Same	PULSAR INTERNATIONAL LIMITED CIN: L99999MH1990PLC131655	LSAR INTERNATIONAL LIMITED CIN: L99999MH1990PLC131655 26TH ANNUA	
Same	CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST M	ARCH, 2017	
Cash Flow from Operating Activities: 2017 (Rs. in '000) 2016 (Rs. in '000) Cash Flow from Operating Activities: Sextra -ordinary adjustments: (33.46) (1,093.53) Add: Depreciation 168.03 896.84 Misc. Expenditure W/Off 75.00 75.00 75.00 Less: Prior Year Adjustments (7.51) (29.88) Bad Debts Written off 2 50.00.00 Other Income 2 500.00 Operating Profit 217.08 4,408.19 Working Capital Changes: (Increase)/Decrease in Stock,Mutual Funds 55.28 - (Increase)/Decrease in Stock,Mutual Funds 55.28 - - (Increase)/Decrease in Advances 190.08 (38.98) (Increase)/Decrease in Advances 190.08 (38.98) (Increase)/Decrease in Advances 190.08 (38.98) (Increase)/Decrease in Other Current Assets 343.40 1.32 Increase/Decrease in Current Liabilities 10.1 28.91 Cash generated from operations 20.0 4,796.94		As at	As at
Cash Flow from Operating Activities: Net Profit before taxation and extra -ordinary adjustments: (33.46) (1,093.53) Add: Depreciation 168.03 896.84 Misc.Expenditure W/Off 75.00 75.00 Less: Prior Year Adjustments (7.51) (29.88) Bad Debts Written off - (500.000 Other Income - 500.00 Operating Profit 217.08 4,408.19 Working Capital Changes: (Increase)/ Decrease in Stock, Mutual Funds 55.28 - (Increase)/ Decrease in Advances 190.08 (38.98) (Increase)/ Decrease in Advances 190.08 (38.98) (Increase)/ Decrease in Advances & Loans - 397.50 (Increase)/ Decrease in Other Current Assets (34.34) 1.32 (Increase)/ Decrease in Other Current Liabilities 10.1 28.91 (Increase)/ Decrease in Other Current Assets (34.34) 1.32 (Increase)/ Decrease in Other Current Liabilities 10.1 28.91 Cash generated from operatings 10.1 28.91 <tr< td=""><td></td><td>31st March,</td><td>31st March,</td></tr<>		31st March,	31st March,
Cash Flow from Operating Activities: Net Profit before taxation and extra -ordinary adjustments: (33.46) (1,093.53) Add: Depreciation 168.03 896.84 Misc.Expenditure W/Off 75.00 75.00 Less: Prior Year Adjustments (7.51) (29.88) Bad Debts Written off - (5,000.00) Other Income - 500.00 Operating Profit 217.08 4,408.19 Working Capital Changes: (Increase)/Decrease in Stock,Mutual Funds 55.28 - (Increase)/Decrease in Bill of Exchange - - (Increase)/Decrease in Advances 190.08 (38.98) (Increase)/Decrease in Advances & Loans - 397.50 (Increase)/Decrease in Other Current Assets (34.340) 1.32 Increase/(Decrease) in Current Liabilities 1.01 28.91 Cash generated from operations (97.03) 388.75 Less: Taxes Paid/Provided - - Taxes Paid/Provided - - Cash Flow from Extra Ordinary items		2017	
Net Profit before taxation and extra - ordinary adjustments:		(Rs. in '000)	(Rs. in '000)
Add: Depreciation	Cash Flow from Operating Activities:		
Add: Depreciation 168.03 896.84 Misc. Expenditure W/Off 75.00 75.00 Less: Prior Year Adjustments (7.51) (29.88) Bad Debts Written off - (5,000.00) Other Income - 500.00 Operating Profit 217.08 4,408.19 Working Capital Changes: (Increase)/Decrease in Stock,Mutual Funds 55.28 - (Increase)/Decrease in Stock,Mutual Funds 55.28 - - (Increase)/Decrease in Advances 190.08 (38.98) (10.00)	Net Profit before taxation and		
Depreciation	extra -ordinary adjustments:	(33.46)	(1,093.53)
Less: Prior Year Adjustments 75.00 75.00 Less: Prior Year Adjustments (7.51) (29.88) Bad Debts Written off - (5,000.00) Other Income - 500.00 Operating Profit 217.08 4,408.19 Working Capital Changes: (Increase)/Decrease in Stock,Mutual Funds 55.28 - (Increase)/ Decrease in Advances 190.08 (38.98) (Increase)/ Decrease in Advances 190.08 (38.98) (Increase)/ Decrease in Advances 190.08 (38.98) (Increase)/ Decrease in Other Current Assets (343.40) 1.32 Increase/ (Decrease) in Current Liabilities (97.03) 388.75 Less: Taxes Paid/Provided - -	Add:		
