

# **24<sup>TH</sup> ANNUAL REPORT**

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**2009-2010**

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**VISHVA VISHAL ENGINEERING LIMITED  
31, MAKER CHAMBERS III,  
3<sup>RD</sup> FLOOR, NARIMAN POINT,  
MUMBAI – 400 021**

For, Vishva Vishal Engineering Ltd,

  
Director

# VISHVA VISHAL ENGINEERING LIMITED

Regd. Office:- 31, Maker Chambers III, 3<sup>rd</sup> Floor Nariman Point, Mumbai- 400 021

## NOTICE

NOTICE is hereby given that the 24<sup>th</sup> Annual General Meeting of Members of M/s. VISHVA VISHAL ENGINEERING LIMITED, will be held at the Registered Office of the Company at 31, Maker Chambers III, 3<sup>rd</sup> Floor, Nariman Point, Mumbai on Thursday, the 30<sup>th</sup> September, 2010 at 11:00 am to transact the following business:-

1. To receive and consider the reports of the Directors and Auditors and the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2010.
2. To appoint a Director in place of Shri Ashish Jain who retires by rotation and being eligible offer himself for re-election.
3. To appoint Auditors of the Company and to fix their remuneration.

### Registered Office

31, Maker Chambers III,  
3<sup>rd</sup> Floor, Nariman Point,  
Mumbai.

Date : 26<sup>th</sup> August, 2010  
Place : Bhilai

By Order of the Board

*Sd/-*  
**ASHISH JAIN**  
**DIRECTOR**

- Note : 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. The Register of members and Share Transfer book of the Company will be closed from 25<sup>th</sup> September, 2010 to 30<sup>th</sup> September, 2010 (both days inclusive).

# VISHVA VISHAL ENGINEERING LIMITED

Regd. Office:- 31, Maker Chambers III, 3<sup>rd</sup> Floor Nariman Point, Mumbai- 400 021

## DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting their 24<sup>th</sup> Annual Report together with the Audited accounts of the Company for the financial year ended 31<sup>st</sup> March, 2010.

### Financial Results :-

	<i>(Amount in Rs.)</i>	
	<b><u>F. Year – 2010</u></b>	<b><u>F. Year – 2009</u></b>
Sales & Other Income	50,30,17,661	40,56,15,738
<b>Profit before depreciation</b>	<b>11,45,26,060</b>	<b>6,85,04,246</b>
Less : Depreciation	1,88,38,494	1,72,85,865
<b>Profit before tax &amp; extra ordinary items</b>	<b>9,56,87,565</b>	<b>5,12,18,381</b>
Less : Provision for income tax	3,28,00,000	1,95,00,000
Less : Provision for Deferred tax liability (net)	8,57,000	18,30,000
Less : Provision for F.B.T.	0.00	7,64,600
Less : Provision for Wealth Tax	44,514	14,348
<b>Profit after tax</b>	<b>6,19,86,051</b>	<b>3,27,69,433</b>
<b>Balance brought forward from last year</b>	<b>49,10,944</b>	<b>50,68,953</b>
Add/Loss:Earlier Year Excess/Short Provisions	1,56,119	28,22,558
<b>Less : Transferred to General Reserve</b>	<b>5,00,00,000</b>	<b>3,57,50,000</b>
<b>Surplus carried to Balance Sheet</b>	<b>1,67,40,876</b>	<b>49,10,944</b>

### The Year in retrospect:-

Company's overall performance during the year has improved considerably. Turnover has increased by 24.01 %. Company has earned a net profit of Rs.619.86 Lacs during the year against a net profit Rs.327.69 Lacs during the last year.

### Dividend :-

With a view to conserve the resources, the Directors of the Company have decided not to recommend any dividend for the current year.

### Directors:-

Shri Ashish Jain retires by rotation and being eligible offer himself for re-election.

#### **Auditors :-**

Your Auditors M/s. Taunk & Srikanth, Chartered Accountants retires and offer themselves for re appointment.

#### **Directors Responsibility Statement:-**

As per section 217 (2AA) of the Companies Act 1956 pursuant to the requirement under section 217 (2AA) of the Companies Act 1956 with respect to Directors Responsibility Statement it is hereby confirmed.

1. That in the preparation of the accounts for the financial year ended 31<sup>st</sup> March, 2010, the applicable accounting standard have been followed along with proper explanation relating to material departments.
2. That the Directors have selected such accounting policies and applied them consistently and made judgements 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.
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting record in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the Directors have prepared the accounts for the financial year ended 31<sup>st</sup> March, 2010 on a going concern basis.

#### **Personnel :-**

The information required under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rules 1975 is not annexed as there was no employee who was getting Rs.24,00,000/- per annum or Rs.2,00,000/- per month.

#### **Public Deposit:-**

The Company has not accepted any deposit within the meaning of Section 58 A of the Companies Act, 1956 and the Rules made there under.

#### **Acknowledgement:-**

Your Directors take this opportunity to place on record their due appreciation of the valuable contribution and the spirit of dedication of the employees at all levels during the year. The Directors also express their deep gratitude for the business assistance, co-operation and support extended to your Company by Customers, Distributors, Suppliers/ Services Providers, Banks, various Governmental Organisations/ Agencies and shareholders and look forward for their continued support and co-operation in future also.

#### **Compliance Report:-**

The Company has taken Compliance Report for the Financial Year ended 31<sup>st</sup> March, 2010 as per section 383 A of the Companies Act 1956.

**Conservation of Energy, Technology Absorption:-**

a) **Conservation of Energy:-**

Information relating to Energy Consumption and Conservation as required under rule 2 of the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1989 is given in **Annexure-I** forming part of this report.

b) **Technology Absorption & Research & Development:-**

The Company does not have any Research & Development Section.

c) **Foreign Exchange Earning & Outgo:-**

i)	Earnings	:	Rs. 0.26 Lacs
ii)	Outgo	:	Rs. 265.07 Lacs

**Registered Office**

31, Maker Chambers III,  
3<sup>rd</sup> Floor, Nariman Point,  
Mumbai.

Date : 26<sup>th</sup> August, 2010  
Place : Bhilai

By Order of the Board

*sd/-*  
**A. K. Jain**  
**DIRECTOR**

*sd/-*  
**Ashish Jain**  
**DIRECTOR**

## **VISHVA VISHAL ENGINEERING LIMITED**

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Conservation of Energy, Technology Absorption, Exchange earning & Outgo.

a) **Conservation of Energy:-**

Wherever possible, energy conservation measures have already been implemented. However, efforts to conserve and optimise the use of energy through improved methods and other means will continue. Further information relating to energy consumption as required under section 2 of the companies (Disclosure of particulars in the report of the Board of Directors) rules 1988 is given in Annexure 'A' forming part of this report.

b) **Technology Absorption and Research & Development :-**

The Company does not have any Research and Development Section.

