

Annual Report 2005 - 2006



BALANCE SHEET AS AT 31ST MARCH, 2006

| | SCHEDULE | RUPEES | RUPEES | PREV. YEAR RUPEES |
|--|----------|-----------------------|-----------------------|----------------------|
| SOURCES OF FUNDS: | | | | |
| SHARE HOLDERS' FUNDS: | | | | |
| Share Capital | A | 13,78,59,050 | | 11,33,13,600 |
| Reserves & Surplus | B | 1,08,75,75,898 | | 66,04,18,233 |
| | | | 1,22,54,34,948 | 77,37,31,833 |
| LOAN FUNDS: | | | | |
| Secured Loans | C | 1,32,67,93,796 | | 89,28,99,992 |
| Unsecured Loans | D | 34,58,23,765 | | 18,069,853 |
| | | | 1,67,26,17,561 | 91,09,69,845 |
| DEFERRED TAX LIABILITY (NET) | | | 6,60,94,272 | 7,92,73,359 |
| TOTAL | | | 2,96,41,46,781 | 1,76,39,75,037 |
| APPLICATION OF FUNDS: | | | | |
| FIXED ASSETS: | | | | |
| Gross Block (At Cost) | E | 2,97,19,19,746 | | 1,81,34,43,544 |
| Less: Depreciation | | 36,79,22,714 | | 25,94,59,390 |
| Net Block | | 2,60,39,97,032 | | 1,55,39,84,154 |
| Capital Work-In-Progress | | 26,06,19,912 | | 7,63,53,809 |
| | | | 2,86,46,16,944 | 1,63,03,37,963 |
| INVESTMENTS: | F | | 3,98,21,672 | 16,39,100 |
| CURRENT ASSETS, LOANS & ADVANCES: | | | | |
| Inventories | G | 2,73,35,070 | | 2,16,21,628 |
| Sundry Debtors | | 5,30,77,033 | | 4,15,48,791 |
| Cash & Bank Balances | | 6,07,77,195 | | 6,07,17,243 |
| Loans & Advances | | 10,94,39,700 | | 11,44,67,056 |
| | | 25,06,28,998 | | 23,83,54,718 |
| LESS: CURRENT LIABILITIES & PROVISIONS: | H | 19,15,22,825 | | 10,79,91,165 |
| NET CURRENT ASSETS: | | | 5,91,06,173 | 13,03,63,553 |
| MISCELLANEOUS EXPENDITURE: (To the extent not written off) | I | | 6,01,992 | 16,34,421 |
| TOTAL | | | 2,96,41,46,781 | 1,76,39,75,037 |
| SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS: | M | | | |

Signature on the above Balance Sheet & Schedules "A" to "I" and "M".

As per our report of even date

For J. G. VERMA & CO.
Chartered Accountants

J.G. Verma
Partner

For ANAY GOGTE & CO.
Chartered Accountants

A. R. Gogte
Proprietor

G. N. Shenoy
Chief Financial Officer

R. V. Joshi
Company Secretary

V. V. Kamat
Executive Chairman & Managing Director

R. N. Shanbhag
Wholetime Director

Vishal V. Kamat
Executive Director

Mumbai: 26th July, 2006