

N.D. Metal
Industries Limited

www.ndmil.com

26th Annual Report

Financial Year 2010-2011
Assessment Year 2011-2012



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NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of N. D. METAL INDUSTRIES LIMITED will be held on Friday, the 30th September, 2011 at the Registered Office of the Company at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

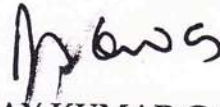
1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011, Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To Re-appoint Harsh Rekha Garg, a Director of the Company who retires by rotation and being eligible, offers herself for reappointment.
3. To declare dividend on equity share.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

Place: Mumbai.

Dated: 2nd September, 2011.

Registered Office:
417, Maker Chamber V,
Nariman Point,
Mumbai - 400 021.

BY ORDER OF THE BOARD OF DIRECTORS



AJAY KUMAR GARG
(Chairman & Managing Director)

Encl.: Notes.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies in order to be effective should be duly completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.
3. The Register of Members and Share Transfer Books of the Company remained closed from 21st September, 2011 to 30th September, 2011 (both days inclusive).

DIRECTOR'S REPORT

To The Members of
N. D. METAL INDUSTRIES LTD.

Your Directors have the pleasure in presenting their 26th Annual Report together with Audited Accounts of the Company for the year ended 31st March, 2011.

FINANCIAL RESULTS:

Particulars	2010-2011 (Rs.)	2009-2010 (Rs.)
Net Sales & Other Income	33,78,02,075	25,71,75,986
Profit before Depreciation & Taxes	59,24,047	(40,42,306)
Depreciation	33,12,840	34,28,748
Provision for Taxation & Fringe Benefit Tax	2,75,000	2,41,456
Deferred Tax Assets(+)/Liability(-)	17,27,579	(7,56,815)
Profit after tax	6,08,628	(84,69,325)
Profit/(Loss) brought forward from Previous Year	1,01,46,775	1,86,16,100
Profit available for appropriation	1,07,55,403	1,01,46,775

1) **LISTING**

The Equity Shares of the Company are listed on the Mumbai, Stock Exchange and all the applicable listing fees have been paid upto date.

2) **DIVIDEND**

The boards of directors do not recommend any dividend for the year.

3) **PUBLIC DEPOSIT (Section 58-A):**

The Company has not accepted any deposits from the public within the meaning of Section 58-A of the Companies Act, 1956 in the year under review.

4) **PERSONNEL:**

During the year, none of the employees was in receipt of remuneration exceeding Rs.24,00,000 per annum or Rs.2,00,000 per month and accordingly, the Company has no information to report to the Members under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of employees) Rules, 1975, as amended from time to time.

- 5) **PARTICULARS OF DIRECTORS:**
Harsh Rekha Garg retiring by rotation at the forth-coming Annual General Meeting and being eligible, offer herself for re-appointment.
- 6) **CORPORATE GOVERNANCE:**
The guidelines on Corporate Governance were not applicable to our Company during the Financial Year 2010-11 as our paid up capital is less than 3 Crore.
- 7) **DEMATERIALISATION:**
As per the SEBI directives, your Company's shares have been included in the compulsory demat list for trading for all investors w.e.f. 06th May'2001.
- 8) **DIRECTORS' RESPONSIBILITY STATEMENT:**
Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed.
- (i) That in the preparation of the accounts for the financial year ended 31st March, 2011, the applicable accounting standards have been followed
- (ii) That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent 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 of the profit or loss of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March, 2011 on going concern basis.

9) **AUDITOR'S AND THEIR REPORT:**

M/s. Chaturvedi Sohan & Co., Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

The Company has received a Certificate under Section 224 (1B) of the Companies Act, 1956 from Auditors to that effect that their appointment, if Made, would be within the prescribed limits.

As regards the Auditors remark, the notes referred to by the Auditors in their Report is self-explanatory.

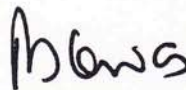
10) **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGOINGS (Section 217 (e):**

Additional information on Conservation of Energy, Technology Absorption, Foreign exchange earnings and outgoings as required to be disclose terms of Section 217(1)(e) of the Companies Act, 1956, is given in the Annexure forming part of this report.

11) **ACKNOWLEDGEMENTS:**

The Directors thank all those who have contributed their best to the present success of the Company, all the Employees, Customers, Suppliers, Shareholders and Bankers for their sustained support.

FOR AND ON BEHALF OF THE BOARD OF DIRECTOR



AJAY KUMAR GARG
(Chairman & Managing Director)

Place: Mumbai.

Date: 2nd September, 2011

**ANNEXURE 'A' TO THE DIRECTOR'S REPORT FOR PARTICULARS REQUIRED
UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF
THE BOARD OF DIRECTORS) RULES, 1999.**

Disclosure of Particulars with respect to Conservation of Energy				
PARTICULARS			2010-2011	2009-2010
A. POWER & FUEL CONSUMPTION AT FACTORY				
1.	Electricity			
	(a.)	Purchases (Units)	72,943	64,385
		Total Amount (Rs.)	2,45,819	2,16,978
		Rate per Unit (Rs./Unit)	3.37	3.37
	(b)	Own Generation (Through Diesel Generator)		
		Units in KW	-	19,785
		Total Amount (Rs.)	-	118710
		Rate per KW (Rs./KW)	-	6.00
2.	Furnace Oil			
		Quantity (In Liters)	-	40,000
		Total Amount (Rs.)	-	7,16,409
		Average Rate (Rs./Liter)	-	17.91
B. CONSUMPTION PER TONNE OF PRODUCTION				
1.	Electricity (Units)		725.53	180.41
2.	L.D.O./F.O. (Liter)		0	85.73

C. TECHNOLOGY ABSORPTION

The Company does not require any additional imported or indigenous technology.

