

Balance Sheet as at 31st March, 2011

(Rs. in lacs)

	Schedules	31st March, 2011	31st March, 2010
SOURCES OF FUNDS			
Shareholders' Funds			
(a) Share Capital	1	2028.77	2028.67
(b) Share warrants (Refer Note No. 7 on Schedule 22)		1717.50	–
(c) Reserves & Surplus	2	86515.97	75640.20
		90262.24	77668.87
Loans			
(a) Secured	3	39737.91	41710.22
(b) Unsecured	4	14657.67	9641.51
		54395.58	51351.73
Deferred Payment Liabilities	5	197.04	273.04
Deferred Tax Liability (Net)		13535.51	11027.81
		158390.37	140321.45
APPLICATION OF FUNDS			
Fixed Assets			
(a) Gross Block	6	179189.08	163651.41
(b) Less : Accumulated Depreciation/Amortisation		59634.38	52060.14
(c) Net Block		119554.70	111591.27
(d) Capital Work-in-progress (Including Capital Advances)		5506.94	5346.16
(e) Expenditure on Expansion / New projects (pending allocation)		1061.71	331.48
		126123.35	117268.91
Investments	7	6631.54	4711.90
Current Assets, Loans & Advances			
(a) Inventories	8	16423.45	15030.93
(b) Sundry Debtors	9	23981.14	18440.00
(c) Cash and Bank Balances	10	5883.91	4669.74
(d) Other Current Assets	11	364.06	964.63
(e) Loans and Advances	12	14013.67	10768.04
		60666.23	49873.34
Less : Current Liabilities & Provisions	13		
(a) Current Liabilities		28205.16	23463.23
(b) Provisions		6825.59	8069.47
		35030.75	31532.70
Net Current Assets		25635.48	18340.64
		158390.37	140321.45
Accounting Policies and Notes to the Accounts	22		

Schedules 1 to 13 and 22 referred to above form an integral part of the Balance Sheet.

As per our report of even date.

For S. R. Batliboi & Co.

Firm Registration Number: 301003E

Chartered Accountants

Per **Raj Agrawal**

a Partner

Membership No. 82028

New Delhi

Dated: 27th April, 2011

S. L. Saraf Secretary **P. K. Sonthalia** President (Finance) and CFO

C. K. Birla Chairman

M. L. Pachisia Managing Director



Profit and Loss Account for the year ended 31st March, 2011

(Rs. in lacs)

	Schedules	2010-2011	2009-2010
INCOME			
Gross Sales	14	217500.75	176854.39
Less : Excise Duty		21603.21	14878.93
Net Sales		195897.54	161975.46
Other Income	15	3766.15	1628.86
		199663.69	163604.32
EXPENDITURE			
Decrease/(Increase) in Stocks	16	239.54	(2939.53)
Excise duty on Stocks (Refer Note No. 13 on Schedule 22)		157.89	171.42
Purchases of Trading Goods		9068.61	8295.58
Raw Materials Consumed	17	60923.89	48112.70
Manufacturing, Administrative, Selling and Other Expenses	18	95675.60	77291.47
Directors' Remuneration	19	321.23	307.51
Interest	20	4177.61	3453.27
Depreciation / Amortisation	21	8148.20	5501.36
		178712.57	140193.78
Profit before Taxation		20951.12	23410.54
Provision for Taxation :			
Current Tax {including Rs. 36.47 lacs (Rs. 836.65 lacs) for earlier years}		4239.97	4780.65
MAT Credit Entitlement		107.00	3311.24
Deferred Tax		2507.70	6010.25
Profit After Taxation		14310.45	15930.88
Surplus brought forward from last year		16946.35	21440.85
Debenture Redemption Reserve Written back		1875.00	2500.00
Profit Available for Appropriation		33131.80	39871.73
Appropriations			
Dividend on Preference Shares		6.00	6.00
Proposed Final Dividend on Equity Shares		2893.27	2893.27
Tax on Dividends		470.33	481.54
Debenture Redemption Reserve		2375.00	1875.00
General Reserve		15007.72	17669.57
Balance carried to the balance sheet		12379.48	16946.35
		33131.80	39871.73
Earning per share (EPS) (Face value of Re.1 each)			
Basic	Rs.	7.42	8.26
Diluted	Rs.	7.41	8.26
(Refer Note No. 11 on Schedule 22)			
Accounting Policies and Notes to the Accounts	22		

