

## Balance Sheet as at 31st March, 2008

	Schedule	Rupees in lacs	As at 31st March, 2008 Rupees in lacs	As at 31st March, 2007 Rupees in lacs
<b>I. SOURCES OF FUNDS:</b>				
<b>1. Shareholders' funds:</b>				
(a) Capital	1	1,990.70		1,630.63
(b) Reserves and Surplus	2	13,764.31		10,222.84
			15,755.01	11,853.47
<b>2. Loan funds:</b>				
(a) Secured Loans	3	3,481.35		2,899.97
(b) Unsecured Loans	4	454.55		569.60
			3,935.90	3,469.57
<b>3. Deferred Tax Liability (Net)</b>			2,364.29	756.63
TOTAL			22,055.20	16,079.67
<b>II. APPLICATION OF FUNDS:</b>				
<b>1. Fixed Assets:</b>				
(a) Gross Block	5	20,501.84		9,035.78
(b) Less: Depreciation		7,961.70		2,453.82
(c) Net Block		12,540.14		6,581.96
(d) Capital Work-in-Progress		98.68		13.40
			12,638.82	6,595.36
<b>2. Investments</b>	6		2,122.94	1,650.32
<b>3. Current Assets, Loans and advances:</b>				
(a) Inventories	7	1,162.79		645.60
(b) Sundry Debtors	8	3,876.28		2,479.98
(c) Cash and Bank Balances	9	2,240.93		2,200.38
(d) Loans and Advances	10	5,101.81		6,073.98
		12,381.81		11,399.94
<b>Less: Current Liabilities and Provisions:</b>				
(a) Current Liabilities	11	4,492.26		3,035.68
(b) Provisions		596.11		530.27
		5,088.37		3,565.95
<b>Net Current Assets</b>			7,293.44	7,833.99
TOTAL			22,055.20	16,079.67

### Significant Accounting Policies and Notes on accounts

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Schedules 1 to 11 and 18 annexed hereto form part of these accounts

As per our Attached Report of even date

For Deloitte Haskins & Sells  
Chartered Accountants

R. Laxminarayan  
Partner

Place : Mumbai  
Dated : 29th May, 2008

Jignasha Shah  
Company Secretary

Place : Mumbai  
Dated : 29th May, 2008

For and on behalf of the Board of Directors

K. M. Chandaria

Chairman

R. K. Chandaria

Vice Chairman & Managing Director

A. K. Chandaria

Managing Director

D. J. Khimasia

R. J. Karavadia

K. S. Nagpal

Directors