D. RESEARCH & DEVELOPMENT

There is no expenditure under this head nor any benefit accrued there under as no Research & Development work has been carried out during the year under review. There is no immediate plan for Research & Development.

E. FOREIGN EXCHANGE EARNINGS AND OUTGOINGS

	<u>2010-2011</u>	<u>2009-2010</u>
Foreign Exchange Payments		
I) Purchase of Raw Material (In Rs.)	5,26,95,616	12,94,71,403
II) Foreign Travelling & Training Exps (In Rs.)	2, 72, 638	11,86,026

AUDITOR'S REPORT

To,
The Members of

N.D. METAL INDUSTRIES LTD.

1. We have audited the attached Balance Sheet of **N.D.METAL INDUSTRIES LIMITED** as at 31st March, 2011 and the Profit & Loss Account and Cash flow statement annexed thereto for the year ended on that date. 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 from any material misstatement. An audit includes examining, on a test basis, evidence supporting the accounts 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, issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act 1956, we annexed hereto a statement on the matters specified in paragraph 4 of the said order.
 4. Further to our comments in the statement referred to in paragraph 3 above, we state that:
 - a) *We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion proper Books of Account as required by the law have been kept by the Company so far as appears from our examination of such Books.*
 - b) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the Books of Account.
 - c) In our opinion, the said Balance Sheet, Profit & Loss Account and Cash Flow Statement comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 *except Accounting Standard 15 "Employee Benefits" provision of gratuity, is not made in accordance with Accounting Standard 15 (Revised).*
 - d) On the basis of the written representations received from the Directors and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956. As regards Government Nominee Directors, they are exempted from the provisions of Section 274 (1) (g) in view of general circular issued by the Department of Company Affairs.
- (c) *The Company is not deducting PF, PT and ESIC as per the rules prescribed in the respective Acts.*

We draw your attention to Note No. 5 to 9 of 'Schedule O' Notes to Accounts as we are unable to comment on the same, subject to the same, in our opinion and to the best of our information and according to the explanation given to us, the Balance Sheet, Profit & Loss Account and Cash Flow Statement read together with the significant accounting policies and the other notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:

- (i) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2011, and
- (ii) In the case of Profit & Loss Account, of the "Profit " for the year ended on that date and
- (iii) In the case of cash flow statement of the cash flow for the year ended on that date

For Chaturvedi Sohan & Co.
Chartered Accountants
FRN : 118424 W

SN.



Sohan Chaturvedi
Partner

M.No. 030760

Place: Mumbai
Date: 2nd September, 2011

Annexure to Auditor's Report

ND Metal Industries Ltd

- i) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
 - (b) As informed to us the management has physically verified the fixed assets during the year in accordance with a program of verification, which in our opinion provides for physical verification of the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
 - (c) In our opinion and according to the information and explanations given to us, the company has not made any substantial disposals during the year.
- ii) In respect of its inventories:
 - (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- iii) In respect of loans, secured or unsecured granted or taken by the Company to /from companies firm or other parties covered in the register, maintained u/s. 301 of the Companies Act 1956 :
 - (a) The company has given loan to three parties covered under register maintained u/s. 301 of the Companies act 1956, during the year. In respect of the said loan the maximum amount outstanding at any time during the year is Rs. 7,28,77,280/- and the yearend balance is Rs. 7,01,24,479/-.
 - (b) According to the management, the terms and conditions of the loans given by the company are not prima facie prejudicial to the interest of the company however we are unable to comment on the same.
 - (c) The Principal amounts and interest are repayable on demand and there is no repayment schedule.
 - (d) In respect of the said loans the same are repayable on demand and therefore the question of overdue amounts does not arise.
 - (e) The company has taken loans from four parties covered under register maintained u/s. 301 of the Companies act 1956 in respect of which maximum balance outstanding is Rs. 86,64,225/- and year end balance is Rs. 39,63,929/-.
 - (f) In our opinion and according to the information and explanation given to us, the terms and conditions are not prima facie prejudicial to the interest of the company.
 - (g) As per the information and explanations given to us, the above loans are repayable on demand and there is no repayment schedule.

- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regards to purchase of inventory, fixed assets & sales of goods.
- v) In respect of transactions entered in the register maintained in pursuance of section 301 of the companies Act, 1956;
 - (a) To the best of our knowledge and belief and according to the information and information and explanations given to us, transactions that needed to be entered into the register have been so entered.
 - (b) Transactions made in pursuance of contracts or arrangements entered into the register maintained under section 301 and exceeding the value of five lac rupees in respect of any party during the year, these in our opinion and according to the information and explanations given to us, have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- vi) The company has not accepted any deposits from the public. Therefore, the provisions of section 58A and 58AA of the companies act, 1956, and rules framed there under and the directives issued by the Reserve Bank of India are not applicable.
- vii) *In our opinion and according to the information and explanation given to us, the Company does not have internal audit system so as to be commensurate with the size and the nature of its business.*
- viii) We have been informed that the maintenance of cost records has not been prescribed by the Central Government under Section 209(1) (d) of the Companies Act, 1956.
- ix) According to the information and explanations given to us, the provisions of the Provident Fund Act and Employees State Insurance Act are not applicable to the Company. Our reporting is limited to the amount of the deduction and the payment of the same.
 - (a) The Company has been generally regular in depositing undisputed statutory dues, including Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth-Tax, Customs Duty, Excise Duty and any other statutory dues with the appropriate authorities during the year *except TDS which has not been deposited regularly with appropriate authorities and there were significant delays in large no. of cases.*
 - (b) There are no undisputed amount payable in respect of Income Tax /Wealth Tax/ Sales Tax / Cess/ Custom Duty / and Excise Duty outstanding at the year end for a period of more than six months from the date they became payable as on 31.03.2011 except Service Tax of Rs. 45,945/-.
- x) The company does not have accumulated losses at 31st March 2011. The company has not incurred cash loss during the year but has incurred cash loss for Rs. 50,40,578/- in the immediately preceding year.
- xi) *Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has defaulted in the repayment of dues to banks.*

