

Gupta Saharia & Co.

Chartered Accountants

AUDITORS REPORT TO THE MEMBERS OF VIKSIT ENGINEERING LIMITED

We have audited the attached Balance Sheet of **Viksit Engineering Limited** as at 31st March, 2012 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial Statements are responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audited in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance 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.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Sub-section (4A) of Section 227 of the Companies Act, 1956. We enclosed in the Annexure -2, a statement on the matters specified in paragraph - 4 and 5 of the said order.

Further to our comments in the annexure referred to above, we report that :-

1. We have obtained all the information and explanations, which to the best of our knowledge and belief where necessary for the purpose of our audit.
2. In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
3. The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
4. In our opinion, the Balance Sheet and 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 :

Cont....2



::2::

5. On the basis of written representations received from the Directors, as on 31st March, 2012 and taken on record by Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as a Director in terms of clause (g) of sub-section (I) of Section 274 of the Companies Act, 1956.
6. In our opinion and to the best of our information and according to the explanation given to us, the said accounts 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 :
 - a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012 and
 - b) In the case of the profit and loss account of the Profit for the year ended on that
 - c) In the case of the Cash Flow Statement of the cash flow for the year ended on that.

**FOR GUPTA SAHARIA & CO
CHARTERED ACCOUNTANTS**


**PAWAN GUPTA
PARTNER
M.NO. 071471
FRN: 103446W
Place : MUMBAI
Date:13.08.2012**



Annexure to Auditor's Report

Referred to in paragraph 2 of our report of even date

1. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the Company has not disposed of fixed assets during the year, the going concern status of the company is not affected.

2. In respect of its inventories:
 - a) As explained to us, inventories have been physically verified by the management at regular intervals during the year.
 - 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 are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company has maintained proper records of some major inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.

3. In respect of loans, secured or unsecured, granted or taken by the Company to/from the Companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
 - a) The Company has not accepted unsecured loans from members, Directors & their relatives.
 - b) In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions are not prima facie prejudicial to the interest of the Company.
 - c) The Company has not granted any loan to any of the parties referred herein above.
 - d) There is no overdue amount in respect of loans taken by the Company.



::2::

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with size of the Company and nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. During the courses of our audit, we have observed no major weaknesses in internal controls.
5. In respect of transactions covered under Section 301 of the Companies Act, 1956.
 - a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - b) In our opinion and according to the information and explanation given to us, there are no transactions in pursuance or contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 aggregation during the year to Rs. 500000/- (Five Lacs only) or more in respect of any party.
6. The Company has not accepted any deposits from the public in contravention of Section 58A of the Companies Act.
7. In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business.
8. The Central Government has not prescribed maintenance of Cost Records under Section 209(1)(d) of the Companies Act, 1956 in respect of manufacturing activities carried on by the Company.
9. In respect of statutory dues.
 - a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Customs Duty, Excise Duty and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2012 for a period of more than six months from the date of becoming payable
 - b) As informed to us there are no disputed statutory liabilities.
10. The Company has no accumulated losses and the Company has not incurred cash losses during the financial year covered by our audit
11. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, bank or debenture holders.



12. In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the Company 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 or a nidhi/mutual benefit fund/society. Therefore, clause 4 (xiii) of the Companies (Auditor's Report) order 2003 is not applicable to the Company.
14. In our opinion, the Company has dealt in shares and proper records of the name have been kept by the Company.
15. The Company has not given guarantees for loans taken by others from banks or financial institutions.
16. The Company has not raised term loan from any financial institution.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that the Company has not utilized short term funds towards repayment of long-term borrowing and acquisition of fixed assets.
18. During the year, the Company has not raised capital by preferential allotment of Equity Shares to existing parties in the Register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures.
20. During the Financial year, the Company has not raised any money by public issues.
21. In our opinion and according to the information and explanations given to the us, no fraud on or by the Company has been noticed or reported during the year, that caused the financial statements to be materially misstate.

**FOR GUPTA SAHARIA & CO
CHARTERED ACCOUNTANTS**




**PAWAN GUPTA
PARTNER
M.NO. 071471
FRN: 103446W
Place : MUMBAI
Date:13.08.2012**

VIKSIT ENGINEERING LIMITED

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PARTS OF THE
BALANCE SHEET AS AT AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
31.03.2012

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Accounting Convention

The financial statements are prepared to comply in all material aspects with all the applicable accounting principles and applicable accounting standards, notified u/s 211(3C) of the Companies Act, 1956 and the relevant provisions of the Act, 1956. The financial statements have been prepared in accordance with the historical cost convention.

