



CASH FLOW STATEMENT

	(Rs.'000)	
	For the year ended 31st March	
	2008	2007
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items:	56640	38008
Adjustment for :		
Depreciation	10121	9538
Provision for Impairment of Assets	(1474)	(2062)
Deferred Tax	(19918)	(2563)
Employee Benefits	(1288)	
Provision for Taxation	(6721)	
	(19280)	(3417)
(Profit)/Loss on sale of fixed assets	416	262
Interest Paid	9865	9475
Less : Interest Received	(758)	(896)
Operating Profit before working capital changes	46883	48345
Adjustment for :		
Trade and other receivables	(30936)	(46575)
Inventories	6363	25673
Trade payables	(34452)	(16451)
Cash generated from operations	(12142)	10992
Taxation	6721	3417
Adjustment of Deferred Tax	19918	2563
Extraordinary Items	—	(10275)
Net cash from operating activities	14497	6697
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(12829)	(6943)
Sale/Adjustment of fixed assets	455	100
Interest received	758	896
Net cash used in investing activities	(11616)	(5947)
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Proceeds from long term borrowings	(2523)	(2511)
Proceeds from short term borrowings	17653	14487
Interest paid	(9865)	(9475)
Net cash used in financing activities	5265	2501
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	8146	3251
Cash and cash equivalents opening balance:		
Cash and bank balance	13944	10693
Cash and cash equivalents closing balance:		
Cash and bank balance	22090	13944

As per our report of even date attached

For A L P S & CO

Chartered Accountants

A K Khetawat

Partner

Kolkata

Dated : 28th day of April, 2008

M P Jhunjunwala

Chairman & Managing Director

Kailash Baheti

Chief Executive Officer
and Chief Financial Officer

Suhita Mukhopadhyay

Company Secretary

Vikram Jhunjunwala

M G Todi

R N Das

P K Sengupta

Directors