- xii) According to the information and explanations given to us, the Company has not given any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion and according to the explanation given to us, the nature of activities of the company does not attract any special statute applicable to Chit fund and Nidhi / Mutual benefit fund/ Societies.
- xiv) The Company is not dealing or trading in shares, Securities, debentures and other Investment, Accordingly, the provisions clause 4(xiv) of paragraph 4 of the companies (Audited report) Order, 2003 are not applicable to the company.
- xv) According to the information and explanations given to us, the company has given guarantee for loans taken by associated company or others from bank or financial institutions.
- xvi) The Company has not availed any Term Loan during the year.
- xvii) According to the information and explanation given to us on the basis of overall examination of the books of the company, we are of the opinion that the Company has not utilized short term funds for repayment of borrowings, Acquisition of fixed assets and investments.
- xviii) The Company has not made any preferential allotment to the parties and Company Covered in the reg. maintains u/s 301.
- xix) The Company has not issued any debentures during the year. Therefore the provision of clause (xix) of paragraph of the companies (Auditor's Reports) Order, 2003 is not applicable to the company.
- xx) The Company has not raised any money by public issue during the year. Therefore the provision of clause (xx) of paragraph of the companies (Auditor's Reports) Order, 2003 is not applicable to the company.
- xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

For Chaturvedi Sohan & Co.

Chartered Accountants

FRN : 118424 W

SM

Sohan Chaturvedi

Partner

M.No. 030760



Place: Mumbai

Date: 2nd September, 2011

N. D. METAL INDUSTRIES LIMITED
BALANCE SHEET AS AT 31ST MARCH,2011

(Amount in Rupees)

PARTICULARS	SCH.	Amount	AS AT 31.03.11	AS AT 31.03.10
I) SOURCES OF FUNDS:				
(1) SHAREHOLDERS FUNDS				
(a) Share Capital	A		24,800,000	24,800,000
(b) Reserves & Surplus	B		15,855,403	15,246,775
(2) LOAN FUNDS				
(a) Secured Loans	C		203,889,423	181,047,947
(b) Unsecured Loans	D		11,351,464	11,543,929
TOTAL			255,896,290	232,638,651
II) APPLICATION OF FUNDS:				
(1) FIXED ASSETS				
(a) Gross Block	E	88,783,404		89,852,217
Less: Depreciation		33,722,995		30,998,931
Net Block			55,060,409	58,853,286
Capital Work In Progress			461,284	461,284
(2) INVESTMENT			1,020,000	1,020,000
(3) DEFERRED TAX ASSET			8,441,721	10,169,300
(4) CURRENT ASSETS, LOANS & ADVANCES				
(a) Inventory	F	173,330,111		114,464,721
(b) Sundry Debtors		61,707,985		177,221,519
(c) Cash & Bank Balances		43,204,384		11,621,737
(d) Loans & Advances		184,437,389		132,178,040
LESS: CURRENT LIABILITIES & PROVISIONS			462,679,869	435,486,018
(a) Current Liabilities	G	271,250,537		273,109,780
(b) Provision		516,456		241,456
NET CURRENT ASSETS			271,766,993	273,351,236
			190,912,876	162,134,781
TOTAL			255,896,290	232,638,651
Significant accounting Policies & Notes on Accounts	O			

As per our report of even data attached
FOR CHATURVEDI SOHAN & CO.

CHARTERED ACCOUNTANTS
(FRN 118424W)

SC



SOHAN CHATURVEDI
(Partner)
M.No. 030760

FOR AND ON BEHALF OF THE BOARD

Ajay Kumar Garg

AJAY KUMAR GARG
(Chairman & Managing Director)

Harsh Rekha Garg

HARSH REKHA GARG
(Director)

Place : Mumbai.
Date : 2nd Sept,2011

N. D. METAL INDUSTRIES LIMITED

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST, MARCH, 2011

(Amount in Rupees)

PARTICULARS	SCH	Amount	AS ON 31.03.11	AS ON 31.03.2010
I) INCOME:				
Sales Less Return		316,426,406		282,549,364
Less Duties & Taxes		12,095,780		(19,159,326)
Other Income	H		304,330,626	263,390,038
Increase/(Decrease) in Finished Stock	I		21,375,669	(6,214,052)
			69,802,484	18,331,254
Total Income			395,508,779	275,507,240
II) EXPENDITURE:				
Purchase			342,124,885	176,863,479
Manufacturing Expenses	J		12,935,971	57,783,520
Payment to & Provision for Employees	K		1,788,571	1,933,945
Difference in Exchange Fluctuation			-	9,721,267
Administration & Other Expenses	L		4,124,595	4,667,834
Selling & Distribution Expenses	M		11,029	237,980
Interest and Finance Charges	N		28,599,681	28,341,521
Depreciation	E		3,312,840	3,428,748
Total Expenditure			392,897,572	282,978,294
Profit before Tax			2,611,207	(7,471,054)
Provision For Current Tax		275,000		241,456
Deferred Tax		1,727,579		756,815
Short/(Excess) Provision In Earlier Year(Net)		-		-
Profit after Tax			2,002,579	998,271
			608,628	(8,469,326)
Add: Balance brought forward from last year			10,146,775	18,616,100
Balance available for appropriation			10,755,403	10,146,775
Balance carried to Balance Sheet			10,755,403	10,146,775
Basic & Diluted Earning Per Share			0.25	(3.42)
Significant accounting Policies & Notes on Accounts	O			

As per our report of even data attached

FOR AND ON BEHALF OF THE BOARD

For CHATURVEDI SOHAN & CO.

