

BALANCE SHEET AS AT 31ST MARCH 2005

Particulars	Sch	31-Mar-05 Rs.	31-Mar-05 Rs.	31-Mar-04 Rs.
SOURCES OF FUNDS				
<u>Shareholders Funds:</u>				
Share Capital	A	100,800,000		100,800,000
Reserves & Surplus	B	2,875,697,929	2,976,497,929	1,904,337,435
				2,005,137,435
Deferred Tax Liability	C		61,540,726	14,540,360
<u>Loan Funds:</u>				
Secured Loans	D	1,587,387,317		507,150,911
Unsecured Loans		-	1,587,387,317	-
				507,150,911
Total			4,625,425,972	2,526,828,706
APPLICATION OF FUNDS				
<u>Fixed Assets</u>				
Gross Block at Cost	E	1,804,782,776		517,594,692
Less: Accumulated Depreciation		399,522,725	1,405,260,051	98,852,948
Net Block				418,741,744
<u>Capital Work-in-Progress</u>	E		219,460,249	208,460,022
<u>Investments</u>	F		141,075,231	197,686,547
<u>Current Assets, Loans & Advances</u>				
Inventories	G	1,370,453,569		523,840,014
Sundry Debtors	H	1,467,571,379		763,377,361
Cash & Bank Balances	I	498,126,978		139,463,534
Loans & Advances	J	798,810,965		612,880,945
		4,134,962,891		2,039,561,854
<u>Less: Current Liabilities & Provisions</u>				
Current Liabilities	K	1,055,736,251		278,026,305
Provisions	L	219,596,199		59,595,156
		1,275,332,450		337,621,461
Net Current Assets	U		2,859,630,441	1,701,940,393
Notes to Accounts				
Total			4,625,425,972	2,526,828,706

The Schedules referred to above form an integral part of Accounts

As per our report of even date
for Ostawal & Jain
Chartered Accountants

Sd/-
T D Jain
Partner

Place: Bangalore
Date : 05.09.2005

for & on Behalf of the Board

Sd/-
Dilip Surana
Managing Director

Sd/-
Anand Surana
Director

Sd/-
Yogesh Shenoy
Company Secretary