# VISHVA VISHAL ENGINEERING LIMITED

## Annexure 'I' to Directors' Report

For disclosure of particulars with respect to conservation of Energy:

	<b>Power &amp; Fuel Consumption</b>	<b>2009-10</b>	<b>2008-09</b>
1	Electricity		
	a) Purchased		
	Units	13,66,230	11,37,593
	Total (Amount in Rs.)	64,27,064	54,81,049
	Average rate per unit	4.70	4.82
	b) Own Generation		
	(i) Through Diesel Generator		
	Units	5030	2620
	Units/Litre of Diesel Oil	1.92	1.92
	Cost/Unit	71.65	72.64
	(ii) Through Turbo Generator		
	Units	N.A.	N.A.
	Cost/Unit		
2	Furnace Oil		
	Qty. (Kg./Ltrs.)	-	-
	Total Amount/K.Ltrs of Oil		
3	Consumption per unit of production : Standard (if any)	-	-
	Electricity Consumption (KWH) / MT.		
	Electricity Consumption (KWH) / MT.		
	Electricity Consumption (KL) / MT.		

**AUDITORS' REPORT**

To  
The Members of  
**VISHVA VISHAL ENGINEERING LIMITED,**

We have audited the attached Balance Sheet of VISHVA VISHAL ENGINEERING LTD. as at 31st March, 2010 and also the Profit & Loss Account and the Cash Flow Statement 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.

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 statements presentation. We believe that our audit provides a reasonable basis of our opinion.

1. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956 we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph (1) above, we state 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, proper books of account as required by law, have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, the Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
  - (d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
  - (e) On the basis of written representation from the directors as on 31st March, 2010, and taken on records by the Board of Directors in their meeting, we report that, none of the directors is disqualified as on 31st March, 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 and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies, and other 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;
    - i) in the case of Balance Sheet of the state of affairs of the Company as at 31st March, 2010
    - ii) in the case of the 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 flows for the year ended on that date.

For M/s TAUNK & SRIKANTH  
Chartered Accountants  
(Registration no. 001524C)

(N. K. TAUNK)  
Partner  
Membership No. 30421



Annexure to the Auditors' Report

(Referred to in paragraph (1) of our report of even date)

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 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 and according to the information & explanations given to us, the manufacturing activity of its Gas Division has been discontinued in the past. A major part of the assets of this division has been disposed off/ written off over in the past years. Some of the assets have been written off / disposed off during the year.

ii) In respect of its Inventories:-

- a) As explained to us, the Inventories have 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 explanation given to us the procedures of physical verification of stocks followed by the management were found to be reasonable and adequate in relation to the size of the company and nature of business.
- c) In our opinion and according to the information and explanations given to us the company is maintaining proper records of inventory. The discrepancies noticed on verification between physical stock and book records were not significant and the same have been properly dealt with in the books of account.

iii) In respect of the loans, secured and unsecured, granted or taken by the company to/from companies, firms and other parties covered in the register maintained u/s 301 of the Companies Act, 1956:-

- a) According to the information and explanations given to us, the company has not granted loans to any of the parties listed in the register maintained u/s 301 of the Companies Act, 1956. Accordingly paragraphs 4 (iii) (a), (b), (c) and (d) of the Companies (Auditors' Report) Order 2003 (as amended) are not applicable.
- b) The company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained u/s 301 of the Companies Act, 1956. Accordingly paragraphs 4 (iii) (e), (f) and (g) of the Companies (Auditors' Report) Order 2003 (as amended) are not applicable.

iv) In our opinion and according to the information and explanation given to us during the course of our audit, there are adequate internal control system commensurate with the size of the company and the nature of its business with regard to the purchases of stores, raw-materials, plant & machinery, equipments and other assets and for the sale of goods and services. During the course of our audit, no major weaknesses have been noticed in the internal control system.

v) In respect of the transaction covered u/s 301 of the Companies Act 1956:-

- a) To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements that need to be entered into the register maintained u/s 301 of the Companies Act, 1956 have been so entered.
- b) In our opinion and according to the information given to us the transactions made in pursuance of the contracts or arrangements entered in the register maintained u/s 301 of the Companies Act, 1956 aggregating during the year to Rs.5,00,000/- or more in respect of any party were made at prices which are reasonable having regard to prevailing market prices at the relevant time where such market prices are available.

16. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public during the year to which the directives issued by the Reserve Bank of India and the provisions of section 58A & 58AA or any other relevant provisions of the Act and the rules made thereunder are applicable.

79. In our opinion, the company has an adequate internal audit system commensurate with the size and nature of its business.

to the best of our knowledge and as explained to us, the Central Government has not prescribed the maintainance of cost records under section 209(1)(d) of the Companies Act, 1956 for any of the products manufactured by the company.

xx) In respect of statutory dues:-

a) According to the information and explanations given to us, undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other dues have been regularly deposited with the appropriate authorities barring slight delay in few cases. According to the information and explanations given to us no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2010 for a period of more than six months from the date of becoming payable.

b) The disputed statutory dues that have not been deposited on account of matters pending before appropriate authorities are as follows:

Sl No	Name of Statute	Nature of Dues	Forum where dispute is pending	Period	Amount in lacs
1	Central Sales Tax Act, 1956 and Sales Tax Act of various states	CG Sales Tax Entry Tax CST	Dy. Comm. of Sales Tax -- do -- -- do --	1993 - 1994 1999 - 2000 2005 - 2006 Total	2.40 2.38 2.87 7.65
2	Central Excise Act, 1944	Excise Duty	Central Excise & Service Tax Appellate Tribunal. (CESTAT) Commissioner (Appeals) -	2005 - 2006 1995 - 1996 Total	3.62 3.34 6.96
3	Central Excise Act, 1944	Service Tax	Central Excise & Service Tax Appellate Tribunal. (CESTAT)	2007 - 2008	0.98
4	Employees' State Insurance Act 1948	ESI	Hon. High Court Chhattisgarh	01.04.1991 to 31.03.1998	36.81
5	Municipal Corporation, Bhilai	Terminal Tax	Hon. High Court Chhattisgarh	May 1999 to March 2009	18.18

x) The company has no accumulated losses as at 31st March, 2010 and has not incurred any cash loss during the financial year ended on that date and in the immediately preceding financial year.

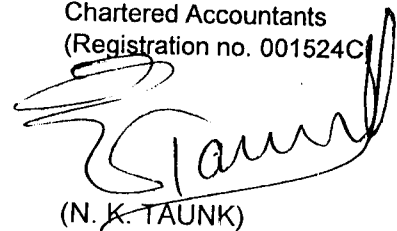
xi) Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the company has not defaulted in the repayment of dues to financial institutions, bank and debenture holders.

ii) In our opinion and according to the information and explanation given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.



