

GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (Un-Audited)
AS AT SEPTEMBER 30, 2009

	NOTE	(Un-Audited) Sep 30, 2009	(Audited) June 30, 2009
RUPEES			
CASH USED IN OPERATIONS	7	(42,088,895)	(485,881,400)
Cash flows from investing activities:			
Addition to operating fixed assets		(3,723,221)	(22,119,056)
Sale proceeds of operating fixed assets		-	660,810
Addition to capital work in progress		(4,160,469)	(2,230,315)
Long term deposits		(61,950)	(247,764)
Sale of investment		-	2,308,180
Purchase of investment		-	(75,000,000)
Net cash used in investing activities:		(7,945,640)	(96,628,145)
Cash flows from financing activities:			
Redemption of term finance certificates		-	(42,006,672)
Payments made under finance lease		(3,332,552)	(27,535,973)
Syndicate term finance		(40,000,000)	(80,000,000)
Term finance from banks		(1,695,313)	(5,353,936)
Term finance disbursed /(paid) - Associate		-	75,000,000
Loan from director - disbursed / (paid)		-	(30,000,000)
LTF - EOP loans		-	(4,515,275)
Loan against import of machinery		(11,304,730)	(45,218,920)
Short term borrowings		41,021,957	773,983,654
Net cash from financing activities		(15,310,638)	614,352,878
Net increase in cash and Cash equivalents		(65,345,172)	31,843,333
Cash and cash equivalents at beginning of the year		161,033,570	129,190,237
Cash and cash equivalents at end of the year		95,688,398	161,033,570

The annexed notes form an integral part of these condensed interim financial statements .

Chief Executive

Director