

MEMORANDUM OF UNDERSTANDING

BETWEEN

NEPA LIMITED, NEPANAGAR

AND

**DEPARTMENT OF HEAVY INDUSTRY
MINISTRY OF HEAVY INDUSTRIES**

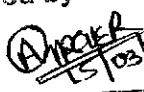
&

**PUBLIC ENTERPRISES
GOVERNMENT OF INDIA**

FOR


F.Y. 2012-13

NEPA LIMITED

MoU 2012-13
Approved by DPE/TF
Signed 
15/03/12

**MoU FOR F.Y. 2012-13
I N D E X**

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MoU 2012-13
Approved by DPE/TF

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1. BACKGROUND:

- 1.1 Nepa Limited is a pioneer Newsprint Company of India, which is centrally located at Neapanagar, Dist. Burhanpur in M.P. and incorporated in Jan-1947. Commercial operations commenced in 1956.
- 1.2 Nepa Limited taken over by Gol in 1958.
- 1.3 Nepa Ltd referred to BIFR in May-1998 due to sickness.
- 1.4 Govt. referred Nepa Limited to disinvestment Commission in April, 1997.
- 1.5 In March, 1999 Govt. approved private sector participation in Nepa Limited and granted in principal approval of inviting bids for strategic sale of minimum 51% equity. But the privatization could not be achieved.
- 1.6 Disinvestment efforts made in 2000 & 2003 were without success.
- 1.7 The Company was referred to BRPSE in 2005. The BRPSE recommended revival of the Company through Joint Venture (JV) with any of the PSUs in the paper sector.
- 1.8 Having failed to form a JV with any of the PSUs, a bill titled "The Nepa Limited (Disinvestment of Ownership) Bill 2007" was introduced in the Parliament on 22/11/2007. The bill was referred to Department Related Parliamentary Standing Committee (DRPSC) for detailed examination. The Committee did not recommend the Bill and recommended revival as a CPSE
- 1.9 Based on the directions of DHI, the Company had engaged reputed Consultant namely SPB-PC, Chennai who prepared TEFr. Based on TEFr a Revival Package was prepared & submitted to DHI on 22/11/2011 which is under active consideration of DHI.

2. PERFORMANCE OF COMPANY DURING LAST 5 YEARS:

Year	Installed capacity (TPA)	Production (MT)	Capacity Utilization (%)	Sales (MT)	Turn over (₹ Crore)	Operating Profit / Loss (₹ Crore)
2006-07	88000	42110	47.85	42139	85.65	(-) 10.20
2007-08	88000	51425	58.44	52005	112.99	(+) 0.88
2008-09	88000	44715	50.81	38849	97.97	(+) 0.45
2009-10	88000	28425	32.30	33768	77.41	(-) 12.80
2010-11	88000	47425	53.90	47344	118.31	(-)21.24
2011-12 (up to 31/12/2011) (Provisional)	66000 (for nine months)	43735	66.26	39916	112.14	(-)4.99

3. PERFORMANCE COMPARISON:

Sl. No.	Particulars	Unit	Performance during APR10-DEC10	Performance during APR11-DEC11
1.	Production	MT	36080	43735
2.	Sales Quantity	MT	35358	39916
3.	Sales value	` Lakh	6818	10562
4.	Sales Unit Rate(NSR)	` / MT	19282	26461
5.	Production Value	` Lakh	7900	11574
6.	Other Income	` Lakh	692	652
7.	Total Income	` Lakh	8592	12226
8.	Total Variable cost	` Lakh	7393	10178
9.	Variable cost per MT	` / MT	20489	23272
10.	Marginal Contribution	` Lakh	1199	2047
11.	Marginal Contribution / MT	` / MT	3324	4680
12.	Total Cash fixed Cost	` Lakh	2090	2547
13.	Cash Fixed Cost per MT	` / MT	5793	5824
14.	Operating Profit & Loss	` Lakh	-891	-499
15.	Net Profit & Loss	` Lakh	-4319	-4599

MoU TO BE SIGNED BETWEEN NEPA LIMITED AND DHI


PART I

A] VISION / MISSION

- To make NEPA a viable and sustainable producer of Newsprint & Writing Printing Paper.

B] OBJECTIVE

- To sustain the Plant as a running unit, pending consideration of revival scheme.
- To ensure optimum utilization of existing resources to generate adequate margin to cover fixed cost and variable cost.
- Utilization of locally available byproducts and waste like coal cinder, ETP Sludge, scrap etc for more gainful purpose.
- To implement technological upgradation of existing Plant and Machineries so as to derive maximum possible benefit in terms of increased volume and quality of production for achieving overall cost effectiveness.