- xx) In our opinion, the company is not a chit fund or a mchh / mutual benefit fund / society. Accordingly, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the company.
- xxi) a) In our opinion and according to the information and explanation given to us, the company is not dealing in or trading in shares, securities and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order 2003 are not applicable to the company.
- b) Based on our audit procedures and to the best of our knowledge and belief and according to the information and explanations given to us, the shares and securities have been held by the Company in its own name.
- xxii) The company has not given Guarantee for loans taken by others from banks or financial institutions.
- xxiii) In our opinion and on the basis of information and explanation given to us, the term loans were applied for the purpose for which they were obtained.
- xxiv) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, funds raised on short term basis have, prima facie, not been used during the year for long term investment.
- xxv) According to the information and explanations given to us, the company has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained u/s 301 of the Companies Act, 1956.
- xxvi) In our opinion and according to the informations and explanations given to us the company has not issued any secured debentures during the period covered by our report. Accordingly, the provisions of clause 4(xix) of the Companies (Auditor's Report) Order 2003 are not applicable to the company.
- xxvii) During the period covered by our audit report, the company has not raised any money by way of public issue.
- xxviii) In our opinion and according to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year, that causes the financial statements to be materially misstated.

For M/s TAUNK & SRIKANTH  
Chartered Accountants  
(Registration no. 001524C)



(N. K. TAUNK)  
Partner  
Membership No. 30421

Place : Bhilai  
Dated : 26.08.2010

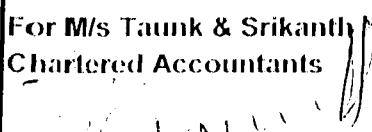
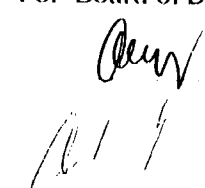
# VISHVA VISHAL ENGINEERING LTD

BALANCE SHEET AS AT 31ST MARCH 2010

PARTICULARS	SCH	As at 31.03.2010		As at 31.03.2009	
		Rupees	Ps	Rupees	Ps
<b>SOURCES OF FUND:</b>					
<b>Share Holders Funds</b>					
Share Capital	"A"	25,000,000.00		25,000,000.00	
Reserve & Surplus	"B"	216,740,875.73		154,910,943.70	
		241,740,875.73		179,910,943.70	
<b>Loan Funds</b>					
Secured Loans	"C"	37,181,169.51		67,036,530.58	
		37,181,169.51		67,036,530.58	
<b>Deferred Tax Liability (Net)</b>	"D"	16,994,000.00		16,137,000.00	
<b>Total Funds Employed</b>		<b>295,916,045.24</b>		<b>263,084,474.28</b>	
<b>APPLICATION OF FUND:</b>					
<b>Fixed Assets</b>					
Gross Block (At Cost)	"E"	264,978,116.20		202,515,782.62	
Less: Depreciation		104,533,093.11		86,887,192.62	
Net Block		160,445,023.09		115,628,590.00	
Capital Work In Progress		15,089,486.23		10,035,607.61	
		175,534,509.32		125,664,197.61	
<b>Investment ( At Cost)</b>	"F"	8,256,790.00		8,256,790.00	
<b>Current Assets Loans &amp; Advances</b>	"G"				
Inventories		47,204,145.00		51,722,611.00	
Sundry Debtors		125,919,873.82		72,411,283.21	
Cash & Bank Balances		3,469,161.06		21,459,067.29	
Loans & Advances		89,580,429.08		71,931,826.86	
Other Current Assets		52,083.39		12,779.00	
		266,225,692.35		217,537,567.36	
<b>Current Liabilities &amp; Provisions</b>	"H"				
Current Liabilities		80,762,482.43		42,845,132.69	
Provisions		73,338,464.00		45,528,948.00	
		154,100,946.43		88,374,080.69	
<b>Net Current Assets</b>		112,124,745.92		129,163,486.67	
<b>Total Funds Utilised</b>		<b>295,916,045.24</b>		<b>263,084,474.28</b>	
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS</b>		<b>"N"</b>			
Schedules referred to above form an integral part of the Balance Sheet. This is the Balance Sheet referred to in our report of even date.					
For M/s Taunk & Srikanth Chartered Accountants		For Board of Directors			
N.K. TAUNK PARTNER Membership No. 30421 Place Bhilai Date 26.08.2010					

# VISHVA VISHAL ENGINEERING LTD

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2010

PARTICULARS	SCH	Year Ended	Year Ended
		31.03.2010	31.03.2009
		Rupees	Rs
		Rupees	Rs
INCOME :-			
Income From Operations	"I"	503,017,660.87	405,615,737.79
Variation In Stock	"J"	(14,855,805.00)	19,725,415.00
		488,161,855.87	425,341,152.79
EXPENDITURE:-			
Material Consumed	"K"	278,245,860.43	245,263,464.37
Operational Expenses	"L"	93,489,369.93	106,646,476.56
Total Expenditure		371,735,230.36	351,909,940.93
Profit Before Depreciation, Interest & Tax		116,426,625.51	73,431,211.86
Financial Charges	"M"	1,900,566.49	4,926,965.61
Depreciation		18,838,493.99	17,285,865.40
		20,739,060.48	22,212,831.01
Profit Before Taxes And Extraordinary Items		95,687,565.03	51,218,380.85
Fixed Assets Written Off		-	-
Profit Before tax		95,687,565.03	51,218,380.85
Provision for Income Tax/MAT		32,800,000.00	19,500,000.00
Provision for Deferred Tax Liability (Net)		857,000.00	(1,830,000.00)
Provision for Fringe Benefit Tax		-	764,600.00
Provision for Wealth Tax		44,514.00	14,348.00
		33,701,514.00	18,448,948.00
Profit After Tax		61,986,051.03	32,769,432.85
Balance Brought Forward From Last Year		4,910,943.70	5,068,952.85
		66,896,994.73	37,838,385.70
Credits of Earlier Year/Excess Prov.Written Back		-	2,822,558.00
		66,896,994.73	40,660,943.70
Debits of Earlier Year/Short I.T. Provision		156,119.00	-
Profit Available For Appropriation		66,740,875.73	40,660,943.70
Less : Transferred to General Reserve		50,000,000.00	35,750,000.00
Surplus Carried To Balance Sheet		16,740,875.73	4,910,943.70
Earning per share (Basic and Diluted)		24.79	13.11
SIGNIFICANT ACCOUNTING POLICIES AND		"N"	
NOTES TO ACCOUNTS			
Schedules referred to above form an integral part of the Profit & Loss A/c. This is the Profit & Loss A/c referred to in our report of even date.			
For M/s Taunk & Srikanth		For Board of Directors	
Chartered Accountants			
			