CHARTERED ACCOUNTANTS

(FRN 118424W)

SN



SOHAN CHATURVEDI

(Partner)

M.No. 030760

bkg

AJAY KUMAR GARG

(Chairman & Managing Director)

Hrgang

HARSH REKHA GARG

(Director)

Place: Mumbai.

Date : 2 nd Sept,2011

N. D. METAL INDUSTRIES LIMITED

SCHEDULES FORMING PART OF THE ACCOUNTS AS ON 31ST MARCH, 2011

(Amount in Rupees)

PARTICULARS	AS AT 31.03.11	AS AT 31.03.10
<u>SCHEDULE A:</u>		
<u>SHARE CAPITAL</u>		
<u>Authorised Share Capital</u>		
1,00,00,000 Equity Shares of Rs. 10/- each	100,000,000	100,000,000
<u>Issued, Subscribed & Paid up Capital</u>		
24,80,000 Equity Shares of Rs. 10/- each fully paid up	24,800,000	24,800,000
	24,800,000	24,800,000
<u>SCHEDULE B:</u>		
<u>RESERVES & SURPLUS</u>		
Securities Premium	2,000,000	2,000,000
General Reserve	3,100,000	3,100,000
Profit & Loss Account	10,755,403	10,146,775
	15,855,403	15,246,775
<u>SCHEDULE C:</u>		
<u>SECURED LOANS</u>		
Working Capital Loan from bank	130,273,149	81,257,013
Term Loan from Banks	73,616,274	99,790,934
	203,889,423	181,047,947
<u>SCHEDULE D:</u>		
<u>UNSECURED LOANS</u>		
Deposit from Bodies corporates & others	11,351,464	11,543,929
	11,351,464	11,543,929

N. D. METAL INDUSTRIES LIMITED

SCHEDULES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH 2011

SCHEDULE E:

FIXED ASSETS

NAME OF THE ASSET	GROSS BLOCK						DEPRECIATION				NET BLOCK	
	As at 01.04.2010	Additions	Sold during the year	As at 31.03.11	Upto 01.04.2010	For the Period	Depreciation W/Back	Upto 31.03.11	As at 31.03.11	As at 31.03.2010		
Land	6,435,434			6,435,434	-	-	-	-	6,435,434	6,435,434		
Leasehold Land	4,050,056			4,050,056	-	-	-	-	4,050,056	4,050,056		
Building (Flat)	124,931			124,931	32,071	2,036		34,108	90,823	92,860		
Storey Building	38,546,011			38,546,011	12,545,145	1,287,437		13,832,582	24,713,429	26,000,866		
Plant & Machinery	31,915,800	19,800		31,935,600	14,325,672	1,516,317		15,841,989	16,093,611	17,590,128		
Electrical Installations	321,496			321,496	90,245	15,271		105,516	215,980	231,251		
Office Equipments	968,579			968,579	469,855	45,215		515,070	453,509	498,724		
Fixture & Fixtures	503,694			503,694	285,236	26,686		311,921	191,773	218,458		
Motor Vehicles	6,154,692		1,088,613	5,066,079	2,441,399	397,663		2,250,287	2,815,792	3,713,293		
Computers	831,524			831,524	809,308	22,215		831,523	1	22,216		
Total	89,852,217	19,800	1,088,613	88,783,404	30,998,931	3,312,840	588,776	33,722,995	55,060,409	58,853,286		
Previous Year	85,802,161	4,050,056	-	89,852,217	27,570,183	3,428,748	-	30,998,931	58,853,286	58,231,978		

N. D. METAL INDUSTRIES LIMITED

SCHEDULES FORMING PART OF THE ACCOUNTS AS ON 31ST MARCH, 2011

(Amount in Rupees)

PARTICULARS	AS AT 31.03.11	AS AT 31.03.10
SCHEDULE F:		
<u>CURRENT ASSETS, LOANS & ADVANCES</u>		
(a) <u>Inventory:</u> (As taken valued and certified by the Management)		
Finished Goods	120,268,962	100,727,504
Raw Material	2,270,868	13,305,211
Consumable Stores	529,255	432,006
Stock in Transit	50,261,026	-
	173,330,111	114,464,721
(b) <u>Sundry Debtors</u>		
Debts outstanding more than six months	52,133,911	81,311,126
Less : Provision for Doubtful Debts	-	(9,033,875)
Other Debts	9,574,074	104,944,268
	61,707,985	177,221,519
(c) <u>Cash & Bank Balance:</u>		
Cash on Hand	407,078	1,253,367
<u>Balance with Scheduled Banks:</u>		
In Current Account	41,008,812	750,876
In Fixed Deposit Account	1,788,494	9,617,494
	43,204,384	11,621,737
(d) <u>Loans & Advances</u>		
Advances Recoverable in cash or in kind or for the value to be received	99,681,833	35,961,825
Balance with Central Excise (Modvat Account)	43,790,729	46,808,935
Current A/C with Partnership Business	25,068,272	3,828,773
Other Advance	2,397,390	37,541,842
Deposits	13,499,165	8,036,665
	184,437,389	132,178,040
	462,679,868	435,486,017
SCHEDULE G:		
<u>CURRENT LIABILITIES & PROVISIONS</u>		
(a) <u>Current Liabilities</u>		
Acceptances	202,095,994	227,375,228
Books Over drawn (due to reconciliation)	2,569,139	1,834,689
Sundry Creditors for Goods	41,089,780	28,953,401
Sundry Creditors for Expenses	25,416,912	13,435,533
Advance from Customers	-	1,433,842
Unclaimed Dividend	64,649	64,649
T.D.S. Payable	14,063	12,438
	271,250,537	273,109,780
(b) <u>Provisions</u>		
Provision for Taxation	516,456	241,456
	516,456	241,456
	271,766,993	273,351,236

