

BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	Schedule No.	(Rs. Lacs)	
		As At 31 March, 2011	As At 31 March, 2010
Sources of Funds			
Shareholders' Funds			
-Capital	1	6,000.00	6,000.00
-Reserves & Surplus	2	61,945.88	58,394.30
Loan Funds			
-Secured Loans	3	146,851.22	202,775.14
-Unsecured Loans	4	8,057.72	44,010.06
Total		222,854.82	311,179.50
Application of Funds			
Fixed Assets			
Gross Block	5	8,979.41	8,915.44
Less: Depreciation		3,672.93	3,419.93
Net Block		5,306.48	5,495.51
Capital Work In Progress		337.05	-
Investments	6	303.04	303.04
Deferred Tax Asset (Net)		6,581.79	7,340.53
Current Assets, Loans & Advances			
Inventories	7	131,374.80	56,701.27
Sundry Debtors	8	450,794.40	661,096.35
Cash and Bank Balances	9	73,703.22	48,682.74
Loans and Advances	10	43,362.30	39,096.67
		699,234.72	805,577.03
Less: Current Liabilities & Provisions			
Liabilities	11	479,521.40	499,854.67
Provisions	12	9,386.86	7,681.94
		488,908.26	507,536.61
Net Current Assets		210,326.46	298,040.42
Total		222,854.82	311,179.50
Significant Accounting Policies	22		
Notes on Accounts	23		

Schedules referred to above form an integral part of the Balance Sheet.

As per our report of even date attached

FOR CHANDIOK & GULIANI
Chartered Accountants

Sd/-
(V K LALLA)
Partner
M.No. 80847

Sd/-
(N.K.MATHUR)
Chairman & Managing Director

Sd/-
(MANOJ MISHRA)
Chief General Manager (Finance)

Sd/-
(N.K.NIRMAL)
Director (Finance)

Sd/-
(R. K. GOGIA)
Company Secretary

Place : New Delhi
Dated : 24.06.2011

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

PARTICULARS	Schedule No.	(Rs. Lacs)	
		Year ended 31 March, 2011	Year ended 31 March, 2010
Income			
Net Sales		1,998,484.43	2,150,865.36
Other Income (Trade)	13	49,080.80	50,575.59
Interest Income	14	19,595.79	25,809.85
Miscellaneous Income (Non-trade)	15	5,644.99	4,196.86
Total		2,072,806.01	2,231,447.66
Expenditure			
Cost of Goods Sold	16	2,029,777.72	2,186,985.62
Overheads	17	14,552.12	13,172.69
Interest	18	17,752.79	12,040.10
Depreciation	5	306.59	245.90
Write-Offs	19	2,772.00	335.99
Provisions against Doubtful Receivables & Investments	20	-	1,350.71
Total		2,065,161.22	2,214,131.01
Profit before prior period items		7,644.79	17,316.65
Prior Period Adjustment (Net)	21	318.04	(223.46)
Profit before Tax		7,962.83	17,093.19
Provision for tax			
- Current Tax		1,915.00	6,500.00
- Current Tax - relating to earlier years		(344.50)	1,109.13
- Deferred Tax		758.75	(1,223.17)
- FBT - relating to earlier years		(10.00)	12.36
		2,319.25	6,398.32
Profit After Tax		5,643.58	10,694.87
Balance as per last account		19,214.02	14,978.10
Transfer from Bonus Reserve		0.15	0.40
Profit available for Appropriation		24,857.75	25,673.37
Appropriations			
Transfer to Bonus Reserve		0.10	0.11
Interim Dividend		-	1,500.00
Proposed Dividend		1,800.00	1,350.00
Tax on Dividend		292.01	479.14
Export/Import Contingency Reserve		1,918.42	1,980.10
Transfer to General Reserve		600.00	1,150.00
Balance Carried to Balance Sheet		20,247.22	19,214.02
		24,857.75	25,673.37
EPS - Basic & Diluted (Face Value Rs. 10 per Share)		9.41	17.82
(Refer Note No. 9 of Schedule 23)			
Significant Accounting Policies	22		
Notes on Accounts	23		