N.K. TAUNK			
PARTNER			
Membership No. 30421			
Place Bhilai			
Date 26.08.2010			

# VISHVA VISHAL ENGINEERING LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2010

Rs. in '000

	PARTICULARS	Year Ended 31 March 2010	Year Ended 31 March 2009
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before Tax	95,688	51,218
	Depreciation	18,838	17,286
	Interest	1,901	4,927
	(Profit)/Loss on sale of fixed assets	(807)	(1,025)
	Interest received	(139)	(353)
	Rental Income	(2,546)	(2,387)
	<b>Operating Profit before working capital changes</b>	<b>112,935</b>	<b>69,666</b>
	<b>Adjustments for :</b>		
	Trade and Other Receivables	(47,608)	(6,656)
	Inventories	4,518	(17,905)
	Trade Payable	37,917	(5,633)
	Cash Generated From Operations	107,762	39,472
	Direct Taxes	(28,765)	(23,118)
	Income Tax Refund	-	679
	Cash flow Before Extraordinary Items	78,997	17,033
	<b>Cash flow from operating activities (A)</b>	<b>78,997</b>	<b>17,033</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets	(68,927)	(24,161)
	Sale of Fixed Assets	1,012	1,598
	Rental Income	2,546	2,387
	<b>Net Cash Used in Investing Activities (B)</b>	<b>(65,369)</b>	<b>(20,176)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCE ACTIVITIES</b>		
	Proceeds from Long Term Borrowings	(19,899)	18,749
	Proceeds from NBFC	(566)	(918)
	Bank Borrowings	(9,391)	10,219
	Interest received	139	353
	Interest Paid	(1,901)	(4,927)
	<b>Net Cash Used in Finance Activities (C)</b>	<b>(31,618)</b>	<b>23,476</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A)(B)(C)</b>	<b>(17,990)</b>	<b>20,333</b>
	<b>Cash and Cash Equivalents (Opening Balance)</b>	<b>21,459</b>	<b>1,126</b>
	<b>Cash and Cash Equivalents (Closing Balance)</b>	<b>3,469</b>	<b>21,459</b>

In terms of our report of even date

For M/s Taunk & Srikanth  
Chartered Accountants

N.K. Taunk

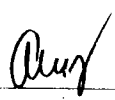

Partner

Membership No. 30421

Bhubai

Date: 26.08.2010

For, Board of Directors

**SCHEDULES "A" TO "N" FORMING PART OF ACCOUNTS FOR THE YEAR ENDED  
31ST MARCH 2010**

**VISHVA VISHAL ENGINEERING LTD**

**SCHEDULE "A" Share Capital**

PARTICULARS	As at 31.03.2010		As at 31.03.2009	
	Rupees	Ps	Rupees	Ps
<b>AUTHORISED :</b>				
30,00,000 Equity Shares of Rs 10 each		30,000,000.00		30,000,000.00
<b>ISSUED,SUBSCRIBED &amp; PAID UP</b>				
25,00,000 Equity Shares Of Rs 10 each Fully Paid In Cash		25,000,000.00		25,000,000.00
<b>Total</b>		25,000,000.00		25,000,000.00

**SCHEDULE "B" - Reserves & surplus**

PARTICULARS	As at 31.03.2010		As at 31.03.2009	
	Rupees	Ps	Rupees	Ps
<b>GENERAL RESERVE:-</b>				
As per last Balance Sheet		150,000,000.00		114,250,000.00
Add : Transferred from Profit & Loss A/C		50,000,000.00		35,750,000.00
		200,000,000.00		150,000,000.00
Profit & Loss A/c Balance		16,740,875.73		4,910,943.70
<b>Total</b>		216,740,875.73		154,910,943.70



# VISHVA VISHAL ENGINEERING LTD

## SCHEDULE " C " Secured Loan

PARTICULARS	As at 31.03.2010		As at 31.03.2009	
	Rupees	Ps	Rupees	Ps
Term Loan From Syndicate Bank (TL - I)	818,441.25		8,960,424.00	
Term Loan From Syndicate Bank (TL - II)	5,763,811.00		17,520,845.00	
Working Capital Loan From Syndicate Bank	29,349,923.26		32,272,166.58	
Short Term Loan From Syndicate Bank (Rs.400 Lac)	-		6,468,343.00	
Car Loan From ICICI BANK	1,248,994.00		1,814,752.00	
<b>Total</b>	<b>37,181,169.51</b>		<b>67,036,530.58</b>	
<b>Note :</b> 1. Working Capital Loan and Term Loans are secured by first mortgage of immovable properties situated at Industrial Estate, Bhilai, Dewada -Rajnandgaon, Kapatguda - Gadag & hypothecation of stock of raw materials, book debts, receivables etc. of the Company and guaranteed by Directors of the Company. 2. Vehicles loans are secured against hypothecation of vehicles. 3. Instalments of Term Loan payable during next 12 months <span style="float: right;">NIL</span> 4. Instalments of vehicle loans payable during next 12 months <span style="float: right;">1,236,137.00      1,777,575.00</span>				

## SCHEDULE " D " Deferred Tax Liability

PARTICULARS	As at 31.03.2010		As at 31.03.2009	
	Rupees	Ps	Rupees	Ps
As per last Balance Sheet	16,137,000.00		17,967,000.00	
Add : Provision during the year (Net) (Refer note No. 9 of schedule "N" )	857,000.00		(1,830,000.00)	
<b>Total</b>	<b>16,994,000.00</b>		<b>16,137,000.00</b>	