Less: Prior Year Adjustments (7.51) (29.88) Bad Debts Written off - (5,000.00) Other Income - 500.00 Operating Profit 217.08 4,408.19 Working Capital Changes: Uncrease)/Decrease in Stock,Mutual Funds 55.28 - (Increase)/ Decrease in Advances 190.08 (38.98) (Increase)/ Decrease in Advances 190.08 (38.98) (Increase)/ Decrease in Advances & Loans - 397.50 (Increase)/ Decrease in Other Current Assets (343.40) 1.32 Increase/ (Decrease) in Current Liabilities 1.01 28.91 Cash generated from operations (97.03) 388.75 Less: Taxes Paid/Provided - - Taxes Paid/Provided - - - Cash Flow from Extra Ordinary items 120.05 5,296.94 Cash Flow from Extra Ordinary items 2 50.00 Vet Cash from Operating Activities: 27.08 - Purchase of Fixed Assets including WIP 27.08 - Sale of	Depreciation	168.03	896.84
Bad Debts Written off	Misc.Expenditure W/Off	75.00	75.00
Other Income - 500.00 Operating Profit 217.08 4,408.19 Working Capital Changes: (Increase)/Decrease in Stock,Mutual Funds 55.28 - (Increase)/ Decrease in Bill of Exchange - - - (Increase)/ Decrease in Advances 190.08 (38.98) (Increase)/ Decrease in Advances & Loans - 397.50 (Increase)/ Decrease in Other Current Assets (343.40) 1.32 Increase/(Decrease) in Current Liabilities 1.01 28.91 Cash generated from operations (97.03) 388.75 Less: Taxes Paid/Provided - - - Cash Flow before Extra Ordinary items 120.05 4,796.94 Cash Flow from Extra Ordinary items 120.05 5,296.94 Cash Flow from Operating Activities 2 20.00 Cash Flow from Investing Activities: - 68.07 Purchase of Fixed Assets including WIP 27.08 - Sale of assets - 68.07 Net Cash from Investment Activities: 27.08 -	Less: Prior Year Adjustments	(7.51)	(29.88)
Operating Profit 217.08 4,408.19 Working Capital Changes: (Increase)/Decrease in Stock,Mutual Funds 55.28 - (Increase)/ Decrease in Bill of Exchange - - (Increase)/ Decrease in Advances 190.08 (38.98) (Increase)/ Decrease in Advances & Loans - 397.50 (Increase)/ Decrease in Other Current Assets (343.40) 1.32 Increase/(Decrease) in Current Liabilities 1.01 28.91 Cash generated from operations (97.03) 388.75 Less: Taxes Paid/Provided - - Taxes Paid/Provided - - - Cash Flow before Extra Ordinary items 120.05 4,796.94 Cash Flow from Extra Ordinary items - 500.00 Net Cash from Operating Activities 120.05 5,296.94 Cash Flow from Investing Activities 27.08 - Sale of assets - 68.07 Net Cash from Investment Activities 27.08 68.07 Cash Flow from Financing Activities - - <td>Bad Debts Written off</td> <td>-</td> <td>(5,000.00)</td>	Bad Debts Written off	-	(5,000.00)
Working Capital Changes:	Other Income	-	500.00
(Increase)/Decrease in Stock,Mutual Funds 55.28 - (Increase)/ Decrease in Bill of Exchange - - (Increase)/ Decrease in Advances 190.08 (38.98) (Increase)/ Decrease in Advances & Loans - 397.50 (Increase)/ Decrease in Other Current Assets (343.40) 1.32 Increase/(Decrease) in Current Liabilities 1.01 28.91 Cash generated from operations (97.03) 388.75 Less: Taxes Paid/Provided - - Cash Flow before Extra Ordinary items 120.05 4,796.94 Cash Flow from Extra Ordinary items - 500.00 Net Cash from Operating Activities 120.05 5,296.94 Cash Flow from Investing Activities : - 68.07 Net Cash from Investment Activities 27.08 - Cash Flow from Financing Activities : - - Stock Invest Realised - - Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: - - Opening Balance 27,084.20 21,855.33 <tr< td=""><td>Operating Profit</td><td>217.08</td><td>4,408.19</td></tr<>	Operating Profit	217.08	4,408.19
