

Balance Sheet as at 31st March 2009

(Rs. In Lacs)

	Schedule	As at March 31, 2009	As at March 31, 2008
Sources of Funds			
Shareholders' Funds			
Share Capital	1	1,320.21	1,320.21
Reserves and Surplus	2	5,119.49	3,811.59
		<u>6,439.70</u>	<u>5,131.80</u>
Loan Funds			
Secured Loan	3	3,542.42	4,265.94
Deferred Tax Liability (Net)		44.25	34.91
	Total	<u>10,026.37</u>	<u>9,432.65</u>
Application of Funds			
Fixed Assets			
Gross Block	4	6,704.13	6,396.11
Less: Depreciation		2,069.93	1,456.63
Net Block		4,634.21	4,939.48
d) Capital Work in Progress		759.95	62.41
Net Block		5,394.16	5,001.89
Investments	5	21.58	21.58
Current Assets, Loans and Advances			
Inventories	6	1,326.70	1,564.35
Sundry Debtors	7	5,461.63	3,991.31
Cash and Bank Balances	8	17.68	502.56
Loans and Advances	9	1,876.58	1,878.79
		<u>8,682.59</u>	<u>7,937.01</u>
Less:			
Current Liabilities & Provisions			
Liabilities	10	4,250.98	3,716.50
Net Current Assets (+6,7,8,9-10)		4,431.61	4,220.51
Miscellaneous Expenditure	11	179.02	188.67
Pre-operative Expenses (To the extent not written off or adjusted)			
	Total	<u>10,026.37</u>	<u>9,432.65</u>
Notes to the Accounts	18		

As Per our report of even date attached

For R. S. NEGI & CO.
Chartered Accountants

R.S. NEGI
Proprietor

PLACE : MUMBAI
DATE : 30th June, 2009

For and on behalf of Board of Directors

Pratap K. Mehta : Chairman
Mukund P. Mehta : Managing Director & CEO

Paresh P. Mehta : Jt. Managing Director
Bhavin M. Mehta : Director

Profit and Loss Account for the year ended March 31, 2009

(Rs. In Lacs)

	Schedule	for the year ended March 31, 2009	for the year ended March 31, 2008
Income			
Sales		12,901.23	11,717.66
Other Income	12	16.83	14.11
		<u>12,918.07</u>	<u>11,731.77</u>
Expenditure			
Cost of Goods Sold	13	9,052.41	8,154.14
Employee Cost	14	283.22	221.96
Manufacturing Expenses	15	887.81	771.53
Administrative Expenses	16	703.70	608.78
Selling Expenses	17	106.92	75.22
Depreciation	4	613.30	627.76
		<u>11,647.36</u>	<u>10,459.39</u>
Profit before Taxation		1,270.70	1,272.38
Current Year Taxation		143.97	144.16
Provision for F.B.T.		3.03	3.18
Provision for Deferred Tax		9.35	(7.02)
		<u>1,114.35</u>	<u>1,132.06</u>
Profit after Taxation		1,114.35	1,132.06
Balance Brought Forward		955.85	245.70
		<u>2,070.20</u>	<u>1,377.76</u>
Profit Available for Appropriation			
Appropriation:			
Transfer to General Reserve		110.00	113.00
Interim Dividend Paid			132.02
Tax on Interim Dividend			22.44
Final Dividend Proposed		132.02	132.02
Tax on Proposed Dividend		22.44	22.44
Balance Carried Forward		1,805.74	955.85
		<u>2,070.20</u>	<u>1,377.76</u>