# VISHVA VISHAL ENGINEERING LTD.

## Schedule "E" Fixed Assets

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 1st Apr 2009	During The Year		Upto 31st March 2010	As on 1st Apr 2009	During The Period		Upto 31st March 2010	As on 31st Mar 2009	
	Rupees	Additions	Adjustments	Rupees	Rupees	Additions	Adjustments	Rupees	Rupees	Rupees
Land Freehold	406185.00		2352.00	403833.00					403833.00	406185.00
Land Leasedhold	4287916.00			4287916.00	147262.00	43310.00		190572.00	4097344.00	4140834.00
Land Sub-Leased	1500000.00			1500000.00					1500000.00	1500000.00
Factory Building	22950087.19	9377018.25		32327105.44	9168836.19	1642235.00		10811071.19	21516034.25	13781251.00
Office Building	17067159.32	664686.67		17731845.99	4893022.32	610244.00		5503266.32	12228579.67	12174137.00
Plant & Machinery	61807847.22	46863208.34		108671055.56	31381029.22	6562079.39		37943108.61	70727946.95	35426313.00
Plant & Machine Fitting	60353655.00			60353655.00	23780534.00	5606659.00		29387193.00	30966462.00	35570121.00
Electric Power Equip	3127957.43	1145618.00		4273575.43	1137054.43	287915.00		1424969.43	2845603.00	1990000.00
Lab Equipments	2553015.53	15767.50		2568783.03	1975382.53	80903.00		2056285.53	512497.50	577500.00
Computer	3362516.95	1474855.70		4837372.65	2028111.95	643837.00		2671948.95	2165423.70	1334100.00
Refrigerator	370649.00			370649.00	198726.00	23914.00		222640.00	146009.00	17900.00
Furniture & Fixtures	4718661.42	786766.65		5505428.07	1665393.42	625474.00		2290867.42	3214560.65	3556200.00
Office Equipments	3632740.31	1166399.93		4799140.24	915936.31	478143.00		1394079.31	3405060.93	276800.00
Vehicles (Heavy)	4616402.00		677019.50	3939382.50	3786437.00	245696.00	666041.50	3366091.50	573291.00	559990.00
Vehicles (Light)	11700998.25	2310632.00	731148.00	13280482.25	5801292.25	1978935.60	526552.00	7253675.85	6126606.40	599975.00
Water Installation	59992.00	67900.04		127892.04	8175.00	9149.00		17324.00	110536.04	5157.00
Sub Total	202515782.62	63872853.08	1410519.50	264978116.20	86887192.62	18838493.99	1192593.50	104533093.11	160445023.09	115525500.00
Work in Progress	10035607.61	2214893.62		12250501.23					12250501.23	10035607.61
Advance in Capital A/c		2838985.00		2838985.00					2838985.00	
Total	212551390.23	68926731.70	1410519.50	280067602.43	86887192.62	18838493.99	1192593.50	104533093.11	175534509.32	125564197.61
Pre-Closing Balance	192621211.65	24161434.88	4231256.30	212551390.23	73260263.52	17285865.40	3658936.90	86887192.62	125564197.61	115525500.00



# VISHVA VISHAL ENGINEERING LTD

## SCHEDULE " F " INVESTMENTS

NAME OF THE COMPANY	AS AT 31.03.2010		AS AT 31.03.2009	
	No of Shares	Amount In Rs.	No of Shares	Amount In Rs.
<b>UNQUOTED SHARES :</b>				
BEC Strips Ltd (F.V.100/-)	200	20,000.00	200	20,000.00
Vidharbha Gases & Vessels Pvt Ltd (F.V. 10/-)	9,500	95,000.00	9,500	95,000.00
Hosak Industries & Plastics(P) Ltd (F.V. 10/-)	30,000	300,000.00	30,000	300,000.00
BEC Impex International (P) Ltd (F.V. 10/-)	800,000	1,000,000.00	800,000	1,000,000.00
Sub - Total	839,700	1,415,000.00	839,700	1,415,000.00
Investment In J.V.		6,841,790.00		6,841,790.00
<b>TOTAL</b>	<b>839,700</b>	<b>8,256,790.00</b>	<b>839,700</b>	<b>8,256,790.00</b>



# VISHVA VISHAL ENGINEERING LTD

## SCHEDULE " G " Current Assets, Loans & Advances

PARTICULARS	As at 31.03.2010		As at 31.03.2009	
	Rupees	Ps	Rupees	Ps
<b>A. INVENTORIES</b>				
Raw Material, Stores & Spares	33,179,469.00		22,842,130.00	
Finished Goods( Including goods lying with Customer)	5,606,340.00		10,428,813.00	
Semi-finished Goods	8,418,336.00		18,451,668.00	
Total (A)	47,204,145.00		51,722,611.00	
<b>B. SUNDRY DEBTORS ( Unsecured Considered Good)</b>				
Debt out-standing for a period :				
Exceeding 6 months	1,311,562.00		4,896,149.69	
Other Debts	121,575,311.82		67,515,133.52	
Total (B)	125,919,873.82		72,411,283.21	
<b>C. CASH &amp; BANK BALANCES</b>				
Cash & Cheques In Hand	618,942.86		515,112.86	
Bank Balances With Schedule Banks in Current A/C	2,173,581.07		20,280,145.62	
Margin Money With Schedule Banks in Current A/C	124,129.75		111,301.43	
Fixed Deposits With Banks	552,507.38		552,507.38	
Total (C)	3,469,161.06		21,459,067.29	
<b>D. OTHER CURRENT ASSETS</b>				
Accrued Interest on:				
Deposits with Bank & Others	52,083.39		12,779.00	
Total (D)	52,083.39		12,779.00	
<b>E. LOANS AND ADVANCES ( UNSECURED, CONSIDERED GOOD)</b>				
Advance recoverable in cash or in kind or value to be received or pending for adjustment :				
To Staff & Others	5,480,116.86		6,175,415.25	
To Suppliers	8,212,503.62		14,533,914.61	
Pre-Paid Expenses	328,089.00		266,992.00	
Excise Duty & Service Tax	2,233,762.72		2,397,762.00	
Advance Tax/TDS	68,318,841.34		44,729,852.00	
Input Rebate -VAT	2,375,855.54		366,911.38	
Amount Receivables	989,332.00		1,674,010.62	
Security & Other Deposits	1,641,928.00		1,786,969.00	
Total (E)	89,580,429.08		71,931,826.86	
<b>Total (A) to (E)</b>	<b>266,225,692.35</b>		<b>217,537,567.36</b>	

# VISHVA VISHAL ENGINEERING LTD

## SCHEDULE " H " Current Liabilities & Provisions

PARTICULARS	As at 31.03.2010		As at 31.03.2009	
	Rupees	Ps	Rupees	Ps
<b>CURRENT LIABILITIES</b>				
Sundry Creditors *				
For Goods Supplied	50,448,807.50		24,650,834.59	
For Expenses	29,274,364.88		17,111,985.27	
For Others	1,039,310.05		1,082,312.83	
	80,762,482.43		42,845,132.69	
[ * Refer note No.5 of schedule "N" ]				
<b>PROVISIONS</b>				
For Income Tax	73,293,950.00		45,100,000.00	
For Fringe Benefit Tax (Net of advance tax paid)			414,600.00	
For Wealth Tax	44,514.00		14,348.00	
<b>Total</b>	<b>154,100,946.43</b>		<b>88,374,080.69</b>	

