

Board of Directors
Corporate Governance
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Annual Report of the Board of Directors
on the Affairs of the Company
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Statement of Cash Flows

Year ended 31st March,

		2014	2013
	Note	Rs.	Rs.
Cash Flows From Operating Activities			
Profit before Tax		136,596,828	127,292,388
Adjustments for:			
Depreciation	4.2	64,104,544	55,516,143
Amortization of Prepaid Lease Rental	5	30,303	30,303
(Income) from Investments - Interest Income	17.2	(5,491,639)	(9,314,153)
(Profit)/Loss on Disposal of Property, Plant and Equipment	18	(646,068)	5,142,582
Finance Costs	17.1	1,942,540	24,610
Provision for Defined Benefit Plans	12	3,330,310	2,759,646
Allowance for Doubtful Debts	18	421,631	–
Write Back of Sundry Payables	16	(1,787,323)	–
Amortization of Intangible Assets	6	688,885	548,819
Exchange (Gain)/Loss from Conversion of Foreign Currency Loans		(91,574)	–
Operating Profit before Working Capital Changes		199,098,437	182,000,338
(Increase)/Decrease in Inventories		(6,009,471)	(3,911,092)
(Increase)/Decrease in Trade and Other Receivables		(6,779,226)	(4,351,277)
Increase/(Decrease) in Trade and Other Payables		60,457,758	(2,902,084)
Cash Generated from Operations		246,767,498	170,835,885
Income Tax Paid		(14,228,510)	(15,595,590)
Finance Cost paid	17.1	(1,942,540)	(24,610)
Defined Benefit Plan Costs Paid Net of Transfers	12	858,853	(1,863,126)
Net Cash From Operating Activities		231,455,301	153,352,559
Cash Flows from/(Used in) Investing Activities			
Acquisition of Property, Plant and Equipment	4.5	(386,985,288)	(110,597,298)
Proceeds from Sale of Property, Plant and Equipment		2,222,368	806,780
Interest Income	17	5,491,639	9,314,153
Investment in Other Non-Current Financial Assets	7.1	–	(14,509,680)
Acquisition of Intangible Assets	6.1	(603,938)	(619,650)
Net Cash Flows From/(Used in) Investing Activities		(379,875,219)	(115,605,695)
Cash Flows from/(Used in) Financing Activities			
Proceeds from Interest Bearing Loans and Borrowings	13.1	135,438,500	–
Repayment of Interest Bearing Loans and Borrowings	13.1	(8,737,440)	–
Dividends Paid	15	(92,000,000)	(92,000,000)
Net Cash Flows/(Used in) Financing Activities		34,701,060	(92,000,000)
Net Decrease in Cash and Cash Equivalents		(113,718,858)	(54,253,136)
Cash and Cash Equivalents at the Beginning of the Year	21	126,039,089	180,292,225
Cash and Cash Equivalents at the End of the Year	21	12,320,231	126,039,089

The accounting policies and notes on pages 102 through 136 form an integral part of the Financial Statements.