Schedules referred to above form an integral part of the Profit and loss Account

As per our report of even date attached

FOR CHANDIOK & GULIANI
Chartered Accountants

Sd/-
(V K LALLA)
Partner
M.No. 80847

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(N.K.NIRMAL)
Director (Finance)

Sd/-
(R. K. GOGIA)
Company Secretary

Place : New Delhi
Dated : 24.06.2011

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

	(Rs. Lacs)	
	2010-11	2009-10
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS	7,644.79	17,316.65
ADJUSTMENT FOR :		
- Interest on working capital loans	16,340.57	9,540.10
- Depreciation	306.59	247.67
- Unrealized foreign exchange difference	(69.57)	(83.79)
- Write offs	2,772.00	335.99
- Provisions against Receivables & Investments	-	1,350.71
- Income/Expenditure relating to let out property	(2,369.88)	(1,706.00)
- Loss on sale of asset and write off	1.14	1.28
- Liabilities written back	(1,341.88)	(718.61)
- Profit on sale of assets	(1.67)	(2.17)
- Unclaimed credit balances written back	(41.87)	(185.55)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	23,240.22	26,096.28
ADJUSTMENT FOR :		
- Trade and other receivables	224,135.52	(87,531.70)
- Inventories	(74,673.53)	89,672.69
- Trade and other payables	(16,872.81)	(38,336.35)
	155,829.40	(10,099.08)
Fringe Benefit Tax	-	(32.36)
Income tax paid	(3,939.00)	(6,097.13)
CASH FLOW BEFORE PRIOR PERIOD ITEMS	151,890.40	(16,228.57)
Prior period adjustment	318.04	(225.22)
NET CASH GENERATED/USED IN OPERATING ACTIVITIES (A)	152,208.44	(16,453.79)
B CASH FLOW FROM INVESTING ACTIVITIES :		
- Purchase of Fixed Assets	(493.05)	(1,983.89)
- Sale of Fixed Assets	38.98	7.65
- Let out properties (net)	2,369.88	1,706.00
NET CASH FROM INVESTING ACTIVITIES (B)	1,915.81	(270.24)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

	(Rs. Lacs)	
	2010-11	2009-10
C CASH FLOW FROM FINANCING ACTIVITIES :		
- Dividend paid (including Dividend Tax)	(1,574.22)	(3,334.36)
- Increase in Working Capital Loan(net)	(91,876.26)	8,995.76
-Interest Paid	(16,340.56)	(9,540.10)
- Grant from VITC	-	-
NET CASH FROM FINANCING ACTIVITIES (C)	<u>(109,791.04)</u>	<u>(3,878.70)</u>
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	44,333.21	(20,602.73)
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	17,041.15	37,643.88
CASH AND CASH EQUIVALENTS AS AT THE CLOSE OF THE YEAR	<u>61,374.36</u>	<u>17,041.15</u>
Reconciliation of Cash & Cash Equivalents		
Cash & Bank Balances as per Balance Sheet	73,703.22	48,682.72
Less : Fixed Deposit made with margin provided by Associates adjusted in Trade Receivables	(12,328.86)	(31,641.66)
Add: Bank balance under Court attachment	-	0.09
Cash & Bank Balances as per Cash Flow Statement	<u>61,374.36</u>	<u>17,041.15</u>

Significant Accounting Policies schedule 22

Notes on Accounts schedule 23

Schedules referred to above form an integral part of the Accounts.