# VISHVA VISHAL ENGINEERING LTD

## SCHEDULE " I " Income From Operations

PARTICULARS	Year Ended 31.03.2010		Year Ended 31.03.2009	
	Rupees	Ps	Rupees	Ps
<b>Sale Of Products, Incentive &amp; Job Charges :-</b>				
Inland Sales - Refractory, Fabricated Products & Job Work	486,925,572.60		387,809,223.63	
Export Sales - Refractory Products	26,744.00		935,032.00	
Sale of Electricity	6,949,946.00		6,683,833.00	
	493,902,262.60		395,428,088.63	
Rental Income	2,546,382.00		2,386,670.00	
Interest Received	139,032.95		353,296.68	
Miscellaneous Income	5,622,935.32		6,422,224.48	
Profit/Loss on Sale of Asset (Net)	807,048.00		1,025,458.00	
<b>Total</b>	<b>503,017,660.87</b>		<b>405,615,737.79</b>	
TDS From Rent :	303,766.00		567,534.00	
Interest :	22,247.00		19,947.00	
Job Work :	9,834.00		34,855.00	

**SCHEDULE " J " Variation In Stocks**

PARTICULARS	Year Ended 31.03.2010		Year Ended 31.03.2009	
	Rupees	Ps	Rupees	Ps
<b>Closing Stock:</b>				
Finished	5,606,340.00		10,428,813.00	
Semifinished	8,418,336.00		18,451,668.00	
<b>Total</b>	<b>14,024,676.00</b>		<b>28,880,481.00</b>	
<b>Loss: Opening Stock</b>				
Finished	10,428,813.00		3,469,622.00	
Semifinished	18,451,668.00		5,685,444.00	
<b>Total</b>	<b>28,880,481.00</b>		<b>9,155,066.00</b>	
<b>Variation</b>	<b>(14,855,805.00)</b>		<b>19,725,415.00</b>	

**SCHEDULE " K " Material Consumed**

PARTICULARS	Year Ended 31.03.2010		Year Ended 31.03.2009	
	Rupees	Ps	Rupees	Ps
<b>Raw Material &amp; Stores Consumed</b>				
Opening Stock	22,842,130.00		24,662,852.00	
Purchases	274,522,152.15		234,928,230.37	
Carriage Inward	14,061,047.28		8,514,512.00	
	<b>311,425,329.43</b>		<b>268,105,594.37</b>	
<b>Less: Closing Stock</b>	<b>33,179,469.00</b>		<b>22,842,130.00</b>	
<b>Total Material Consumed</b>	<b>278,245,860.43</b>		<b>245,263,464.37</b>	



# VISHVA VISHAL ENGINEERING LTD

## SCHEDULE " L " Operational Expenses

PARTICULARS	Year Ended 31.03.2010		Year Ended 31.03.2009	
	Rupees	Ps	Rupees	Ps
<b>(A) Manufacturing &amp; Maintenance</b>				
Processing Charges	18,222,657.25		31,969,584.05	
Power & Fuel	18,020,425.53		18,650,748.94	
Testing & Other Expenses	30,512.00		13,356.00	
Repair & Maintenance:-				
Building	1,507,872.10		2,777,101.40	
Machinery	3,895,423.54		3,960,869.35	
Others	3,060,637.55		2,396,510.07	
<b>Total (A)</b>	<b>44,737,527.97</b>		<b>59,768,169.81</b>	
<b>(B) Selling &amp; Distribution</b>				
Advertising & Business Promotion	86,562.00		102,551.00	
Packing & Forwarding Charges	8,151,477.76		7,079,196.68	
Transportation, Loading & Other exp	2,048,668.00		1,816,545.00	
<b>Total (B)</b>	<b>10,286,707.76</b>		<b>8,998,292.68</b>	
<b>(C) Employees Remuneration &amp; Benefits</b>				
Salaries, Wages Allowances & Bonus	15,868,082.00		15,095,135.77	
Rent Free Accomodation	73,285.00		66,200.00	
Contribution to P.F & Other Funds	1,856,672.00		1,797,239.00	
Employees Welfare Expenses	1,401,998.84		521,493.25	
<b>Total (C)</b>	<b>19,200,037.84</b>		<b>17,480,068.02</b>	
<b>(D) Administrative &amp; Others</b>				
Rates & Taxes	541,131.00		635,774.00	
Insurance	940,317.00		1,317,207.00	
Legal Expenses	82,280.00		59,000.00	
Travelling Expenses	4,206,833.60		4,088,382.00	
Postage, Telephone & Telex	809,366.00		717,819.00	
Consultancy & Service Chg	4,492,997.00		3,951,913.00	
Miscellaneous Expenses	8,145,030.76		9,580,684.05	
Payment To Auditors:-				
Audit Fees	35,848.00		35,848.00	
Tax Audit Fees	8,250.00		8,273.00	
Reimbursement Of Expenses	1,043.00		2,546.00	
Directors Sitting Fees	2,000.00		2,500.00	
<b>Total (D)</b>	<b>19,265,096.36</b>		<b>20,399,946.05</b>	
<b>Total (A) to (D)</b>	<b>93,489,369.93</b>		<b>106,643,476.56</b>	

# VISHVA VISHAL ENGINEERING LTD

## SCHEDULE " M " Financial Charges

PARTICULARS	Year Ended 31.03.2010		Year Ended 31.03.2009	
	Rupees	Ps	Rupees	Ps
Interest On Term Loan	1,262,429.86		2,327,072.47	
Interest On Cash Credit	638,136.63		2,599,893.14	
<b>Total</b>	<b>1,900,566.49</b>		<b>4,926,965.61</b>	

**VISHVA VISHAL ENGINEERING LIMITED**

**SCHEDULE "N" FORMING INTEGRAL PART OF THE ACCOUNTS FOR THE YEAR  
ENDED 31st MARCH, 2010**

**1. Significant Accounting Policies :**

**i) GENERAL :**

The accounts have been prepared on historical cost convention and according to the generally accepted accounting principles and on accrual basis of accounting except otherwise stated.

**ii) FIXED ASSETS :**

Fixed Assets have been stated at acquisition/construction cost, which includes Freight, Insurances, Taxes and installation expenses less accumulated depreciation till date. Profit or Loss on disposal of Fixed Assets is recognized in the Profit and Loss Accounts.

**iii) REVENUE RECOGNITION :**

Sales exclude excise duty & sale tax. Incentive bonus received and penalty charged are accounted on accrual basis.

**iv) INVESTMENTS :**

Investments have been stated at cost.

**v) INVENTORIES :**

Inventories have been valued as under :

SI No	Particulars	Basis Of Valuation
1	Raw -Materials	At cost
2	Semi-Finished Goods	At estimated cost
3	Finished Goods	a)At cost or Market Price whichever is lower.  (b) for goods lying with customers, it has been valued at cost plus Excise Duty thereon .
4	Consumable Stores	At cost.