MoU 2012-13
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PART II

EXERCISE OF ENHANCED AUTONOMY AND DELEGATION OF FINANCIAL POWERS

Nepa Limited will be empowered with delegated powers that are given to MoU signing Companies from time to time.

PART III

PERFORMANCE EVALUATION PARAMETERS AND TARGETS

Statement attached

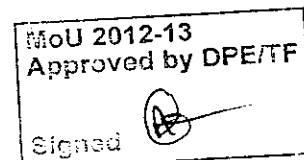
PART IV

COMMITMENT OF NEPA LIMITED

Nepa Limited undertakes to achieve the performance targets for the financial year 2012-13 in respect of operational, financial and other parameters as outlined in the enclosed statements.

ASSISTANCE FROM THE GOVERNMENT OF INDIA

- DHI will expedite finalizing the revival package submitted by the company on 22/11/2011 based on the TEFr submitted by M/s SPB-PC, Chennai.



PART V

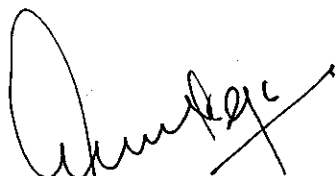
ACTION PLAN FOR IMPLEMENTATION AND MONITORING OF THE MoU

Nepa Limited undertakes to submit Quarterly Report on the various aspects of the MoU to DHI within 30 days of each quarter ending June 2012, September 2012, December 2012 and March 2013.

The Board of Directors of Nepa Limited will ensure monitoring of performance against MoU target in every meeting.

Half Yearly evaluation of performance against MoU targets will be undertaken by the Secretary, Department of Heavy Industry.

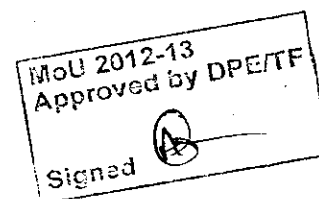
Annual evaluation of performance against MoU targets will be undertaken by the Department of Public Enterprises.



Brig. S.K. Mutreja
Chairman-cum-Managing Director
Nepa Limited



S. Sundareshan
Secretary to the Govt. of India
Department of Heavy Industry




COMMITMENTS OF NEPA LIMITED
MoU ASSESSMENT FORMAT FOR SICK AND LOSS MAKING CPSEs

ANNEXURE-VII


Sl. No.	Evaluation Criteria	Unit	Weight (In %)	MoU TARGET				
				Excellent	Very Good	Good	Fair	Poor
				(1)	(2)	(3)	(4)	(5)
1	STATIC/ FINANCIAL PARAMETERS (40%)							
1.1	Gross Sales	Rs. Crore	10	132.00	126.00	120.00	114.00	110.00
1.2	Gross Margin (Profit before Interest, Depreciation, Tax, Amortization, Extra Ordinary Items)	Rs. Crore	10	-16.00	-17.00	-18.00	-19.00	-20.00
1.3	Gross Profit	Rs. Crore	5	-17.00	-18.00	-19.00	-20.00	-21.00
1.4	Net Profit (Profit after Tax before Extra Ordinary items)	Rs. Crore	5	-71.00	-74.74	-78.67	-82.60	-86.73
1.5	Cash Generation from Operation	Rs. Crore	5	-16.53	-17.40	-18.32	-19.24	-20.20
1.6	Working Capital/ Turnover	Ratio	5	-0.70	-0.74	-0.78	-0.82	-0.86
	Sub- Total 1 (1.1+1.2+1.3+1.4+1.5+1.6)		40					
2	DYNAMIC PARAMETERS (25%)							
2.1	Physical Targets	MT	5	49000	47000	45000	43000	41000
2.2	Order Booking	MT	5	49000	47000	45000	43000	41000
2.3	Quality (Opacity of Paper)	%	2.5	98	95	90	86	81
2.4	Customer Satisfaction (No. of complaints)	Nos.	2.5	20	25	26	27	28
2.5	Project Implementation							
i	Installation of Oxygen Analyzer in Boiler No 4 of cost Rs. 6.0 Lakh	Date	1.5	May-2012	July-2012	Sep-2012	Nov-2012	Jan-2013
ii	Rubber coating of Mixed Bed vessel in DM Plant of cost Rs. 3.0 Lakh	Date	1.5	31 st Jan-2013	15 th Feb-2013	28 th Feb-2013	15 th Mar-2013	31 st Mar-2013
iii	Renovation of 8 Nos Drying beds of ET Plant of cost Rs. 3.0 Lakh	Date	4.5	Dec-2012	Jan-2013	Feb-2013	15 th Mar-2013	31 st Mar-2013
2.6	Research & Development (Fluff reduction in Nepa Newsprint)	Date	2.5	15 th Jan-2013	1 st Feb-2013	15 th Feb-2013	1 st Mar-2013	16 th Mar-2013
	Sub- Total 2 (2.1+2.2+2.3+2.4+2.5(i+ii+iii)+2.6)		25					

