

Cash Flow Statement

PARTICULARS	YEAR ENDED 31.03.2008 (Rs.)	YEAR ENDED 31.03.2007 (Rs.)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after prior period item but before tax	27,492,807	21,795,883
Adjustment for :		
Depreciation	1,238,697	1,339,537
Interest & Financial Charges	25,158,139	17,288,307
Interest & Dividend Received	(2,225,466)	(2,098,677)
Loss/ (Profit) on sale of Fixed Assets	(152,598)	119,560
Operating profit before working capital changes	51,511,579	38,444,610
Adjustment for :		
Increase in Inventories	(15,702,610)	(5,711,075)
Increase in Sundry debtors	(353,413,076)	32,211,843
Increase in Loan & Advances	(17,700,257)	(44,901,986)
Increase in Current Liabilities	265,240,735	(37,946,586)
Cash Generated from operation	(70,063,629)	(17,903,195)
Less : Income Tax paid	884,189	457,602
Net cash generated from operating activities	(70,947,818)	(18,360,797)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of fixed assets	(489,400)	(10,455,303)
Sales/Adjustments of Fixed Assets	10,100,010	43,800
Capital Work In Progress	946,717	(310,000)
Interest & Dividend received	2,225,466	2,098,677
Net cash used in investing activities	12,782,793	(8,622,827)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest & Financial Charges paid	(25,158,139)	(17,288,307)
Dividend & Dividend Tax Paid	(2,080,800)	(1,850,950)
Shares Alloteed During the year	-	4,674,630
Application money Received	1,825,000	-
Proceeds from Borrowings	62,000,831	48,029,788
Increase/ (Decrease) in Investment	2,500	7,900
Net cash used in Financing activities	36,589,392	33,573,061
Net Increase in Cash	(21,575,632)	6,589,439
Cash and Cash equivalent as on 01.04.2007	33,745,615	27,156,176
Cash and Cash equivalent as on 31.03.2008	12,169,983	33,745,615

As per our report of even date attached
For G.M. PUROHIT & CO.
 Chartered Accountants

Sd/-
 G. M. PUROHIT
 Proprietor

Membership No. 031338
 Mumbai, 15th May 2008

For and on behalf of the board

Sd/-
 Mr. Pankaj Saraiya
 Managing Director

Sd/-
 Mrs. Rupal Saraiya
 Whole-Time Director

