

Cash Flow Statement

(Rs. '000)

For the year ended 31st March

	2005	2004
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax and extraordinary items:	11463	(22632)
Adjustment : for Depreciation	10410	9641
for Provision for Impairment of Assets	6253	—
on Capital Reduction	—	16
(Profit)/Loss on sale of fixed assets	188	(50)
Interest Paid	8805	13896
Less : Interest Received	410	852
	8395	13044
Operating Profit/(Loss) before working capital changes	36709	19
Adjustment for : Trade and other receivables	(30776)	18506
Inventories	(11590)	7573
Trade payables	43371	13774
Cash generated from operations	37714	39872
Interest paid	(8805)	(13896)
Interest received	410	852
Cash flow before extraordinary items	29319	26828
Taxation	—	(15)
Extraordinary Items	(141)	(325)
Net cash from operating activities	29178	26488
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(2537)	(914)
Sale/Adjustment of fixed assets	228	2601
Net cash flow in course of investing activities	(2309)	1687
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Proceeds from long term borrowings	43901	(4778)
Proceeds from short term borrowings	(3960)	12899
Waiver on Settlement of Dues with Banks	—	25945
Net cash flow in course of financing activities	39941	34066
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	66810	62241
Cash and cash equivalents opening balance:		
Cash and bank balance	6547	5000
Settlement Accounts	(59964)	(120658)
	(53417)	(116558)
Cash and cash equivalents closing balance:		
Cash and bank balance	13393	6547
Settlement Accounts	13393	(59964)
		(53417)

As per our report of even date attached

for KHETAWAT & ASSOCIATES

Chartered Accountants

A K Akhetawat

Partner

Membership No. 052751

Kolkata

Dated : 15th day of June, 2005

Sumit Modi
Company Secretary**M. P. Jhunjunwala**
Chairman & Managing Director**Vikram Jhunjunwala**
R K Datta**P K Sengupta**
Directors