(7)

MoU 2012-13
Approved by DPE/TF


COMMITMENTS OF NEPA LIMITED								
MoU ASSESSMENT FORMAT FOR SICK AND LOSS MAKING CPSEs								
ANNEXURE-VII								
Sl. No.	Evaluation Criteria	Unit	Weight (In %)	MoU TARGET				
				Excellent	Very Good	Good	Fair	Poor
				(1)	(2)	(3)	(4)	(5)
3	SECTOR / ENTERPRISE SPECIFIC PARAMETERS (35%)							
3.1	Technology Up gradation							
a	Electricity consumption	Kwh/Per ton	2.0	1218	1283	1350	1418	1488
b	Coal consumption (Per ton of Paper)	Paper MT/MT	1.0	1.88	1.99	2.09	2.20	2.31
c	BOD of effluent	Mg/Per Ltr.	1.0	25	27	29	30	32
d	Water Consumption / MT of paper	Cum/MT	1.0	119	126	133	140	147
3.2	Generation of funds from non performing assets							
a	Sale of wastage / by products	Rs. Crore	5.00	8.10	7.72	7.35	7.00	6.65
b	Identification of old & obsolete spares	Date	2.5	July-2012	Aug-2012	Sep-2012	Oct-2012	Nov-2012
c	Disposal of old & obsolete spare parts	Date	2.5	Oct-2012	Nov-2012	Dec-2012	Jan-2013	Feb-2013
3.3	Human Resource Development (HRM)							
a	Skill Development of employees	Nos	5	250	235	220	205	190
3.4	Reduction in receivables (From Debtors)	Rs. Crore	5	0.35	0.30	0.25	0.20	0.15
3.5	Inventory Control (stock of finished products)	No. of Days	5	13	14	15	16	17
3.6	Corporate Governance :Filling of Format for grading CPSEs on the basis of their compliance of guidelines on corporate governance and arriving at annual score on the basis of average of 4 quarters	%	5	85	75-84	60-74	50-59	Below 50
	Total for Sector / Enterprises Specific Parameters 3.1(a+b+c+d)+3.2(a+b+c)+3.3a+3.4+3.5+3.6		35					
	Total 1+2+3		100					


(8)

MoU 2012-13
Approved by DPE/TF
Signed: 

ANNEXURE - V (A)

PROJECT IMPLEMENTATION PROGRAMME FOR THE YEAR 2012-13

Sl. No.	PROJECT	UNIT	Weightage (In %)	EXCELLENT	VERY GOOD	GOOD	FAIR	POOR
1	Installation of Oxygen Analyzer in Boiler No 4 of Cost Rs. 6.0 Lakh	Date	1.5	May-2012	July-2012	Sep-2012	Nov-2012	Jan-2013
2	Rubber coating of mixed bed vessel in DM Plant of Cost Rs. 3.0 Lakh	Date	1.5	31 st Jan-2013	15 th Feb-2013	28 th Feb-2013	15 th Mar-2013	31 st Mar-2013
3	Renovation of 8 Nos of Drying beds of ET plant Cost Rs. 3.0 Lakh	Date	4.5	Dec-2012	Jan-2013	Feb-2013	15 th Mar-2013	31 st Mar-2013