**vi) DEPRECIATION :**

The Company has provided depreciation on Pro-rata basis on written down value method at the rates specified in Schedule XIV to the Companies Act 1956. Assets below Rs. 5000/ have been depreciated in full. Leasehold lands have been amortized over the period of 99 years i.e. period of lease in equal installments.

v) **DEFERRED TAXATION:**

Current Tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized, subject to consideration of prudence, on timing differences, being difference between Taxable and Accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s).

2. In accordance with past practice of the company, followed consistently, Leave Salary, Leave Travel Allowances & Interest on Security Deposit with Electricity Board have been accounted for on Cash basis.

3. **Contingent Liabilities not provided for : (Rs. in Lacs)**

SI No	Types	Year 2010	Year 2009
A.	Guarantee & L/C outstanding	55.58	45.98
A. a	Against which FDR pledged with bank	5.46	5.52
B.	ESI	36.81	36.81
C.	Sale Tax demand disputed	6.64	4.17
D.	Service Tax and Excise Duty demand disputed	7.94	7.94
E	Terminal Tax	11.37	9.30

4. Additional information pursuant to the provision of Paragraphs 3, 4C and 4D in part II of Schedule VI to the Companies Act, 1956.

**(A) In case of Manufacturing Item :**

**(a) CAPACITY AND PRODUCTION:**

Particulars	Unit	Installed Capacity *		Actual Production	
		2010	2009	2010	2009
Refractory Mass	MT	11800	10200	9928.897	7889.378
Structural Fabrication	MT	2000	2000	584.72	1318.348
Wind Turbine Generator	Kw	1250	1250	2046918.61 (Units)	1970594.88 (Units)

\*Installed capacity being technical matter has been certified by the Management and accepted by us.

**(b) TURNOVER:**

**(Rs. in Lacs)**

Items	Unit	Year 2010		Year 2009	
		Qty	Amount	Qty	Amount
1) Refractory Mass	MT	10128.276	4426.94	7658.512	2997.48
2) Structl. Fabrication	MT	584.72	348.14	1318.348	889.97
3) Power (WTG)	units	2046918.61	69.50	1970595.78	66.83
4) Others	MT	186.61	58.44	NIL	0.00
<b>TOTAL</b>			<b>4939.02</b>		<b>3954.28</b>



## (c) RAW MATERIAL CONSUMPTION

(Rs. in Lacs)

Items	Unit	Year 2010		Year 2009	
		Qty	Amount	Qty	Amount
Graphite Flakes	MT	464.201	142.87	425.564	120.46
Pitch Powder/Pl. Clay	MT	919.211	20.34	739.061	15.21
Silicon Carbide/Nitrite	MT	980.000	316.23	871.659	282.31
Calcined Bauxite	MT	2160.660	236.77	2449.765	238.60
Fused zirconia	MT	45.080	97.56	29.532	56.40
D.B. Magnesite	MT	189.720	35.24	108.930	18.70
Grog	MT	280.713	14.57	200.070	10.17
Silicon Carbide (Import)	MT	48.000	17.05	49.880	17.98
White fused Aluminum	MT	229.358	112.72	151.987	73.77
Alumina Graphite powder	MT	45.36	3.12	125.210	8.61
Brown fused Alumina	MT	775.075	302.38	578.607	202.28
Resin	MT	214.035	161.41	161.354	147.62
Others (Incl. Refractory & Structural fabrication)			1322.19		1260.52
<b>Total</b>			<b>2782.45</b>		<b>2452.63</b>

## (d) VALUE OF RAW MATERIAL &amp; STORES CONSUMED :

(Rs. in Lacs)

Items	Year 2010		Year 2009	
	% of total Consumption	Amount	% of total Consumption	Amount
a) Imported	6.91%	192.49	8.02%	204.74
b) Indigenous	93.08%	2589.96	91.98%	2247.59
		<b>2782.45</b>		<b>2452.63</b>

## (e) CIF VALUE OF RAW MATERIAL &amp; STORES CONSUMED :

(Rs. in Lacs)

	Year 2010	Year 2009
CIF Value Of Raw Material	246.63	129.62

## (f) OPENING AND CLOSING STOCK OF GOODS PRODUCED :

(Rs. in Lacs)

Items	Unit	Year 2010		Year 2009	
		Qty	Amount	Qty	Amount
a) OPENING STOCK:					
Refractory Mass	MT	300.948	104.29	48.284	34.70
b) CLOSING STOCK:					
Refractory Mass	MT	99.569	56.06	300.948	104.29

Including 73.670 MT (279.150) for value Rs 46.21 lacs( 89.88) lying with customers for approval as at the end of year and valued at cost plus excise duty thereon.

## (B) Expenditure in Foreign Currency :

(Rs. in Lacs)

Particulars	YEAR 2010	YEAR 2009
Material Purchased	246.63	129.62
Foreign Travelling	18.44	8.68

(C) Earnings in Foreign Currency

Particulars	(Rs. in Lacs)	
	YEAR 2010	YEAR 2009
Export Sales	0.26	9.35

5. Sundry Debtors, Loans & Advances and Sundry Creditors are subject to confirmation. Sundry Creditors have not been classified into SSI and Non-SSI creditors due to non-availability of data. The Company is in process of collecting the information relating to nature of sundry creditors.
6. The Company has commenced the process of ascertaining the registration status of the suppliers under the "Micro, Small and Medium Enterprise Development Act 2006". In absence of necessary details as on the Balance sheet date the information required under the said Act could not be compiled and disclosed.
7. The company is covered under Group Gratuity Scheme of the LIC along with its associates companies. However no provision has been made during the year.
8. Local Municipal Authority Nagar Nigam Bhilai, had introduced terminal tax during the year 1999-2000 and have demanded a sum of Rs. 19,42,836/-from the company for the period from 01/05/1999 to 31/03/2010. (Which includes Rs 3,31,432 /-for the year 2009-2010 and provided by the company) The company has filed a case with Honourable High Court of Chhattisgarh in the year 2003 against the order and the court has directed to pay 50% of the terminal tax and the company has paid under protest a sum of Rs 805702 /- up to 31/03/2010 (including Rs NIL for the year 2010) and the net amount outstanding as on 31/03/2010 is Rs 11,37,134/-.
9. Pursuant to the Accounting Standards (AS-22) issued by the ICAI, decrease in deferred tax liability amounting to Rs.8,57,000/-have been adjusted through profit & loss account. The major components of deferred tax assets and liabilities as at 31<sup>st</sup> March 2010 are as follows: -

Sl No	Particulars	YEAR 2010	YEAR 2009
(A)	Deferred Tax Liabilities		
	Tax effect due to- Difference between written down value of assets under the Company's Act, 1956 & the Income tax Act, 1961.	1,69,94,000	1,61,37,000
	Total (A)	1,69,94,000	1,61,37,000
(B)	Deferred Tax Assets	nil	nil
	Tax effect due to- Expenses paid earlier and Allowable later on.		
	Total (B)	nil	nil
	Net deferred tax liabilities (A - B)	1,69,94,000	1,61,37,000
	Less: Deferred tax liability already provided	1,61,37,000	1,79,67,000
	Provision for Deferred Tax Liability	8,57,000	(18,30,000)

