

***Deccan Bearings
Limited***

**Balance Sheet
As on
31st March, 2010**

DECCAN BEARINGS LIMITED

Board of Directors	MR.KIRAN N.VORA MR.BARUKH W.CHRISTIAN MR.RAJEEV D.SHENVI MR.ABHAY V.KOTHARI MR.VINAY H. TENDULKAR MR. MAURESH S. PAI
Auditors	M/S.D.V.VORA & CO. Chartered Accountants 36, Bhangwadi Shoppin Arcade, Kalbadevi Road, Mumbai 400 002
Bankers	STATE BANK OF INDIA
Registered Office	315/321, Prospect Chambers, 2nd Floor, Dr.D.N.Road, Fort, Mumbai 400 001
Works	2011 - GIDC Halol, Dist.Panchmahal, Gujarat. Survey No.209,Near Kirti Omi, Veraval (Shapar), Tal: Kotdasangani, Dist: Rajkot, Gujarat.

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DECCAN BEARINGS LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT the Twenty Fifth Annual General Meeting of the Members of DECCAN BEARINGS LIMITED will be held at the B.U.J. Hall, 23/25, Prospect Chambers Annexe, 2nd Floor, 317, D.N. Road, Fort, MUMBAI – 400 001 on Friday, 30th September 2010 at 11 a.m. to transact the following business:

ORDINARY BUSINESS:

- 1] To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2010 and the Profit and Loss Account for the year ended on that date and the reports of the Directors and Auditors thereon.
- 2] To appoint a Director in place of Mr. Kiran N. Vora, who retires by rotation and being eligible, offers himself for re-appointment.
- 3] To appoint a Director in place of Mr. Barukh W. Christian, who retires by rotation and being eligible, offers himself for re-appointment.
- 4] To appoint Auditors and to fix their remuneration.

By Order of the Board of Directors



KIRAN N.VORA
Managing Director

Registered Office
315/321, Prospect Chambers,
Dr.D.N.Road, Fort,
MUMBAI – 400 001
Mumbai, Dated: 1st September, 2010

NOTES:

- a] A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- b] The Register of Members and Share Transfer Books of the Company will be closed from 28th September 2010 to 30th September 2010 [both days inclusive].
- c] Members intending to require information about accounts to be explained in the meeting are requested to inform the Company in writing at least ten days in advance of the Meeting.
- d] Shareholders are requested to bring their copies of the Annual Report at General Meeting.
- e] Shareholders are requested to notify change in address, if any, at the Registered Office of the Company, quoting their Folio Numbers.

DECCAN BEARINGS LIMITED

DIRECTORS' REPORT

The Members,

DECCAN BEARINGS LIMITED

Your Directors have pleasure in presenting the Twenty Fifth Annual Report together with the audited accounts for the year ended 31st March, 2010.

1. FINANCIAL RESULTS:	Year Ended 31.03.2010	Year Ended 31.03.2009
Net Profit before providing for Depreciation	12,08,739	2,90,438
Less: Depreciation	8,31,861	8,89,336
Profit after providing Depreciation	3,76,878	(5,98,898)
Add/(Less): Provision for		
A] Deferred Tax	3,97,839	1,55,294
B] Income Tax	(1,00,000)	Nil
C] Fringe Benefit Tax	Nil	(1,10,000)
Profit/(Loss) after Taxation	6,74,717	(5,53,604)
Add: Balance brought forward from previous year	(41,80,047)	(36,26,443)
Amount available for Appropriation	<u>(35,05,330)</u>	<u>(41,80,047)</u>
Appropriation:		
Balance carried to Balance sheet	<u>(35,05,330)</u>	<u>(41,80,047)</u>

2. DIVIDEND:

In view of the need to conserve the resources for the future growth, no dividend has been considered by the Board.

3. PRESENT OPERATIONS & FUTURE OUTLOOK:

During the year under consideration, the Company has entered into Production and Distribution of a whole new range of Industrial Bearings particularly with more emphasis on the local markets. These additional product range along with aggressive marketing policies of the Company has resulted in about 20% growth in the overall sales of the Company from Rs. 51224263 to 61224974. The above increased sales turnover has also resulted in improving the profit line of the Company in the year under consideration.

The Company is in the process of further increasing the range of products to be manufactured as well as directly procure from various qualitative sources so as to further increase the overall sales and profit line.

DECCAN BEARINGS LIMITED

4. DIRECTORS:

Mr. Kiran N. Vora and Mr. Barukh W. Christian, Directors retire by rotation and are being eligible, offer themselves for re-appointment.

5. DIRECTORS RESPONSIBILITY STATEMENT

Your Directors confirm that :

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) the accounting policies are consistently applied and reasonable, prudent judgment and estimates are made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year; and the profit of the Company for the year ended on that date.
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for detecting and preventing frauds and other irregularities.
- (iv) the Directors have prepared the annual accounts on a going concern basis.

6. AUDITORS:

The Auditors M/s D. V. Vora & Co. Chartered Accountants hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. Certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the limits prescribed under Section 224(1B) of the Companies Act, 1956.

7. APPOINTMENT OF COST AUDITORS:

We are advised by Mr. V. V. Deodhar, Cost Accountant, Mumbai, that the provisions of Cost Audit are not applicable to the Company and accordingly an application has been sent to "The Adviser (Cost) Govt. of India, Ministry of Corporate Affairs, Cost Audit Branch, New Delhi" for cancellation of Cost Audit Order.

8. PARTICULARS OF EMPLOYEES:

There were no employees drawing remuneration falling under the provisions of Section 217(2A) of the Companies Act, 1956.

DECCAN BEARINGS LIMITED

9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information as per Section 217(i)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 has been given in the Annexure-I and forms part of this report.

10. APPRECIATION:

Your Directors wish to convey their sincere thanks to State Bank of India, the valued dealers and customers and staff members and shareholders of the Company for their continued support and assistance to the Company.

For and on behalf of the Board of Directors



KIRAN N.VORA
Managing Director

Mumbai, Dated: 1st September, 2010

ANNEXURE - I

Statement of Particulars under Companies [Disclosure of particulars in the Report of Board of Directors) Rules, 1988.

