



Hatton National Bank PLC

Annual Financial Statements for the Year Ended 31st December 2009

INCOME STATEMENT

	BANK					GROUP				
	For the Year Ended 31st December		For the Quarter Ended 31st December			For the Year Ended 31st December		For the Quarter Ended 31st December		
	2009	2008	% Increase/	2009	2008	% Increase/	2009	2008	% Increase/	2009
	Rs. 000	Rs. 000	(Decrease)	Rs. 000	Rs. 000	(Decrease)	Rs. 000	Rs. 000	(Decrease)	Rs. 000
Income	38,630,581	36,857,550	5	9,136,135	9,864,297	(7)	40,573,491	38,417,039	6	9,651,961
Interest Income	34,620,276	32,431,158	7	8,246,906	8,863,767	(7)	34,836,422	32,829,516	6	8,318,969
Interest Income on Loans and Advances	28,526,791	28,379,876	1	6,495,600	7,555,064	(14)	28,178,799	27,998,077	1	6,414,724
Interest Income on Other Interest Earning Assets	6,093,485	4,051,282	50	1,751,306	1,308,703	34	6,657,623	4,831,439	38	1,904,245
Less: Interest Expense	20,039,646	19,751,667	1	4,451,073	5,392,075	(17)	20,280,948	20,287,224	-	4,497,255
Interest Expenses on Deposits	17,546,185	16,129,821	9	3,731,562	4,076,554	(8)	17,538,734	16,125,738	9	3,730,255
Interest Expenses on Other Interest Bearing Liabilities	2,493,461	3,621,846	(31)	719,511	1,315,521	(45)	2,742,214	4,161,486	(34)	767,000
Net Interest Income	14,580,630	12,679,491	15	3,795,833	3,471,692	9	14,555,474	12,542,292	16	3,821,714
Non-Interest Income	4,010,305	4,426,392	(9)	889,229	1,000,530	(11)	5,737,069	5,587,523	3	1,332,992
Foreign Exchange Income	919,782	1,166,979	(21)	201,711	315,906	(36)	919,953	1,169,084	(21)	200,719
Other Income	3,090,523	3,259,413	(5)	687,518	684,624	(1)	4,817,116	4,418,439	9	1,132,273
Less: Non-Interest Expenses	10,513,143	9,443,016	11	2,637,867	2,642,462	-	11,973,126	10,754,374	11	2,873,980
Personnel costs	4,093,741	3,561,562	15	1,054,764	953,614	11	4,446,059	3,831,233	16	1,180,768
Provision for Staff Retirement Benefits	815,682	787,128	4	182,905	416,466	(56)	823,365	795,495	4	189,339
Premises, Equipment & Establishment Expenses	2,681,867	2,330,227	15	667,832	558,338	20	2,473,195	2,082,118	19	656,441
Loss on Trading/ Investment Securities	-	9,707	(100)	-	-	-	-	9,707	(100)	-
Impairment of Goodwill	-	-	-	-	-	-	5,199	-	-	-
Amortisation of Intangible Assets	166,636	91,446	82	41,966	35,736	17	175,765	102,017	72	44,442
Other Operating Expenses	2,755,217	2,662,946	3	690,400	678,308	2	4,049,543	3,933,804	3	802,990
Less: Provision for Bad & Doubtful Debts & Loans written off	(35,342)	856,367	(104)	(338,663)	276,654	(222)	(35,342)	856,367	(104)	(338,663)
Provisions - General	(21,590)	483,677	(104)	(20,606)	224,395	(109)	(21,590)	483,677	(104)	(20,606)
Provisions - Specific	729,817	675,561	8	207,701	208,545	-	729,817	675,561	8	207,701
Recoveries(-)	(743,854)	(303,243)	145	(526,007)	(156,658)	236	(743,854)	(303,243)	145	(526,007)
Loans Written-Off	285	372	(23)	249	372	(33)	285	372	(23)	249
Less: Provision for Decline in Value of Investments (Net)	2,038	253,840	(99)	38	10,895	(100)	2,038	259,535	(99)	38
Operating Profit on Ordinary Activities Before Taxes	8,111,096	6,552,660	24	2,385,820	1,542,211	55	8,352,721	6,259,539	33	2,619,351
Less: Value Added Tax on Financial Services	2,193,577	1,768,012	24	670,960	445,273	51	2,193,577	1,768,012	24	670,960
Operating Profit on Ordinary Activities Before Corporate Tax	5,917,519	4,784,648	24	1,714,860	1,096,938	56	6,159,144	4,491,527	37	1,948,391
Share of Associate Companies Profit / (Loss)	-	-	-	-	-	-	7,680	(6,401)	220	(940)
Operating Profit Before Corporate Tax	5,917,519	4,784,648	24	1,714,860	1,096,938	56	6,166,824	4,485,126	37	1,947,451
Less: Tax on Profits on Ordinary Activities	1,565,867	1,565,668	-	44,150	438,886	(90)	1,613,464	1,599,300	1	60,740
Operating Profit After Corporate Tax	4,351,652	3,218,980	35	1,670,710	658,052	154	4,553,360	2,885,826	58	1,886,711
Less: Minority Interest	-	-	-	-	-	-	70,083	55,288	27	56,526
Extraordinary Items (net)	-	-	-	-	-	-	-	-	-	-
Operating Profit for the Period	4,351,652	3,218,980	35	1,670,710	658,052	154	4,483,277	2,830,538	58	1,830,185
Basic Earnings per Share	Rs. 18.47	Rs. 13.67	35	Rs. 7.09	Rs. 2.80	154	Rs. 19.03	Rs. 12.02	58	Rs. 7.77
Diluted Earnings per Share	Rs. 18.46	Rs. 13.67	35	Rs. 7.08	Rs. 2.80	153	Rs. 19.02	Rs. 12.02	58	Rs. 7.76

