RAJKOT

ANNUAL REPORT

2009-2010





DIRECTORS' REPORT

To, The Members, GALAXY AGRICO EXPORTS LTD.,

The Directors have pleasure in presenting their SIXTEENTH ANNUAL REPORT and the Audited Statement of Accounts of your company for the year ended 31st MARCH, 2010

FINANCIAL RESULTS:	40, 101	[Rs. in Lacs
Particulars	31.03.10	31.03.09
Total Income	592.16	672.19
Total Expenditure excluding Interest & Depreciation	580.77	584.69
Profit before Interest & Depreciation	11.39	87.50
Less: Interest & Financial charges	18.11	32.70
Depreciation & Miscellaneous Expenditure Written Off	40.49	42.34
Profit/(Loss) before tax	(47.21)	12.46
Less: Provision for Tax:		
Current Tax	Nil	0.80
Deferred Tax	(3.64)	4.01
Fringe Benefit Tax	Nil	0.46
Profit/(Loss) after tax	(43.57)	7.19
Balance of P&L A/c. Brought Forward from Previous Year	229,17	226,45
Add : Excess/(Short) Provision of Tax of earlier year	0.30	0.22
Less: Prior Period Expenses	Nii	(4.69)
Balance of P&L A/c. Carried Forward to Balance Sheet	185.90	229.17

02) DIVIDEND:

Your directors do not recommend any dividend for the year ended on 31st March, 2010.

The Company recorded a lower net turnover of Rs.528.50 Lac as compared to Rs.692.15 Lac in the previous year and Profit/(Loss) after tax of Rs.(43.57) Lac as compared to Rs.7.19 Lac in the previous year.

During the year, the company sold off major portion of its Plant and Machinery used for manufacturing of Agricultural implements and proposes to dispose off the remaining Plant and Machinery of Agricultural implements as an when they get the buyer for the same. Company has set up a manufacturing unit of bearing rings. In future company will expand its capacity in manufacturing bearing rings.

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Ph.: 91-2827-252676, 252990 Fax: 254371 E-mail: works@galaxyagrico.com





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RESPONSIBILITY STATEMENT:

Your Directors confirm:

that in the preparation of the annual accounts, the applicable accounting standards (i)

have been followed;

that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so (ii) as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st MARCH, 2010 and of the Loss of the Company for that

that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies (iii) Act, 1956 for safeguarding the assets of the Company and for preventing and

detecting fraud and other irregularities;

that the Directors have prepared the annual accounts on a going concern basis. (iv)

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN 05) **EXCHANGE EARNING AND OUTGO:**

Your Company has given utmost priority for conversation of energy and shall continue to do the same in future.

Power & Fuel Consumption:

owe	r & <u>Fuel Consumption:</u>	2009-2010	2008-2009
(i)	Electricity	2009-2010	2000 == 1
a)	Purchased:	1460752	487272
	Units	93,69,265	37,99,983
100	Total Amount Rs.	6,41	7.80
	Rate/Unit Rs.		
		Nil	Nil
b)_	Own Generation		
(ii)	Fuel	23740	113246
10	Quantity (Ltrs.)	5,70,186	21,53,288
	Total Cost Rs.	24.02	19.01
	Average Cost (Per Ltr.) Rs.		

Consumption per unit of Production: Your company manufactures variety of products. The products, before reaching the В. finishing stage, passes through various operations. It is, therefore, not feasible to furnish the information in respect of consumption of power and fuel per unit of production.

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C Foreign Exchange Earning & Outgo:.

			[Amt. in lacs]
Foreign Fuel		2009-2010	2008-2009
Foreign Exchange earned	Rs.	270.12	610.35
Foreign Exchange used	US \$	Nil	0.10

06) Environment:

Your company has taken due care not to disturb the ecological balance of the region. The company also planted number of trees in the surrounding area to keep the environment pollution free.

07) DIRECTORS:

Shri Manoj H. Shah and Shri Sanjay J. Patel retire by rotation and being eligible offer themselves for re-appointment.

08) PARTICULARS OF EMPLOYEES:

There are no employees whose details are required to be mentioned as per Section 217(2A) of the Companies Act, 1956.

