

STATEMENT OF CASH FLOWS FOR JUNE 30,2003. (UNAUDITED)

RUPEES IN THOUSAND

(A) CASH FLOWS FROM OPERATING ACTIVITIES:

30.06.2003 30.06.2002

Loss for the period before taxation

(41,460) (21,833)

ADJUSTMENT OF NON CASH/NON OPERATING ITEMS

Provision for gratuity

1,162	215
19,245	19,893
30,089	34,838
(44)	-
50,452	54,946

Depreciation

Financial charges

Profit on sale of fixed asset

Operating Profit before working capital changes

8,992 33,113

Changes in working capital

(Increase)/decrease in current assets

Stores & spares

Stock in trade

Trade debtors

Advances , deposits & other receivables

Increase/(decrease) in current liabilities

Creditors accrued & other liabilities

(206)	(653)
(208)	(1,976)
(23,674)	1,678
16,922	(10,855)
3,471	(6,938)
(3,695)	(18,744)

CASH GENERATED FROM OPERATIONAS

5,297 14,369

Financial charges paid

Taxes paid

Gratuity paid

(2,718)	(4,797)
(3,700)	(272)
(1,428)	(215)
(7,846)	(5,284)

Net cash from / (used in)operating activities

(2,549) 9,085

(B) CASH FLOW FROM INVESTING ACTIVITIES:

Fixed capital expenditures

Proceeds from sale of fixed assets

(1,031)	(910)
335	-

Net cash from / (used in) investing activities

(696) (910)

(C) CASH FLOW FROM FINANCING ACTIVITIES:

Payment of long term loans	-	0
Payment of short term bank borrowings	-	(850)
Net cash from / (used in) financing activities	0	(850)

RECONCILIATION OF CASH & CASH EQUIVALENTS

Net increase/decrease in cash and cash equivalents (A+B+C)	(3,245)	7,325
Cash and cash equivalents as on october 01,	6,619	6,375
Cash and cash equivalents as on June.30	3,374	13,700

CHIEF EXECUTIVE**DIRECTOR**