BALANCE SHEET

	BANK			GROUP		
	As at 31st Dec-09	As at 31st Dec-08	% Increase/ (Decrease)	As at 31st Dec-09	As at 31st Dec-08	% Increase/ (Decrease)
	Rs. 000	Rs. 000	(Audited)	Rs. 000	Rs. 000	(Audited)
ASSETS						
Cash in Hand	5,070,693	3,520,057	44	5,085,907	3,528,281	44
Statutory Deposit with Central Banks	11,063,948	11,847,323	(7)	11,078,805	11,861,998	(7)
Due from Banks and Other Financial Institutions	22,472,165	21,181,895	6	23,353,603	22,571,124	3
Investments - Trading Account	39,485	71,868	(45)	687,731	571,419	745
Government Securities	-	46,929	(100)	607,425	52,301	1,061
Other Securities	39,485	24,939	58	80,306	29,118	176
Investments - Held to Maturity	53,976,081	25,930,080	108	56,169,935	27,744,285	102
Government Securities	51,640,663	23,528,437	119	53,542,952	25,133,077	113
Other Securities	2,335,418	2,401,643	(3)	2,626,983	2,611,208	1
Less: Provision for Decline in Value of Investment	(16,401)	(14,363)	14	(16,401)	(14,363)	14
Investments in Associate and Subsidiary Companies	2,383,132	2,311,412	3	226,129	143,700	57
Investment in Joint Venture Company	250,000	250,000	-	-	-	-
Total Loans and Advances	164,720,538	170,868,582	(4)	162,001,650	169,038,393	(4)
Total Performing Loans and Advances	140,188	2,149,146	(35)	1,400,188	2,149,146	(35)
Bills of Exchange	1,400,188	2,149,146	(35)	1,400,188	2,149,146	(35)
Overdrafts	32,216,490	36,212,154	(11)	31,420,090	35,372,080	(11)
Receiveable on Leases	8,874,726	11,382,777	(22)	8,874,726	11,382,777	(22)
Other Loans	122,229,134	121,124,505	1	120,306,646	120,134,390	-
Total Non Performing Loans and Advances	12,474,233	13,556,096	(8)	12,474,233	13,556,096	(8)
Bills of Exchange	381,105	335,268	14	381,105	335,268	14
Overdrafts	1,506,613	2,118,742	(29)	1,506,613	2,118,742	(29)
Receiveable on Leases	523,916	656,074	(20)	523,916	656,074	(20)
Other Loans and Advances	10,062,599	10,446,012	(4)	10,062,599	10,446,012	(4)
Interest Receivable	-	-	-	-	-	-
Total Gross Loans and Advances	177,194,771	184,424,678	(4)	174,475,883	182,594,489	(4)
Less:						
Suspended Interest	1,676,125	1,250,725	34	1,676,125	1,250,725	34
Specific Loan Loss Provision	4,387,759	6,801,813	(35)	4,387,759	6,801,813	(35)
General Loan Loss Provision	1,317,104	1,338,694	(2)	1,317,104	1,338,694	(2)
Net Loans and Advances	169,813,783	175,033,446	(3)	167,094,895	173,203,257	(4)
Other Assets	7,333,833	8,798,346	(17)	8,615,027	9,480,382	(9)
Intangible Assets	675,272	727,598	(7)	710,009	753,384	(6)
Investment Properties	350,760	187,467	87	350,760	176,313	(2)
Property, Plant and Equipment (net)	7,179,502	6,865,648	5	14,332,929	13,901,017	3
Total Assets	280,592,253	256,710,777	9	287,511,124	263,430,797	9
LIABILITIES						
Total Deposits	213,962,717	189,965,574	13	213,819,057	189,810,253	13
Demand Deposits	16,282,068	14,271,363	14	16,229,841	14,210,739	14
Savings Deposits	80,795,773	68,723,307	18	80,790,814	68,718,279	18
Time Deposits	113,428,964	103,775,192	9	113,342,490	103,685,523	9
Margin Deposits	909,731	1,563,113	(42)	909,731	1,563,113	(42)
