



WPIL Limited

REGD. OFF. : "TRINITY PLAZA"
84/1A, TOPSIA ROAD (SOUTH), KOLKATA - 700 046
TEL. : (91 33) 3021 6800, FAX : (91 33) 3021 6835
WEB : <http://www.wpil.co.in>
CIN No. L36900WB1952PLC020274

26th May, 2016

Ms. Neha Gada
Department of Corporate Services
Bombay Stock Exchanges Limited,
Phiroze Jeejeebhoy Tower,
25th Floor, Dalal Street,
Mumbai-400001.

Fax No. :- (022)-2272 2037/39
Scrip Code :- 505872

The Secretary,
The Calcutta Stock Exchange Limited,
7, Lyons Range
Kolkata-700001.


Fax No. (033) 2210 4500/4492

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (listing Obligations and Disclosure requirements) Regulations 2015 please find the Audited Financial Results (AFR) of the company in the prescribed format for the quarter and year ended 31st March, 2016 which was considered, approved and taken on records by the Board of Directors at their meeting held on 26th instant along with the Auditor Report. These documents are being filed on line immediately after the conclusion of the Board Meeting in terms of the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully
For WPIL LIMITED


(U.CHAKRAVARTY)
General Manager(Finance)
& Company Secretary and
Compliance Officer

Enclo. As Above



V.SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of WPIL LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of WPIL LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure- A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



- c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of the written representations received from the directors as on 31st March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i. the Company had disclosed the impact of pending litigations on the financial position in its standalone financial statements – Refer Note 27 (a) & (b) to the standalone financial statements.
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses, and
 - iii. there were no amounts due which were required to be transferred to the Investor Education and Protection Fund by the Company.

Four Mangoe Lane
Surendra Mohan Ghosh Sarani
Place: Kolkata
Date: 26th May, 2016



For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E

(V.R.SINGHI)

Partner

Membership No. 050051

Annexure - A to the Independent Auditor's Report

(Referred to in paragraph-1 on Other Legal and Regulatory Requirements of our Report of even date to the members of WPIL Limited on the Standalone Financial Statements of the Company for the year ended 31st March, 2016)

- i.
 - a) The Company is generally maintaining proper records showing full particulars including quantitative details and situation of its Fixed Assets.
 - b) As explained to us, Fixed Assets have been physically verified by the management at regular intervals, and as informed to us no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventories excluding stocks lying with third parties have been physically verified during the year at reasonable intervals by the management. In respect of stocks lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on verification between the physical stocks and book records were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.
- iii. According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the register maintained under Section 189 of the Act. Accordingly, clause 3(iii)(a), (b) and (c) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans and investments made and guarantees and security provided by it.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public during the year within the meaning of sections 73 to 76 of the Act and the rules framed there under to the extent notified.
- vi. We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of Cost records has been prescribed under section 148 (1) of the Act and are



of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

- vii. a) As per records of the Company and according to the information and explanations given to us, the Company is generally regular in depositing undisputed applicable statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues with the appropriate authorities and there are no undisputed amount payable in respect of the same which were in arrears as on 31st March, 2016 for a period of more than six months from the date the same became payable.
- b) According to the information and explanations given to us, the Company has not deposited the following dues on account of disputes with the appropriate authorities:

Name of the statute	Nature of the dues	Amounting Rs.	Period to which the amount relate	Forum where dispute is pending
Central Excise Act,1994	Excise & Custom	6,50,02,638	2006-07 to 2013-14	CESTAT
Central Excise Act,1994	Excise & Custom	1,50,752	09/2004	Commissioner (Appeals)
Central Excise Act,1994	Excise & Custom	47,36,000	01/2009-04/2013	Commissioner (Appeals)
Income Tax Act,1961	Income Tax	28,98,918	2010-11	Commissioner of Income Tax (Appeals)

- viii. According to the information and explanations given to us and on the basis of records examined by us, the Company has not defaulted in repayment of loans or borrowings to any Financial Institution or banks or government or dues to debenture holders during the year.
- ix. According to the information and explanations given to us and on an overall examination of the records of the Company, we report that the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause 3(ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.



- xi. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the managerial remuneration paid or provided is in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, wherever applicable and the details in respect of such transactions have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
- xiv. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(xiv) of the Order is not applicable.
- xv. According to the information and explanations given to us and on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) of the order is not applicable.

Four Mangoe Lane
Surendra Mohan Ghosh Sarani
Place: Kolkata
Date: 26th May, 2016



For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E

A handwritten signature in black ink, appearing to read 'V.K. Singhi', written over a circular stamp.