MoU 2012-13
Approved by DPE/TF
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NEPA LTD. NEPANAGAR (MP)											
INCOME - EXPENDITURE STATEMENT (AS ON 31 ST MARCH)											
											Annexure VI
SL. NO.	PARTICULARS	UNIT	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12		Estimated for the year	2012-13 MOU
			Actual Ach.	Actual Ach.	Actual Ach.	Actual Ach.	Actual Ach.	MOU Target	Actual upto 31-12-11		Target Projected
1	2	3	4	5	6	7	8	9			10
1	Total Income	` Lakh	8565	11300	11005	6869	11911	11668	12226	15444	13010
1.1	Gross Sales	` Lakh	8835	11113	9283	6366	10496	10800	11574	14868	12000
1.2	Less : Excise Duties & Others	` Lakh	484.00	738.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.3	Net Sales / Operating Income	` Lakh	8351	10375	9283	6366	10496	10800	11574	14868	12000
1.4	Accretion / Depletion to finished stocks to work-in-progress	` Lakh	26	80	1208	-871	-80.00	0.00	0.00	0.00	0.00
1.5	Other Income	` Lakh	213	924	514	1374	1335	868	652	576	1010
2	Total Expenditure	` Lakh	12882	14852	10899	8069	18831	13588	12556	17201	14810
2.1	Raw Material / Purchase of Products for resale	` Lakh	3862	4963	5149	2909	6129	6520	6624	8390	6361
2.2	Manufacturing Expenses / Direct Expenses / Operational Expenses	` Lakh	604	673	678	580	952	507	523	1094	874
2.3	Power, Fuel, Water etc.	` Lakh	2301	2787	2385	1826	3114	3235	3031	3761	3444
2.4	Salaries & Wages	` Lakh	1765	1672	1937	1886	2886	2572	1873	3128	3505
2.5	Other Expenses	` Lakh	4350	4757	749	868	874	754	505	828	626

INCOME - EXPENDITURE STATEMENT (AS ON 31ST MARCH)

Annexure VI

SL. NO.	PARTICULARS	UNIT	2006-07 Actual Ach.	2007-08 Actual Ach.	2008-09 Actual Ach.	2009-10 Actual Ach.	2010-11 Actual Ach.	2011-12			2012-13 MOU Target Projected
								MOU Target	Actual upto 31-12-11	Estimated for the year	
1	2	3	4	5	6	7	8	9			10
3	Gross Margin	` Lakh	-776	284	106	-1280	-2124	-1920	-499	-1756	-1800
3.1	Depreciation	` Lakh	101	102	102	104	104	101	77	102	100
	DRE	` Lakh	0	0	0	0	0	0	0	0	0
3.2	PBIT (Including Depreciation)	` Lakh	-877	181	4	-1384	-2228	-2021	-576	-1858	-1900
4	Profit / Loss on Sale of Assets	` Lakh	8	8	0	0	0	0	0	0	0
5	Priod Period Adjustment	` Lakh	-3	-33	-520	254	-11.03	0	0	0	0
6	Extra Ordinary Item (Net)	` Lakh	0	0	0	0	0	0	0	0	0
7	Interest(on GOI, Bank, CCLoan, Panel Interest (Bank)	` Lakh	-3567	-3916	-4092	-4483	-4883	-5365	-4024	-5425	-5967
8	Provision for Tax (Including Deferred & FBT)	` Lakh	0	0	0	0	0	0	0	0	0
9	Net Profit/Loss	` Lakh	-4438	-3767	-4608	-5613	-7040	-7386	-4600	-7283	-7867
10	Dividend Paid	` Lakh	0	0	0	0	0	0	0	0	0
11	Tax on Dividend	` Lakh	0	0	0	0	0	0	0	0	0
12	Retained Profits	` Lakh	-4438	-3767	-4608	-5613	-7040	-7386	-4600	-7283	-7867
13	Return to Capital Employed @10% /4% whichever is applicable	` Lakh	1060	1070	1089	-138	-113	-340	-6.8	-156	-790.1
14	Added Value (3-13)	` Lakh	-1836	-787	-983	-1142	-2011	-1580	-492.2	-1600	-1010
15	No. of Employees	No.	1455	1426	1402	1355	1299	1299	1250	1234	1142