Other Deposits	2,546,181	1,632,599	56	2,546,181	1,632,599	56
Total Borrowings	19,939,280	26,956,094	(26)	20,651,009	28,785,280	(28)
Borrowings from CBSL	729,922	1,407,300	(48)	729,922	1,407,300	(48)
Borrowings from Banks and Financial Institutions in Sri Lanka	6,404,304	12,159,228	(47)	6,408,426	12,159,228	(47)
Borrowings from Banks and Financial Institutions Abroad	1,446,863	1,834,762	(21)	1,446,053	1,834,762	(21)
Securities Sold under Repurchase Agreements	8,684,999	8,799,953	(1)	9,413,416	9,649,139	(2)
Subordinated Term Debentures	2,673,122	2,754,851	(3)	2,653,192	3,734,851	(29)
Other Borrowings	-	-	-	-	-	-
Insurance Provision - Life	-	-	-	1,853,513	1,360,505	36
Insurance Provision - Non Life	-	-	-	599,364	470,206	27
Deferred Taxation	939,253	872,402	8	938,366	872,664	8
Current Taxation	2,921,234	2,380,633	23	2,977,234	2,416,260	23
Other Liabilities	18,929,679	15,955,137	19	19,898,973	16,446,512	21
Total Liabilities	256,692,163	236,129,840	9	260,737,516	240,161,680	9
EQUITY CAPITAL AND RESERVES						
Statutory Capital	5,084,084	5,059,390	-	5,084,084	5,059,390	-
Statutory Reserve Fund	1,260,000	982,707	28	1,260,000	982,707	28
Total Other Reserves	17,556,006	14,538,840	21	20,029,655	16,879,204	19
Minority Interest	23,900,090	20,580,937	16	26,373,739	22,921,301	15
Minority Interest	-	-	-	399,869	347,816	15
Total Liabilities and Shareholder's Funds	280,592,253	256,710,777	9	287,511,124	263,430,797	9
Contingencies	56,961,696	59,916,123	(5)	56,974,176	59,937,	



Hatton National Bank PLC

Annual Financial Statements for the Year Ended 31st December 2009

STATEMENT OF CHANGES IN EQUITY

BANK	Stated Capital		Statutory Reserve Fund	Capital Reserve	Reserves General Reserve	Repairs & Renovation Reserve	Income Statement	Total
	Ordinary Voting	Ordinary Non voting						
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
For the year ended 31.12.2009								
Balance as at 01.01.2009	2,881,387	2,178,003	982,707	3,004,250	8,482,353	6,700	3,045,537	20,580,937
Final dividend for 2008	-	-	-	-	-	-	(706,588)	(706,588)
Deferred tax liability for Rev.Reserve	-	-	-	2,810	-	-	-	2,810
Profit for the Year 2009	-	-	-	-	-	-	4,351,652	4,351,652
Interim dividend for 2009	-	-	-	-	-	-	(353,415)	(353,415)
Shares issued under ESOP	22,093	2,601	-	-	-	-	-	24,694
Transfers during the Year 2009	-	-	277,293	-	2,217,647	(6,700)	(2,488,240)	-
Balance as at 31.12.2009	2,903,480	2,180,604	1,260,000	3,007,060	10,700,000	-	3,848,946	23,900,090
For the year ended 31.12.2008								
Balance as at 01.01.2008	2,881,387	2,178,003	821,707	3,001,440	6,782,353	6,700	2,747,440	18,419,030
Final dividend for 2007	-	-	-	-	-	-	(824,353)	(824,353)
Deferred tax liability for Rev.Reserve	-	-	-	2,810	-	-	-	2,810
Profit for the Year 2008	-	-	-	-	-	-	3,218,980	3,218,980
Interim dividend for 2008	-	-	-	-	-	-	(235,530)	(235,530)
Transfers during the Year 2008	-	-	161,000	-	1,700,000	-	(1,861,000)	-
Balance as at 31.12.2008	2,881,387	2,178,003	982,707	3,004,250	8,482,353	6,700	3,045,537	20,580,937