N. D. METAL INDUSTRIES LIMITED

SCHEDULES FORMING PART OF THE ACCOUNTS AS ON 31ST MARCH, 2011

(Amount in Rupees)

PARTICULARS	AS AT 31.03.11	AS AT 31.03.10
<u>SCHEDULE H:</u>		
<u>OTHER INCOME</u>		
Loss/Profit From Partnership Business	(210,801)	(199,178)
Provision for Doubtful Debts	9,033,875	(9,033,875)
Bank Interest (TDS Rs. 23,480/-, Previous year Rs. 95,855/-)	234,796	565,001
Rent (TDS Rs. 1,92,080/- , Previous year Rs. 5,30,244/-)	2,720,000	2,454,000
Difference in Exchange Fluctuation	1,665,799	
Interest on Loan(TDS Rs 793/- Previous Year -Nil)	7,932,000	-
	21,375,669	(6,214,052)
<u>SCHEDULE I:</u>		
<u>INCREASE/(DECREASE) IN FINISHED STOCK</u>		
<u>Closing Stock:</u>		
Finished Goods	120,268,962	100,727,504
Stock in Transit	50,261,026	-
	170,529,988	100,727,504
<u>Less : Opening Stock</u>		
Finished Goods	100,727,504	82,396,250
Stock in Transit	-	
	69,802,484	18,331,254
<u>SCHEDULE J:</u>		
<u>MANUFACTURING & DIRECT EXPENSES</u>		
<u>Material Consumed:</u>		
Opening Stock	13,305,211	22,853,081
Add: Purchases	-	44,308,215
(Net of Modvat)	13,305,211	67,161,296
Less: Closing Stock	2,270,868	13,305,211
	11,034,343	53,856,085
Consumable Stores	306,834	1,894,421
Repairs & Maintenance	528,631	358,970
Freight Charges	426,457	869,116
Labour & Processing Charges	161,584	374,954
Electricity Charges	437,772	360,034
Loading & Unloading Charges	40,350	69,940
	12,935,971	57,783,520
<u>SCHEDULE K:</u>		
<u>PAYMENT TO AND PROVISION FOR EMPLOYEES:</u>		
Salaries	1,255,086	1,394,565
Director Remuneration	498,000	498,000
Staff Welfare	35,485	41,380
	1,788,571	1,933,945

N. D. METAL INDUSTRIES LIMITED

SCHEDULES FORMING PART OF THE ACCOUNTS AS ON 31ST MARCH, 2011

(Amount in Rupees)

PARTICULARS	AS AT 31.03.11	AS AT 31.03.10
<u>SCHEDULE L:</u>		
<u>ADMINISTRATION & OTHER EXPENSES:</u>		
Advertisement	-	57,156
Security Charges	30,492	101,116
Insurance	48,555	131,481
Rent,Rates & Taxes	701,601	170,565
Donation	-	125,000
Loss On Sale of Car	149,837	-
Demat Charges	21,878	22,013
Foreign Training & Travelling Exp.	272,638	634,325
Legal & Professional Charges	76,512	213,910
Listing Fees	11,030	11,030
Motor Car Expenses	304,783	739,608
Travelling & Conveyance	525,525	655,345
Communication Expenses	368,592	443,528
Printing & Stationery	29,097	64,168
Business Promotion Expenses	1,088,195	1,193,049
Auditor's Remuneration	49,635	49,635
General Office Expenses	446,225	55,905
	4,124,595	4,667,834
<u>SCHEDULE M:</u>		
<u>SELLING & DISTRIBUTION EXPENSES:</u>		
Brokerage, Commission & Discount	11,029	237,980
	11,029	237,980
<u>SCHEDULE N:</u>		
<u>INTEREST & FINANCE CHARGES</u>		
Bank Charges & Commission	281,172	1,258,891
Interest on Finance Loan	-	12,026
Interest on loan	-	1,398,449
Bank Interest	28,318,509	25,672,155
	28,599,681	28,341,521

N. D. METAL INDUSTRIES LIMITED

SCHEDULE O :

ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Preparation of financial Statements:

- a. The Financial Statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently by the Company.
- b. The Company generally follows mercantile system of accounting and recognizes significant items of Income and Expenditure on accrual basis.

2. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires that the management of the company makes estimates and assumptions that affect the reported amounts of income and expenses of the year, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of fixed assets, provision for doubtful debts / advances, future obligations in respect of retirement benefit plans etc. Actual results could differ from these estimates.

3. Fixed Assets:

Fixed Assets are stated at cost, net of Modvat and include amount added on revaluation less accumulated depreciation. The expenditure during construction period, including the cost of financing till the Assets are put to use and the net of income are allocated to the cost of Building and Plant and Machinery.

4. Depreciation:

The Company is providing depreciation on Fixed Assets on Straight Line Method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.

Depreciation on addition is charged proportionally from the date of acquisition / installation of Assets.

5. Inventory:

Inventory is mentioned and valued on FIFO Basis as follows.

- a) Finished Goods:- at cost or market price whichever is lower, after providing for the value of Excise Duty payable.
- b) Raw Material :- at cost.
- c) Stock In Transit :- at cost.
- d) Stores & Spares :- at cost.
- e) Ash & Dust :- at net realisable value.

6. Sales :

Sales are recognized on Accrual basis and recorded net of Excise duty, Sales Tax & Sales Incentives.

7. Foreign Exchange Transactions:

- Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.
- Monetary items denominated in foreign currencies at the year-end and not covered by forward exchange contracts are translated at the year end rates, and those covered by forward exchange contracts are translated at the rate ruling at the date of transaction as increased or decreased by the proportionate difference between the forward rate and exchange rate on the date of transaction, such difference have been recognized over the life of the contract.
- Any income or expense on account of exchange difference either on settlement or on translation is recognized in the profit or loss account net of recoverable amount.