(V.K.SINGHI)

Partner
Membership No. 050051

Annexure – B to the Independent Auditor’s Report

(Referred to in paragraph-2(f) on Other Legal and Regulatory Requirements of our Report of even date to the members of WPIL Limited on the Standalone Financial Statements of the Company for the year ended 31st March, 2016)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of WPIL Limited (“the Company”) as of 31st March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls



over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Four Mangoe Lane
Surendra Mohan Ghosh Sarani
Place: Kolkata
Date: 26th May, 2016



For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No. 311017E

A handwritten signature in black ink, appearing to read 'V.K. Singhi'.

(V.K.SINGHI)

Partner

Membership No. 050051

WPIL Limited
Registered Office : "Trinity Plaza", 3rd floor,
84/1A Topsia Road (South),
Kolkata - 700 046

AUDITED FINANCIAL RESULTS
For the year ended 31st March, 2016

Rs/lacs

	Particulars	STANDALONE				CONSOLIDATED		
		3 months ended 31.03.2016	Previous 3 months ended 31.12.2015	Corresponding 3 months in the Previous year ended 31.03.2015	Year ended 31.03.2016 (Audited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2016 (Audited)	Year ended 31.03.2015 (Audited)
1.	a) Net Sales / Income from Operations (net of excise duty)	4,306.54	6,249.10	6,213.39	21,162.85	23,069.70	72,707.32	48,067.15
	b) Other Operating Income	(191.92)	2.71	(5.41)	46.89	233.40	384.48	235.25
	Total	4,114.62	6,251.81	6,207.98	21,209.74	23,303.10	73,091.80	48,302.44
2.	EXPENDITURE							
	a) Cost of Raw Materials Consumed	3,046.30	4,067.20	3,197.80	12,607.74	12,759.24	32,688.15	22,217.18
	b) (Increase)/ Decrease in the inventory of Finished Goods and Work in Progress	(756.88)	(68.45)	222.16	(319.12)	659.92	(2,070.05)	2,143.85
	c) Employee Benefits Expense	670.66	503.62	649.80	2,160.39	2,139.53	20,581.66	8,557.40
	d) Depreciation	52.97	71.95	46.25	281.77	275.05	2,685.34	720.93
	e) Other Expenses	782.22	900.41	1,322.02	3,901.52	4,441.32	17,036.23	8,914.60
	Total	3,795.27	5,474.73	5,438.03	18,632.30	20,275.06	70,921.33	42,553.96
3.	Profit from Operations before Other Income and Finance Cost (1-2)	319.35	777.08	769.95	2,577.44	3,028.04	2,170.47	5,748.48
4.	Other Income	454.94	149.01	415.10	625.76	585.92	1,103.64	243.50
5.	Profit from Ordinary activities, before Finance Cost (3+4)	774.29	926.09	1,185.05	3,203.20	3,613.96	3,274.11	5,991.98
6.	Finance Cost [includes Foreign exchange (gain) / loss]	(378.37)	234.04	215.14	644.88	1,238.39	2,742.17	2,857.52
7.	Profit from Ordinary Activities, before Tax (5-6)	1,152.66	692.05	969.91	2,558.32	2,375.57	531.94	3,134.46
8.	Tax Expenses	133.45	239.20	133.45	839.89	691.47	851.78	1,106.67
9.	Net Profit (7-8)	1,019.21	452.85	836.46	1,718.43	1,684.10	(319.84)	2,027.79
10.	Share of Joint Ventures' Profit	-	-	-	-	-	76.27	153.26
11.	Minority Interest	-	-	-	-	-	(497.07)	25.97
12.	Net Profit after tax and Minority Interest and Share of Joint Ventures' Profit	1,019.21	452.85	836.46	1,718.43	1,684.10	100.96	1,848.56
13.	Paid Up Equity Share Capital - Face value of Equity Share - Rs 10 per share	976.71	976.71	976.71	976.71	976.71	976.71	976.71
14.	Reserves and Surplus (excluding Revaluation Reserve)				21,938.94	20,455.05	23,505.40	23,784.92
15.	Basic and Diluted Earning Per Share for the period, for the year to date and for the previous year (not annualised).	10.44	4.64	8.56	17.59	19.83	1.03	21.76

Contd. 2

Prat Agarwal

Contd. from 1

Segment Reporting : By Geographical Segment	STANDALONE		CONSOLIDATED	
	2015-16	2014-15	2015-16	2014-15
Segment Revenue				
- India	2,05,89,02,380	1,93,48,08,576	2,28,45,88,277	2,21,42,32,825
- Outside India	15,06,54,384	48,96,36,343	5,13,49,55,822	2,64,03,61,356
Total	2,20,95,56,764	2,42,44,44,919	7,41,95,44,099	4,85,45,94,181
Segment Asset				
- India	1,60,21,52,065	1,46,72,79,828	4,27,92,62,332	3,44,15,25,794
- Outside India	13,37,57,884	22,09,11,460	3,91,32,60,587	1,43,00,77,385
Total	1,73,59,09,949	1,68,81,91,288	8,19,25,22,919	4,87,16,03,179