10. Information on related parties transactions, as required by Accounting Standard 18 for year ended 31-03-2010

Nature Of Transaction	Company Controlled by Directors	(Rs. in Lacs)		
		Associates	Directors	Relative of Directors
Sales of Goods	544.63			
Finance: Amount Given	345.90			
Amount Received	685.77			
Rent received	21.60	0.60		
Sitting Fees			0.02	
Remuneration			31.08	3.73
Consultancy Charges				16.38
Expenditure (Travelling)				
Purchase of goods	252.23			
Outstanding as on 31.03.2010 :				
i) Payable	6.11			

(A) Company controlled by Directors/relatives are:- i) Bhilai Engg Corporation Ltd.  
ii) BEC Strips Ltd iii) BEC Impex International Pvt. Ltd.

(B) Associate concerns are i) Dreams (proprietary concern)

(C) Name of the key Management Personnel (i) Shri Arvind Kumar Jain  
(ii) Shri Rajeev Jain (iii) Shri Ashish Jain (iv) Sri S.R.Varadarajan

(D) Relatives of Key management Personnel  
(i) Mrs Kanika Jain (ii) Mrs Roopa Jain (iii) Mrs Vimla Varadarajan

11. Company's claim for sales tax deferment incentive has been rejected by the sales tax authorities. Company has gone into appeal before Appellate authority. The management is hopeful to get sales tax deferment incentive.
12. The company had contributed an amount of Rs.68,41,790/- (equivalent to 60,000 Omani Rials) towards 15% of the share capital of the United Industrial Services Company LLC (The name of the Joint Venture company) PB no 1040 PC 112 RUWI Sultanate of OMAN which is shown in the Balance sheet as Investment in Joint Venture. The Joint venture company has allotted shares worth 60000 RO (equivalent to Rs.68,41,790 /-).
13. Finished goods lying with customers on approval basis have been valued inclusive of excise duty. The company has not considered the liability of excise duty in valuation of finished goods in company's godown at the year-end. Had it been so included, the value of inventory as well as current liability would have been higher by equal amount and thus there would have no impact on the profitability for the year.
14. The Company had taken Keyman insurance policies on the life of its Directors Shri Arvind Jain & Shri Ashish Jain. In the year 2007-08 the Company discontinued the said policies and assigned the same in favour of its Directors on the condition that they will render services to the Company at least for 5 years i.e. up to 31<sup>st</sup> March 2012. In case they disassociate before the said period they will proportionately compensate the Company. During the company has debited 1/5 amount as a salary in the account of Mr Arvind Jain Rs 12,68,765/- and Mr Ashish Jain Rs 6,97,162/-.

15. Earning Per Share (EPS)	2009-10	2008-09
Number of ordinary shares at the beginning of the year	25,00,000	25,00,000
Number of ordinary shares at the end of the year	25,00,000	25,00,000
Weighted average number of ordinary share Outstanding during the year (A)	25,00,000	25,00,000
Nominal value of each ordinary shares (Rs.)	10	10
Profit after Tax (B)	61986051	32769432
Earning Per Share (Basic & Diluted) (Rs.) (B/A)	24.79	13.11

16 Segment Information as per AS-17 :

The company is operating in three divisions i) Refractories ii) Wind Power Generation for 1.25 MW and iii) Fabrication.

Segmental revenue, result, assets and liabilities have been accounted for on the basis of their relationship to the operating activities of the segment.

Particulars	Refractories	WTG	Fabrication	(Rs. In lacs)
				Total
REVENUE	4530.52	69.50	430.15	5030.17
Total Revenue	4530.52	69.50	430.15	5030.17

**RESULT :**

Profit before Taxation	690.27	1.84	264.76	956.87
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**OTHER INFORMATION**

**i) Segment asset**

Current Assets	2064.62	3.89	593.74	2662.25
Investment	82.57			82.57
Fixed Assets (Gross)	2039.09	618.53	143.05	2800.67

**ii) Segment Liabilities**

Share Capital	250.00			250.00
Current Liab.	622.58	20.55	164.49	807.62

17. Previous year's figures have been regrouped / rearranged or re-cast in conformity with current year.

As per our attached report of even date

For Board of Directors

For M/s Taunk & Srikanth  
Chartered Accountants

(N.K. Taunk)

Partner

Membership No. 30421

Place: BHILAI

Dated : 26.08.2010

**VISHVA VISHAL ENGINEERING LTD**  
**BALANCE SHEET ABSTRACT AND**  
**COMPANY'S GENERAL BUSINESS PROFILE**

**I. Registration Details**

Registration No:

0 3 5 6 6 5

State Code

1 1

Balance Sheet Date

3 1

Date

0 3

Month

2 0 1 0

Year

**II. Capital Raised during the Year (Amount in Rs. Thousand)**

Public Issue

N I L

Right Issue

N I L

Bonus Issue

N I L

Private Placement

N I L

**III. Position of Mobilisation and deployment of Funds (Amount in Rs. Thousand)**

Total Liabilities

2 9 5 9 1 6

Total Assets

2 9 5 9 1 6

Source of Funds

Paid up Capital

2 5 0 0 0

Reserves & Surplus

2 1 6 7 4 1

Secured Loans

3 7 1 8 1

Unsecured Loans

N I L

Deferred Tax

1 6 9 9 4

Application of Funds

Net Fixed Assets

1 7 5 5 3 4

Investments

8 2 5 7

Net Current Assets

1 1 2 1 2 5

Misc. Expenditure

N I L

Accumulated Losses

N I L

**IV. Performance of Company (Amount in Rs. Thousand)**

Turnover

4 8 8 1 6 2

Total Expenditure

3 9 2 4 7 4

Profit/Loss Before Tax

9 5 6 8 8

Profit/Loss After Tax

6 1 9 8 7

Earning per share in Rs

2 4 7 9

Dividend Rate %

N I L



V. Generic names of the Three Principal Products/Services of Company (as per monetary terms)

Item Code No.:  
(ITC Code)

3 8 1 6 0 0 0 0

Product  
Description

R E F R A C T O R Y M A S S

Item Code No.:  
(ITC Code)

2 7 1 6 0 0 0 0

Product  
Description

E L E C T R I C A L E N E R G Y

Item Code No.:  
(ITC Code)

7 3 0 8 9 0 0 9

Product  
Description

S T R U C T U R E S



For M/S Taunk & Srikanth  
Chartered Accountants

(N.K. Taunk)

Partner

M. No. 30421