The presentation of the accounts is based on the revised Schedule VI of the Companies Act, 1956, applicable from financial year. Accordingly previous year figures are realigned to make it comparable with current year.

All assets and liabilities are classified into current and non-current generally based on criteria of realisation/settlement month's period from the Balance Sheet date.

2. Fixed Assets and Depreciation

Tangible Assets are carried at cost of acquisition including freight, duties, taxes and incidental expenses until the fixed assets are ready to put to use less accumulated depreciation, Impairment loss, if any, ascertained as per the Accounting Standard of the Companies (Accounting Standards) Rules, 2006 is recognized.

Depreciation on Fixed Assets is provided under the Written Down Value Method at the rates provided by schedule XIV to the Companies Act, 1956. Depreciation on additions during the year is being calculated on pro rata basis.

3. Impairment

At each Balance Sheet date, the management reviews the carrying amounts of each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

Reversal of impairment loss is recognized as income in the statement of profit and loss.

4. Investments

Investments wherever readily realizable and intended to be held not more than one year from the date of such investments are made, are qualified as current investments. Current investments are carried at lower of cost and quoted/fair value, computed category- wise.

Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.



5. Inventories

Inventories are valued at cost or net realizable value whichever is lower. Cost of inventories is computed on the First-In-First-Out (FIFO) basis.

6. Sales

Sales are exclusive of sales tax.

7. Revenue Recognition

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.

Dividend income is recognized when the right to receive payment is established.

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

8. Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Credit in respect of Minimum Alternate Tax paid is recognized only if there is convincing evidence of realization of the same.

Deferred Tax, which is computed on the basis of enacted/ substantively enacted rates, is recognized on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

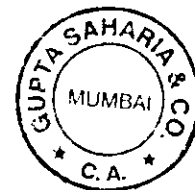
Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future.

9. Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

10. Contingent Liabilities

Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence or one or more uncertain future events, not wholly within the control of the company, or where any present obligation cannot be measured in terms of future outflow resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the financial statements.



VIKSIT ENGINEERING LIMITED
BALANCE SHEET
as at 31st March , 2012

Particulars	Note No.	As at 31.03.2012		As at 31.03.2011	
<u>EQUITY & LIABILITIES</u>					
Shareholders' Funds					
Share Capital	'1'	2,490,000		2,490,000	
Reserve & Surplus	'2'	122,832,732	125,322,732	121,194,879	123,684,879
Non Current Liabilities					
Other Long Term Liability	'3'		360,475,879		359,854,011
Current Liabilities					
Other Current Liabilities & Provisions	'4'		183,425,868		171,332,638
TOTAL RS.			669,224,478		654,871,527
<u>ASSETS</u>					
Non Current Assets					
Fixed Assets					
Tangible Assets	'5'	16,533,294		15,174,817	
Intangible Assets	'5'	13,436		15,611	
Non Current Investments	'6'	87,265,016		101,500,558	
Long Term Loans & Advances	'7'	356,533,914	460,345,660	300,863,796	417,554,782
Deferred Tax Assets (Net)			49,244		27,724
Current Assets					
Inventories	'8'	76,349,561		99,379,701	
Trade Receivables	'9'	77,049		609,767	
Cash & Cash Equivalents	'10'	2,000,802		2,348,031	
Short Term Loans and Advances	'11'	120,013,731		120,087,176	
Other Current Assets	'12'	10,388,431	208,829,574	14,864,346	237,289,021
TOTAL RS.			669,224,478		654,871,527
The notes form an integral part of these financial statements	'19 to 34'				

As per our report of even date attached

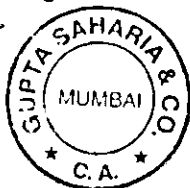
For Gupta Saharia & Co.

Chartered Accountants, Firm Reg No. 103446W

For and on behalf of the Board of Directors

CA Pawan Gupta

Membership No. 071471



Dinesh Gupta
(Director)

Sanjay Khandelwal
(Director)

Place: Mumbai

Date: 13.08.2012

Place: Mumbai

Date: 13.08.2012

VIKSIT ENGINEERING LIMITED
STATEMENT OF PROFIT & LOSS
for the year ended 31st March , 2012