GROUP	Stated Capital		Statutory Reserve Fund	Capital Reserve	General Reserve	Reserves Repair & Renovation Reserve	Exchange Equalisation Reserve	Income Statement	Minority Interest	Total
	Ordinary Voting	Ordinary Non voting								
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
For the year ended 31.12.2009										
Balance as at 01.01.2009	2,881,387	2,178,003	982,707	5,771,072	8,482,353	6,700	2,459	2,616,620	347,816	23,269,117
Final dividend for 2008	-	-	-	-	-	-	-	(706,588)	(18,750)	(725,338)
Deferred tax liability for Rev.Reserve	-	-	-	2,810	-	-	-	-	-	2,810
Profit for the Year 2009	-	-	-	-	-	-	-	4,483,277	70,083	4,553,360
Interim dividend for 2009	-	-	-	-	-	-	-	(353,415)	-	(353,415)
Shares issued under ESOP	22,093	2,601	-	-	-	-	-	-	-	24,694
Arising on investment in subsidiary	-	-	-	-	-	-	3,046	-	981	4,027
Disposal of subsidiary	-	-	-	-	-	-	-	(1,386)	-	(1,386)
Pre Acquisition Portion of Minority	-	-	-	-	-	-	-	-	(261)	(261)
Transfers during the Year 2009	-	-	277,293	-	2,217,647	(6,700)	-	(2,488,240)	-	-
Balance as at 31.12.2009	2,903,480	2,180,604	1,260,000	5,773,882	10,700,000	-	5,505	3,550,268	399,869	26,773,608
For the year ended 31.12.2008										
Balance as at 01.01.2008	2,881,387	2,178,003	821,707	5,768,262	6,782,353	6,700	-	2,861,252	219,659	21,519,323
Final dividend for 2007	-	-	-	-	-	-	-	(824,353)	(15,002)	(839,355)
Deferred tax liability for Rev.Reserve	-	-	-	2,810	-	-	-	-	-	2,810
Profit for the Year 2008	-	-	-	-	-	-	-	2,830,538	55,288	2,885,826
Interim dividend for 2008	-	-	-	-	-	-	-	(235,530)	-	(235,530)
Arising on investment in subsidiary	-	-	-	-	-	-	2,459	-	87,871	90,330
Disposal of subsidiary	-	-	-	-	-	-	-	(154,287)	-	(154,287)
Transfers during the Year 2008	-	-	161,000	-	1,700,000	-	-	(1,861,000)	-	-
Balance as at 31.12.2008	2,881,387	2,178,003	982,707	5,771,072	8,482,353	6,700	2,459	2,616,620	347,816	23,269,117

LISTED DEBENTURE INFORMATION

Year Ended 31st December	Market Value				Yield as at Last Trade Done			
	2009		2008		2009		2008	
	Highest Rs.	Lowest Rs.	Highest Rs.	Lowest Rs.	Highest Rs.	Lowest Rs.	Highest Rs.	Lowest Rs.
HNB DEBENTURES 2002								
10 year Fixed Rate (14.20% p.a.)	N/T	N/T	N/T	N/T	N/T	N/T	N/T	N/T
10 year Floating Rate (TB + 1.25% p.a.)	N/T	N/T	N/T	N/T	N/T	N/T	N/T	N/T
HNB DEBENTURES 2006								
6 year Floating Rate (TB + 2.25% p.a.)	N/T	N/T	N/T	N/T	N/T	N/T	N/T	N/T
7 year Floating Rate (TB + 2.25% p.a.)	N/T	N/T	N/T	N/T	N/T	N/T	N/T	N/T
8 year Floating Rate (TB + 2.25% p.a.)	N/T	N/T	N/T	N/T	N/T	N/T	N/T	N/T
15 year Fixed Rate (11.00% p.a.)	N/T	N/T	N/T	N/T	N/T	N/T	N/T	N/T
18 year Fixed Rate (11.25% p.a.)	N/T	N/T	N/T	N/T	N/T	N/T	N/T	N/T
HNB DEBENTURES 2007								
10 year Fixed Rate (16.00% p.a.)	N/T	N/T	N/T	N/T	N/T	N/T	N/T	N/T
15 year Floating Rate (16.75% p.a.)	N/T	N/T	N/T	N/T	N/T	N/T	N/T	N/T