STATEMENT OF ASSETS AND LIABILITIES

Rs/lacs

A. EQUITY AND LIABILITIES	STANDALONE		CONSOLIDATED	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
1) Shareholders' Funds				
a) Share Capital	976.71	976.71	976.71	976.71
b) Reserves and Surplus	21,987.66	20,503.97	23,554.12	23,833.84
Sub - total - Shareholders' Fund	22,964.37	21,480.68	24,530.83	24,810.55
2) Non - Current Liabilities				
a) Long - Term Borrowings	-	1.61	14,051.57	3,609.84
b) Deferred Tax Liabilities (net)	322.43	273.34	270.80	241.16
c) Long -Term Provisions	82.51	90.00	1,115.86	189.94
Sub - total - Non-Current Liabilities	404.94	364.95	15,438.23	4,040.94
3) Current Liabilities				
a) Short -Term Borrowings	7,946.91	1,204.35	15,978.51	4,601.65
b) Trade Payables	5,755.61	4,923.12	12,114.75	6,506.42
c) Other Current Liabilities	1,306.78	2,193.27	11,160.55	4,828.02
d) Short -Term Provisions	443.48	528.17	1,323.30	854.37
Sub - total - Current Liabilities	15,452.78	8,848.91	40,577.11	16,790.46
Total - EQUITY AND LIABILITIES	38,822.09	30,694.54	81,925.22	48,716.03
B. ASSETS				
1) Non - Current Assets				
a) Fixed Assets	3,262.08	3,396.02	20,808.29	14,199.39
b) Non - Current Investments	6,637.76	3,795.36	27.42	0.16
c) Long - Term Loans and Advances	673.04	651.05	738.81	709.75
Sub - total - Non-Current Assets	10,572.88	7,842.43	21,574.52	14,909.30
2) Current Assets				
a) Inventories	1,362.25	1,038.45	20,210.16	4,669.28
b) Trade Receivables	17,359.10	16,881.91	32,940.55	22,557.53
c) Cash and Cash equivalents	138.72	129.51	3,547.72	3,040.20
d) Short - Term Loans and Advances	8,379.20	4,278.13	3,148.84	3,402.23
e) Other Current Assets	1,009.94	524.11	503.43	137.49
Sub - total - Current Assets	28,249.21	22,852.11	60,350.70	33,806.73
Total - ASSETS	38,822.09	30,694.54	81,925.22	48,716.03

Notes :

- (a) The Company is primarily engaged in the business of design, development, manufacture, marketing, installation and servicing of vertical and horizontal pumps of various sizes required for lift irrigation / major irrigation schemes, thermal / nuclear power plants etc., and accordingly there are no business segment. The primary segment is geographical based on location of customer, i.e domestic and export sales.
- (b) The segmentwise revenue and asset figures relate to amounts directly identifiable to each of the segments. The operating facilities of the Company are situated in India and are common for production of both domestic and export market.
- The Consolidated accounts have been prepared in accordance with Accounting Standard 21 on "Consolidated Financial Statements" and Accounting Standard 27 on "Financial Reporting on Interests in Joint Ventures" as notified by the Companies (Accounting Standard) Rules, 2006.
- The Board of Directors' of the Company has recommended Dividend @ Re 2/- per Share on 97,67,080 Equity Shares, subject to the approval of the Shareholders at the ensuing Annual General Meeting.
- Tax Expenses include Current as well as Deferred tax.
- Figures for 3 months ended 31.03.2016 are the balancing figures between unaudited figures for the nine months ended 31.12.2015 and audited figures for the year ended 31.03.2016.
- Figures for the previous period / year of Standalone and Consolidated results have been re-arranged / re-grouped wherever necessary, in order to make them comparable.
- The foregoing statement of Audited Financial Results have been taken on record and approved by the Audit Committee and by the Board of Directors of the Company at their respective meetings held on May 26th, 2016.

By Order of the Board
WPIL LIMITED


P. AGARWAL
(Managing Director)

Place : Kolkata
Date : May 26, 2016



WPIL Limited

REGD. OFF. : "TRINITY PLAZA"
84/1A, TOPSIA ROAD (SOUTH), KOLKATA - 700 046
TEL. : (91 33) 3021 6800, FAX : (91 33) 3021 6835
WEB : <http://www.wpil.co.in>
CIN No. L36900WB1952PLC020274

FORM A

1.	NAME OF THE COMPANY	WPIL limited, Trinity Plaza, (3 rd Floor) 84/1A, Topsia Road, (South), Kolkata-700046.
2.	ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED	31 ST March, 2016.
3.	TYPE OF AUDIT OBSERVATION	Unqualified
4.	FREQUENCY OF OBSERVATION	Repetitive since financial year ended on 31st March, 2008.
5.	Signed by Managing Director CFO. Auditor of the Company Audit Committee Chairman	