



Cash Flow Statement for year ended 31st March, 2006

	2005-2006 (Rs. ' 000)	2004-2005 (Rs. ' 000)
A. CASH FLOW FROM OPERATING ACTIVITY		
Net Profit before Tax and Extraordinary items	51,411	36,145
Adjusted for :		
Depreciation	27,497	25,290
Deferred Revenue Expenditure (Amortised)	904	883
Interest/Other Income	(12,277)	(8,547)
Interest Expenses	29,196	17,756
	<u>45,320</u>	<u>35,382</u>
Operating Profit before Working Capital Changes	96,731	71,527
Adjusted for:		
Trade and Other Receivables	(138,735)	(77,596)
Inventories	17,412	(124,351)
Trade Payables	13,826	111,466
	<u>(107,497)</u>	<u>(90,481)</u>
Cash Flow before extraordinary items	(10,766)	(18,954)
Deferred Revenue Expenditure for the year	-	-
Net Cash from Operation	<u>(10,766)</u>	<u>(18,954)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(34,240)	(46,757)
Sale of Fixed Assets	1,191	2,272
Interest Received	12,196	9,050
	<u>(20,853)</u>	<u>(35,435)</u>
Net cash used in Investing Activity		
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Proceeds from Borrowings	82,475	92,017
Repayment of Borrowings	(3,656)	(600)
Interest Paid	(29,287)	(17,605)
Dividend Paid	(10,701)	(8,541)
	<u>38,831</u>	<u>65,271</u>
Net Cash used in Financing Activities		
Net Increase in Cash and Cash Equivalents (A+B+C)	7,212	10,882
Opening Balance of Cash and Cash Equivalents	82,358	71,476
Closing Balance of Cash and Cash Equivalents	89,570	82,358

This is the Cash Flow Statement referred to in our report of even date

For Chaturvedi & Partners
Chartered Accountants

A.K.Dubey
Partner

Mumbai
30th June 2006

Workings

Net Profit : as per P & L Account

Depreciation : As per P & L A/c

Deferred Revenue Expenditure

Deferred Revenue Expenditures (Amortized)

- i) Debenture Issue Expenses included in Miscellaneous Expenses
- ii) New Product Launching Expenses
- iii) Fees for technical collaboration (Foreign)
- iv) NCD Expenses

Interest and other Income

- 1. Voluntary Retirement Scheme
- 2. Deferred Revenue Expenditure

Interest Expense :As per P & L A/c

Trade and Other Receivable	1997-98	18-99
Sundry Debtors	412,505,070	
Loans and Advances	55,676,354	
Inventories	514,601,793	
## Trade Payables		
Liabilities	556,506,185	
Deferred Revenue Expense for the Year		
As per Deferred Revenue Given		
### Puchase of Fixed Asset		
0 As per Fixed Asset Schedule		34,392,851
Capital WIP	154,624	<u>(154,624)</u>
(0)		
Interest Received		
Interest Accrued	-	-
Amount Credited during the Year		374,364
Proceeds from Borrowings	CY	
State Bank of Bikaner and Jaipur		-
Punjab National Bank		43,987,400
State Bank of India		189,127,819