A] CONSERVATION OF ENERGY: Not applicable

B] (i) RESEARCH & DEVELOPMENT (R & D)

- 1. SPECIAL AREAS IN WHICH R & D CARRIED OUT BY THE COMPANY:**
R & D activity covers application development of new sizes specifically developed for customer requirements.
- 2. BENEFITS DERIVED AS A RESULT OF THE ABOVE R & D**
Enlargement of product range and contribution to import substitution program of customers.
- 3. FUTURE PLAN OF ACTION:**
To cover more users/industries under the fold of application developed program.
- 4. EXPENSES ON R & D**

The expenses on development activity being a part of the overall operation, are not separately accounted for.

(ii) TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

During the year on-going product upgradation in terms of quality and productivity was maintained using inhouse technology. No imported technology was absorbed and the Company's products continue to enjoy international acceptance.

DECCAN BEARINGS LIMITED

C] FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. Foreign Exchange Earnings [Export of Goods(F.O.B.)]	:	Rs 1,69,36,633/-	(Rs. 1,78,26,081/-)
2. Foreign Exchange Outgo	:		
Traveling	Rs.	Nil/-	Nil/-
Imports			
Raw – Materials on C.I.F.	Rs.	Nil/-	Nil /-

For and on behalf of the Board of Directors



KIRAN N.VORA
Managing Director

Mumbai, Dated: 1st September, 2010

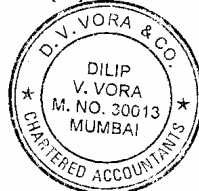
DECCAN BEARINGS LIMITED

AUDITORS' REPORT

TO,

THE MEMBERS OF
DECCAN BEARINGS LIMITED
MUMBAI

- 1] We have audited the attached Balance Sheet of **DECCAN BEARINGS LIMITED** as at 31st March, 2010 and the related Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2] We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material-misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3] As required by the Companies [Auditor's Report] Order, 2003, as amended by the Companies (Auditor's Report) Amendment Order 2004, issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, (and on the basis of such checks as considered appropriate and according to the information and explanations given to us during the course of the audit), we enclose in the Annexure hereto a statement on the matters specified in Paragraphs 4 and 5 of the said order
- 4] Further to our comments in the Annexure referred to in paragraph (3) above, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit:
 - (b) In our opinion, subject to note no 1(h) of schedule 19, regarding part provision of gratuity, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books of the Company.
 - (c) The Balance Sheet, Profit & Loss Account and the Cash Flow Statement dealt with by the Report are in agreement with the Books of Account of the Company;
 - (d) In our opinion, subject to note no 1(h) of schedule 19, regarding part provision of gratuity, and to the best of our information and according to the explanations given to us, the Balance Sheet, Profit & Loss account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956



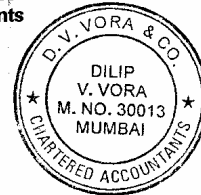
DECCAN BEARINGS LIMITED

- (e) On the basis of the written representations received from the directors, as on March 31, 2010, and taken on record by the Board of Directors, we report that none of the Directors of the Company are disqualified as on March 31, 2010 from being appointed as Director, in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- (f) In our opinion subject to note no 1(h) of schedule 19, regarding part provision of gratuity, and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India :
- [1] In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2010;
 - [2] In the case of the Profit & Loss Account, of the profit of the Company for the year ended on that date; and
 - [3] In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

FOR D.V.VORA & CO.
Chartered Accountants

D.V. Vora

[D.V.VORA]
Partner



Mumbai, Dated: 1st September, 2010



DECCAN BEARINGS LIMITED

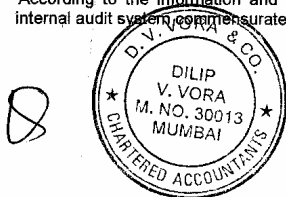
ANNEXURE TO THE AUDITOR'S REPORT

Annexure to the Auditor's Report to the Members of **Deccan Bearings Limited** for the year ended March 31, 2010. We report that:

- 1] (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
(b) As per the information and explanations given to us, the management at reasonable intervals carries out the physical verification of the fixed assets. The discrepancies noticed on such verification, which were not material, have been appropriately dealt with in the accounts.
(c) The fixed assets disposed off by the company were not substantial and therefore does not affect the going concern assumption.
- 2] (a) As per the information and explanations given to us, the inventories have been physically verified during the year by the management. In our opinion, having regard to the nature and location of stocks, the frequency of the physical verification is reasonable.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) In our opinion, the Company is maintaining proper records of inventory and the discrepancies noticed on physical verification of the same were not material in relation to the operations of the Company and the same have been properly dealt with in the Books of Accounts.
- 3] (a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered under register maintained under section 301 of the Act.
(b) As per the information and explanations given to us, the Company has taken unsecured loans from Companies and other parties covered in the register maintained under section 301 of the Companies Act, 1956. The details of such unsecured loans taken are as under:

Nature & No. of Parties	Nature of Transaction	Balance as on 31 March, 2010(Rs.)	Maximum balance standing during the year (Rs.)
Inter Corporate Deposit No (1)	Loan Taken	9,41,062	9,41,062
Share holders No. (4)	Loan Taken	17,35,000	17,35,000

- (c) In our opinion, the loan taken is free of interest and on such terms and conditions which are prima facie not prejudicial to the interest of the company.
(d) We have been informed that the said loan is repayable as stipulated.
- 4] In our opinion and according to the information and explanation given to us, there are adequate internal procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods & services. During the course of our audit no major weakness has been noticed in the internal controls and there is no continuing failure for the same.
- 5] (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 have been so entered.
(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 and exceeding the value of five lakh rupees in respect of any party during the year are reasonable having regard to the prevailing market prices at the relevant time.
- 6] In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 58A and 58AA of the Companies Act 1956, and the Companies (Acceptance of Deposits) Rules 1975 with regard to the deposits accepted from the public. No order has been passed by the Company Law Board.
- 7] According to the information and explanations given to us, the Company has no internal audit system commensurate with its size and nature of its business.



