

BALANCE SHEET AS AT MARCH 31, 2007 (FOR 9 MONTHS)

			Rupees
	Schedule	March 31, 2007	June 30, 2006
SOURCES OF FUNDS			
I. Shareholders' Funds			
(a) Share Capital	A	44,629,400	44,629,400
(b) Reserves and Surplus	B	<u>947,630,646</u>	<u>689,289,692</u>
		992,260,046	733,919,092
2. Loan Funds			
(a) Secured Loans	C	386,504,508	210,000,000
(b) Unsecured Loans	D	<u>17,434,924</u>	<u>14,326,463</u>
		403,939,432	224,326,463
TOTAL		<u>1,396,199,479</u>	<u>958,245,555</u>
APPLICATION OF FUNDS			
I. Fixed Assets			
(a) Gross Block	E	63,317,901	73,945,200
(b) Less: Depreciation		<u>28,577,518</u>	<u>19,176,292</u>
(c) Net Block		34,740,383	54,768,908
2. Investments			
	F	168,360,036	129,357,854
3. Deferred Tax (Net)			
		3,266,497	32,867,000
4. Current Assets, Loans and Advances			
(a) Inventories	G	614,033,852	819,293,945
(b) Sundry Debtors		94,762,588	63,308,603
(c) Cash and Bank Balances		89,005,725	9,517,164
(d) Interest Accrued on Investments		28,420	28,420
(e) Loans and Advances		<u>875,186,236</u>	<u>487,683,207</u>
		1,673,016,821	1,379,831,339
Less: Current Liabilities and Provisions			
(a) Current Liabilities	H	387,625,354	624,165,479
(b) Provisions		<u>95,558,903</u>	<u>14,414,066</u>
		483,184,257	638,579,545
Net Current Assets		<u>1,189,832,564</u>	<u>741,251,794</u>
TOTAL		<u>1,396,199,479</u>	<u>958,245,555</u>
Significant Accounting Policies	L		
Notes to accounts	M		

As per our report of even date attached

For **RSM & CO.**
Chartered Accountants**VILAS Y. RANE**

Partner (F-33220)

Place : Mumbai

Date : June 29, 2007.

CHETAN R. SHAH

Chairman & Managing Director

S. RAMAMURTHI

Wholetime Director

V. NAGARAJAN

Director

HEMANGI PATIL

Company Secretary