N/T - Not Traded as at 31st December

N/T - Not Traded as at 31st December

Yield to Maturity of Last Trade Done (% p.a.)

Year Ended 31st December	2009		2008	
	Highest	Lowest	Highest	Lowest
	Rs.	Rs.	Rs.	Rs.
HNB DEBENTURES 2002				
10 year Fixed Rate (14.20% p.a.)	N/A	N/A	N/A	N/A
10 year Floating Rate (TB + 1.25% p.a.)**	N/A	N/A	N/A	N/A
HNB DEBENTURES 2006				
6 year Floating Rate (TB + 2.25% p.a.)**	N/A	N/A	N/A	N/A
7 year Floating Rate (TB + 2.25% p.a.)**	N/A	N/A	N/A	N/A
8 year Floating Rate (TB + 2.25% p.a.)**	N/A	N/A	N/A	N/A
15 year Fixed Rate (11.00% p.a.)	N/T	N/T	N/T	N/T
18 year Fixed Rate (11.25% p.a.)	N/T	N/T	N/T	N/T
HNB DEBENTURES 2007				
10 year Fixed Rate (16.00% p.a.)	N/T	N/T	N/T	N/T
15 year Floating Rate (16.75% p.a.)**	N/A	N/A	N/A	N/A

** The yield to maturity calculation is not applicable for floating rate debentures.

N/T - Not Traded as at 31st December

RATIOS OF DEBT

	As at 31.12.2009	As at 31.12.2008
Debt Equity Ratio %	11	13
Interest Cover (Times)	16.3	9.3
Yield of Comparable Govt. Security for the following HNB Debentures (% p.a.)		
2002 series 10 year maturity	17.33	19.61
2006 series 6 year maturity	10.90	19.61
2006 series 7 year maturity	10.90	18.34
2006 series 8 year maturity	11.63	17.65
2006 series 15 year maturity	N/T	N/T
2006 series 18 year maturity	11.05	16.78
2007 series 10 year maturity	12.10	17.18
2007 series 15 year maturity	N/T	16.78

N/T - Not Traded as at 31st December

20 MAJOR SHAREHOLDERS (VOTING) - AS AT 31ST DECEMBER 2009

	Name	No. of Shares	% on total capital
1.	Deutsche Bank Trust Company Americas	35,329,400	15.00
2.	CBD Exports Limited	15,384,600	6.53
3.	Milford Exports (Ceylon) Limited	15,373,050	6.53
4.	Stassen Exports Limited	13,324,850	5.66
5.	Brown and Company Limited	12,612,690	5.36
6.	Panchalingam Associates (Pvt) Limited	12,232,942	5.19
7.	Sri Lanka Insurance Corporation Limited (Life fund)	11,533,832	4.90
8.	Sonetto Holdings Limited	8,445,206	3.59
9.	Distilleries Company of Sri Lanka Limited	5,961,708	2.53
10.	Employees Provident Fund	5,700,000	2.42
11.	Standard Finance Limited	5,300,020	2.25
12.	Goldman Sachs & Co S/A Artha Master Fund Ltd	3,515,000	1.50
13.	HSBC International Nominees Ltd-MSNY-Bay Pond Partners	3,342,600	1.42
14.	Bank of Ceylon No.1 Account	2,665,200	1.13
15.	FI-CIBLUX S/A Batterymarch Global Emerging Market Fund	2,648,000	1.12
16.	The Ceylon Investment PLC A/c No.2	1,500,000	0.64
17.	HSBC International Nominees Ltd-MSNY-Bay Pond Investors	1,097,500	0.47
18.	Employees Trust Fund Board	1,038,246	0.44
19.	Mercantile Investments Ltd	1,004,000	0.43
20.	Mr.Yonmerenne Simon Hewage Indra Kumar Silva	1,000,000	0.42