As per our report of even date attached

FOR CHANDIOK & GULIANI
Chartered Accountants

Sd/-
(V K LALLA)
Partner
M.No. 80847

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Director (Finance)

Sd/-
(R. K. GOGIA)
Company Secretary

Place : New Delhi
Dated : 24.06.2011

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31 ST MARCH, 2011

(Rs. Lacs)		
Schedule - 1 Share Capital	As At 31 March, 2011	As At 31 March, 2010
Authorised		
20,00,00,000 Equity Shares of Rs. 10/- each	20,000.00	20,000.00
Issued, Subscribed & Paid Up		
6,00,00,000 Equity Shares of Rs. 10/- each	6,000.00	6,000.00
(Of these 5,80,00,000 Equity Shares of Rs.10/- each allotted as fully paid up by way of Bonus Shares by capitalisation of General Reserve)		
Total	6,000.00	6,000.00

Schedule - 2 Reserves & Surplus	Balance as at 31.3.2010	Additions	Deductions	Balance as at 31.3.2011
Capital Reserve	100.00	-	-	100.00
Bonus Reserve	0.41	0.10	0.15	0.36
Exchange Fluctuation Reserve	649.53	-	-	649.53
Export/Import Contingency Reserve	7,677.58	1,918.43	-	9,596.01
General Reserve	30,752.76	600.00	-	31,352.76
Profit & Loss Account - as per account annexed	19,214.02	1,033.20	-	20,247.22
Total	58,394.30	3,551.73	0.15	61,945.88

Note: 1. Bonus Reserve represents "Set On" available under the Payment of Bonus Act, 1965.

2. Deductions from Bonus Reserve represent amount transferred to Profit & Loss Account being "Set Off" as per the payments of Bonus Act, 1965.

SCHEDULES FORMING PART OF THE BALANCE SHEET (Contd.)

	(Rs. Lacs)	
	As At 31 March, 2011	As At 31 March, 2010
Schedule - 3		
Secured Loans		
Working Capital Loan From Banks		
Cash Credit (including WCDL)	97,242.41	168,583.15
(Secured by hypothecation of Stock in Trade excluding gold/ silver on consignment basis, book debts and receivables not older than 180 days)		
Add : interest accrued and due	45.69	145.26
Pre-shipment Export Credit (Secured by hypothecation of stocks & export bills)	8,334.08	168.65
Post shipment Export Credit (Secured by charge over receivable financed under export bill and assignment of credit insurance policy)	41,229.04	33,878.08
Total	146,851.22	202,775.14
Schedule -4		
Unsecured Loans		
Working capital Demand Loan From Banks	5,000.00	20,000.00
Post shipment Export Credit	3,057.72	3,057.72
Buyer's Credit from Banks	-	20,952.34
Total	8,057.72	44,010.06



SCHEDULES FORMING PART OF THE BALANCE SHEET (Contd.)

(Rs. Lacs)

Schedule -5 Fixed Assets	Gross Block			As on 31.03.2011
	As on 01.04.2010	Additions	Deductions	
Description				
Land- Freehold	703.74	-	-	703.74
- Leasehold	261.84	-	-	261.84
Building-Free hold	2,802.18	18.07	-	2,820.26
-Lease hold	2,579.19	-	13.85	2,565.34
Roads, Culverts, Sewerage and Water Supply System	21.36	-	-	21.36
Railway Sidings	4.84	-	-	4.84
Plant and Machinery	1,577.37	12.12	-	1,589.49
Furniture and Fittings	322.83	57.93	18.46	362.30
Air Conditioners & Office Equipments	240.88	22.13	18.13	244.88
Vehicles	145.65	-	2.05	143.60
Computer, Data Processor & Communication Equipment	255.55	45.76	39.55	261.76
Total	8,915.44	156.01	92.04	8,979.41
Previous Year	6,215.61	2,730.89	31.06	8,915.44
CAPITAL WORK IN PROGRESS				
Office Building	-	337.05	-	337.05
Total	-	337.05	-	337.05
Previous Year	747.00	-	747.00	-
Grand Total	8,915.44	493.06	92.04	9,316.46
Previous Year	6,962.61	2,730.89	778.06	8,915.44

SCHEDULES FORMING PART OF THE BALANCE SHEET (Contd.)