Particulars	Note No.	For the Year Ended 31.03.2012	For the Year Ended 31.03.2011
<u>INCOME</u>			
Revenue from operation	'13'	550,728,183	626,158,636
Other Income	'14'	4,358,192	28,939,642
Increase/(Decrease) in Stock	'15'	(23,030,140)	99,379,701
TOTAL REVENUE		532,056,235	754,477,979
<u>EXPENDITURE</u>			
Cost of Material	'16'	527,332,882	727,698,214
Employees' Benefits Expenses	'17'	1,112,918	2,173,012
Depreciation and amortisation expenses	'5'	686,600	509,699
Other Expenses	'18'	927,001	3,309,212
TOTAL EXPENSES		530,059,402	733,690,137
PROFIT/(LOSS) BEFORE TAX		1,996,833	20,787,842
Provision for Income Tax		380,500	4,143,121
Provision for Deferred Tax Assets		21,520	71,591
PROFIT/(LOSS) AFTER TAX		1,637,853	16,716,312
Earnings per equity share of face value of Rs. 10 each			
Basic and Diluted		6.58	67.13
Weighted average number of shares outstanding		249000	249000
The notes form an integral part of these financial statements	'19 to 34'		

As per our report of even date attached

For Gupta Saharia & Co.

Chartered Accountants, Firm Reg No. 103446W

CA Pawan Gupta
Membership No. 071471



Place: Mumbai
Date: 13.08.2012

For and on behalf of the Borad of Directors

[Signature]
Dinesh Gupta
(Director)

[Signature]
Sanjay Khandelwal
(Director)

Place: Mumbai
Date: 13.08.2012

VIKSIT ENGINEERING LIMITED

**NOTES 1 TO 33 ANNEXED TO AND FORMING PART OF
THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2012**

Note 1 - Share Capital

Particulars	As at 31.03.2012		As at 31.03.2011	
	No. of Shares	Amount	No. of Shares	Amount
Authorised:				
Equity Share of Rs 10/- each	2,000,000	20,000,000	2,000,000	20,000,000
Total	2,000,000	20,000,000	2,000,000	20,000,000
Issued , Subscribed & Paid up:				
Equity Share of Rs 10/- each	249,000	2,490,000	249,000	2,490,000
Total	249,000	2,490,000	249,000	2,490,000

**Note 1(a) - Reconciliation of the number of shares outstanding at the beginning
and at the end of the reporting period**

Particulars	As at 31.03.2012		As at 31.03.2011	
	No. of Shares	Amount	No. of Shares	Amount
Shares Outstanding At begining	249,000	2,490,000	249,000	2,490,000
Shares Issued During the year	-	-	-	-
Shares Outstanding At End	249,000	2,490,000	249,000	2,490,000

Note 1(b) - The details of Shareholders holding more than 5% shares

There are no shareholders holding more than 5% shares in the company.



VIKSIT ENGINEERING LIMITED

NOTES 1 TO 33 ANNEXED TO AND FORMING PART OF
THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2012

Particulars	As at 31.03.2012	As at 31.03.2011
<u>Note 2 - Reserve & Surplus</u>		
Surplus in statement of Profit and loss statement		
General Reserve	4,000,000	4,000,000
- As per last Balance Sheet	117,194,879	100,478,566
Add: Net Profit/(Net Losses) for the current year	1,637,853	16,716,313
	122,832,732	121,194,879
Total	122,832,732	121,194,879
<u>Note 3 - Other Long Term Liability</u>		
Others	360,475,879	359,854,011
Total	360,475,879	359,854,011
<u>Note 4 - Other Current Liabilities</u>		
Advance From Others	183,366,425	169,826,792
Other Payables	59,443	48,284
Provision for Taxation (Netted off of Income Tax Advance)	-	1,457,562
Total	183,425,868	171,332,638