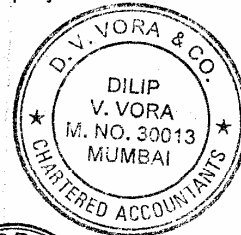
DECCAN BEARINGS LIMITED

- 8] We have broadly reviewed the books of account maintained by the company in respect of manufacture of bearings pursuant to the order made by the Central Government for the maintenance of cost records prescribed under section 209(1) (d) of the Companies Act, 1956 and are of the opinion that prima-facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determining whether they are accurate or complete.
- 9] (a) According to the information and explanations given to us, and on the basis of our examination of the books of account, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, sales-tax, customs duty, investor education and protection fund, wealth tax, service tax and excise duty and cess and other material statutory dues applicable to it.
(b) According to the information and explanations given to us, there are no dues in respect of sales tax, income tax, customs duty, wealth tax, excise duty, and cess which have not been deposited with the appropriate authorities on account of any dispute.
- 10] The Company's accumulated losses at the end of financial year have not exceeded the net worth of the Company and the Company has not incurred cash losses in the current financial year, but has incurred cash loss in the immediately previous financial year.
- 11] Based on the information and explanations given to us, the Company has not defaulted in repayment of any dues to financial institutions and banks.
- 12] Based on our examination of the records and the information and explanations given to us, the Company has not granted any loans and/or advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13] In our opinion, the Company is not a chit fund, nidhi, mutual benefit fund or a society. Therefore the provisions of clause 4(xiii) of the said order are not applicable to the Company.
- 14] According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investment. Accordingly, clause 4(xiv) of the order is not applicable to the Company.
- 15] According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from bank or financial institutions.
- 16] The Company did not have any term loans during the year.
- 17] According to the information and explanations given to us, and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
- 18] The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act 1956.
- 19] According to information and explanations given to us during the period covered by our audit report the Company has not issued any debentures.
- 20] The Company has not raised any money through public issues during the year covered by our report.
- 21] As per the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

FOR D.V. VORA & CO.
Chartered Accountants

D.V. Vora

(D.V.VORA)
Partner



Mumbai, Dated: 1st September, 2010

DECCAN BEARINGS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2010

SCHEDULE	As at 31st		As at 31st
	Rupees	March, 2010	March, 2009
SOURCES OF FUNDS:			
1. SHARE HOLDER'S FUNDS:			
{a} Share Capital	1	21,833,340	21,833,340
{b} Reserves and Surplus	2	18,226,866	18,456,946
		40,060,206	40,290,286
2. LOAN FUNDS:			
{a} Secured Loan	3	5,743,630	951,674
{b} Unsecured Loans	4	2,676,062	2,676,062
		8,419,692	3,627,736
3. DEFERRED TAX LIABILITY			
		1,292,981	1,690,820
4. TOTAL FUNDS EMPLOYED			
		<u>49,772,879</u>	<u>45,608,842</u>
APPLICATION OF FUNDS			
5. FIXED ASSETS			
{a} Gross Block	5	26,052,983	25,675,407
{b} Less: Depreciation		12,300,009	11,941,703
{c} Net Block		13,752,974	13,733,704
6. INVESTMENTS :			
	6	124,700	124,700
7. CURRENT ASSETS, LOANS AND ADVANCES			
{a} Inventories	7	20,084,946	13,273,850
{b} Sundry Debtors	8	24,595,503	21,290,797
{c} Cash and Bank Balances	9	974,403	1,032,763
{d} Loans and Advances	10	5,123,052	3,594,986
		50,777,904	39,192,395
8. LESS: CURRENT LIABILITIES AND PROVISIONS:			
{a} Current Liabilities	11	15,332,001	8,666,776
{b} Provisions	12	3,056,028	2,956,028
		18,388,029	11,622,804
9. NET CURRENT ASSETS:			
		32,389,875	27,569,591
10. MISCELLANEOUS EXPENDITURE 13			
(to the extent not written off or adjusted)		-	800
11. PROFIT & LOSS ACCOUNT			
		3,505,330	4,180,047
11. TOTAL FUNDS UTILISED			
		<u>49,772,879</u>	<u>45,608,842</u>

NOTES TO ACCOUNTS 19

As per our attached Report of even date
For D.V.VORA & CO.
Chartered Accountants

D.V. Vora

{D.V. VORA}
Partner

Mumbai, Dated: 1st September, 2010

For and on behalf of the Board

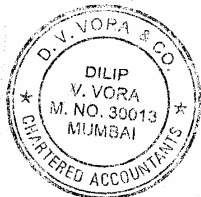
Kiran N. Vora

KIRAN N. VORA
Managing Director

Mumbai, Dated: 1st September, 2010

B.W. Christian

B. W. CHRISTIAN
Executive Director



DECCAN BEARINGS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

SCHEDULE	For the period ended	
	31st March, 2010	31st March, 2009
	Rupees	Rupees
1. INCOME:		
{a} Sale of Products	61,224,974	51,124,263
{b} Other Income	827,900	918,038
		<u>62,052,874</u>
2. EXPENDITURE:		
{a} Cost of Materials	32,400,668	25,464,158
{b} Manufacturing & Other Expenses	24,495,233	22,582,194
{c} Personnel Expenses	3,753,886	3,028,505
{d} Finance Expenses	139,748	561,408
{e} Miscellaneous Expenditure W/off	800	800
{f} (Profit) / Loss on sale of Fixed Assets	53,800	114,799
{g} Depreciation	1,061,941	
Less: Transferred to Revaluation Reserves	230,080	889,336
		<u>61,675,996</u>
		<u>52,641,199</u>
3. PROFIT/(LOSS) AFTER INTEREST & DEPRECIATION		<u>376,878</u>
4. Add/(Less):		
i) Income tax Tax		(100,000)
ii) Deferred Tax		397,839
iii) Fringe Benefit Tax		-
		<u>674,717</u>
5. PROFIT/(LOSS) AFTER TAXATION		<u>(553,604)</u>
6. Add/(Less): Balance b/f from Previous Year		<u>(4,180,047)</u>
7. Less: Provision for Tax for Earlier Years		<u>-</u>
8. AMOUNT AVAILABLE FOR APPROPRIATIONS		<u>(3,505,330)</u>
		<u>(4,180,047)</u>
9. APPROPRIATIONS		
{a} Balance Carried to Balance Sheet		<u>(3,505,330)</u>
		<u>(4,180,047)</u>

