

Cash Flow Statement for the Year ended	31.03.2008	31.03.2007
	Rs.	Rs.
Cash Flow Statement for the Year ended		
A. Cash Flow from Operating activities:		
Net Profit before taxation & extraordinary items	(151,789,109)	(19,438,995)
Adjustment for:		
Depreciation	15,766,620	13,957,260
Interest paid	46,179,390	35,804,994
Interest received	<u>(62,258)</u>	<u>(71,629)</u>
Operating profit before working capital changes	(89,905,357)	30,251,630
Adjustments for:		
Trade and other receivables	38,145,610	(35,365,820)
Inventories	(23,857,951)	(130,737,484)
Trade payables	<u>137,120,270</u>	<u>86,157,813</u>
Cash generated from Operations	61,502,572	(49,693,861)
Direct taxes (paid) / Refund	<u>(69,382)</u>	<u>(1,764,112)</u>
Cashflow before extraordinary items	61,433,190	(51,457,973)
Extraordinary items	(30,577,306)	-
Net cash from operating activities	<u>30,855,884</u>	<u>(51,457,973)</u>
B. Cash flow from investing Activities		
Purchase of Fixed Assets	(119,311,952)	(6,792,054)
Sale of Fixed Assets	-	1,406,740
Interest received	62,258	71,629
Net Cash used in Investing Activities	<u>(119,249,694)</u>	<u>(5,313,685)</u>
C. Cash Flow from Financing Activities		
Proceeds from / (Repayment of) long term borrowings	156,824,628	(29,572,201)
Proceeds from / (Repayment of) short term borrowings	(23,863,309)	108,099,936
Interest paid	(46,179,390)	(35,804,994)
Dividend paid including tax on dividend	-	-
Net Cash used in Financing Activities	86,781,929	42,722,741
Net Increase / (Decrease) in Cash and Cash Equivalents	(1,611,881)	(14,048,917)
Cash and cash equivalent as at the beginning of the Year	2,498,678	16,547,595
Cash and cash equivalent as at the close of the Year	886,797	2,498,678

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

K. Murali Mohan
Auditors, Proprietor
Membership No. 14328

R. Varadarajan
Director

Rajshree Pathy
Managing Director

Place: Coimbatore
Date : 19th June 2008