

Nitesh Housing Developers Private Limited
Cash Flow Statement for the year ended March 31, 2016

	as at 31 March 2016	as at 31 March 2015
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	28,775,217	153,153,531
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	2,462,722	659,367
Interest on borrowings	207,929,197	153,302,609
Dividend income	-	-
Interest on fixed deposits	-	-
Operating profit before working capital changes	(3,253,664)	(7,384)
	235,913,472	307,108,124
Movements in working capital:		
Increase / (decrease) in trade Payables	273,450,742	4,603,792
Increase / (decrease) in other liabilities	(410,471,152)	(86,721,369)
Increase/(decrease) in provisions	761,156	8,655,243
(Increase) / decrease in inventories	122,933,309	(82,698,573)
(Increase) / decrease in trade receivables	(63,644,391)	(21,033,117)
(Increase) / decrease in other current assets	(414,390,948)	(338,668,213)
(Increase) / decrease in loans and advances	(503,047,400)	90,848,985
Cash (used in) / generated from operations	(758,495,212)	(117,905,128)
Income Tax Paid	(5,247,670)	(32,101,746)
Net cash (used in)/generated from operating activities	(763,742,882)	(150,006,874)
B. CASH FLOWS FROM INVESTMENT ACTIVITIES		
Purchase of fixed assets	(2,762,168)	(1,620,289)
Proceeds from sale of investments	-	-
Dividends received	-	-
Decrease/ (increase) in fixed deposits accounts	(102,854,178)	-
Income from fixed deposits	3,253,664	7,384
Net cash (used in)/ generated from investing activities	(102,362,681)	(1,612,905)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	-	-
Proceeds from sale of fixed assets	-	-
Proceeds from borrowings	1,091,029,366	263,176,683
Interest paid	(207,929,197)	(153,302,609)
Net cash from financing activities	883,100,169	109,874,074
Net increase / (decrease) in cash and cash equivalents	16,994,606	(41,745,705)
Cash and cash equivalents as at beginning of the period	282,589	42,028,293
Cash and cash equivalents as at the end of the period	17,277,195	282,589
Components of cash and cash equivalents:		
Cash on hand	135,462	624,308
Balances with scheduled banks:		
In Current accounts	17,141,733	(341,719)
In Escrow accounts	-	-
Cash and cash equivalents in cash flow statement	17,277,195	282,589

for Ray & Ray

Chartered Accountants

Firm registration number: 301072E

Mrinal Kanti Bandyopadhyay

Mrinal Kanti Bandyopadhyay

Partner

Membership No. 051472

Bangalore

May 27, 2016



for and on behalf of the Board of Directors of
Nitesh Housing Developers Private Limited

L.S. Vaidyanathan *Ashwini Kumar*

L.S. Vaidyanathan
Managing Director

Ashwini Kumar
Director

Bangalore
May 27, 2016