NOTES TO ACCOUNTS
As per our attached Report of even date
For D.V.VORA & CO.
Chartered Accountants

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For and on behalf of the Board

D.V. Vora

{D.V. VORA}
Partner

Mumbai, Dated: 1st September, 2010

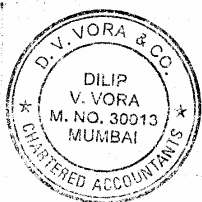
Kiran N. Vora

KIRAN N. VORA
Managing Director

Mumbai, Dated: 1st September, 2010

B.W. Christian

B. W. CHRISTIAN
Executive Director



DECCAN BEARINGS LIMITED

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010
(PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT)**

	For the year ended 31st March, 2010		For the year ended 31st March, 2009	
	Rupees	Rupees	Rupees	Rupees
(A) CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before tax and Extraordinary Items		376,878		(598,898)
Adjustments for Depreciation	831,861		889,336	
Investment Income	(5,103)		(2,673)	
Interest and Financial charges	139,748		561,408	
Insurance claim	(4,574)		(4,641)	
(Profit) / Loss on sale of Fixed Asset	53,800		114,799	
Preliminary Exp. W/Off	800	1,016,532	800	1,559,029
Operating profit before working capital Changes		1,393,410		960,130
Adjustments for:				
Trade and other receivables	(4,568,373)		1,643,221	
Inventories	(6,811,096)		8,410,294	
Trade Payables	6,665,224	(4,714,245)	(2,945,538)	7,107,977
Cash generated from operations		(3,320,835)		8,068,107
Interest paid	(139,748)		(561,408)	
Direct tax paid	(264,400)		(62,579)	
		(404,148)		(623,987)
Cash flow before extraordinary items		(3,724,983)		7,444,120
Extraordinary items		4,574		4,641
Net cash from operating activities		(3,720,409)		7,448,761
(B) CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of Fixed Assets	(1,501,011)		(12,600)	
Sale of Fixed Assets	366,000		244,000	
Investment in Shares/Mutual Fund	-		-	
Interest earned	5,103		2,673	
Cash from investing activities		(1,129,908)		234,073
(C) CASH FLOW FROM FINANCING ACTIVITIES:				
Borrowing/ (Repayment) of long term liabilities	4,791,956		(7,471,420)	
Cash from financing activities		4,791,956		(7,471,420)
Net Increase/(Decrease) in cash and cash equivalents		(58,360)		211,414
Cash and cash equivalents as at 31/03/09		1,032,763		821,349
Cash and cash equivalents as at 31/03/10		974,403		1,032,763

For and on behalf of the Board


KIRAN N. VORA
Managing Director


B. W. CHRISTIAN
Executive Director

Mumbai, Dated: 1st September, 2010

DECCAN BEARINGS LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET

	As at 31st March, 2010	As at 31st March, 2009
Rupees	Rupees	Rupees
SCHEDULE 1		
SHARE CAPITAL :		
AUTHORISED :		
32,50,000 EQUITY SHARES OF Rs. 10/- EACH	32,50,000	32,50,000
ISSUED, SUBSCRIBED & PAID UP :		
21,83,334 EQUITY SHARES OF Rs 10/- EACH	21,83,340	21,83,340
	<u>21,83,340</u>	<u>21,83,340</u>
of the above		
{i} 11,37,500 Equity shares are allotted as fully paidup, by way of Bonus Shares by Capitalisation of amounts out of General Reserves and Profit and Loss Account.		
SCHEDULE 2		
RESERVES & SURPLUS		
{1} CAPITAL RESERVE :		
[CENTRAL & STATE SUBSIDY FOR PROJECT IN BACKWARD AREA] BALANCE AS PER LAST BALANCE SHEET	1,993,298	1,993,298
{2} REVALUATION RESERVES		
BALANCE AS PER LAST BALANCE SHEET	3,613,648	3,843,728
LESS: TRANSFERED FROM PROFIT AND LOSS ACCOUNT		
i] FOR ADJUSTED DEPRECIATION	<u>230,080</u>	<u>230,080</u>
	3,383,568	3,613,648
{3} SHARE PREMIUM		
BALANCE AS PER LAST BALANCE SHEET	6,000,000	6,000,000
{4} GENERAL RESERVES :		
BALANCE AS PER LAST BALANCE SHEET	6,850,000	6,850,000
	<u>18,226,866</u>	<u>18,456,946</u>
SCHEDULE 3		
SECURED LOAN		
{a} FROM SCHEDULED BANK:		
CASH CREDIT ACCOUNT WITH STATE BANK OF INDIA	5,743,630	951,674
{SECURED AGAINST HYPOTHECATION OF STOCK AND BOOK DEBTS & PERSONAL GUARANTEE OF PROMOTER DIRECTOR AND FACTORY LAND & BUILDING AT PLOT NO.2011, GIDC, HALOL}		
	<u>5,743,630</u>	<u>951,674</u>
SCHEDULE 4		
UNSECURED LOANS		
{a} FROM SHAREHOLDERS		
	1,735,000	1,735,000
{b} INTER CORPORATE DEPOSIT		
	941,062	941,062
	<u>2,676,062</u>	<u>2,676,062</u>