As Per our report of even date attached

For R. S. NEGI & CO.
Chartered Accountants

R.S. NEGI
Proprietor

PLACE : MUMBAI
DATE : 30th June, 2009

For and on behalf of Board of Directors

Pratap K. Mehta : Chairman
Mukund P. Mehta : Managing Director & CEO

Paresh P. Mehta : Jt. Managing Director
Bhavin M. Mehta : Director

SCHEDULES TO THE ACCOUNTS

	(Rs. In Lacs)	
	C.Y. March 31, 2009	P.Y. March 31, 2008
Schedule 1 : Share Capital		
Authorised		
15,00,0000 Equity Shares of Rs. 10 each fully paid	1,500.00	1,500.00
Issued, Subscribed and Paid-up		
1,32,02,122 Equity Shares of Rs. 10 each fully paid (Previous Year 67,21,710 Equity shares of Rs. 10/- Each)	1,320.21	1,320.21
Less: Calls in arrears other than Directors	<u>1,320.21</u>	<u>1,320.21</u>
Schedule 2 : Reserves and Surplus		
General Reserve		
Opening Balance	368.51	255.51
Add: Transfer during the year	110.00	113.00
	<u>478.51</u>	<u>368.51</u>
Capital Reserve		
Capital Subsidy Received During the year	30.00	30.00
Warrants (Convertible into Equity Shares)	348.00	-
Share Premium A/c		
Opening Balance	2,457.24	152.86
Add: Addition during the year	-	2,304.38
	<u>2,457.24</u>	<u>2,457.24</u>
Profit and Loss Account Balance	1,805.75	955.85
	<u>5,119.49</u>	<u>3,811.59</u>
Schedule 3 : Secured Loans		
Working Capital		
AXIS BANK LTD. (Against Hypothecation of Goods, Debtors)	614.99	974.02
ICICI BANK LTD. (Against Hypothecation of Goods, Debtors)	(13.27)	(25.97)
STATE BANK OF INDIA (Against Hypothecation of Goods, Debtors)	268.18	238.09
THE SHAMRAO VITHAL CO-OP BANK LTD. (Against Hypothecation of Goods, Debtors)	166.26	776.24
STATE BANK OF INDIA, PAONTA SAHIB	9.11	-
TERM LOAN		
AXIS BANK LTD. (Against Hypothecation of Goods, Debtors, Plant and Machinery, Furniture & Fixtures and other Equipments & Mortgage of Factory Land & Building)	764.04	-
STATE BANK OF INDIA (Against Hypothecation of Goods, Debtors, Plant and Machinery, Furniture & Fixtures and other Equipments & Mortgage of Factory Land & Building)	258.84	464.97
THE SHAMRAO VITHAL CO-OP BANK LTD (Against Hypothecation of Goods, Debtors, Plant and Machinery, Furniture & Fixtures and other Equipments & Mortgage of Factory Land & Building)	1,474.26	1,838.60
	<u>3,542.42</u>	<u>4,265.94</u>

Schedule 4 : Fixed Assets

Particulars	GROSS BLOCK				DEPRECIATION			Net Block	
	As at 01.04.2008	Additions	Deduction	Total 31.3.2009	As at 31.03.2008	For the Year	As at 31.03.2009	As at 31.03.2009	As at 31.03.2008
Land	18324154.52	0.00	0.00	18324154.52	0.00	0.00	0.00	18324154.52	18324154.52
Factory Building	230778411.50	1429912.05	0.00	232208323.55	45453361.43	18136776.27	63590137.70	168618185.85	185325050.07
Office premises	13324093.00	0.00	0.00	13324093.00	3396150.01	496397.15	3892547.16	9431545.84	9927942.99
Plant & Machinery	282972119.74	20625882.63	0.00	303598002.37	54989878.64	32774462.32	87764340.96	215833661.41	227982241.10
Furniture & Equipment	17075021.44	2638737.87	0.00	19713759.31	6675524.65	2143984.46	8819509.11	10894250.20	10399496.79
Computer	9693786.58	1607827.84	0.00	11301614.42	6551048.15	1555929.69	8106977.84	3194636.58	3142738.43
Motor Car	5455069.32	629422.00	139509.74	5944981.58	2807837.87	735840.76	3543678.63	2401302.96	2647231.45
Office Equipment	10060055.23	201467.00	0.00	10261522.23	4226945.07	1066666.14	5293611.21	4967911.02	5833110.16
Air Conditioner	9736667.49	108601.79	0.00	9845269.28	7229047.32	349050.12	7578097.44	2267171.84	2507620.17
Electrical Installation	25107811.09	397672.00	0.00	25505483.09	7522371.97	2456421.69	9978793.66	15526689.43	17585439.12
Laboratory Equipment	16965779.09	3274296.53	0.00	20240075.62	6726915.69	1609427.61	8336343.30	11903732.32	10238863.40
Pager	35605.00	0.00	0.00	35605.00	29655.81	827.53	30483.34	5121.66	5949.19
Mobile Phone	82727.00	27850.00	0.00	110577.00	54221.29	4113.73	58335.02	52241.98	28505.71
Total	639611301.01	30941669.71	139509.74	670413460.98	145662957.90	61329897.48	206992855.38	463420605.60	493948343.11
Previous Balance	516597714.69	123013586.32	0.00	639611301.01	82887424.46	62775533.44	145662957.90	493948343.11	459392554.40