(Rs. Lacs)

Depreciation			Net Block		
Upto 31.03.2010	Deductions/ Adjustment	For the year	Upto 31.03.2011	As on 31.03.2011	As on 31.03.2010
-	-	-	-	703.74	703.74
59.30	-	7.49	66.79	195.05	202.54
134.81	(5.21)	73.76	213.78	2,606.48	2,667.38
1,156.51	5.21	81.50	1,232.80	1,332.54	1,422.68
17.31	-	0.36	17.67	3.69	4.05
4.84	-	-	4.84	-	-
1,287.56	-	58.00	1,345.56	243.93	289.81
272.82	6.95	15.12	280.99	81.31	50.01
172.84	11.89	18.42	179.37	65.51	68.04
92.64	2.05	19.57	110.16	33.44	53.01
221.31	32.71	32.37	220.97	40.79	34.24
3,419.94	53.60	306.59	3,672.93	5,306.48	5,495.50
3,198.33	26.06	247.67	3,419.94	5,495.50	-
-	-	-	-	337.05	-
-	-	-	-	337.05	-
-	-	-	-	-	-
3,419.94	53.60	306.59	3,672.93	5,643.53	5,495.50
3,198.33	26.06	247.67	3,419.94	5,495.50	-



SCHEDULES FORMING PART OF THE BALANCE SHEET (Contd.)

	(Rs. Lacs)	
Schedule - 6	As At	As At
Investments	31 March, 2011	31 March, 2010
Long Term - Shares and Units		
Unquoted (Non-Trade)		
Subsidiary Company		
STCL Ltd.,		
1,50,000 Equity Shares of Rs. 100/- each fully paid	282.00	282.00
Others		
Maharashtra Small Scale Industries Development Corporation Ltd. 10,000 Equity Shares of Rs.100/- each fully paid	10.00	10.00
Andhra Pradesh Trade Promotion Corp. Ltd. 100 Equity Shares of Rs. 1000/- each fully paid	1.00	1.00
The National Tannery Company Ltd.*, 87,946 Equity Shares of Rs. 10/- each fully paid	Neg.	Neg.
Indo Pirin Gloves (P) Ltd. (in liquidation)* 1,40,000 Equity Shares of Rs. 10/- each fully paid	14.00	14.00
Less : Provision for diminution	14.00	14.00
Sindhu Resettlement Corporation Ltd., 4 Equity Shares of Rs. 1000/- each fully paid	0.13	0.13
Less : Provision for diminution	0.09	0.09
NSS Satpura Agro Development Corporation Ltd 1,00,000 Equity Shares of Rs. 10/- each fully paid	10.00	10.00
Unquoted (Trade)		
Rich Field Aquatech Ltd., Vizag* 5,50,000 Equity Shares of Rs. 10/- each fully paid	Neg.	Neg.
Blue Gold Maritech Ltd., Chennai* 16,00,000 Equity Shares of Rs. 10/- each fully paid	Neg.	Neg.
Total	303.04	303.04

* valued at Re 1/-

SCHEDULES FORMING PART OF THE BALANCE SHEET (Contd.)

	(Rs. Lacs)	
	As At 31 March, 2011	As At 31 March, 2010
Schedule - 7		
Inventories		
As taken, valued & Certified by the Management		
Stock-in-Trade (including with handling/ local agent and stock in transit)	131,359.35	56,627.18
Stores & Packing Materials	10.67	73.91
Others	4.78	0.18
Total	131,374.80	56,701.27

Schedule - 8				
Sundry Debtors				
a) Debts over six months				
i) Secured -Considered Good	180,530.45		87,329.93	
ii) Unsecured -Considered Good	123,958.87		225,602.05	
- Considered Doubtful	2,835.37		4,236.13	
	307,324.69		317,168.11	
Less:Provision for Doubtful Debts	2,835.37	304,489.32	4,236.13	312,931.98
b) Other Debts				
i) Secured -Considered Good	25,928.14		225,350.18	
i i) Unsecured -Considered Good	120,376.94		122,814.19	
-Considered Doubtful	-		-	
	146,305.08		348,164.37	
Less:Provision for Doubtful Debts	-	146,305.08	-	348,164.37
Total(a+b)		450,794.40		661,096.35

