

**Balance Sheet as at 31st March, 2010**

	Schedule	31st March, 2010	31st March, 2009
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
(a) Share Capital	1	2028.67	2027.67
(b) Reserves & Surplus	2	75640.20	63264.54
		<b>77668.87</b>	<b>65292.21</b>
<b>Loans</b>			
(a) Secured	3	41710.22	31264.94
(b) Unsecured	4	9641.51	14968.02
		<b>51351.73</b>	<b>46232.96</b>
Deferred Payment Liabilities	5	273.04	364.97
Deferred Tax Liability (Net)		11027.81	5017.56
		<b>140321.45</b>	<b>116907.70</b>
<b>APPLICATION OF FUNDS</b>			
Fixed Assets	6		
(a) Gross Block		163651.41	85032.57
(b) Less : Accumulated Depreciation/Amortization		52060.14	46578.76
(c) Net Block		111591.27	38453.81
(d) Capital Work-in-progress		5346.16	63660.90
(e) Expenditure on Expansion / New projects (pending allocation)		331.48	2381.01
		<b>117268.91</b>	<b>104320.37</b>
Investments	7	4711.90	921.65
<b>Current Assets, Loans &amp; Advances</b>			
(a) Inventories	8	15030.93	10971.12
(b) Sundry Debtors	9	18440.00	14070.14
(c) Cash and Bank Balances	10	4669.74	3328.98
(d) Other Current Assets	11	964.63	960.13
(e) Loans and Advances	12	10768.04	9318.61
		<b>49873.34</b>	<b>38648.98</b>
Less: Current Liabilities & Provisions	13		
(a) Current Liabilities		23463.23	19932.45

(b) Provisions		8069.47	7282.91
		<b>31532.70</b>	<b>27215.36</b>
<b>Net Current Assets</b>		<b>18340.64</b>	<b>11433.62</b>
<b>Miscellaneous Expenditure</b> (to the extent not written off/adjusted)	14	-	232.06
		<b>140321.45</b>	<b>116907.70</b>
Accounting Policies And Notes To The Accounts	24		

Profit and Loss Account for the year ended 31st March, 2010

		(Rs. in lacs)	
	Schedule	2009-2010	2008-2009
<b>INCOME</b>			
Gross Sales	15	176854.39	169063.36
Less: Excise Duty		14878.93	18745.60
Net Sales		161975.46	150317.76
Other Income	16	1628.86	2281.19
		<b>163604.32</b>	<b>152598.95</b>
<b>EXPENDITURE</b>			
Decrease/(Increase) in stock	17	(2939.53)	294.79
Excise duty on Stocks (Refer Note No. 14 on Schedule 24)		171.42	(93.13)
Purchases of Trading Goods		8295.58	6037.22
Raw Materials & Components Consumed	18	48112.70	36498.30
Manufacturing, Administrative, Selling and Other Expenses	19	77291.47	68154.43
Directors' Remuneration	20	307.51	289.28
Interest	21	3453.27	2067.92
Depreciation / Amortisation	22	5501.36	3471.39
Exceptional Items	23	-	4865.88
		140193.78	121586.08
<b>Profit Before Taxation:</b>		<b>23410.54</b>	<b>31012.87</b>
<b>Provision for taxation:</b>			
Current Tax		4780.65	10445.75
MAT Credit Entitlement		3311.24	75.98

Deferred Tax	6010.25	471.70
Fringe Benefit Tax	-	162.00
<b>Profit After Taxation</b>	<b>15930.88</b>	<b>20009.40</b>
Debenture Redemption Reserve Written back	2500.00	1250.00
Surplus brought forward from last year	21440.85	14302.04
<b>Profit Available For Appropriation</b>	<b>39871.73</b>	<b>35561.44</b>
<b>APPROPRIATIONS</b>		
Interim Dividend		
Dividend on Preference Shares	6.00	30.44
Proposed Final Dividend on Equity Shares	2,893.27	2893.27
Tax on Dividends	481.54	496.88
Capital Redemption Reserve	-	700.00
Debenture Redemption Reserve	1875.00	5000.00
General Reserve	17669.57	5000.00
Balance carried to the balance sheet	16946.35	21440.85
	<b>39871.73</b>	<b>35561.44</b>
Basic and diluted earning per share (EPS) (Face value of Re.1 each) (Refer Note No.12 on Schedule 24)	8.26	10.36
Accounting Policies And Notes To The Accounts	24	

Schedules 15 to 24 referred to above form an integral part of the Profit and Loss Account.

