

Cash Flow Statement for the Year ended	31.03.2008	31.03.2007
	Rs.	Rs.
A. Cash Flow from Operating activities:		
Net Profit before taxation & extraordinary items	48,080,536	328,628,105
Adjustment for:		
Depreciation	105,636,112	103,122,776
Loss / Profit on sale of Fixed Assets	86,916	1,256,920
Unrealised foreign exchange (gain) / Loss	(122,896)	-
Interest paid	141,263,223	166,333,197
Interest received	<u>(7,916,276)</u>	<u>(6,309,872)</u>
Operating profit before working capital changes	287,027,615	593,031,126
Adjustments for:		
Trade and other receivables	108,025,572	(534,709,524)
Inventories	4,883,637	19,495,740
Trade payables	<u>551,245,441</u>	<u>415,346,086</u>
Cash generated from Operations	951,182,265	493,163,428
Direct taxes (paid) / Refund	<u>(6,331,826)</u>	<u>(50,737,301)</u>
Cashflow before extraordinary items	944,850,439	442,426,127
Extraordinary items	<u>(104,216,489)</u>	<u>455,400</u>
Net cash from operating activities	840,633,950	442,881,527
B. Cash flow from investing activities		
Purchase of Fixed Assets	(1,662,181,935)	(400,069,612)
Sale of Fixed Assets - including compensation received on acquisition	15,302,958	21,192,009
Acquisition of Subsidiary	-	(476,336,768)
Interest received	<u>7,916,276</u>	<u>6,309,872</u>
Net Cash used in investing activities	(1,638,962,701)	(848,904,499)
C. Cash Flow from financing activities		
Proceeds from issue of Share Capital		-
Proceeds from / (Repayment of) long term borrowings	781,274,881	619,782,672
Proceeds from / (Repayment of) short term borrowings	54,575,199	289,245,718
Interest paid	(141,263,223)	(166,333,197)
Dividend paid including tax on dividend	<u>(92,918,540)</u>	<u>(129,371,055)</u>
Net Cash used in Financing Activities	601,668,317	613,324,138
Net Increase / (Decrease) in Cash and Cash Equivalents	(196,660,434)	207,301,166
Cash and cash equivalent as at the beginning of the Year	242,080,156	34,778,990
Cash and cash equivalent as at the close of the Year	45,419,722	242,080,156

As per our report of even date
For **Srikishen & Co**
Chartered Accountants

K. Murali Mohan
Auditors, Proprietor
Membership No. 14328

C Shankar
Company Secretary

Rajshree Pathy
Chairman and Managing Director

Place: Coimbatore
Date : 19th June 2008

R Varadarajan
Director & Chief Operating Officer