NEPA LTD. NEPANAGAR (MP)
BALANCE SHEET AS ON 31ST MARCH

Annexure VII

SL. NO.	PARTICULARS	UNIT	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12			2012-13 MOU Target Projected
			Actual Ach.	Actual Ach.	Actual Ach.	Actual Ach.	Actual Ach.	MOU Target	Actual upto 31-12-11	Estimated for the year	
1	2	3	4	5	6	7	8	9			10
1	SOURCES OF FUND										
1.1	Shareholders fund (a+b+c)		106.12	107.12	108.97	108.97	107.97	108.97	107.97	107.97	107.97
a	Paid-up Capital	` Crore	106.01	107.01	108.86	108.86	107.86	108.86	107.86	107.86	107.86
b	Share Application Money	` Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c	Reserves and Surplus	` Crore	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11
1.2	Long Terms Loans	` Crore	259.68	306.00	357.43	405.51	479.40	516.64	490.00	453.00	562.78
1.3	Deferred Tax Liability	` Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total (1.1+1.2+1.3)	` Crore	365.80	413.12	466.40	514.48	587.37	625.61	597.97	560.97	670.75
	APPLICATION OF FUNDS										
2.1	Gross Block	` Crore	115.16	115.56	115.99	105.39	105.27	105.39	105.27	105.27	105.27
2.2	Less : Depreciation	` Crore	95.92	96.57	97.59	87.96	88.60	89.98	76.32	89.62	90.62
2.3	Net Block	` Crore	19.24	18.99	18.40	17.43	16.66	15.41	28.95	15.65	14.65
2.4	Capital Work in Progress	` Crore	0.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.5	Investments (Financial)	` Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.6	Current Assets (a)	` Crore	29.17	36.29	46.93	43.49	69.16	68.85	59.42	21.73	65.47
2.7	Loans and Advances (b)	` Crore	7.46	6.87	8.64	12.19	14.56	19.30	13.02	2.65	10.00
2.8	Total Current Assets (2.6+2.7)	` Crore	36.63	43.16	55.57	55.68	69.16	88.15	72.44	24.38	75.47
2.9	Current Liabilities(d)	` Crore	79.39	75.88	80.49	86.88	97.11	137.54	102.07	150.54	169.13
2.10	Net Current Assets (e)	` Crore	-42.76	-32.72	-24.92	-31.20	-27.95	-49.39	-29.63	-126.16	-93.66
2.11	Deferred Revenue Expenditure	` Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.12	Deferred Tax Asset	` Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.13	Profit & loss Account (DR)	` Crore	389.18	426.85	472.92	528.25	598.65	659.59	598.65	671.48	749.76
	Total (2.3to2.5+2.10to2.13)	` Crore	365.80	413.12	466.40	514.48	587.37	625.61	597.97	560.97	670.75

Annexure – VIII

SELF DECLARATION / CERTIFICATION BY CPSE

It is hereby certified that the target & actual achievements in respect of financial parameters have been worked out as per MoU Guidelines by adopting the norms & definitions laid down in MoU for the year 2012-13. In case, any deviation is found at the time of appraisal of performance, DPE is free to evaluate as per Audited Accounts as per MoU Guidelines. CPSE has no right of claim in this regard.


Authorized Signatory

ANNEXURE - IX
(Rs. In Crore)

TREND OF CPSE's PERFORMANCE ON FINANCIAL PARAMETERS FOR THE LAST FIVE YEARS

PARTICULARS	2007-08		2008-09		2009-10		2010-11		2011-12		2012-13
	MoU	ACTUAL	MoU	ACTUAL	MoU	ACTUAL	MoU	ACTUAL	MoU	Projected as on 31.03.2012	Projected
Production (MT)	41000	51425	44000	44715	45000	28425	35000	47425	45000	59000	45000
Gross Sales	85	111	95	93	97	63	63	105	108	156	120
Gross Margin	-6	3	-6	1	-3	-13	-29	-21	-19	-5	-18
Profit before tax	-46	-36	-48	-40	-45	-56	-76	-69	-74	-60	-79
Gross Block	114	116	116	116	116	105	116	105	105	105	105
Less dep	96	97	96	98	99	88	100	89	90	87	90
Net Block	18	19	20	18	17	17	16	16	15	18	15
Share Capital of CPSE	106	107	107	109	109	109	109	108	108	108	108
Reserves & Surplus of CPSE	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0	0.11
Less deferred taxe exp/pre- acquisition loss	--	--	--	--	--	--	--	--	--	--	--
Less Profit & Loss A/c	-436	-427	-483	-473	-518	-528	-660	-598	-660	-659	-750
Net worth of CPSE	-336	-320	-368	-364	-409	-419	-547	-479	-551	-550	-641
Investment	--	--	--	--	--	--	--	--	--	--	--
Sundry debtors/sales	--	0.05	--	0.02	--	0.07	--	0.04	--	0.04	0.03
Inventory	--	9.67	--	25.64	--	15.76	--	14.73	--	15.00	15.00
Total current assets	31	43	46	55	40	56	47	69	89	44	75
Total current liabilities & provision	79	76	65	80	86	87	87	97	138	88	169
Net current assets	-48	-33	-19	-25	-46	-31	-40	-28	-49	-44	-94
Capital employed (Net block + Net current assets)	-30	-14	1	-7	-29	-14	-24	-11	-34	-26	-79
Total debt (Loan funds)	--	413.12	--	466.40	--	514.48	--	587.37	--	934.90	562.78
Total assets	--	43.16	--	55.35	--	55.66	--	69.16	--	44.00	90.00
No of employees of CPSE	1450	1426	1411	1402	1371	1355	1311	1299	1299	1237	1142
Dividend paid	--	--	--	--	--	--	--	--	--	--	--