DECCAN BEARINGS LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET

SCHEDULE 5

FIXED ASSETS

SR. NO.	DESCRIPTION OF ASSETS	AS ON 31.03.2009		GROSS BLOCK ADDITIONS		DEDUCTION & ADJUSTMENT		AS ON 31.03.2010		DEPRECIATION DEDUCTION & ADJUSTMENT FOR THE YEAR ENDED ON 31.03.2010		NET BLOCK AS ON 31.03.2010		AS ON 31.03.2009	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	LAND LEASE HOLD LAND AT HALOL	1139606	0	1139606	0	0	0	1139606	0	0	0	1139606	1139606	0	0
2	BUILDING a) AT HALOL b) AT BARODA (FOR PLANT & MACHINERY)	12370953	0	12370953	0	0	0	12370953	0	413190	6195101	6175852	6175852	3146819	3146819
3	ELECTRICAL INSTALLATIONS	840750	25000	865750	0	0	142399	865750	142399	43744	186143	679607	679607	698351	698351
4	FURNITURE & FIXTURES	1053850	0	1053850	0	0	1053850	1053850	1053850	1053850	1053850	0	0	0	0
5	VEHICLES	2220886	0	2220886	0	0	1712581	2220886	1712581	140592	1853143	367743	367743	508325	508325
6	OFFICE EQUIPMENTS	2966709	1444611	3267885	1123435	0	2268469	3267885	2268469	301549	1866383	1421502	1421502	698240	698240
7	STAFF QUARTERS	852234	17650	869884	0	0	607491	869884	607491	54124	661615	206269	206269	244743	244743
8	COMPUTERS	461906	0	461906	0	0	110487	461906	110487	7529	118016	343890	343890	351419	351419
9	TOTAL Rs.	621694	13760	635444	0	0	264535	635444	264535	101223	365758	269886	269886	357159	357159
	PREVIOUS YEAR	25675407	1501011	26052993	1123435	0	11941703	26052993	11941703	1061941	12300009	13752974	13752974	13733704	13733704
		26185226	12600	25675407	522419	0	10885907	25675407	10885907	163620	11941703	13733704	13733704	15198319	15198319

1) A) Land, Factory Building, Plant & Machinery & Staff Quarters had been revalued as on 31st March, 1996. Approved valuers were appointed for the same purpose. As per their valuation report based on current replacement cost of such Land, Factory Building, Plant & Machinery & Staff Quarters at Halol there had been an increase in the book value of assets amounting to Rs. 3,43,99,695/- which had been added to Land, Factory Building, Plant & Machinery & Staff Quarters at Halol and credited to Revaluation Reserve Account

B) Plant & Machinery has been revalued as on 31st March, 2003. Approved valuers were appointed for the same purpose. As per their valuation report based on current replacement cost of Plant at Halol, there has been decrease in the book value of Plant & Machinery amounting to Rs. 1,71,91,702/- which has been reduced from Plant & Machinery at Halol and debited to Revaluation Reserve Account.

2) Depreciation for the year includes Rs.2,30,080/- pertaining to revalued Amount.

DECCAN BEARINGS LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET

		As at 31st March, 2010	As at 31st March, 2009
	Rupees	Rupees	Rupees
SCHEDULE 6			
INVESTMENTS (AT COST)			
TRADE			
{iii} 6 YEARS NATIONAL SAVINGS CERTIFICATE (DEPOSITED WITH GOVERNMENT AND LOCAL AUTHORITY.)		1,100	1,100
OTHER THAN TRADE			
{i} QUOTED			
a) 1215 EQUITY SHARES OF Rs.2/- EACH OF ABB LTD. (MARKET VALUE Rs.1008693/- ; PREVIOUS YEAR Rs.567405/-)		3,600	3,600
b) 243 EQUITY SHARES OF Rs.10/- EACH OF ALSTOM PROJECTS INDIA LTD (MARKET VALUE Rs.150793/- ; PREVIOUS YEAR Rs.67590/-)		-	-
c) SBI INFRASTRUCTURE FUND (MARKET VALUE Rs.103400/- ; PREVIOUS YEAR Rs.56500/-)		100,000	100,000
{ii} UNQUOTED			
1000 EQUITY SHARES OF Rs.10/- EACH OF KANSARA BEARINGS LTD.		16,000	16,000
1000 EQUITY SHARES OF Rs.10/- EACH OF KANSARA MODLER LTD.		4,000	4,000
		<u>124,700</u>	<u>124,700</u>
CURRENT ASSETS, LOANS & ADVANCES			
SCHEDULE 7			
INVENTORIES			
(AS VALUED AND CERTIFIED BY DIRECTORS)			
{1} RAW MATERIALS		-	84,962
{2} FINISHED GOODS	10,001,215		8,545,281
{3} WORK-IN-PROGRESS	6,442,162		2,724,794
{4} TRADED GOODS	2,068,536		616,222
{5} PACKAGING MATERIALS	1,573,033		1,302,611
		20,084,946	13,273,850
SCHEDULE 8			
SUNDRY DEBTORS			
(UNSECURED CONSIDERED GOOD)			
OVER SIX MONTHS	10,380,044		10,039,122
OTHERS	14,215,459		11,251,675
		24,595,503	21,290,797
SCHEDULE 9			
CASH AND BANK BALANCES			
{a} CASH IN HAND & REMITTANCE IN TRANSIT	488,735		748,390
{b} WITH SCHEDULED BANK			
(i) IN CURRENT ACCOUNTS	462,068		260,773
(ii) IN MARGIN MONEY ACCOUNT	23,600		23,600
		974,403	1,032,763
SCHEDULE 10			
LOANS & ADVANCES			
(UNSECURED CONSIDERED GOOD)			
{A} ADVANCE RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED	1,969,184		575,729
{B} DUE FROM EMPLOYEES	373,692		465,840
{C} SUNDRY DEPOSITS	145,854		183,494
{D} ADVANCE PAYMENT AGAINST TAXES	2,634,322		2,369,922
		5,123,052	3,594,986
		<u>50,777,904</u>	<u>39,192,395</u>

