

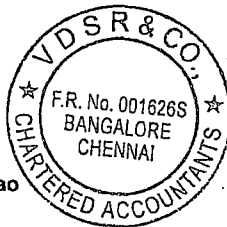
Cash Flow Statement

	31 Mar 2015	31 Mar 2014
A. Cash flow from operating activities		
Profit before tax and prior period items	48,08,13,928	26,98,52,673
Adjustments		
Depreciation and amortization	4,01,003	-
Finance expense, net	(5,13,698)	-
Operating profit before working capital changes	48,07,01,232	26,98,52,673
Movements in working capital :		
(Increase)/Decrease in trade receivables	(12,26,54,559)	(37,94,85,029)
(Increase)/Decrease in loans and advances and other current assets	(20,98,66,620)	(19,36,270)
(Increase)/Decrease in properties under development	(1,97,59,768)	(73,96,64,190)
Increase/(Decrease) in current liabilities and provisions	(3,59,91,861)	1,06,90,85,779
Cash (used in)/received from operations	9,24,28,424	21,78,52,964
Direct taxes paid	(20,69,18,632)	(4,74,17,863)
Net cash from/(used in) operating activities	(11,44,90,207)	17,04,35,101
B. Cash flows from investing activities		
Purchase of fixed assets, including capital advances	(41,80,892)	-
Loan to associate company	(5,07,55,757)	-
Deposits and advances	-	(9,30,15,000)
Interest received	36,35,164	-
Net cash from/(used in) investing activities	(5,13,01,485)	(9,30,15,000)
C. Cash flows from financing activities		
Proceeds from/(repayments of) Short term borrowings	12,93,31,269	8,61,970
Interest paid	(31,21,466)	-
Net cash generated from/(used in) financing activities	12,62,09,803	8,61,970
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(3,95,81,889)	7,82,82,071
Cash and cash equivalents at the beginning of the period/year	7,83,81,841	99,770
Cash and cash equivalents at the end of the period/year	3,87,99,952	7,83,81,841
Components of cash and cash equivalents		
Cash and bank balances (as per Note 13 to the financial statements)	3,87,99,952	7,83,81,841
	3,87,99,952	7,83,81,841

This is the Cash Flow Statement referred to in our report of even date

For V D S R & Co
Chartered Accountants
FRN No.: 001626S

Patil Narahari Laxmanrao
Partner
M No: 222219



For and on behalf of the Board of Directors

Ashish Puravankara
Director
DIN 504524

Jashir Ashish Puravankara
Director
DIN 1918184

Bengaluru
13 May 2015