Note 5 - Fixed Assets

VIKSIT ENGINEERING LIMITED

S. No.	Name of Assets	Rate	GROSS BLOCK				DEPRECIATION/MORTISATION				NET BLOCK		
			As at 01.04.11	Addition during the year	Deduction during the year	As at 31.03.12	Up to 31.03.11	During the year	Written back	Up to 31.03.12	As at 31.03.12	As at 31.03.11	
	Tangible Assets												
1	Land	0	12,650,368	-	-	12,650,368	-	-	-	-	-	12,650,368	12,650,368
2	Building	5.00%	269,134	-	-	269,134	146,200	6,147	-	152,347	-	116,787	122,934
3	Truck	40.00%	1,707,281	-	-	1,707,281	1,706,573	283	-	1,706,856	-	425	708
4	Loader	14.00%	3,090,541	-	-	3,090,541	1,286,575	252,555	-	1,539,130	-	1,551,411	1,803,966
5	Vehicle Car	25.89%	2,362,309	-	429,262	1,933,047	1,822,477	131,253	373,158	1,580,572	352,475	10,446	539,832
6	Office Equipment	15.62%	213,078	3,500	-	216,578	204,330	1,802	-	206,132	-	10,446	8,748
7	Furniture & Fixture	18.10%	108,113	2,089,455	-	2,197,568	59,852	286,335	-	346,187	-	1,851,381	48,261
	Current Year Total		20,400,824	2,092,955	429,262	22,064,517	5,226,007	678,375	373,158	5,531,223	16,533,294	15,174,817	15,174,817
	Previous Year Total		20,400,824	-	-	20,400,824	4,226,716	499,291	-	5,226,007	-	15,174,817	15,674,108
	Intangible Assets												
1	Computer Software	40.00%	60,692	6,050	-	66,742	45,081	8,225	-	53,306	-	13,436	15,611
	Current Year Total		60,692	6,050	-	66,742	45,081	8,225	-	53,306	-	13,436	15,611
	Previous Year Total		60,692	-	-	60,692	34,673	10,408	-	45,081	-	15,611	26,019
	Grand Current Year Total		20,461,516	2,099,005	429,262	22,131,259	5,271,088	686,600	373,158	5,584,529	16,546,730	15,190,428	15,190,428
	Grand Previous Year Total		20,461,516	-	-	20,461,516	4,261,389	509,699	-	5,271,088	15,190,428	15,700,127	



VIKSIT ENGINEERING LIMITED

Notes forming part of the financial statements

Note 6 Non-current investments

Particulars	As at 31 March, 2012			As at 31 March, 2011		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Investments (At cost):						
(i) of other entities (give details)	30,999,516	56,265,500	87,265,016	45,235,058	56,265,500	101,500,558
Total - Trade (A)	30,999,516	56,265,500	87,265,016	45,235,058	56,265,500	101,500,558
Particulars	As at 31 March, 2012			As at 31 March, 2011		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Aggregate amount of quoted investments	30,999,516	-	30,999,516	45,235,058	-	45,235,058
Aggregate market value of listed and quoted investments	47,358,926	-	47,358,926	72,455,226	-	72,455,226



VIKSIT ENGINEERING LIMITED		
Particulars	As at 31.03.2012	As at 31.03.2011
<u>Note 7 - Long term Loans & Advances</u>		
Long Term Trade Receivables	3,936,804	6,666,804
Other Loans & Advances	347,994,044	294,102,454
Security Deposit	94,538	94,538
Advance Tax (netted off of provisions)	4,508,528	-
Total	356,533,914	300,863,796
<u>Note 8 - Inventories</u>		
(As verified and valued by the Management)		
a) Traded Goods	76,349,561	99,379,701
Total	76,349,561	99,379,701
<u>Note 9 - Trade Receivables</u>		
(unsecured considered good)		
Outstanding for more than six month	-	-
Outstanding for less than six month	77,049	609,767
Total	77,049	609,767
<u>Note 10 - Cash & Cash Equivalents</u>		
Cash In Hand	1,151	40,733
Bank Balances with Scheduled Bank (in current a/c)	1,999,651	2,307,298
Total	2,000,802	2,348,031
<u>Note 11 - Short Term Loans & Advances</u>		
Others	120,013,731	120,087,176
Total	120,013,731	120,087,176
<u>Note 12 - Other Current Assets</u>		
(unsecured considered good)		
Excess of VAT Credit Carried Over	2,678,378	4,480,140
CENVAT Credit Receivable on Input Goods	7,710,053	10,382,220
Service Tax Receivable	-	1,986
Total	10,388,431	14,864,346



VIKSIT ENGINEERING LIMITED				
Particulars	For the Year Ended 31.03.2012		For the Year Ended 31.03.2011	
	Note 13 - Revenue from operations			
Gross Sales from Trading Activities		553,402,336		675,228,081
Mild Steel Billets	11,454,596		340,104,199	
TMT Bars	24,580,640		68,109,874	
SS Billets	-		116,435,008	
Yellow Peas	517,367,100		150,579,000	
Less: Excise Duty		2,674,153		49,069,445
Net Sales from Trading Activities		550,728,183		626,158,636
Note 14 - Other Income				
Dividend received		422,655		561,270
Misc Income		3,865,064		1,638,354
Profit on Sale of Investments		70,473		26,740,018
Total Rs.		4,358,192		28,939,642
Note 15 - (Increase)/Decrease in Stock				
Closing Stock of Traded Goods		76,349,561		99,379,701
Opening Stock of Traded Goods		99,379,701		-
Total Rs.		(23,030,140)		99,379,701
Note 16 - Cost of Material				
Purchase During the Year		527,332,882		727,698,214
Total Rs.		527,332,882		727,698,214
Note 17 - Employee Benefits Expenses				
Salary, Wages & Perquisites		1,112,918		2,173,012
Total Rs.		1,112,918		2,173,012



B. NOTES ON ACCOUNTS :

19. Segment

As per Accounting Standard on Segment Reporting AS-17, issued by the Institute of chartered accountant of India, the company has only one Business segment i.e Trading activity.