CASH FLOW STATEMENT

For the year ended 31st December	BANK		GROUP	
	2009 Rs.'000	2008 Rs.'000	2009 Rs.'000	2008 Rs.'000
Cash Flows from Operating Activities				
Interest and Commission Receipts	32,045,976	33,787,646	32,178,359	33,869,362
Interest Payments	(16,131,045)	(18,665,015)	(16,372,345)	(19,191,542)
Receipts from Other Operating Activities	1,025,579	1,366,492	2,642,197	2,856,486
Cash Payments to Employees	(5,257,678)	(4,058,190)	(5,609,996)	(4,327,861)
Cash Payments to Suppliers	(2,097,494)	(1,849,312)	(1,745,903)	(1,463,871)
Recoveries from Loans Written Off in Previous Years	7,283	7,224	7,283	7,224
Cash Payments to Other Operating Activities	(2,678,562)	(2,602,476)	(3,343,008)	(3,263,858)
Operating Profit before Changes in Operating Assets & Liabilities	6,914,059	7,986,369	7,756,587	8,485,940
(Increase)/ Decrease in Operating Assets				
Deposits Held for Regulatory or Monetary Control Purpose	783,375	1,558,533	783,193	1,543,858
Loans and Advances	4,540,287	(15,199,052)	6,132,109	(15,015,921)
Other Short Term Assets	4,317,018	(2,332,293)	3,060,102	(2,055,779)
	9,640,680	(15,972,812)	9,975,404	(15,527,842)
Increase / (Decrease) in Operating Liabilities				
Deposits from Customers	22,827,317	10,861,340	21,925,397	11,002,166
Negotiable Certificate of Deposit	1,169,826	248,948	1,169,824	248,947
Other Liabilities	(2,817,121)	(1,693,305)	(1,411,438)	(632,408)
	21,180,022	10,940,983	21,683,783	10,618,705
Net Cash Generated from / (used in) Operating Activities before Income Tax	37,734,761	2,954,540	39,415,774	3,576,803
Income Taxes Paid	(955,605)	(457,614)	(983,976)	(525,964)
Net Cash Generated from Operating Activities	36,779,156	2,496,926	38,431,798	3,050,839
Cash Flows from Investing Activities				
Dividend Receipts	202,365	509,666	180,891	187,857
Net Proceeds from Sale of Dealing Securities	275,701	254,282	12,012	(1,988,050)
Net Purchase of Investment Securities	(25,230,971)	(4,615,290)	(25,902,385)	(4,704,203)
Purchase of Property, Plant and Equipment	(1,071,026)	(1,353,675)	(1,163,844)	(1,373,369)
Purchase of Intangible Assets	(110,432)	(551,126)	(126,378)	(562,895)
Improvements to Investment Properties	(663)	-	(663)	(88)
Investment in Associate Company	(12,860)	(56,121)	(12,860)	-
Net Cash Effect on Investment in Subsidiary Company	(240)	-	471	-
Proceeds from Sale of Property, Plant and Equipment	19,663	14,782	24,724	14,941
Net Cash Effect on Investment in Joint Venture	-	-	-	260,360
Net Cash Effect on Disposal of Subsidiary Company	-	-	-	(519,132)
Net Cash Effect on Disposal of DNH Financial (Pvt) Ltd [Former HNB Stockbrokers (Pvt) Ltd]	-	-	42,337	-
Net Cash Flows Used in Investing Activities	(25,928,463)	(5,797,482)	(26,945,695)	(8,684,579)
Cash Flows from Financing Activities				
Decrease in Debentures	(127,627)	(1,910,295)	(1,127,629)	(1,895,295)
Increase/ (Decrease) of Long Term Borrowings	(6,935,155)	8,266,998	(7,052,612)	9,471,822
Dividends Paid	(971,699)	(962,901)	(990,451)	(977,909)
Proceeds from Issue of Shares Under ESOP	24,694	-	24,694	-
Net Cash Generated from / (Used in) Financing Activities	(8,009,787)	5,393,802	(9,145,998)	6,598,618
Net Increase in Cash and Cash Equivalents	2,840,906	2,093,246	2,340,105	964,878
Cash and Cash Equivalents at the Beginning of the year	24,701,952	22,608,706	26,099,405	25,134,527
Cash and Cash Equivalents at the End of the year	27,542,858	24,701,952	28,439,510	26,099,405