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**Sify Technologies Limited**  
**Unaudited Condensed Consolidated Interim Statement of Cash Flows**

(In thousands of Rupees, except share data and as otherwise stated)

	<b>Six Months ended September 30</b>		<b>September 30,</b>
	<b>2013</b>	<b>2012</b>	<b>2013</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>Convenience translation into US\$</b>
<b>Cash flows from / (used in) operating activities</b>			
Profit/ (Loss) for the period	269,886	524,339	4,301
<i>Adjustments for:</i>			
Depreciation and amortization	511,781	416,469	8,153
Profit from sale of shares in associate considered separately	-	(657,578)	-
Loss/ (gain) on sale of property, plant and equipment	(425)	(403)	(7)
Provision for doubtful receivables and advances	83,462	35,646	1,330
Customs duty credit entitlement written off	26,264	24,616	418
Stock compensation expense	43	1,682	1
Net finance expense / (income)	128,027	74,209	2,040
Unrealized (gain)/ loss on account of exchange differences	34,431	34,872	549
Amortisation of Leasehold Prepayments	2,493	4,941	40
	<b>1,055,962</b>	<b>458,793</b>	<b>16,825</b>
Change in trade and other receivables	(813,415)	(802,371)	(12,959)
Change in inventories	94,307	(35,692)	1,502
Change in other assets	228,746	24,716	3,644
Change in trade and other payables	449,980	162,800	7,169
Change in employee benefits	7,785	11,407	124
Change in deferred revenue	100,569	196,006	1,602
	1,123,934	15,659	17,907
Income taxes (paid)/ refund received	112,799	141,400	1,797
<b>Net cash from / (used in) operating activities</b>	<b>1,236,733</b>	<b>157,059</b>	<b>19,704</b>
<b>Cash flows from / (used in) investing activities</b>			
Acquisition of property, plant and equipment	(638,161)	(1,341,979)	(10,167)
Expenditure on intangible assets	(8,788)	(9,486)	(140)
Proceeds from sale of property, plant and equipment	558	494	9
Proceeds from sale of shares in Associate and rights therein		1,390,270	-
Finance income received	47,022	52,599	749
<b>Net cash used in investing activities</b>	<b>(599,369)</b>	<b>91,898</b>	<b>(9,549)</b>

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	<b>2013</b>	<b>2012</b>	<b>Convenience translation into US\$</b>
	<b>Rs</b>	<b>Rs</b>	
(In thousands of Rupees, except share data and as otherwise stated)			
<b>Cash flows from / (used in) financing activities</b>			
Proceeds from issue of shares on private placement (including share premium)	300,000	-	4,779
Proceeds from issue of shares on exercise of options (including share premium)		-	
Proceeds from / (repayment of) borrowings, net	142,128	260,078	2,264
Finance expenses paid	(162,059)	(125,067)	(2,582)
Repayment of finance lease liabilities	(89,813)	(43,948)	(1,431)
<b>Net cash from / (used) in financing activities</b>	<b>190,256</b>	<b>91,063</b>	<b>3,030</b>
<b>Net Increase/ (decrease) in cash and cash equivalents</b>	<b>827,620</b>	<b>340,020</b>	<b>13,185</b>
Cash and cash equivalents at April 1	356,447	94,587	5,679
Effect of exchange fluctuations on cash held	3,548	2,663	57
<b>Cash and cash equivalents at period end</b>	<b>1,187,615</b>	<b>437,270</b>	<b>18,921</b>
Supplementary information			
Additions to property plant and equipment represented by finance lease obligations	278,499	59,684	4,437

The accompanying notes form an integral part of these unaudited condensed consolidated interim financial statements