



## CASH FLOW STATEMENT

		(Rs.'000)	
		For the year ended 31st March	
		2009	2008
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before tax and extraordinary items:		45832	56640
Adjustment for :			
Depreciation	7300		10121
Provision for Impairment of Assets	(930)		(1474)
Deferred Tax	(12161)		(19918)
Dividend Received/Profit on sale of Current Investment	(150)		—
Employee Benefits	—		(1288)
Provision for Doubtful Debts / Advance	603		—
Provision for Taxation	(5643)	(10981)	(6721)
(Profit)/Loss on sale of fixed assets		315	416
Interest Paid	14482		9865
Less : Interest Received	(8109)	6373	(758)
Operating Profit before working capital changes		41539	46883
Adjustment for :			
Trade and other receivables		(126932)	(30936)
Inventories		(75690)	6363
Trade payables		29843	(34452)
Cash generated from operations		(131240)	(12142)
Taxation		5133	6721
Adjustment of Deferred Tax		12161	19918
Right Issue Expenses		2498	—
<b>Net cash from operating activities</b>		(111448)	14497
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of fixed assets		(76681)	(12829)
Sale/Adjustment of fixed assets		71	455
Dividend received		150	—
Interest received		8109	758
<b>Net cash from investing activities</b>		(68351)	(11616)
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
Increase in Share Capital		33000	—
Securities Premium		99000	—
Proceeds from long term borrowings		93202	(2523)
Proceeds from short term borrowings		(21417)	17653
Interest paid		(14482)	(9865)
Dividend Paid including dividend tax		(5499)	—
Right Issue Expense		(2498)	—
<b>Net cash from financing activities</b>		181306	5265
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)</b>		1507	8146
Cash and cash equivalents opening balance:			
Cash and Bank balance		22090	13944
Cash and cash equivalents closing balance:			
Cash and Bank balance		23597	22090

As per our report of even date attached

**For A L P S & CO**

Chartered Accountants

**A K Khetawat**

Partner

Membership No. 052751

Kolkata

Dated : 11th day of May, 2009

**M P Jhunjhunwala**

Chairman & Managing Director

**Kailash Baheti**

Chief Executive Officer  
and Chief Financial Officer

**Suhita Mukhopadhyay**

Company Secretary

**V Jhunjhunwala**

**M G Todi**

**R N Das**

**V K Mushran**

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