Notes:

1. Depreciation has been charged only on those assets which are used during the year for business purpose.
2. Depreciation has been claimed on asset values net of CENVAT, wherever CENVAT set off has been availed.

SCHEDULES TO THE ACCOUNTS

(Rs. In Lacs)

	C.Y. March 31, 2009	P.Y. March 31, 2008
Schedule 5 : Investments		
Traded securities - at Cost	21.58	21.58
	<u>21.58</u>	<u>21.58</u>
Schedule 6 : Inventories (At lower of cost or net realisable value) (As Certified by the Management)		
Raw and Packing Material	971.34	1,255.18
Work-in-Process	211.29	176.50
Finished Goods	119.06	110.79
Consumable Stores	25.01	21.88
	<u>1,326.70</u>	<u>1,564.35</u>
Schedule 7 : Sundry Debtors		
Unsecured : Considered good		
Over Six Months	1,338.11	43.88
Others	4,123.51	3,947.43
	<u>5,461.63</u>	<u>3,991.31</u>
	5,461.63	
Schedule 8 : Cash and Bank Balances (As Certified by the Management)		
Cash on Hand	1.40	28.01
Balances with Scheduled Banks		
Axis Bank Ltd.	5.48	360.00
State Bank of India (Deonar)	2.94	4.50
Citi Bank santacruz	-	0.01
CITI Bank NA fort	-	2.32
Bank of Baroda 30608	0.10	1.07
Axis Bank Ltd. (Dividend A/c)	7.34	3.84
SBI- Current A/c paonta	0.41	102.80
	<u>17.68</u>	<u>502.56</u>
Schedule 9 : Loans and Advances		
Deposit with Banks & Others	290.02	279.08
Advance (NBZ)	1,226.44	1,403.98
T.D.S Receivable	113.31	65.61
Fringe Benefit Tax	9.45	5.75
Prepaid Exp.	7.04	4.04
Advance Tax		
Assessment Year 2003-2004	1.17	1.17
Assessment Year 2004-2005	10.22	10.22
Assessment Year 2005-2006	15.43	15.43
Assessment Year 2006-2007	17.50	17.50
Assessment Year 2008-2009	76.00	76.00
Assessment Year 2009-2010	110.00	-
	<u>1,876.58</u>	<u>1,878.79</u>
Schedule 10 : Liabilities		
Sundry Creditors (As Certify by the Management)	3,487.52	3,173.36
Creditors for expenses	4.21	-
Outstanding Expenses	60.08	54.54
F.B.T. Payable [A.Y.09-10]	1.20	-
Provisions for 03-04	13.00	13.00
Provisions for 04-05	9.50	9.50
Provisions for 05-06	22.50	22.50
Provision for 06-07	-	19.31
Provision for Dividend & Tax	154.46	154.46
Provision for ESOP	122.50	122.50
Current Liabilities & Provision	229.00	144.16
Provision for 08-09	147.01	3.18
	<u>4,250.98</u>	<u>3,716.50</u>

SCHEDULES TO THE ACCOUNTS

(Rs. In Lacs)

