Sobha Limited
Standalone statement of Cash Flows for the year ended March 31, 2017

	31-Mar-17 ₹ million	31-Mar-16 ₹ million
Operating activities		
Profit before tax	**2,249.55**	**2,311.03**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of tangible assets	596.73	576.48
Amortisation of intangible assets	3.15	9.36
(Gain)/ loss on disposal of property, plant and equipment	0.18	9.50
Finance income (including fair value change in financial instruments)	(325.45)	(252.47)
Finance costs (including fair value change in financial instruments)	1,314.93	1,353.68
Bad debts/ advances written off and provided for	2.36	-
Share of (profit)/ loss from investment in partnership firm	108.97	(83.35)
Working capital adjustments:		
(Increase)/ decrease in trade receivables	605.37	(635.36)
(Increase)/ decrease in inventories	(7,865.90)	(2,592.59)
(Increase)/ decrease in other financial assets	(1,818.27)	(83.00)
(Increase)/ decrease in loans	-	47.11
(Increase)/ decrease in other assets	2,269.07	(108.81)
Increase/ (decrease) in trade payables and other financial liabilities	5,408.97	435.06
Increase/ (decrease) in provisions	14.72	25.22
Increase/ (decrease) in other non-financial liabilities	1,530.53	1,353.67
	4,094.91	2,365.53
Income tax paid (net of refund)	(574.66)	(447.78)
Net cash flows from/ (used in) operating activities (A)	**3,520.25**	**1,917.75**
Investing activities		
Purchase of property, plant and equipment (including capital work-in-progress and capital advances)	(316.24)	(1,069.68)
Proceeds from sale of property, plant and equipment	0.25	-
Amount contributed to partnership current account	(299.09)	(1,199.98)
Additional investment in Sobha Highrise Ventures Private Limited	(346.78)	-
Proceeds from redemption of debentures	198.50	200.00
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	(85.44)	8.36
Interest received	333.74	259.66
Net cash flows from/ (used in) investing activities (B)	**(515.06)**	**(1,801.64)**

S. R. Batliboi & Associates LLP
Bengaluru

Sobha Limited
Standalone statement of Cash Flows for the year ended March 31, 2017

	31-Mar-17 ₹ million	31-Mar-16 ₹ million
Financing activities		
Proceeds from long-term borrowings	300.00	4,299.97
Repayment of long-term borrowings	(1,832.61)	(990.99)
Proceeds from short-term borrowings	13,262.22	8,960.35
Repayment of short-term borrowings	(11,477.93)	(9,102.22)
Buy back of equity shares	(580.53)	-
Interest paid (gross)	(2,594.39)	(2,344.91)
Dividends paid on equity shares	(192.87)	(686.30)
Tax on equity dividend paid	(39.21)	(140.55)
Net cash flows from/ (used in) financing activities (C)	**(3,155.32)**	**(4.65)**
Net increase/ (decrease) in cash and cash equivalents	(150.13)	111.46
Cash and cash equivalents at the beginning of the year (refer note 13)	1,084.83	973.37
Cash and cash equivalents at the end of the year (refer note 13)	**934.70**	**1,084.83**

Summary of significant accounting policies 2.2

The accompanying notes are an integral part of the standalone financial statements.
As per our report of even date

For S.R. Batliboi & Associates LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Adarsh Ranka
Partner
Membership No.: 209567

Place: Bengaluru, India
Date: May 16, 2017

For and on behalf of the Board of Directors of
Sobha Limited

Ravi PNC Menon
Chairman
DIN: 02070036

J.C. Sharma
Vice Chairman and
Managing Director
DIN: 01191608

Subhash Bhat
Chief Financial Officer

Vigneshwar Bhat
Company Secretary
and
Compliance Officer

Place: Bengaluru, India
Date: May 16, 2017