09) AUDIT COMMITTEE:

Pursuant to the provisions of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement the Audit Committee comprises of the following Directors:

Mr. Bharat T. Shah Mr. Ajay R. Patel

Mr. Manoj H. Shah

The Audit Committee of the Board of Directors reviews, acts and reports to the Board with respect to various auditing and accounting matters.

10) AUDITORS:

M/s. Mistry & Associates Chartered Accountants retired as Auditors of the company. The Company had appointed **ARUN M. KOTHARI**, Chartered Accountant, as Auditor of the company. He will retire at the ensuing Annual General Meeting and is eligible for reappointment and has indicated his willingness to act as such. Your Directors request you to appoint him as Auditor for the current financial year. He has furnished a certificate to the Company to the effect that his appointment, if made, will be in accordance with the limits specified in Section 224 (1B) of the Companies Act, 1956.

11) CORPORATE GOVERNANCE:

A separate report on Corporate Governance along with Auditor's Certificate on its compliance is attached as a part of the Annual Report.

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12) **ACKNOWLEDGEMENT:**

Your directors wish to express their appreciation to all employees of the Company for their excellent support and co-operation in achieving the Organizational Goals during the period under review. The Board wishes to thank the Government, Company's Bankers and all other Institutions connected with the company who have extended their support to the company during its operations.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS,

Jayantilal D.Patel Chairman & Managing Director

Director

Rajkot, Dated 20th July, 2010

Ph.: 91-281-2234139, 2233091, Fax: 2224888, Website: http://www.galaxyagrico.com/ E-mall: info@galaxyagrico.com / galaxy_ad1@sancharnet.in : 236, Jai Kishan Ind. Estate, Behind Murlidhar Weigh Bridge, Veraval (Shapar) Dist.: (Rajkot). Guj. (India)

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The Board of Directors of the company supported the broad principles of corporate governance. Given below is a report on corporate governance

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance essentially is the system by which companies are directed and controlled by the management in the best interest of the stakeholders and others. Corporate Governance ensures fairness, transparency and integrity of the management. Corporate Governance is a way of life, rather than a mere legal compulsion. It further inspires and strengthens investor's confidence and commitment to the Company. Corporate Governance is a process that aims to meet shareholders aspirations and societal expectations. It is a commitment that is backed by the fundamental belief of maximizing shareholders value, transparency in functioning, values and mutual trust amongst all the constituents of organization. Its not a discipline imposed by a Regulator, rather a culture that guides the Board, management and employees to function towards best interest of stakeholders.

2. BOARD OF DIRECTORS

49 A W

The Board of Directors of the Company has an optimum combination of executive and non executive Directors. The present board comprises of three executive director and three nonexecutive directors.

The Chairman of the company is Jayantilal Patel who is a Managing Director Further board is comprised of three Independent Director which is 50 % of total strength of the Board of Director.

49 A (iv)

Any nominee Director has been not appointed by any Financial or other institution.

No fees/compensation, paid to non-executive directors, including independent Directors except sitting fees which is within limit as prescribed by The Companies Act, 1956. So there is no any previous approval of shareholders in general meeting.

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49.C(i) (ii)
The Board of Director has duly met as per compliance of Section 49 C. The details of which is

During the year ended March 2009-10 meeting was held on the following dates:

25/04/2009	20/05/2009	22/06/2010	25/07/2009
20/06/2009	25/08/2009	29/08/2009	18/09/2009
31/10/2009	25/11/2009	28/12/2009	30/01/2010
17/03/2010	18/02/2010	31/03/2010	

Name	Category Of Directorsh ip	No. of Chairmanship		Board M	Board Meeting		
			Chairman	Member	Held	Attended	
Shri Jayantilal Devjibhai Patel	Managing director Executive	1	2	0	15	15	Yes
Shri Saojay Jayntilal Patel	Whole Time Director Executive	2	Q		15	12	Yes
Shri Manoj Harsukhlal Shah	Whole Time Director- Executive	2	0	3	15	15	Yes
Shri Bharat Trambaklal Shah	Independe nt-Non Executive	1	1	l	15	12	Yes
Shri Ajay Ramjibhai patel	Independe nt- Non Executive	1	1	1	15	13	Yes
Shri Shashikant Jadavbhai Bhalodi	Independe nt- Non Executive	1	0	1	15	10	Yes

The information as required under annexure IA to the clause 49 of the listing agreement is made available to the Board of Director

It is clarified by all the director that they are not a member in more than 10 committees or act as Chairman of more than five committees across all companies in which he is a director

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49 C (iv)

No Independent director of the Company is removed or resigned from the Company so no compliance required under the clause.

