

# Statement of cash flows

for the year ended March 31, 2017

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	2016-17	2015-16
<b>I Cash flows from operating activities</b>		
Profit before tax	51,696.43	37,327.19
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	5,504.62	5,057.36
Debit balances written off	58.53	99.67
Profit on sale of investments (net)	(902.85)	(1,564.00)
(Gain)/Loss on fair valuation of investment	72.78	(51.83)
(Profit)/loss on sale of assets (net)	1.53	259.61
Dividend income	(671.01)	(492.66)
Finance income	(217.01)	(639.33)
Exchange fluctuation (Gain)/ Loss - net	(667.03)	305.65
Difference of deferred sales tax loan and net present value	-	(1,056.68)
Finance costs	1,367.02	4,231.20
<b>Operating profit before working capital changes</b>	<b>56,243.01</b>	<b>43,476.18</b>
<b>Working capital adjustments:</b>		
(Increase)/Decrease in trade and other receivables and pre payments	(2,901.52)	2,611.85
(Increase)/Decrease in inventories	(11,017.80)	11,142.89
Increase/(Decrease) in trade and other payables	(1,391.07)	9,204.46
	40,932.62	63,527.02
Income tax paid	(17,517.20)	(6,626.58)
<b>Net cash flows from operating activities</b>	<b>23,415.42</b>	<b>56,900.44</b>
<b>II Investing activities</b>		
Proceeds from sale of property, plant and equipment	80.44	134.31
Purchase of property, plant and equipment	(9,441.30)	(3,261.11)
(Purchase) and sale of financial instruments	12,290.17	(9,273.14)
Interest received	217.01	639.33
Dividend received	671.01	492.66
Receipt of government grants	973.50	3,544.69
<b>Net cash flows from / (used in) investing activities</b>	<b>4,790.83</b>	<b>(7,723.26)</b>
<b>III Financing activities</b>		
Interest paid	(1,614.83)	(4,406.86)
Repayment of short term borrowings - net	(11,736.04)	(40,701.37)
Exchange fluctuation Gain / (Loss) - net	482.03	(1,352.34)
Dividends and dividend distribution tax paid	(14,744.13)	(2,905.47)
<b>Net cash flows used in financing activities</b>	<b>(27,612.97)</b>	<b>(49,366.04)</b>
<b>IV Net increase in cash and cash equivalents [I+II+III]</b>	<b>593.28</b>	<b>(188.86)</b>
<b>V Cash and cash equivalents at the beginning of the year</b>	<b>1,041.16</b>	<b>1,230.02</b>
<b>VI Cash and cash equivalents at year end (Refer note 14) [IV+V]</b>	<b>1,634.44</b>	<b>1,041.16</b>

Notes to financial statements form an integral part of financial statements.

As per our report of even date For FINOLEX INDUSTRIES LIMITED  
For M/s. P. G. Bhagwat  
Chartered Accountants  
FRN 101118W

Abhijeet Bhagwat  
Partner  
M.No. 136835

Anil V. Whabi  
Director - Finance & CFO  
DIN: 00142052

Prakash P. Chhabria  
Executive Chairman  
DIN: 00016017

Sanjay Asher  
Kanaiyalal N. Atmaramani  
Ritu P. Chhabria  
Dara N. Damania  
Shrikrishna N. Inamdar  
Prabhakar D. Karandikar  
Dr. Sunil U. Pathak

DIN: 00008221  
DIN: 00129768  
DIN: 00062144  
DIN: 00403834  
DIN: 00025180  
DIN: 02142050  
DIN: 00049315

Place: Pune  
Date: May 26, 2017

Vidya Shembekar  
Company Secretary  
M. No. ACS 8944

Sanjay S. Math  
Managing Director  
DIN: 01874086