8. Impairment of Assets:

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties less the cost of disposal. An impairment loss is charged to the profit and loss in the year in which an asset is identified as impaired.

9. Excise Duty:

The Company has provided for the Excise Duty payable on the finished goods as stated in the Accounting Standard 2/Guidance Notes issued by the Institute of Chartered Accountant of India.

10. Purchases:

Purchases are accounted at the time of receipt of material.

11. Employees Benefit:

A) Provident Fund and ESIC Contribution:

Provident fund and ESIC is a defined contribution scheme and the contribution as required by the statute is not applicable to the company. Hence the same is not debited to the profit & loss account.

B) Gratuity:

Gratuity for the eligible employees is considered as defined benefits obligation and provided for on the basis of calculation as per Payment of Gratuity Act, 1972 and considering the size of the organization actuarial valuation is not done for the same.

12. Taxes On Income:

(i) Current Taxation

Taxes are accounted for in accordance with Accounting Standard - 22 "Accounting for taxes on income" Current tax are determined as the amount of tax payable in respect of taxable income for the year. A provision is made for income tax annually based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

(ii) Deferred Taxation

Deferred tax assets and liabilities are recognized, subject to prudence, on timing differences, being the difference between taxable incomes and accounting income, that originates in one period and is capable of reversal in one or more subsequent periods and quantified using the tax rates and laws enacted or substantively enacted by the reporting date. Deferred tax assets are recognized only if there is reasonable or virtual certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

13. Provisions, Contingent Liabilities and contingent assets:

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized not disclosed in the financial statements.

B. NOTES TO ACCOUNTS:

1. In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business and provisions for all known liabilities have been accounted for.

2. The Auditors Remuneration is as under:

Particulars	Current Year	Previous Year
Audit Fees	38,605	38,605
Tax Audit Fees	11,030	11,030
Total	49,635	49,635

3. Amounts Due to small and medium industrial under takings:

As at 31st March 2011, there are no Small Scale Industrial undertakings to which the Company owes a sum for more than Forty five days. The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amounts unpaid as at the year-end together with interest paid/payable as required under the said Act have not been given.

4. Sundry Debtors, Loans & Advances, Sundry Creditors and Advances from Customers are unsecured considered good, subject to reconciliation & confirmation.

5. The company has initiated legal proceedings against advances of Rs. 77,82,950/- given to suppliers against material. However material against the same is not received yet.

6. The company has made provision for bad debts for Rs. 90,33,875/- in the previous year however the same is reversed back in the current year as the management is of the opinion to collect the same for the financial year 2011-12.

7. The company has booked interest receivable from scheduled Banks for Rs. 30,00,000/- on the basis of letter and proposal given to banks and the same is netted off against Interest and financial charges.

8. The company has not filed Sales tax and Service tax returns from October 2010 to March 2011 with respective statutory authorities.

9. In respect of old outstanding the necessary approval has been sought from the authorized dealer.

10. Investment:

Name of the Partnership Firm: Wind Industries

Name of All Partners: 1. N.D. Metal Industries Ltd.
2. Winner Avenues P. Ltd.

Profit/ Loss Sharing Ratio: 1. N.D. Metal Industries Ltd: 90%
2. Winner Avenues P. Ltd. : 10%

Total Fixed Capital: 10, 30,000

11. Secured Loans:

(a) Cash Credit and Working Capital Loan:

Working capital loan from Bank is Secured against Hypothecation of Stock of Raw Material, Stock in Process, Stores & Spares, all Book Debts, Receivable etc., whether present or future and equitable mortgage of factory land, building and plant & machinery and guaranteed by a director & further personal property of director is provided as collateral security.

(b) Term Loan from Bank:

Term Loan From scheduled Banks are secured against hypothecation of Plant & Machinery, property situated at Mathura, personal guarantee of directors and corporate guarantee of associate concern M/s. N. D. Realtors & Builders Pvt. Ltd.

12. Taxes on Income:

(a) Consequent to Accounting Standard - 22 "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India Deferred Tax Assets(net) of Rs 17,27,579/- (Pervious year deferred Tax Liability (net) Rs.7,56,815/-) for the year has been recognized as Income in the profit & loss a/c.

(b) Major components of Deferred Tax arising on account of Timing Differences are

Particular	As on 31.03.2011	As on 31.03.2010
Depreciation	(70,60,047)	(47, 86,689)
Business Loss & disallowances	1, 55, 01,768	1, 49, 55,989
Deferred Tax Asset (Net)	84,41,721	1, 01, 69,300

13. Earning Per Share (EPS) (Basic / Diluted):

	31.03.2011	31.03.2010
(a) Profit & Loss after taxation	6,08,628	(84,69,326)
(b) No. of Equity Shares	24,80,000	24, 80,000
(c) Earning Per Shares (a/b)	0.25	(3.42)

14. Segment Reporting:

As per Accounting Standard 17 the Segment Reporting is as under:

The Company has deployed it temporary fund in the various investment earning rent and Share of profit. Hence income of such investment has not been considering separate segment.