Schedule - 9				
Cash and Bank Balances				
Stamps in Hand		0.57		0.09
Cheques in Hand		0.03		18.25
Balance with Scheduled Banks:				
— Cash Credit Account - Debit Balance		6,626.11		18.26
— Current Accounts*		2,548.46		16,679.99
— Current Accounts in Foreign Currency - EEFC***		124.44		125.70
— Short Term Deposit With Banks**		63,175.86		31,661.32
— Unpaid Dividend Bank Account		20.98		26.27
Interest Accrued on Term Deposits		1,206.77		152.86
Total		73,703.22		48,682.74

* Includes Rs. NIL (Previous year Rs.0.09 lacs) under bank lien.

** Includes Rs. 12328.86 lacs (Previous year Rs. 31641.66 lacs) Pledged with bank as margin against Letters of Credit

***USD 2.82 Lacs (Previous Year USD 2.82 Lacs)

SCHEDULES FORMING PART OF THE BALANCE SHEET (Contd.)

		(Rs. Lacs)			
Schedule - 10		As At	As At		
Loans & Advances		31 March, 2011	31 March, 2010		
i)	Advances to Employees	1,044.53	1,687.69		
ii)	Trade Advances : (recoverable in cash or kind or for value to be received or adjusted)	22,735.62	27,344.79		
iii)	Other Loans (including inter-corporate loans & Deposits)	53.38	49.45		
iv)	Balance with custom & port trust	1,061.80	76.66		
v)	Claims recoverable	27,251.51	18,883.96		
vi)	Deposits	1,097.61	1,191.59		
vii)	Bill of Exchange	35.77	35.77		
viii)	Intt.acc on loans,advances & deposits	729.24	2,604.76		
ix)	Interest accrued on advances to employees	1,025.63	936.61		
x)	Advance Tax including TDS & FBT	23,227.27	19,260.69		
	Less : Provisions	21,945.26	19,260.69		
xiii)	Others	69.57	110.65		
		56,386.67	52,921.93		
	Less : Provision for Doubtful Loans & Advances	13,024.37	13,825.26		
	Total	43,362.30	39,096.67		
Particulars of Loans & Advances					
	Secured Considered Good	8,193.74	10,377.01		
	Unsecured Considered Good	35,168.56	28,719.66		
	Unsecured Considered Doubtful	13,024.37	13,825.26		
	Total	56,386.67	52,921.93		
		Balance	Maximum	Balance	Maximum
		as at	during	as at	during
		31.03.2011	2010-11	31.03.2010	2009-10
Advances due from :					
	Directors	0.12	7.41	-	5.66

SCHEDULES FORMING PART OF THE BALANCE SHEET (Contd.)

	(Rs. Lacs)	
Schedule - 11	As At	As At
Current Liabilities	31 March, 2011	31 March, 2010
Bills Acceptance	134,269.68	248,103.89
Sundry Creditors :		
- Micro and Small Enterprises	-	-
- Others	297,525.40	197,815.90
Customers at Credit	13,903.76	14,465.18
Advance from Customers	17,255.43	2,910.72
Unclaimed Dividend	20.99	26.27
Other Liabilities *	16,425.75	36,532.71
Interest accrued but not due on Loans	120.39	-
Total	479,521.40	499,854.67

* Includes Rs NIL Lacs as advance Rent From STCL Ltd (Rs.438.04 Lacs)

Schedule - 12			
Provisions			
Proposed Dividend		1,800.00	1,350.00
Dividend Tax		292.00	224.22
Income Tax & FBT	21,945.26		20,150.26
Less : Advance Tax	21,945.26	-	19,260.69
Half Pay Leave		1,238.77	850.57
Post Retirement Medical Benefits		4,613.98	3,220.11
Pension		1,395.00	931.00
Other Provisions		47.11	216.47
Total		9,386.86	7,681.94

**SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT.
FOR THE YEAR ENDED 31ST MARCH, 2011**

	(Rs. Lacs)	
Schedule - 13 Other Income(Trade)	Year ended 31 March, 2011	Year ended 31 March, 2010
Exchange Fluctuations gain (net)	17,605.11	23,426.26
Discount on forward contract	629.65	433.15
Claims	28,785.17	22,347.67
Others	2,060.87	4,368.51
Total	49,080.80	50,575.59

Schedule - 14 Interest Income		
Interest on Advances to Employees	163.49	100.00
Interest on Term Deposits With Banks & Financial Institutions(Gross)	312.31	9.43
Interest on Income Tax Refund	-	68.99
Interest on Trade Finance(Gross)	19,118.79	25,626.83
Other Interest	1.20	4.60
Total	19,595.79	25,809.85

Schedule - 15 Miscellaneous Income (Non-Trade)		
Recoveries for common services	290.93	138.35
Rent	2,752.28	2,202.80
Security Deposits forfeited	-	10.49
Profit on Sale of Fixed Assets	1.67	2.17
Liabilities No Longer Required Written Back	1,341.88	718.61
Prov. W/back for doubtful amts. realised	-	-
-Debts	138.78	64.84
-Claims	305.66	151.36
-Deposits	-	0.93
Other Receipts :	-	-
- write back of unclaimed credit balances	41.87	185.54
- Exchange Fluctuations	122.83	148.73
- Others	649.09	573.04
Total	5,644.99	4,196.86

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT (Contd.)

	(Rs. Lacs)	
Schedule - 16 Cost of Goods Sold	Year ended 31 March, 2011	Year ended 31 March, 2010
Opening Stock (including goods -in-transit)	56,627.18	146,294.95
Purchases	2,053,168.26	2,028,567.84
Freight Including Reimbursement	3,011.78	29,486.55
Premium on forward contract	10.67	46.23
Insurance	140.83	102.47
Customs Duty	37,413.66	20,888.16
Clearing, Handling & Other Charges	5,072.41	12,545.19
Demurage	1.31	356.20
LC Negotiation and Bank Charges	375.66	1,129.26
Processing Charges	3,086.53	2,850.72
Godown, Plot, Tank Rent and Delivery Charges.	1,737.18	871.17
Turnover Tax/Sales Tax/ Purchase Tax /Octroi	188.55	221.66
Claims	55.18	15.69
Stores/ Packing Material Consumed	221.90	145.91
Commission on Sales	25.97	90.80
Total	2,161,137.07	2,243,612.80
Less :Closing Stock (including with handling /local agent and Stock in transit)	131,359.35	56,627.18
Cost of Goods Sold	2,029,777.72	2,186,985.62



SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT (Contd.)

	(Rs. Lacs)	
Schedule - 17 Overheads	Year ended 31 March, 2011	Year ended 31 March, 2010
A. Establishment		
Salaries and Allowances	6,807.99	4,686.47
Provident fund & family pension contribution	486.17	404.92
Bonus	0.10	0.12
Performance Related Pay	250.00	800.00
Welfare Expenses:		
- Medical Expenses on regular employees	1,477.58	436.81
- Medical Expenses on retired employees	91.43	174.43
- Others	214.92	252.11
Gratuity	608.37	1,034.24
Pension*	464.00	931.00
Tax on perquisites	-	16.28
Total	10,400.56	8,736.38
Remuneration to Director**		
Salaries and Allowances	100.69	72.39
Provident fund & family pension contribution	8.13	9.42
Welfare Expenses		
- Medical Expenses on regular Directors	1.51	0.75
- Medical Expenses on retired Directors	4.31	3.87
Gratuity	4.94	-
Total	119.58	86.43
Grand Total (A)	10,520.14	8,822.81

* Pension includes contribution for Directors also.

