

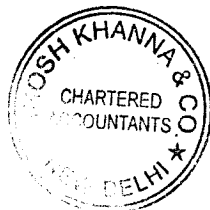
**SWAGTAM TRADING & SERVICES LTD**  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2010

	<u>CURRENT YEAR (Rs.)</u>	<u>PREVIOUS YEAR (Rs.)</u>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax and extraordinary items	61,072	161,883
Interest/Dividend received	(330,432)	(220,288)
<b>Operating profit before working capital changes</b>	<u>(269,360)</u>	<u>(58,405)</u>
(Increase)/Decrease in Loans & Advances	(137,957)	(1,403,200)
(Increase)/Decrease in Stock	5,161	1,981
Increase/(Decrease) in current liabilities	10,174	(122,622)
<b>CASH FLOW GENERATED FROM OPERATIONS</b>	<u>(391,982)</u>	<u>4,267,868</u>
<b>Net cash used in operating activities (A)</b>	<u>(391,982)</u>	<u>4,267,868</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend received	330,432	220,288
Sale/decrease in investments	60,000	-
<b>Net cash flow from investing activities (B)</b>	<u>390,432</u>	<u>220,288</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in borrowings	(552,251)	(3,832,549)
<b>Net cash flow from financing activities (C)</b>	<u>(552,251)</u>	<u>(3,832,549)</u>
<b>NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<u>(553,801)</u>	<u>655,607</u>
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of the year	703,918	48,311
End of the year	150,118	703,918

As per our report of even date  
For Ghosh Khanna & Co.  
Chartered Accountants

*Ashish Ghosh*

(Ashish Ghosh)  
(Partner)  
Place : New Delhi  
Dated : 03.09.2010



*D S Bhandari*  
(D S BHANDARI)  
(Director)

*M M Saklani*  
(M M SAKLANI)  
(Director)