20. Payment to Directors :

	(2011-12)	(In Rs.) (2010-11)
	NIL	NIL

21. Payment to Auditors :

	(2011-12)	(In Rs.) (2010-11)
(I) Audit Fees (including Service Tax)	22060.00	22060.00
(II) Tax Audit Fees (including Service Tax)	5515.00	5515.00

22. There is Income tax demand of Rs. 2,62,61,619 for the Assessment Year 2008-09 for which case is pending in Income Tax Appellate Tribunal – Mumbai. In financial year 2011-2012, Income tax department have adjusted demand of Rs. 4,31,840 from the income tax refund of AY 2004-05, 2005-06, 2007-08 & 2010-11 to the extent of refund available. The company has deposited Rs. 22,00,000 till date against the demand of Rs. 2,62,61,619. The company has not provided the same demand liability in the books of accounts.

23. Sundry Creditors do not include any amount due to small scale undertakings/micro media and small company as no information is available from the creditors as to whether any of them is cover under micro or small enterprises category.

24. Deferred tax assets (net) comprises of following:

Particulars	As at 2012	As at 2011
Deferred Tax Assets/ (Liability) as at 01.04.2011	27,724	(43,867)
Add: Deferred Tax due to timing difference during the year	21,520	71,591
Deferred Tax Assets as at 31.03.2012	49,244	27,724

25. Calculation in respect of Earning per Share:

Particulars	2012 Rs.	2011 Rs.
Net Profit/Loss after tax attributable to equity shareholders	16,37,853	1,67,16,312
Weighted average number of equity shares outstanding during the year (Nos.) - Basic	2,49,000	2,49,000
Earnings/ Loss per share - Basic	6.58	67.13
Nominal Value of equity shares (Rs.)	10	10

26. Previous Year's figures have been regrouped/rearranged wherever necessary.



27. Additional information pursuant to paragraph 3,4C and 4D of Part II of Schedule VI of the Companies Act, 1956.-

Quantitative Details :

	2011-2012		2010-2011	
	QTY. (M.T.)	Value	QTY.(M.T.)	Value
OPENING STOCK				
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
TOTAL				
PURCHASES				
PULSES & COMMODITIES	21880.00	527332882.00	8100.00	150498000.00
TMT BARS	0.00	0.00	3596.930	101912919.00
MILD STEEL BILLETS	0.00	0.00	12997.43	325625445.00
S.S. BILLETS	0.00	0.00	2000.60	105199550.00
STRUCTURE STEEL	0.00	0.00	1450.390	44462300.00
TOTAL	21880.00	527332882.00	28145.350	727698214.00
	2011-2012		2010-2011	
	QTY. (M.T.)	Value	QTY. (M.T.)	Value
TURNOVER				
YELLOW PEAS	21880.00	517367100.00	8100.00	150579000.00
TMT BARS	616.440	22817329.00	2262.99	61406721.00
MILD STEEL BILLETS	340.120	10543754.00	12247.38	308573457.00
S.S. BILLETS	0.00	0.00	2000.60	105599458.00
TOTAL	22836.560	550728183.00	24610.970	626158636.00
CLOSING STOCK				
TMT BARS	717.50	19856095.00	1333.940	36915321.00
MILED STEEL	409.960	12031166.00	750.08	18002080.00
STRUCTURE STEEL	1450.390	44462300.00	1450.390	44462300.00
TOTAL	2577.850	76349561.00	3534.410	99379701.00

	<u>2011-2012</u>	<u>2010-2011</u>
28. CIF Value of Imports	NIL	NIL
29. Amount remitted in foreign currency on a/c of dividend.	NIL	NIL
30. Earnings in foreign currency	NIL	NIL
31. Expenditure in foreign currency	NIL	NIL
32. Claims against the Company not acknowledged as debts	NIL	NIL
33. Estimated amount of contract remaining to be executed on capital a/c not provided for.	NIL	NIL
34. Contingent liabilities not provided for	NIL	NIL

AS PER REPORT OF EVEN DATE ANNEXED
FOR GUPTA SAHARIA & CO
CHARTERED ACCOUNTANTS

PAWAN GUPTA
PARTNER
M.NO. 071471
FRN: 103446W
Place : MUMBAI
Date : 13.08.2012