15. Related Party Transaction:

As Per Accounting Standard 18 "Related Party Disclosure" as under:

A. List of related parties & relationships with whom transactions are carried out during the year :

- Enterprises where Key Managerial Personnel's are able to exercise significant influence and control - Other Related Parties
 1. Ace Merchandisers P. Ltd.
 2. Bhagyodaya Sales Ltd.
 3. Spring Merchandisers Pvt. Ltd.
 4. Winner Avenues Pvt.Ltd.
 5. Bandra Merchandisers P. Ltd.
 6. Garg Industries P.Ltd.
 7. Matsun Castings P. Ltd.
 8. Wind Industries.
 9. Samyak Commercial Pvt Ltd

- Key Managerial Personnel's
 1. Ajay Kumar Garg
 2. Harsh Rekha Garg

- Relative of Key Managerial Personnel
 1. Gaurav Garg
 2. Anirudh Garg

B. Transaction with related Parties:

Nature of Transaction	2010-2011		2009-2010	
	Other Related Parties	Key Managerial Personnel & Relatives	Other Related Parties	Key Managerial Personnel & Relatives
Rent Paid	12,000	69,000	12,000	69,000
Rent Received	-	-	1,14,000	-
Purchase of Goods	28,06,09,344	-	3,99,13,356	-
Sale Of Goods	29,93,48,318	-	22,91,23,691	-
Deposit given	-	63,00,000	-	63,00,000
Deposit Taken	45,00,000	-	45,00,000	-
Directors Remuneration	-	4,80,000	-	4,98,000
Loan taken from Relatives & Associates	39,63,929	-	39,63,929	-
Advance Given Against Property	4,50,56,207	-	3,52,97,000	-
Interest paid on loan	-	-	13,98,449	-
Sundry Creditors	4,10,89,780	-	2,73,84,026	-

Sundry Debtors	-	-	10,45,62,875	-
Corporate Guarantee Given	-	-	6,00,00,000	-
Balance lying with partnership firm in current account	2,50,68,272	-	38,28,773	-
Loss from partnership firm	2,10,801	-	1,99,178	-
Transportation charges	9,13,500			

16. Additional information certified by the management as required under part II Paragraphs 3(i)(a), 3(ii)(a)(b), 4(c) and 4(d) of Schedule VI of the Companies Act, 1956.

a. Licensed and Installed Capacity:

Particulars		2010-2011	2009-2010
		(in M.T.)	(in M.T.)
a.	Licensed Capacity	68,600	68,600
b.	Installed Capacity	68,600	68,600

b. Actual Production of finished products meant for sale:

Particulars	2010-2011	2009-2010
	Own Production	Own Production
Non- Ferrous Metal	1,24,747	4,88,671
Zinc	27,354	27,271
Other	Nil	Nil
Total	1,52,101	5,15,942

c. Turnover: (Gross)

Particulars	2010-2011		2009-2010	
	Quantity	Value	Quantity	Value
	(Kgs./Mts)	(Rs.)	(Kgs.)	(Rs.)
Non- Ferrous Metal	15,37,105	23,09,80,209	28,56,303	24,83,22,688
Zinc	3,36,426	3,61,01,224	5,06,400	3,42,26,676
Other	6,12,981	4,93,44,973	Nil	Nil
Total		31,64,26,406		28,25,49,364

d. Purchase (for Trading) :

Particulars	2010-2011		2009-2010	
	Quantity	Value	Quantity	Value
	(Kgs./Mts.)	(Rs.)	(Kgs.)	(Rs.)
Non- Ferrous Metal	17,85,175	25,63,00,098	19,72,488	14,64,87,969
Zinc	3,92,952	3,67,86,305	4,80,670	3,03,75,510
Other	6,12,981	4,90,38,482	-	-
Total		34,21,24,885		17,68,63,479

e. Opening Stock (Finished Goods) :

Particulars	2010-2011		2009-2010	
	Quantity	Value	Quantity	Value
	(Kgs.)	(Rs.)	(Kgs.)	(Rs.)
Non- Ferrous Metal	52,29,759	9,96,84,682	56,24,903	8,14,93,756
Zinc	1,541	1,23,152	Nil	Nil
Other	64,204	9,19,670	64,204	9,02,494
Total		10,07,27,503		8,23,96,250

f. Closing Stock (Finished Goods) :

Particulars	2010-2011		2009-2010	
	Quantity	Value	Quantity	Value
	(Kgs.)	(Rs.)	(Kgs.)	(Rs.)
Non- Ferrous Metal	56,02,576	16,21,71,142	52,29,759	9,96,84,682
Zinc	85,421	74,39,176	1,541	1,23,152
Other	64,204	9,19,670	64,204	9,19,670
Total		17,05,29,988		10,07,27,503

g. Value of Raw Material Consumed:

Particulars	2010-2011			2009-2010		
	% of Total	Quantity	Value	% of Total	Quantity	Value
	Consp.	(Kgs.)	(Rs.)	Consp.	(Kgs.)	(Rs.)
A) Indigenous						
Non- Ferrous Metal		-	-	38.93	1,38,451	2,09,68,213
Total (A)			-			2,09,68,213
B) Imported						
Non- Ferrous Metal	85.42	79,554	94,25,261	53.85	3,00,639	2,89,98,012
Zinc	14.58	36,919	16,09,082	7.22	83,506	38,89,860
Total (B)			1,10,34,343			3,28,87,872
Total		100	1,10,34,343	100		5,38,56,086

h. Value of Stores & Components:

Particulars	2010-2011		2009-2010	
	% of Total Consumption	Value (Rs.)	% of Total Consumption	Value (Rs.)
	A) Indigenous	100	3,06,613	100
B) Imported	-	-	--	--

i. Value of Imports in C.I.F. Basis in Respect of:

	2010-2011	2009-2010
Raw Material	2,90,82,181	14,59,09,065

j. Expenditure in foreign currency

	2010-2011	2009-2010
Foreign Exchange used on Import of Goods	5,26,95,616	12,94,71,403
Foreign Travelling Expenses	2,72,638	11,86,026

k. FOB Value of Export :

	2010-2011	2009-2010
FOB Value	9,63,982	Nil

As per our attached Report of even date.

For Chaturvedi Sohan & Co.
Chartered Accountants,

S.N.

