

GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (Un-Audited)
FOR THE NINE MONTHS ENDED MARCH 31 , 2011

	March 31	March 31
	2011	2010
	Un-Audited	
	----- Rupees -----	
	NOTE	
CASH USED IN OPERATIONS	11	
Cash flows from investing activities:	(29,886,618)	(38,195,061)
Addition to operating fixed assets	(6,278,172)	(22,351,946)
Sale proceeds of operating fixed assets	788,620	-
Long term deposits	(17,000,000)	(723,666)
Sale of investment	853,000	586,400
Long term investment	-	56,510
Net cash used in investing activities:	(21,636,552)	(22,432,702)
Cash flows from financing activities:		
Payments made under finance lease	(23,444,099)	(15,875,818)
Syndicate term finance	-	(80,000,000)
Term finance from banks	(6,573,248)	(5,103,937)
LTF - EOP loans	(9,996,234)	(2,641,706)
Loan against import of machinery	(11,304,724)	(33,914,190)
Short term borrowings	125,112,565	115,099,096
Net cash from financing activities	73,794,260	(22,436,555)
Net increase in cash and Cash equivalents	22,271,091	(83,064,317)
Cash and cash equivalents at beginning of the year	41,705,228	161,033,570
Cash and cash equivalents at end of the year	63,976,319	77,969,253

Chief Executive

Director