(Increase)/ Decrease in Bill of Exchange - - (Increase)/ Decrease in Advances 190.08 (38.98) (Increase)/ Decrease in Advances & Loans - 397.50 (Increase)/ Decrease in Other Current Assets (343.40) 1.32 Increase/(Decrease) in Current Liabilities 1.01 28.91 Cash generated from operations (97.03) 388.75 Less: - - - Taxes Paid/Provided - - - Cash Flow before Extra Ordinary items 120.05 4,796.94 Cash Flow from Extra Ordinary items - 500.00 Net Cash from Operating Activities 120.05 5,296.94 Cash Flow from Investing Activities: 27.08 - Purchase of Fixed Assets including WIP 27.08 - Sale of assets - 68.07 Net Cash from Investment Activities 27.08 68.07 Cash Flow from Financing Activities: - - Stock Invest Realised - - - Calls in Arrears Realised - - - Net increase/(decre	Working Capital Changes:		
(Increase)/ Decrease in Advances 190.08 (38.98) (Increase)/ Decrease in Advances & Loans - 397.50 (Increase)/ Decrease in Other Current Assets (343.40) 1.32 Increase/(Decrease) in Current Liabilities 1.01 28.91 Cash generated from operations (97.03) 388.75 Less: Taxes Paid/Provided - - Cash Flow before Extra Ordinary items 120.05 4,796.94 Cash Flow from Extra Ordinary items - 500.00 Net Cash from Operating Activities 120.05 5,296.94 Cash Flow from Investing Activities: 27.08 - Purchase of Fixed Assets including WIP 27.08 - Sale of assets - 68.07 Net Cash from Investment Activities 27.08 68.07 Cash Flow from Financing Activities: - - Stock Invest Realised - - - Calls in Arrears Realised - - - Net increase/(decrease) in Cash & Bank 92.97 5,228.87	(Increase)/Decrease in Stock, Mutual Funds	55.28	-
(Increase)/ Decrease in Advances & Loans - 397.50 (Increase)/ Decrease in Other Current Assets (343.40) 1.32 Increase/ (Decrease) in Current Liabilities 1.01 28.91 Cash generated from operations (97.03) 388.75 Less: Taxes Paid/Provided - - Cash Flow before Extra Ordinary items 120.05 4,796.94 Cash Flow from Extra Ordinary items - 500.00 Net Cash from Operating Activities 120.05 5,296.94 Cash Flow from Investing Activities: 27.08 - Purchase of Fixed Assets including WIP 27.08 - Sale of assets - 68.07 Net Cash from Investment Activities 27.08 68.07 Cash Flow from Financing Activities: - - Stock Invest Realised - - Calls in Arrears Realised - - Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: 0pening Balance 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20	(Increase)/ Decrease in Bill of Exchange	-	-
(Increase)/ Decrease in Other Current Assets (343.40) 1.32 Increase/(Decrease) in Current Liabilities 1.01 28.91 Cash generated from operations (97.03) 388.75 Less: Taxes Paid/Provided - - - Cash Flow before Extra Ordinary items 120.05 4,796.94 Cash Flow from Extra Ordinary items - 500.00 Net Cash from Operating Activities 120.05 5,296.94 Cash Flow from Investing Activities: 27.08 - Purchase of Fixed Assets including WIP 27.08 - Sale of assets - 68.07 Net Cash from Investment Activities: 27.08 68.07 Cash Flow from Financing Activities: - - Stock Invest Realised - - Calls in Arrears Realised - - Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20	(Increase)/ Decrease in Advances	190.08	(38.98)
(Increase)/ Decrease in Other Current Assets (343.40) 1.32 Increase/(Decrease) in Current Liabilities 1.01 28.91 Cash generated from operations (97.03) 388.75 Less: Taxes Paid/Provided - - - Cash Flow before Extra Ordinary items 120.05 4,796.94 Cash Flow from Extra Ordinary items - 500.00 Net Cash from Operating Activities 120.05 5,296.94 Cash Flow from Investing Activities: 27.08 - Purchase of Fixed Assets including WIP 27.08 - Sale of assets - 68.07 Net Cash from Investment Activities: 27.08 68.07 Cash Flow from Financing Activities: - - Stock Invest Realised - - Calls in Arrears Realised - - Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20	(Increase)/ Decrease in Advances & Loans	_	397.50
