

# GALAXY AGRICO EXPORTS LIMITED

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

SR.	ARTICULARS	31.03.2008	31.03.2007
<b>A.</b>	<b>Cashflow from Operating Activities</b>		
	Net Profit before tax and extraor	3,239,576	9,347,747
	<b>Adjustment for :</b>		
	Depreciation and other non cash	4,174,958	3,470,137
	Interest Paid	4,852,604	5,277,449
	Interest Received	(141,456)	(169,286)
	<b>Operating Profit before work</b>	<b>12,125,682</b>	<b>17,926,047</b>
	<b>Adjustment for :</b>		
	Provisions and Trade payables	(10,977,624)	7,677,373
	Trade and Other Receivable	30,232,172	(15,113,437)
	Cash generated from operations	31,380,230	10,489,983
	Direc taxes paid (Net of Refunds)	356,944	(2,710,836)
	Cashflow before extra-ordinary it	31,023,286	7,779,147
	<b>Net Cashflow from operating</b>	<b>31,023,286</b>	<b>7,779,147</b>
<b>B.</b>	<b>Cashflow from investing activities</b>		
	Purchase of fixed assets	(7,529,049)	(8,394,782)
	<b>Net Cash generated/used in i</b>	<b>(7,529,049)</b>	<b>(8,394,782)</b>
<b>C.</b>	<b>Cashflow from financing activities</b>		
	Proceeds from borrowings	-	7,426,182
	Repayment of borrowings	(18,367,875)	-
	Interest paid	(4,852,604)	(5,277,449)
	Interest received	141,456	169,286
	<b>Net cash generated/used in f</b>	<b>(23,079,023)</b>	<b>2,318,019</b>
	<b>Net increase in cash and cash</b>	<b>415,214</b>	<b>1,702,384</b>
	<b>Cash and Cash equivalent as (Opening Balance)</b>	<b>2,852,264</b>	<b>1,149,880</b>
	<b>Cash and Cash equivalent as (Closing Balance)</b>	<b>3,267,478</b>	<b>2,852,264</b>

As per our attached report of even date

For Mistry & Associates,  
Chartered Accountants

For & on behalf of the Board of Directors,

Suresh M Jitendra H. Shah  
Proprietor Director

Nathabhai J.Sadaria  
Director

Idar, Dated 20th August, 2008

Rajkot, Dated 18th August, 2008