### Cash Flow Statement for the year ended 31st March, 2010

	2009-2010	2008-2009
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax	23410.54	31012.87
Adjustments for:		
Depreciation	5501.36	3471.39
Interest Expenses (Net of Capitalization)	3453.27	2067.92
Loss on Fixed Assets Sold/Discarded (Net)	44.54	62.44
Profit on sale of Investments	-	(5.20)
Provision against loan no longer required written back	(170.00)	-

Irrecoverable loan, debts & advances written off	22.86	4056.45
Provision for Doubtful Loan, Debts & Advances	79.11	300.52
Provision for Diminution in value of Investments	-	(13.43)
Deferred Revenue Expenditure written off	232.05	311.94
Unrealized Foreign Exchange Loss (Net)	84.16	1.65
Interest & Dividend Income	(621.56)	(540.47)
	<b>32036.33</b>	<b>40726.08</b>

**Operating Profit before Working Capital Changes:**

(Decrease)/Increase in Trade Payables	5395.36	2794.33
(Increase) in Trade & Other Receivables	(2728.90)	(6908.31)
(Increase) in Inventories	(4032.24)	(1081.03)
Cash Generated From Operations:	<b>30670.55</b>	<b>35531.07</b>
Direct Taxes Paid (Net)	(4480.32)	(9209.29)
Net Cash From Operating Activities	<b>26190.23</b>	<b>26321.78</b>

**(B) CASH FLOW FROM INVESTING ACTIVITIES:**

Sale of Fixed Assets	31.43	96.77
Purchase of Investments	(3800.00)	-
Sale/Redemption of Investments	-	5.32
Interest Received	160.69	339.52
Dividend Received	460.75	382.88
Purchase of Fixed Assets	(19188.16)	(50357.36)
Loans given	(3.57)	(323.21)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(22338.86)</b>	<b>(49856.08)</b>

**(C) CASH FLOW FROM FINANCING ACTIVITIES:**

Proceeds from Long Term Loans	14470.00	15122.39
Repayment of Long Term Loans	(818.69)	(431.45)
Increase/(Decrease) in other loans (Net)	(8532.54)	15011.42
Right Issue of Shares	1.00	0.52
Issue of Preference Shares	-	100.00
Premium on Right Issue of Shares	35.20	18.16
Right Share Issue Expenses		
Debenture Issue Expenses	-	(64.47)

Interest Paid	(4342.43))	(3138.69)
Redemption of Preference Shares	-	(700.01)
Repayment of Matured Debentures	-	(1.35)
Dividend Paid	(2883.45)	(1382.00)
Preference Dividend Paid	(0.03)	(30.44)
Dividend Tax Paid	(491.72)	(241.78)
<b>Net Cash From /(Used In) Financing Activities</b>	<b>(2562.66)</b>	<b>24262.30</b>
<b>Net Changes In Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1288.71</b>	<b>728.00</b>
<b>* Cash &amp; Cash Equivalents - Opening Balance</b>	<b>3328.98</b>	<b>2600.98</b>
Add: Cash Balance transferred from Amalgamating Company (Ref. Note No. 5 on Sch.24)	52.05	-
Total Cash & Cash Equivalents - Opening Balance	3381.03	2600.98
<b>Cash &amp; Cash Equivalents - Closing Balance</b>	<b>4669.74**</b>	<b>3328.98</b>

\* Represents Cash and Bank Balances as indicated in Schedule 10.

\*\* Includes Rs. 42.77 lacs (Rs. 32.95 lacs) lying in Unpaid Dividend Account and Rs. 13.03 lacs (Rs. 14.28 lacs) of receipts/pass books lodged with Government Departments/Banks having restrictive use.