

# CASH FLOW STATEMENT

for the Year Ended 31st March, 2011

	<b>31-03-2011</b>	31-03-2010
	<b>Rs.in Lacs</b>	Rs.in Lacs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit / ( Loss) Before Tax and Extraordinary Items	<b>(6,877.64)</b>	685.43
Add : Adjustments for :		
Depreciation	<b>2,467.22</b>	1,533.58
Interest paid	<b>3,030.89</b>	2,525.02
Unrealised Foreign Exchange(Net)	<b>314.22</b>	491.64
Loss on Sale of Investment	<b>29.69</b>	10.19
Loss on Sale of Fixed Assets	<b>53.80</b>	0.33
	<b>5,895.82</b>	4,560.76
	<b>(981.82)</b>	5,246.19
Less : Adjustments for :		
Interest & Dividend Received	<b>144.15</b>	158.75
Unrealised Foreign Exchange(Net)		
Profit on Sale of Fixed Assets	<b>2.32</b>	0.00
Profit on Sale of Investments	<b>26.62</b>	11.28
Sundry Balances Adjusted	<b>0.16</b>	4.18
	<b>173.25</b>	174.21
Operating Profit Before Working Capital Changes	<b>(1,155.07)</b>	5,071.98
Add :		
Decrease in Working Capital :		
Inventories	<b>3,205.58</b>	-
Trade & Other Receivables		-
Trade Payables		1,242.89
	<b>3,205.58</b>	1,242.89
	<b>2,050.51</b>	6,314.87
Less :		
Increase in Working Capital :		
Trade payables	<b>3,955.33</b>	-
Trade & Other Receivables	<b>1,595.44</b>	2,090.90
Inventories		1,007.64
	<b>5,550.77</b>	3,098.54
Cash Generated From Operations	<b>(3,500.26)</b>	3,216.33
Less :		
Interest paid on Working Capital	<b>2,519.27</b>	2,514.50
Taxes paid	<b>71.78</b>	265.25
	<b>2,591.05</b>	2,779.75
Net Cash Flow From Operating Activities	<b>(6,091.31)</b>	436.58
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		

Sale of Fixed Assets	<b>9.42</b>	23.17
Sale of Investments	<b>201.93</b>	377.30
Interest received	<b>144.14</b>	148.70
Dividend Received	<b>0.02</b>	10.05
	<b>355.51</b>	559.22
Less :		
Outflows		
Purchase of Fixed Assets	<b>2,510.51</b>	5,631.74
Purchase of Investment	-	0.20
	<b>2,510.51</b>	5,631.94
Net Cash Used In Investing Activities	<b>(2,155.00)</b>	(5,072.72)
C. CASH FLOW FROM FINANCIAL ACTIVITIES :		
Proceeds from issuance of Equity Share Capital	—	—
Proceeds from Short Term Borrowings	<b>7,457.24</b>	2,370.27
Proceeds from Long Term Borrowings	<b>1,439.99</b>	3,713.22
	<b>8,897.23</b>	
Less :		
Interest Paid on Term Loan	<b>506.61</b>	5.64
Dividend & Corporate Tax	<b>241.08</b>	567.58
	<b>747.69</b>	573.22
Net Cash Used In Financing Activities	<b>8,149.54</b>	5,510.27
Net Changes In Cash & Cash Equivalents (A+B+C)	<b>(96.78)</b>	874.13
* Cash & Cash Equivalents - Opening Balance	<b>2,817.95</b>	1,943.82
* Cash & Cash Equivalents - Closing Balance	<b>2,721.17</b>	2,817.95
* Represents Cash & Bank Balances as indicated in Schedule 7.		

For B. K. SHROFF & CO.  
**Firm Registration No. :**  
**302166E**  
Chartered Accountants  
**(L.K.Shroff)**

Kolkata  
The 2nd  
August, 2011

Partner  
(Mem.No.60742)

**S. S. Shah**

Chairman  
Managing  
Director

**Sundeep Shah**  
Executive  
Director

R. S.  
Rungta  
Director

K. T. Sheth  
Secretary