

HR Trading Division :: CASH FLOW STATEMENT
AS AT 31ST MARCH, 2008

PARTICULARS	2008	2007
(A) CASH FLOW FROM OPERATING ACTIVITIES :	2007-08 Rs.	2006-07 Rs.
Net Profit before tax	5,290,256	5,075,182
Adjustments for :		
Interest (Net)	9,135,494	10,014,163
Interest Received	(462,765)	(892,736)
Dividend	(6,051)	(6,453)
Depreciation	720,712	935,913
Amalgamation Expenses W/off	58,968	-
Loss on Sale of Fixed Assets	90,952	-
Operating Profit before Working Capital Changes	14,827,566	15,126,069
(Increase)/Decrease in trade and other receivables	10,979,944	(23,502,105)
(Increase)/Decrease in Inventories	(1,382,515)	(446,531)
Increase/(Decrease) in Trade Payable	(7,107,439)	8,050,736
	17,317,556	(771,831)
Direct Taxes Paid	(1,803,883)	-
Net Cash from Operating Activities	15,513,673	(771,831)
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
Dividend	6,051	6,453
Purchase of Fixed Assets	-	(8,200)
Sale to Fixed Assets	165,000	-
Investment made	(349,000)	-
Interest Received	462,765	892,736
Net Cash from Investing Activities	284,816	890,989
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Long Term Borrowing (Net)	(8,494,799)	12,332,302
Interest Paid	(9,135,494)	(10,014,063)
Amalgamation Expenses Paid	(194,839)	(100,000)
Net Cash from Financing Activities	(17,8925,132)	2,218,239
Net (Decrease)/Increase in Cash and Cash equivalents (A+B+C)	(2,026,642)	2,337,397
Cash and Cash equivalents at the beginning of the year	9,605,516	7,268,219
Cash and Cash equivalents at the end of the year	7,578,874	9,605,616

As per our annexed report of even date.
For **P. C. PATNI & CO.**
Chartered Accountants

21, Hemant Basu Sarani,
4th Floor, Unit : 417
Kolkata – 700 001

Dated : 23rd August, 2007.

Sd/-
(P. C. PATNI)
Partner
M. No.: 300-52317

Sd/-
Shree Mohan Mall
Sd/-
Jyoti Mohan Mall
Directors