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## SEI Solar Power Private Limited Statements of cash flows (unaudited)

For the quarters ended	INR	INR
	31 March 2015	31 March 2014
<b>Cash flows from operating activities:</b>		
Net income	1,990,710	140,839
<b>Adjustments to reconcile net income to net cash used in operating activities:</b>		
Depreciation	18,174,159	18,174,159
Amortization of deferred financing costs	858,730	871,057
Deferred taxes	7,843,405	8,074,313
<b>Changes in assets and liabilities:</b>		
Accounts receivable	(33,921,306)	(5,209,671)
Restricted cash	12,238,086	(29,714,897)
Other current assets	742,987	1,744,422
Accounts payable	(587,606)	833,560
Accrued expenses and other current liabilities	5,004,395	20,761,457
Due to related parties	(544,436)	7,842,336
<b>Net cash provided by operating activities</b>	<b>11,799,124</b>	<b>23,517,575</b>
<b>Cash flows from investing activities:</b>		
Capital expenditures	—	(336,098,195)
Change in restricted cash	(51,124)	(210,410)
<b>Net cash used in investing activities</b>	<b>(51,124)</b>	<b>(336,308,605)</b>
<b>Cash flows from financing activities:</b>		
Principal payments on long-term debt	(11,748,000)	(1,091,496,000)
Proceeds from long-term debt	—	1,402,134,477
Payment of deferred financing costs	—	(1,124,598)
<b>Net cash (used in) provided by financing activities</b>	<b>(11,748,000)</b>	<b>309,513,879</b>
Net increase (decrease) in cash and cash equivalents	—	(3,277,151)
Cash and cash equivalents at beginning of quarter	574,215	4,483,962
Cash and cash equivalents at end of quarter	574,215	1,206,811
<b>Supplemental disclosures of cash flow information:</b>		
Cash paid for interest	31,487,534	29,969,455
Cash paid for Income taxes	—	—

See accompanying notes to financial statements.

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