DECCAN BEARINGS LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET

	Rupees	As at 31st March, 2010 Rupees	As at 31st March, 2009 Rupees
SCHEDULE 11			
CURRENT LIABILITIES			
SUNDRY CREDITORS :			
(a) FOR GOODS	9,805,322		5,162,346
(b) FOR EXPENSES & OTHERS	4,832,568		2,839,113
(c) ADVANCE FROM CUSTOMERS	694,111		665,317
		15,332,001	8,666,776
SCHEDULE 12			
PROVISIONS			
(a) INCOME TAX	2,231,028		2,131,028
(b) FRINGE BENEFIT TAX	825,000	3,056,028	825,000
		18,388,029	11,622,804
SCHEDULE 13			
MISCELLANEOUS EXPENDITURE			
(to the extent not written off or adjusted)			
SHARE ISSUE EXPENSES	800		1,600
LESS: WRITTEN OFF DURING THE YEAR	800	-	800
		-	800
SCHEDULE 14			
OTHER INCOME			
(a) INCOME FROM INVESTMENTS GROSS		5,103	2,673
(b) SALE OF LICENSE		818,223	910,691
(c) MISCELLANEOUS INCOME		4,574	4,674
		827,900	918,038
SCHEDULE 15			
COST OF MATERIALS			
OPENING STOCK			
[1] RAW MATERIALS	84,962		1,014,312
[2] FINISHED GOODS	8,545,261		13,168,727
[3] WORK IN PROGRESS	2,724,794		5,274,297
[4] TRADED GOODS	619,222		776,685
		11,971,239	20,234,001
ADD: PURCHASE OF RAW MATERIALS	34,483,724		16,904,296
PURCHASE OF TRADED GOODS	4,457,618	38,941,342	297,100
		50,912,581	37,435,397
LESS: CLOSING STOCK			
[1] RAW MATERIALS	-		84,962
[2] FINISHED GOODS	10,001,215		8,545,281
[3] WORK IN PROGRESS	6,442,162		2,724,794
[4] TRADED GOODS	2,068,536		616,222
		18,511,913	11,971,239
		32,400,668	25,464,158

DECCAN BEARINGS LIMITED

SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT

	For the period ended 31st March, 2010	For the year ended 31st March, 2009
	Rupees	Rupees
SCHEDULE 16		
MANUFACTURING AND OTHER EXPENSES		
ADVERTISEMENT	56,238	54,211
ANNUAL LISTING FEES	11,930	11,184
AUDITOR'S REMUNERATION		
(i) AUDIT FEES	30,000	30,000
(ii) TAX AUDIT FEES	20,000	20,000
(iii) OTHERS	43,755	43,755
BAD DEBTS	776,387	88,047
BANK CHARGES	214,073	177,225
BROKERAGE ON SALES	258,826	100,729
CLEARING & FORWARDING	314,720	308,771
CONSUMABLE STORES	169,323	187,611
CONVEYANCE	31,882	34,880
DISCOUNT	3,819,552	4,110,435
ELECTRICITY & POWER CHARGES	416,915	398,739
EXCISE DUTY	4,711,230	4,914,967
FREIGHT OUTWARD	165,685	108,266
FREIGHT INWARD	91,339	38,726
INSURANCE CHARGES	65,943	65,980
LEGAL & PROFESSIONAL FEES	210,757	699,220
PACKING MATERIALS	1,359,491	1,063,953
POSTAGE & TELEGRAPH	64,587	65,065
PRINTING & STATIONERY	144,991	118,842
PROCESSING CHARGES	5,937,360	5,047,692
REMUNERATION TO DIRECTORS	952,504	1,263,304
RENT, RATES & TAXES	688,780	609,126
REPAIRS TO MACHINERY	-	1,910
REPAIRS TO OTHERS	94,297	67,094
SALES PROMOTION	1,617,560	978,566
TELEPHONE CHARGES	280,775	329,513
TRAVELLING	1,205,914	1,255,931
VEHICLE EXPENSES	330,781	278,036
MISCELLANEOUS EXPENSES	409,638	110,418
	<u>24,495,233</u>	<u>22,582,194</u>
SCHEDULE 17		
PERSONNEL EXPENSES		
(a) SALARIES & WAGES	3,501,181	2,794,243
(b) CONTRIBUTION TO PROVIDENT FUND AND OTHER SCHEMES	81,238	85,210
(c) WELFARE EXPENSES	171,487	149,052
	<u>3,753,886</u>	<u>3,028,505</u>
SCHEDULE 18		
FINANCE EXPENSES		
INTEREST		
(a) ON BANK LOAN	130,188	466,474
(b) ON OTHERS	9,560	95,934
	<u>139,748</u>	<u>561,408</u>

SCHEDULE 19

NOTES TO ACCOUNTS

1] SIGNIFICANT ACCOUNTING POLICIES:

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The Accounts have been prepared on a going concern basis under historical cost convention on Accrual basis and in accordance with the generally accepted accounting principles in India and the provisions of Companies Act 1956.

(b) USE OF ESTIMATE:

The preparation of financial statement in Conformity with the generally accepted accounting principles requires management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues during the reporting period the difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

(c) REVENUE RECOGNITION:

Revenues are recognized when it is earned and no significant uncertainty exists as to as ultimate collection.

(d) FIXED ASSETS:

Fixed Assets are stated at Cost except for Land, Factory Building, Plant & Machinery, Staff quarters which were revalued as on 31st March, 1996, and Plant & Machinery again revalued as on 31.03.2003, are stated at the value as determined by the approved valuers.

(e) DEPRECIATION:

Depreciation on Fixed Assets is provided on straight line basis at the rates specified in Schedule XIV to the Companies Act, 1956. Depreciation on revalued assets is calculated on straight line basis on the values given by the approved valuers. The difference between depreciation on assets based on revaluation and that on original cost is transferred from Profit and Loss Account to Revaluation Reserves.

(f) INVESTMENTS:

Investments are stated at cost.

(g) INVENTORIES:

Inventories are valued as under, after providing for obsolescence.

- i] Raw-materials at cost
- ii] Finished goods and Work-in-Progress at cost of Direct materials, Direct wages and appropriate overheads.
- iii] Traded Goods at lower of cost or realisable value.