Schedules 14 to 22 referred to above form an integral part of the Profit & Loss Account

As per our report of even date.

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Cash Flow Statement for the year ended 31st March, 2011

(Rs. in lacs)

	2010-2011	2009-2010
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	20951.12	23410.54
Adjustments for :		
Depreciation	8148.20	5501.36
Interest Expenses (Net of Capitalisation)	4177.61	3453.27
Loss on Fixed Assets Sold/Discarded(Net)	90.07	44.54
Irrecoverable loans, debts & advances written off	18.97	22.86
Provision for Doubtful Loan, Debts & Advances	71.30	79.11
Provision for Diminution in value of Investments Written back	(8.06)	-
Provision against loan no longer required written back	-	(170.00)
Deferred Revenue Expenditure written off	-	232.05
Unrealised Foreign Exchange Loss (Net)	4.60	84.16
Interest & Dividend Income	(599.78)	(621.56)
	32854.03	32036.33
Operating Profit before Working Capital Changes :		
Increase in Trade Payables	5825.40	5395.36
(Increase) in Trade & Other Receivables	(8211.37)	(2728.90)
(Increase) in Inventories	(1392.52)	(4032.24)
Cash Generated from Operations:	29075.54	30670.55
Direct Taxes Paid (Net)	(5638.80)	(4480.32)
Net Cash from Operating Activities	23436.74	26190.23
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
Sale of Fixed Assets	131.32	31.43
Purchase of Investments (Net)	(1926.61)	(3800.96)
Interest Received	140.44	160.69
Dividend Received	449.66	461.71
Purchase of Fixed Assets	(17951.45)	(19188.16)
Loans (given)	(0.35)	(3.57)
Net Cash used in Investing Activities	(19156.99)	(22338.86)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Loans	-	14470.00
Repayment of Long Term Loans	(3121.82)	(818.69)
Increase/(Decrease) in other loans (Net)	6165.67	(8532.54)
Calls in arrear (Equity Share)	0.10	1.00
Issue of Share Warrant	1717.50	-
Calls in arrear (Share Premium)	3.53	35.20
Interest Paid	(4476.88)	(4342.43)
Payment of Preference Share Redemption amount	(0.12)	-
Dividend Paid	(2868.27)	(2883.45)
Preference Dividend Paid	(6.00)	(0.03)
Dividend Tax Paid	(481.54)	(491.72)
Net Cash used in Financing Activities	(3067.83)	(2562.66)
Net Changes in Cash & Cash Equivalents (A+B+C)	1211.92	1288.71
* Cash & Cash Equivalents - Opening Balance	4669.74	3328.98
Add: Cash Balance transferred from Amalgamating Company (Ref. Note No. 5 on Sch.22)	2.25	52.05
Total Cash & Cash Equivalents - Opening Balance	4671.99	3381.03
* Cash & Cash Equivalents - Closing Balance	5883.91**	4669.74
* Represents Cash and Bank Balances as indicated in Schedule 10.		
** Includes Rs. 67.77 lacs (Rs. 42.77 lacs) lying in Unpaid Dividend Account and Rs. 9.95 lacs (Rs. 13.03 lacs) of receipts/pass books lodged with Government Departments/Banks having restrictive use.		

Note: The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard-3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

As per our report of even date.

For S. R. Batliboi & Co.

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Dated: 27th April, 2011

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