Added value(Gross margin less capital recovery factor 4% of capital employed for social sector and 10% for CPSE)	-17	-8	-16	-10	0.41	-11	-27	-16	-16	-2	-10
Ratios											
Debt/equity	--	3.86	--	4.28	--	4.70	--	--	5.45	--	--
Return on Networth(%age)	--	--	--	--	--	--	--	--	--	--	-12
PBDIT/Total employment of CPSE(Rs.)	-41379	21038	-42523	7133	-21882	-95941	-221205	-161663	-155102	-40420	-157618
Gross Profit/Capital employed(%age)	23	-14	-46	-0.60	24	100	125	2	59	23	-24
Net Profit/Net Worth(%age)	14	12	13	-11	11	13	16	14	13	11	-12
Working of gross margin											
Net Profit	-47	-38	-48	-46	-45	-56	-76	-70	-74	-60	-79
Net profit before tax	0	0	0	0	0	0	0	0	0	0	0
Add Prior period	-	-0.33	-	-5	-	2	-	-11	-	-	-
Add extra ordinary items	--	--	--	--	--	--	--	--	--	--	--
Profit before prior period	-47	-38	-48	-46	-45	-56	-76	-70	-74	-60	-79
Add Interest	40	39	41	41	42	45	46	49	54	54	60
Gross Profit	-7	2	-7	0.04	-4	-14	-30	-22	-20	-6	-19
Add depreciation	1	1	1	1	1	1	1	1	1	1	1
Misc. expenditure written off	--	0.10	--	0.07	--	1.05	--	0.06	--	--	--
Gross margin before interest,deprectation & misc. expenditure written off	-6	3	-6	1	-3	-13	-29	-21	-19	-5	-18

Additional for Financial Sector	NOT PERTAINING TO NEPA LTD									
Financial Indicator-profit related										
i) Disbursement										
ii) Resource Mobilization										
iii) Loan sanction										
iv) Project Commissioned in value terms										
v) Financial return(difference of cost of borrowing & disbursement)										
Additional for 'Trading Consultancy Sector'	NOT PERTAINING TO NEPA LTD									
i) Gross margin/gross sales										
ii) operating turnover/Total o of employee of CPSE										
Gross margin-profit before interest, depreciation, tax including deferred tax, amortization, prior period adjustment a/c & extra ordinary items - Rs. In Crore										
Net profit after tax but before extra ordinary items and prior period adjustment a/c										
decl value(Rs in Crore)										

NEPA LIMITED, NEPANAGAR

PROJECTED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2013

S.No	PARTICULARS	Year Ended 31.03.2013	
	CASH FLOW RELATING TO OPERATING ACTIVITIES :-		
	Net Profit/Loss for the year before Tax & Extra Ordinary Items		(7,867.00)
1.	Depreciation	100.00	
2.	Prior Period Items (Net Credit)		
3.	Reserve & Provisions written back		
4.	Change in deferred revenue expenditure (DRE)		
5.	Extra-Ordinary Items Waiver of Penal Interest		
6.	Interest Expenses	5,967.00	
			6,067.00
	Operating Profit/Loss (-) before working capital change		(1,800.00)
1.	Change in Working Capital		
2.	Change in Current Assets		
3.	Increase/decrease in Inventories		
4.	Increase/decrease in Sundry Debtors	(43.74)	
5.	Increase/decrease in Other Current Assets	(7.35)	
	Increase/decrease in Current Assets(except cash & bank bal)		(51.09)
1.	Change in Current Liabilities & Provisions		
2.	Increase/decrease (-) in Sundry Creditors		
3.	Increase/decrease (-) in Other Current Loan & advance		
4.	Interest paid	18.59	
	Increase/Decrease in Current Liabilities		18.59
			(32.50)
	Net Cash From Operating Activities ==>>		(1,832.50)