

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2011

	2010-11 ₹ Million	2009-10 ₹ Million
A. Cash flow from operating activities :		
Net Profit Before Tax	215.723	274.574
Adjustments for :		
Depreciation & Amortisation	337.040	351.783
Bad debts written off	4.647	17.278
Provision for doubtful debts (Net)	2.487	0.633
Profit on sale of assets (Net)	(44.403)	(6.298)
Exchange Fluctuation (Gain) / Loss on Re-statement	8.375	(9.364)
Interest received	(8.693)	(5.015)
Interest & Finance charges	273.116	316.452
Income from Mutual Funds	(0.096)	(0.248)
	<u>572.473</u>	<u>665.221</u>
Operating profit before working capital changes	788.196	939.795
Adjustments for :		
Trade and other receivables	(222.109)	(317.599)
Inventories	(75.297)	125.431
Trade and other payables	108.541	417.858
	<u>(188.865)</u>	<u>225.690</u>
Cash generated from operations	599.331	1,165.485
Direct taxes	1.317	(35.194)
Net cash from operating activities	600.648	1,130.291
B. Cash flow from investing activities :		
Purchase of Fixed Assets	(194.086)	(187.942)
Sale of Fixed Assets	62.800	30.081
Interest received	8.693	5.015
Purchase of Investments	(493.200)	(591.100)
Sale of Investments	493.296	521.848
Net cash used in investing activities	(122.497)	(222.098)
C. Cash flow from financing activities :		
Long term borrowings	(530.930)	(81.514)
Unsecured Loans & Deposits	131.202	(121.057)
Working Capital Borrowings	215.327	(308.392)
Dividend & Tax on Dividend paid	(41.780)	(0.330)
Interest & Finance charges paid	(277.016)	(318.023)
Net cash used in financing activities	(503.197)	(829.316)
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)	(25.046)	78.877
Cash and cash equivalents as at 1.4.2010 and 1.4.2009 (Opening balance)	118.137	39.260
Cash and cash equivalents as at 31.3.2011 and 31.3.2010 (Closing balance)	93.091	118.137

As per our report of date attached
For Haribhakti & Co.,
Chartered Accountants
Firm Regn. No. 103523W
C.S. Sathyanarayanan, Partner
Membership No. 028328
Coimbatore, 30th May 2011

For and on behalf of the Board
Vijay Mohan
Chairman & Managing Director
Vanitha Mohan
Executive Director

K. Ramesh
Vice President & CFO

D. Sarath Chandran
Director
T.G. Thamizhanban
Company Secretary