

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2008

	For the Year Ended March 31, 2008 Rupees		For the Year Ended March 31, 2007 Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Profit Before Tax and Extraordinary Items	14,283,970		7,401,706
Adjustments for:			
Depreciation	1,112,369	932,742	
Provision for sub-standard assets	1,111,563	579,822	
Investment income-interest/dividend	(4,374,951)	(2,069,406)	
Interest and finance charges Paid	81,429,980	48,694,294	48,137,452
Operating profit before working capital changes	93,562,931		55,539,158
Adjustments for Working Capital Changes			
(Increase)/Decrease in Debtors	620,619	(779,633)	
(Increase)/Decrease in Advances	5,097,852	70,031,165	
Increase/(Decrease) in Current Liabilities	6,212,369	(5,896,619)	
Increase/(Decrease) in Provisions	542,545	12,473,385	63,440,728
Cash Generated from operations	106,036,316	85,815	118,979,886
Direct Tax paid	(4,687,841)		(1,819,276)
<b>Net Cash from Operating Activities</b>	<b>101,348,475</b>		<b>117,160,610</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>			
Sale of Investments	-		500,000
Purchase of Investment	-		(597,200)
Purchase of Fixed Assets	(1,730,291)		(1,430,421)
Income from Investments	4,374,951		2,069,406
<b>Net Cash From Investing Activities</b>	<b>2,644,660</b>		<b>541,785</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>			
Increase/(Decrease) in Term Loan (Net of Repayment)	185,391,381		15,481,323
Increase/(Decrease) in Unsecured Loan (Net of Repayment)	317,256,635		51,735,808
(Increase)/Decrease in Housing Loan (Net of Repayment)	(442,382,259)		(233,494,226)
Interest and Finance Charges paid	(81,429,980)		(48,694,294)
<b>Net Cash from Financing Activities</b>	<b>(21,164,223)</b>		<b>(214,971,389)</b>
<b>D. NET INCREASE IN CASH AND CASH EQUIVALENTS:</b>			
	82,828,912		(97,268,994)
Cash and Cash equivalents of the beginning of the year	21,971,061		119,240,055
Cash and Cash equivalents of the end of the year	104,799,972		21,971,061

### Notes:-

- The cash flow statement has been prepared under the indirect method as set out in the Accounting Standard 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- Figures in brackets indicate cash outflow.
- Previous year figures have been regrouped and recast wherever necessary to conform to current year classification.
- Cash and cash equivalents consist of following:

Cash in hand	65,895	95,817
Balance with scheduled Banks :		
In Current Accounts	24,684,077	21,825,244
In Term/Fixed Deposit Accounts	80,050,000	50,000
	<u>104,799,972</u>	<u>21,971,061</u>

As per our report of even date attached  
**For CHATURVEDI & CO.**  
Chartered Accountants

**PANKAJ CHATURVEDI**  
Partner  
Membership No. 91239

Place : Lucknow  
Date : July 31, 2008

**FOR AND ON BEHALF OF THE BOARD**

**O. P. SRIVASTAVA** Director  
**S. P. GHOSH** Director  
**D. J. BAGCHI** Chief Executive Officer  
& Company Secretary