Cash generated from operations (97.03) 388.75 Less: Taxes Paid/Provided - - Cash Flow before Extra Ordinary items 120.05 4,796.94 Cash Flow from Extra Ordinary items - 500.00 Net Cash from Operating Activities 120.05 5,296.94 Cash Flow from Investing Activities: 27.08 - Purchase of Fixed Assets including WIP 27.08 - Sale of assets - 68.07 Net Cash from Investment Activities 27.08 68.07 Cash Flow from Financing Activities: 27.08 68.07 Cash Invest Realised - - - Calls in Arrears Realised - - - Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20		(343.40)	1.32
Less: Taxes Paid/Provided - - Cash Flow before Extra Ordinary items 120.05 4,796.94 Cash Flow from Extra Ordinary items - 500.00 Net Cash from Operating Activities 120.05 5,296.94 Cash Flow from Investing Activities: 27.08 - Purchase of Fixed Assets including WIP 27.08 - Sale of assets - 68.07 Net Cash from Investment Activities 27.08 68.07 Cash Flow from Financing Activities: 27.08 68.07 Cash Invest Realised - - Calls in Arrears Realised - - Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: Opening Balance 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20	Increase/(Decrease) in Current Liabilities	1.01	28.91
Less: Taxes Paid/Provided - - Cash Flow before Extra Ordinary items 120.05 4,796.94 Cash Flow from Extra Ordinary items - 500.00 Net Cash from Operating Activities 120.05 5,296.94 Cash Flow from Investing Activities: 27.08 - Purchase of Fixed Assets including WIP 27.08 - Sale of assets - 68.07 Net Cash from Investment Activities 27.08 68.07 Cash Flow from Financing Activities: 27.08 68.07 Cash Invest Realised - - Calls in Arrears Realised - - Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: Opening Balance 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20		(97.03)	388.75
Cash Flow before Extra Ordinary items 120.05 4,796.94 Cash Flow from Extra Ordinary items - 500.00 Net Cash from Operating Activities 120.05 5,296.94 Cash Flow from Investing Activities: - - Purchase of Fixed Assets including WIP 27.08 - Sale of assets - 68.07 Net Cash from Investment Activities 27.08 68.07 Cash Flow from Financing Activities: - - Stock Invest Realised - - Calls in Arrears Realised - - Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20		,	
Cash Flow from Extra Ordinary items - 500.00 Net Cash from Operating Activities 120.05 5,296.94 Cash Flow from Investing Activities: - - Purchase of Fixed Assets including WIP 27.08 - Sale of assets - 68.07 Net Cash from Investment Activities 27.08 68.07 Cash Flow from Financing Activities: 27.08 68.07 Cash Invest Realised - - - Calls in Arrears Realised - - - Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20	Taxes Paid/Provided	_	-
Cash Flow from Extra Ordinary items - 500.00 Net Cash from Operating Activities 120.05 5,296.94 Cash Flow from Investing Activities: - - Purchase of Fixed Assets including WIP 27.08 - Sale of assets - 68.07 Net Cash from Investment Activities 27.08 68.07 Cash Flow from Financing Activities: 27.08 68.07 Cash Invest Realised - - - Calls in Arrears Realised - - - Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20		-	-