	C.Y. March 31, 2009	P.Y. March 31, 2008
Schedule 11 : Miscellaneous Expenditure		
Opening Balance	66.17	83.91
Add : During the Year	11.27	-
Less : 1/10 written off during the year	20.91	17.74
	<u>56.53</u>	<u>66.17</u>
Deffered employee Compensation Expenses	<u>122.50</u>	<u>122.50</u>
	<u>179.03</u>	<u>188.67</u>
Schedule 12 : Other Income		
Interest from Banks & Others	10.70	4.96
Dividend Received	0.95	0.14
Foreign Currency Exchange Gain/Loss	3.29	8.84
Discount Received	0.69	0.10
Profit on Sale of Mutual Fund	-	0.07
Analytical Charges Recd	0.44	-
Development Fees	0.46	-
Misc. Income	0.30	-
	<u>16.83</u>	<u>14.11</u>
Schedule 13 : Cost of Goods Sold		
Opening Stock	1,265.06	468.62
Add: Purchases	8,812.25	9,131.57
	<u>10,077.31</u>	<u>9,600.18</u>
Less: Closing Stock	842.76	1,265.06
	<u>9,234.55</u>	<u>8,335.12</u>
Increase/ Decrease (in Stock)		
Add Opening Stock of WIP/ FG	287.29	106.30
Less Closing Stock of WIP / FG	469.43	287.29
	<u>(182.14)</u>	<u>(180.99)</u>
	<u>9,052.41</u>	<u>8,154.14</u>
Schedule 14 : Employee Costs		
Salaries, Wages and Bonus	263.89	197.80
E.S.I.C.	1.88	1.88
Staff Welfare Expenses	4.69	9.00
M.R. Salary & Expenses	4.58	5.41
P.F.	7.06	6.43
Medical Expns. & Reimbursement	1.13	1.44
	<u>283.22</u>	<u>221.96</u>
Schedule 15 : Manufacturing Expenses		
Labour Charges	81.54	153.51
Diesel for Boiler	154.50	141.01
Power & Fuel	298.52	258.55
Repairs & Maintainence	4.18	5.21
Analytical Charges	48.97	4.54
Water Charges	5.02	7.85
Factory Consumables	128.99	166.46
Packing Charges	128.71	-
Machinery Repairs	10.45	7.34
Building Repairs	5.36	13.92
Other Repairs	21.58	13.13
	<u>887.81</u>	<u>771.53</u>

SCHEDULES TO THE ACCOUNTS

(Rs. In Lacs)

	C.Y. March 31, 2009	P.Y. March 31, 2008
Schedule 16 : Administrative Expenses		
Bank Interest, Commission & Charges	510.39	400.46
Books & Periodicals	0.33	0.03
Conveyance	0.04	0.54
Canteen Expenses	4.18	-
Computer Expns.	1.01	0.84
Clearing Charges [Import]	0.64	-
Directors Remuneration	18.00	12.00
D.O. Charges	0.48	-
Entertainment Expenses	5.26	2.79
Insurance	6.01	7.55
Legalisation Charges	0.75	2.27
Liasoning Charges	2.16	-
Listing Fees	3.50	6.72
Membership & Subscription	7.36	3.53
Directors Fees	0.30	1.30
Miscellaneous Expenses	6.42	7.98
Miscellaneous Expenses w/off	20.91	17.74
Keyman Insurance	(3.94)	10.69
Motor Car Expenses	-	5.04
Office Expenses	6.83	4.24
Audit Fees	2.25	2.25
Postage & Courier	6.02	4.20
Office Maintenance	1.51	-
Printing & Stationery	13.07	12.17
Professional Charges	28.08	20.21
Rent, Rates & Taxes	-	25.07
Royalty	-	1.99
Telephone & Communication	15.21	10.52
Security Exp.	8.41	4.90
Vehicle Expenses	9.70	-
Travelling Expenses	26.52	42.93
Loss on Sale of Motor Car [FA]	0.28	-
Other Expenses	0.97	-
Donation a/c	1.03	0.82
	<u>703.70</u>	<u>608.78</u>
Schedule 17 : Selling Expenses		
Freight (Transportation)	0.32	0.75
Business Promotion	30.88	3.61
Advertising/Sales Comm.	21.29	13.07
Discount Allowed [Sales]	8.36	-
Export Expenses	46.06	57.78
	<u>106.92</u>	<u>75.22</u>