DECCAN BEARINGS LIMITED

- (h) **RETIREMENT BEFEFITS:**
i) **Gratuity Liability a defined benefit scheme:** Except Mumbai Office, All employees are covered under Employee Gratuity Scheme. The Company contributes to the Fund on the basis of the year-end liability actuarially determined in pursuance of the Scheme.
The Company has not made full provision in the Books of Accounts, since no actuarial valuation in respect of Mumbai office employees are done by the Company at the end of the Financial Year.
ii) **Provident Fund:** Provident Fund contributions are made to Government Provident Fund Authority are charged to revenue.
iii) **Employees Pension Scheme:** Contribution to employees Pension Scheme 1995 is made to Government Provident Fund Authority are charged to revenue.
- (i) **FOREIGN CURRENCY TRANSACTION:**
Realised gains and losses on Foreign exchange transactions pertaining to current assets and current liabilities are recognized in the Profit and Loss Account.
- (j) **TAXATION :**
I) **CURRENT TAX**
Provision for Current income tax liability is made on estimated taxable income under Income Tax Act, 1961 after considering permissible tax exemption, deductions and disallowances.
II) **DEFFERED TAX**
Deferred tax resulting from timing difference between book and tax profits is accounted for under the liability method, at the current rate of tax to the extent that the timing difference are expected to crystallize.
- (k) **IMPAIRMENT OF ASSETS:**
At each Balance Sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exist, The Company estimates the recoverable amount. If carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognized in the Profit & Loss Account to the extent the carrying amount exceeds recoverable amount.
- (l) **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS :**
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be as outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.
- (m) The Company has not received any intimation from 'suppliers' regarding their status under The Micro, Small and Medium Enterprises Development Act 2006, and hence the Disclosure, if any relating to the amount unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.
- 2] Land at Halol was acquired on lease from Gujarat Industrial Development Corporation.

DECCAN BEARINGS LIMITED**3] Auditors' Remuneration and expenses charged to the accounts:**

	2009-2010 Rs.	2008-2009 Rs.
Audit Fees	30,000	30,000
Tax-Audit Fees	20,000	20,000
Others	43,755	43,755

4] EXPENDITURE IN FOREIGN CURRENCY:

Traveling expenses	Rs. Nil	(Rs. Nil)
Imports (Raw-Materials on C.I.F.)	Rs. Nil	(Rs. Nil)

5] EARNINGS IN FOREIGN EXCHANGE:

Export of Goods(F.O.B)	Rs. 1,69,36,633 /-	(Rs. 1,78,26,081/-)
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6] Information pursuant to the provisions of Part II of Schedule VI of the Companies Act, 1956 has been furnished to the extent applicable.**7] RELATED PARTY TRANSACTION:**

The Company has entered into related party transaction with key management personnel. Details of such transaction is given below.

Name of Related Party	Nature of Relation	Nature of Transaction	2009-2010 Rs.	2008-2009 Rs.
Mr. Kiran Vora	Managing Director	Managerial Remuneration	7,85,888/-	7,25,953/-
Mr. Abhay V. Kothari	Director	Managerial Remuneration	Nil	3,10,800/-
Mr. Bharukh W. Christian	Director	Managerial Remuneration	3,52,504/-	3,52,504/-

8] SEGMENT REPORTING:

The Company is engaged in the business of Bearings, which as per Accounting Standard AS-17, On Segment Reporting issued by The Institute of Chartered Accountant of India is considered to be the only reportable business segment, the Company is operating in the same geographical segment. Therefore Segment wise reporting is not applicable.

9] DEFERRED TAXATION:

The Company has recognized Deferred Tax Liabilities using current tax rate. Deferred Tax Assets/ Liabilities are reviewed at Balance Sheet date for the appropriateness of their respective carrying value based on the developments/ information available. The working of Deferred Tax Liabilities is as follows:

Deferred Tax	2009-2010 Rs.	2008-2009 Rs.
Difference between Book and Tax Depreciation	12,92,981/-	16,90,820/-

DECCAN BEARINGS LIMITED

- 10] Basic and diluted earning per share has been calculated by dividing net profit available for appropriation for the year by 21,83,334 equity shares of nominal value of Rs. 10/- each, outstanding as on 31 March, 2010

	2009-10 Amount Rs.	2008-09 Amount Rs.
Profit/ (Loss) available to equity shareholders	6,74,717	(5,53,604)
Weighted average no. of equity share for basic EPS	21,83,334	21,83,334
Nominal value of equity shares	Rs.10	Rs.10
Earning Per Share (Basic/Diluted)	0.31	(0.25)

- 11] Figures of the Previous Year have been regrouped/ recasted wherever necessary.

SIGNATURE TO SCHEDULE '1' TO '19'

As per our attached Report of even date

For and on behalf of the Board

For **D.V.VORA & CO.**
Chartered Accountants

D.V. Vora

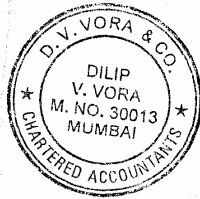
(D.V.VORA)
Partner
Mumbai, Dated: 1st September, 2010

Kiran N. Vora

KIRAN N.VORA
Managing Director

B.W. Chrisitan

B. W. CHRISITAN
Executive Director
Mumbai, Dated: 1st September, 2010



DECCAN BEARINGS LIMITED

**ADDITIONAL INFORMATION PURSUANT TO GOVERNMENT
NOTIFICATION DATED 30TH OCTOBER 1973**

A] INFORMATION FOR EACH CLASS OF GOODS MANUFACTURED: *

1 Licensed & Installed Capacity and Actual Production

IN PICES	LICENSED CAPACITY		* INSTALLED CAPACITY		ACTUAL PRODUCTION	
	2009-2010	2008-2009	2009-2010	2008-2009	2009-2010	2008-2009
TAPER ROLLER BEARINGS						
RAJKOT					256245	196832

2 Trading Purchase

TRADING PURCHASE BEARINGS (TRADED)	UNITS PCS.	2009-2010		2008-2009	
		QTY	VALUE	QTY	VALUE
		38063	4457618	910	297100

* As certified by the management and relied on by the auditors, being a technical matter:

B] PARTICULARS IN RESPECT OF OPENING STOCK, SALES & CLOSING STOCK FOR EACH CLASS OF GOODS DEALT WITH BY THE COMPANY

	UNITS	CURRENT YEAR 2009-2010		PREVIOUS YEAR 2008-2009	
		QTY	VALUE	QTY	VALUE
SALES					
1. TAPER ROLLER BEARINGS (GOODS MANUFACTURED)	PICES	252611	58292578	226124	50550314
2. BEARINGS (TRADED)	PICES	16630	2932396	2433	573949
			<u>61224974</u>		<u>51124263</u>
OPENING STOCK					
1. TAPER ROLLER BEARINGS (GOODS MANUFACTURED)	PICES	59591	8545261	88883	13168727
2. BEARINGS (TRADED)	PICES	5356	616222	6879	776665
			<u>9161483</u>		<u>13945392</u>
CLOSING STOCK					
1. TAPER ROLLER BEARINGS (GOODS MANUFACTURED)	PICES	63225	10001215	59591	8545261
2. BEARINGS (TRADED)	PICES	26789	2068536	5356	616222
			<u>12069751</u>		<u>9161483</u>
3. RAW MATERIAL CONSUMED					
STEEL	KGS	2763	84962	105524	4561487
ROLLERS	SETS	138508	6816666	151712	4357016
OTHERS		-	23949690	-	11464646
			<u>30851318</u>		<u>20383149</u>

DECCAN BEARINGS LIMITED

THE CONSUMPTION FIGURE SHOWN ABOVE HAVE BEEN ASCERTAINED ON THE BASIS OF OPENING STOCK PLUS PURCHASE LESS CLOSING STOCKS AND, THEREFORE, INCLUDES EXCESSES AND SHORTAGES ASCERTAINED ON PHYSICAL COUNT.

THE DIRECT COMPARISON OF QUANTITY AND VALUE IS NOT POSSIBLE DUE TO PECULIAR NATURE OF BUSINESS. THE WEIGHT, SIZE AND CORRESPONDING VALUE OF BEARINGS DIFFERS FROM ONE BEARING TO ANOTHER.

4] CONSUMPTION OF IMPORTED & INDIGENOUS
RAW MATERIALS, SPARES PARTS AND COMPONENTS

	CURRENT YEAR 2009-2010		PREVIOUS YEAR 2008-2009	
	VALUE	%	VALUE	%
A] RAW MATERIALS (I) IMPORTS	0	0.00	0	0.00
(II) INDIGENOUS	30851318	100.00	20383149	100.00
	30851318	100.00	20383149	100.00
B] SPARE PARTS AND COMPONENTS:				
(I) INDIGENOUS	169323	100	187611	100
	169323	100	187611	100

5] MANAGING/WHOLETIME DIRECTORS REMUNERATION UNDER SECTION 198 OF THE COMPANIES ACT, 1956.

	2009-2010	2008-2009
SALARIES	952504	1263304
PERQUISITES	185888	125953
CONTRIBUTION TO PROVIDENT FUND	12888	19512
TOTAL MANAGING/WHOLETIME DIRECTORS REMUNERATION INCLUDING PERQUISITES	1151280	1408769

As per our attached Report of even date
For D.V. VORA & CO
Chartered Accountants

D.V. Vora

(D.V. VORA)
Partner

For and on behalf of the Board

Kiran N. Vora

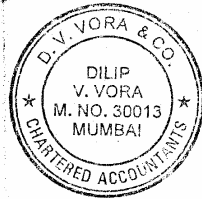
KIRAN N. VORA
Managing Director

B.W. Christian

B.W. CHRISTIAN
Executive Director

Mumbai, Dated: 1st September, 2010

Mumbai, Dated: 1st September, 2010



DECCAN BEARINGS LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details
 Registration No. 1 1 - 3 5 7 4 7
 Balance Sheet Date 3 1 0 3 1 0
 Date Month Year
 State Code 1 1

II. Capital Raised during the year (Amount in Rs. Lacs)
 Public Issue Nil
 Right Issue Nil
 Bonus Issue Nil
 Private Placement Nil

III. Position of Mobilisation and Deployment of funds(Amount in Lacs)
 Source of Funds
 Total Liabilities 4 9 7 . 7 3
 Total Assets 4 9 7 . 7 3
 Paid up Capital 2 1 8 . 3 3
 Reserves & Surplus 1 8 2 . 2 7
 Secured Loans 5 7 . 4 4
 Unsecured Loans 2 6 . 7 6
 Deferred Tax Liability 1 2 . 9 3
 Application of Funds
 Net Fixed Assets 1 3 7 . 5 3
 Investment 1 . 2 5
 Net Current Assets 3 2 3 . 9 0
 Miscellaneous Expenditure 0 . 0 0
 Accumulated Losses 3 5 . 0 5

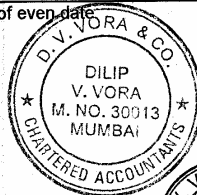
IV. Performance of Company (Amount in Rs. Lacs)
 Turnover 6 1 2 . 2 5
 Total Expenditure 6 1 6 . 7 6
 +/- Profit Before Tax 3 . 7 7
 +/- Profit After Tax 6 . 7 5
 Earning Per Share 0 . 3 1
 Dividend Rate % Nil

V. Generic Names of Three Principal Products service of Company (as per monetary terms)
 Item Code No. 8 4 8 2 2 0 0 1 (ITC Code) 8 4 8 2 2 0 0 1
 Product Description B E A R I N G S

As per our attached Report of even date

For and on behalf of the Board

For D. V. VORA & CO.
 Chartered Accountants
 D.V. VORA
 (D.V.VORA)
 Partner



KIRAN N. VORA
 Managing Director
 B. W. CHRISTIAN
 Executive Director



Mumbai, Dated: 1st September, 2010

Mumbai, Dated: 1st September, 2010