SOHAN CHATURVEDI
(Partner)
M.No. 030760



Place : Mumbai.
Date : 2nd September 2011

ON BEHALF OF THE BOARD OF DIRECTORS

hows

AJAY KUMAR GARG
(Chairman & Managing Director)

Hgarg

HARSH REKHA GARG
(Director)

j. Expenditure in foreign currency

	2010-2011	2009-2010
Foreign Exchange used on Import of Goods	5,26,95,616	12,94,71,403
Foreign Travelling Expenses	2,72,638	11,86,026

k. FOB Value of Export :

	2010-2011	2009-2010
FOB Value	9,63,982	Nil

As per our attached Report of even date.

For Chaturvedi Sohan & Co.
Chartered Accountants,

S.N.

SOHAN CHATURVEDI
(Partner)
M.No. 030760



Place : Mumbai.
Date : 2nd September 2011

ON BEHALF OF THE BOARD OF DIRECTORS

hows

AJAY KUMAR GARG
(Chairman & Managing Director)

Hgarg

HARSH REKHA GARG
(Director)

N. D. METAL INDUSTRIES LIMITED

CASH FLOW STATEMENT PREPARED PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

Particulars	Amount in Rupees	
	31.03.2011	31.03.10
A. Cash Flow from Operating Activities:		
Net Loss/ Profit before tax as per Profit & Loss Account	2,611,207	(7,471,054)
<u>Adjusted for:</u>		
- Depreciation	3,312,840	3,428,748
- Interest Income	(234,796)	(565,001)
Loss/(Profit) From Partnership firm Wind Industries	210,801	199,178
Loss on sale of Car	149,837	-
- Other Income	(2,720,000)	(2,454,000)
Operating Profit before Working Capital Changes	3,329,889	(6,862,129)
<u>Adjusted for:</u>		
- Trade and Other Receivables	63,254,185	(7,372,547)
- Inventories	(58,865,390)	(8,907,871)
- Trade Payables	(1,859,243)	(13,331,115)
Cash Generation from Operations	5,859,441	(36,473,663)
Net Cash Flow from Operating Activities	5,859,441	(36,473,663)
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(19,800)	(4,090,149)
Loss From Partnership Business	(210,801)	(199,178)
Sale of Fixed Assets	350,000	-
Interest Income	234,796	565,001
Other Income	2,720,000	2,454,000
Net Cash Flow from Investing Activities	3,074,195	(1,270,326)
C. Cash Flow from Financing Activities:		
Proceeds from Secured Loans (Net)	22,841,476	38,279,720
Proceeds from Deferred & Unsecured Loans (Net)	(192,465)	(1,350,000)
Income Tax & Dividend Tax paid (Net)		(225,750)
Net Cash Flow from Financing Activities	22,649,011	36,703,970
Net Increase/(Decrease) in cash and cash equivalent	31,582,647	(1,040,019)
Cash and cash equivalent at the beginning of the year	11,621,737	12,661,756
Cash and cash equivalent at the end of the year	43,204,384	11,621,737

For and on behalf of the Board

M Garg

AJAY KUMAR GARG
(Chairman & Managing Director)

H Garg

HARSH REKHA GARG
(Director)

Place: Mumbai.
Date : 2nd Sept, 2011.

AUDITOR'S CERTIFICATE

We have verified the attached Cash Flow Statement of N.D.METAL INDUSTRIES LTD. Derived from Audited financial statements and the Books and Records maintained by the Company for the year ended 31st March 2011 and 31st March 2010 and found the same in agreement therewith the books of Accounts.

For CHATURVEDI SOHAN & CO.
CHARTERED ACCOUNTANTS
FRN : 118424 W

SM

SOHAN CHATURVEDI
(Partner)
M.No. 030760



Place: Mumbai.
Date : 2nd Sept, 2011.

N. D. METAL INDUSTRIES LIMITED

The Companies Act (1 of 1956)

SCHEDULE VI - PART IV

COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details:

Registration No. State Code (Refer Code List)

Balance Sheet Date
Date Month Year

II. Capital Raised during the year (Amount in Rs. Thousands).

Public Issue	<input type="text" value="Nil"/>	Rights Issue	<input type="text" value="Nil"/>
Bonus Issue	<input type="text" value="Nil"/>	Private Placements	<input type="text" value="Nil"/>

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands).

Total Liabilities	<input type="text" value="527,663.28"/>	Total Assets	<input type="text" value="527,663.28"/>
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Sources of Funds

Paid-up Capital	<input type="text" value="24,800.00"/>	Reserves & Surplus	<input type="text" value="15,855.40"/>
Secured Loans	<input type="text" value="203,889.42"/>	Unsecured Loans	<input type="text" value="11,351.46"/>

Application of Funds

Net Fixed Assets	<input type="text" value="55,521.69"/>	Investments	<input type="text" value="1,020.00"/>
Net Current Assets	<input type="text" value="190,912.90"/>	Misc. Expenditure	<input type="text" value="NIL"/>
Accumulated Losses	<input type="text" value="Nil"/>	Deferred Tax Net	<input type="text" value="8441.71"/>

IV. Performance of Company (Amount in Rs. Thousands).

Gross Turnover & other income		Total Expenditure	
337,802.08		392,897.57	
+ --	Profit / Loss Before Tax	+ --	Profit / Loss After Tax
+ 2611.21		+ 608.63	

(Please tick Appropriate box + for Profit -- for Loss)

Earning per share in Rs.	Dividend @ %
0.25	3

V. Generic Names of 3 Principal Products/Services of Company (As per monetary terms)

Item Code No. 7403.12
(ITC Code)

Product
Description COPPER WIRE BARS

Item Code No. 7403.21
(ITC Code)

Product
Description BRASS INGOTS

Item Code No. 7901.20
(ITC Code)

Product
Description ZINC ALLOYS INGOTS