Net Cash from Operating Activities Cash Flow from Investing Activities: Purchase of Fixed Assets including WIP Sale of assets Net Cash from Investment Activities The Cash Flow from Financing Activities Cash Flow from Financing Activities: Stock Invest Realised Calls in Arrears Realised Net increase/(decrease) in Cash & Bank Cash and Cash Equivalants: Opening Balance Closing Balance Closing Balance Topening Stock Invest Realised Topening Balance Topening Balance Topening Balance Topening Balance Topening Balance Topening Balance Topening Stock Invest Realised Topening Stock Inve	Cash Flow before Extra Ordinary items	120.05	4,796.94
Cash Flow from Investing Activities: Purchase of Fixed Assets including WIP Sale of assets Net Cash from Investment Activities Cash Flow from Financing Activities: Stock Invest Realised Calls in Arrears Realised Net increase/(decrease) in Cash & Bank Cash and Cash Equivalants: Opening Balance Closing Balance Cash Flow from Financing Activities: Stock Invest Realised - - - - - - - - - - - - -	Cash Flow from Extra Ordinary items	-	500.00
Purchase of Fixed Assets including WIP Sale of assets Net Cash from Investment Activities Cash Flow from Financing Activities: Stock Invest Realised Calls in Arrears Realised Net increase/(decrease) in Cash & Bank Cash and Cash Equivalants: Opening Balance Closing Balance Closing Balance Purchase of Fixed Assets including WIP 27.08 - 68.07	Net Cash from Operating Activities	120.05	5,296.94
Sale of assets - 68.07 Net Cash from Investment Activities 27.08 68.07 Cash Flow from Financing Activities: - - Stock Invest Realised - - Calls in Arrears Realised - - Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20	Cash Flow from Investing Activities:		
Net Cash from Investment Activities 27.08 68.07 Cash Flow from Financing Activities: Stock Invest Realised Calls in Arrears Realised Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: Opening Balance 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20	Purchase of Fixed Assets including WIP	27.08	-
Cash Flow from Financing Activities: Stock Invest Realised Calls in Arrears Realised Net increase/(decrease) in Cash & Bank Cash and Cash Equivalants: Opening Balance Closing Balance 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20	Sale of assets	-	68.07
Stock Invest Realised - - Calls in Arrears Realised - - Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20	Net Cash from Investment Activities	27.08	68.07
Calls in Arrears Realised - - Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20	Cash Flow from Financing Activities:		
Net increase/(decrease) in Cash & Bank 92.97 5,228.87 Cash and Cash Equivalants: 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20	Stock Invest Realised	_	-
Cash and Cash Equivalants: 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20	Calls in Arrears Realised	_	-
Cash and Cash Equivalants: 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20	Net increase/(decrease) in Cash & Bank	92.97	5,228.87
Opening Balance 27,084.20 21,855.33 Closing Balance 27,177.17 27,084.20	·		-
Closing Balance 27,177.17 27,084.20	·	27,084.20	21,855.33
	Increase/(Decrease)	•	5,228.87

M. K. DELIWALA CHAIRMAN

N. D. Shah D. J. ENGINEER DIRECTOR

Chief Executive Officer

Chief Financial Officer N. J. SHAH DIRECTOR

K. V. DELIWALA DIRECTOR

I. D. Patel

Company Secretary J. M. DELIWALA DIRECTOR

V. B. SHAH DIRECTOR

Mumbai, 29th May 2017

AUDITORS' CERTIFICATE

We have verified the above Cash Flow statement of PULSAR INTERNATIONAL LIMITED for the year ended March 31, 2017 derived from audited financial statements, prepared in accordance with clause 32 of the Listing agreement with the Stock Exchanges and found the same in accordance therewith.

For M.S. Parikh & Co. Chartered Accountants Firm Regn no:107558W

A. M. Parikh Partner

Mumbai, 29th May 2017