** In addition, whole time Directors are also allowed the use of Corporation's car for non-duty journey upto 1000 kms. Per month on payment of Rs.490/520/780 per month as applicable.

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT (Contd.)

	(Rs. Lacs)	
Schedule - 17 (Contd.)	Year ended 31 March, 2011	Year ended 31 March, 2010
B. Administration		
Rent	175.27	167.31
Rates and Taxes		
- Land & Development office charges	647.64	519.28
- Property Tax to Municipal Corporation	644.62	631.38
- Wealth Tax	12.00	14.00
- Others	2.44	6.79
Electricity and Water Charges	135.98	146.72
Printing and Stationery	39.26	50.08
Postage, Telegram, Telepr. & Telex	12.72	13.01
Telephones	112.12	117.75
Books and Periodicals	17.97	31.27
Repairs	25.00	23.24
Travelling Expenses	218.93	161.77
Housing Colony Expenses	194.10	224.76
Service Vehicle Expenses	67.61	53.59
Insurance	19.87	17.23
Auditors' Remuneration :		
Audit Fees	9.85	9.57
Tax Audit Fees	4.92	4.38
Certification fees	2.83	2.45
Human Resource Development Expenses	60.73	18.30
Information Technology Expenses	27.26	43.41
Conveyance Expenses	128.91	242.95
Loss on sale of fixed assets	1.14	1.28
Maintenance of office building	419.04	301.83
Miscellaneous Expenses	350.93	428.94
Donation	-	0.50
Total : (B)	3,331.14	3,231.79
C. Trade		
Legal & Professional Expenses	209.50	221.00
Advertisement & Publicity	103.10	73.39
Exchange Fluctuations (net)	8.86	123.82
Bank Charges	39.99	498.34
Entertainment	58.44	83.42
Hospitality and Public Relations	11.97	9.30
Corporate Social Responsibility	210.03	-
Other Expenses	58.95	108.82
Total (C)	700.84	1,118.09
Grand Total (A+B+C)	14,552.12	13,172.69



SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT (Contd.)

	(Rs. Lacs)	
	Year ended 31 March, 2011	Year ended 31 March, 2010
Schedule - 18		
Interest		
On Other than Fixed Loans	16,340.57	9,540.10
On Trade Advances	167.80	53.01
On Income Tax / Wealth Tax	0.14	0.02
Others	1,244.28	2,446.97
Total	17,752.79	12,040.10

Schedule - 19				
Write Offs				
Bad Debts	1,262.45		344.40	
Less Provision	1,262.18	0.27	8.70	335.70
Claims	73.09		29.22	
Less Provision	73.09	-	29.22	-
Advances	3,193.49		6.54	
Less Provision	421.95	2,771.54	6.25	0.29
Deposits	0.19		5.95	
Less Provision	-	0.19	5.95	-
Assets	28.92		7.01	
Less Depreciation	28.92	-	7.01	-
Total		2,772.00		335.99

Schedule - 20			
Provisions against Doubtful Receivables & Investments			
Debts -		-	1,328.65
Claims		-	22.01
Deposits		-	0.05
Total		-	1,350.71

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT (Contd.)

	(Rs. Lacs)	
Schedule - 21 Prior Period Adjustments	Year ended 31 March, 2011	Year ended 31 March, 2010
Income		
Sales	6.61	(21.51)
Other Income (Trade)	109.04	86.91
Interest Income	202.06	1.15
Total	317.71	66.55
Expenditure		
Cost of Sales		
— Purchase	(0.09)	21.63
— Customs duty	-	217.87
— LC Negotiation and Bank Charges	(13.04)	0.54
— Clearing , handling and Other Charges	0.10	21.65
Overheads		
— Establishment	3.05	(0.10)
— Administration	8.91	26.66
— Trade	0.16	-
Interest	0.58	-
Depreciation	-	1.76
Total	(0.33)	290.01
Net(Debit)/Credit	318.04	(223.46)