COMMITTEE OF BOARD OF DIRECTORS

The Board of Directors has constituted Four Committee

- → Audit Committee
- :> Investor Grievance Committee
- → Share Transfer Committee
- → Remuneration Committee

3. AUDIT COMMITTEE

The Committee comprises with combination of independent and executive Directors having financial background and knowledge in the business of the Company. The Committee comprises of following director

Sr. No.	Name of Director	Status
01	Shri Bharat Trambaklai Shah	Chariman-Independent -Non Executive
03	Shri Manoj Harsukhlal Shah	Whole time Director (Executive Director)
01	Shri Ajay Ramjibhai Patel	Independent- Non Executive

The Committee is engaging with reviewing with management, Quarterly, Half Yearly and annual financial statements before submission to the Board and overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

The meeting of the Audit committee was held nine times during the financial year and not more than four months has been elapsed between two meetings. Both the independent Director was present in all the meeting of committee.

4. REMUNERATION COMMITTEE

The Company has constituted a Remuneration Committee. The remuneration committee comprises of three non executive independent directors and Chairman of the Committee is an Independent Director. The reference of the remuneration committee are to recommend the Company's Policy on remuneration packages for the Managing Director/ Executive Directors reviewing the structures, design and implementation of remuneration policy in respect of key management personnel.

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GALA Y AGRICO EXPORTS LTD

Sr. No.	Name of Director	Status
01	Shri Ajay Ramjibhai Patel	Chairman - Independent- Non Executive
02	Shri Shashikant Jadavbhai Bhalodi	Independent - Non Executive
03	Shri Bharat Trambaklal Shah	Independent - Non Executive

Remuncration and sitting fees of the Director

Name	Salary Perquisite and Allowance		
Shri Jayantilal Patel	Nil		
Shri Sanjay Jayntilal Patel	12000/ Month		
Shri Manoj Harsukhlal Shah	12000/Month		
Shri Shashikant Bhalodi	Nil		
Shri Bharat Shah	Nil		
Shri Ajay Patel	Nil		

5 INVESTORS GRIEVANCE COMMUTIEE

The Committee meets as and when required, to deal with the matters relating to transfer/transmission of share, and monitors redressal of complaints from shareholders relating to transfer, non receipt of balance sheet, dividend declared etc., Mr. Jayantilal Devjibhai Patel executive directors is handling the committee.

Composition of Investor Grievance Committee

Name	Designation
Shri Jayantilal Devjibhai Patel	Chairman, Executive Director
Shri Sanjay Jayntilal Patel	Whole Time Director - Executive
Shri Manoj Harsukhlal Shah	Whole Time Director-Executive

Status of Complaints

Complaint Received	Complained Solved	Complaint pending
NIL	NIL	NIL

The meeting of committee was held four times on

12/05/2009

22/09/2009

08/12/2009

10/03/2010

6. SHARE TRANSFER COMMITTEE

The Share transfer committee is empowered to consider and approve the physical transfer, transmissions, transposition, issue of duplicate Share Certificate, Consolidation-Split-Renewal of Share Certificate etc.

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Webeite: http://www.galekysgrico.com http://www.galekyringa.id
E-mail: info@galekysgrico.com







Composition of Share Transfer Committee

Name	Designation
Shri Jayantilal Devjibhai Patel	Chairman - Executive Director
Shri Sanjay Jayntilal Patel	Whole Time Director - Executive
Shri Manoj Harsukhlal Shah	Whole Time Director-Executive

The meeting of committee was held Twenty four times on

15.04.2009	30.04.2009	15.05.2009	30.05,2009	15.06.2009	30.06.2009
15.07.2009	30.07.2009	15.08.2009	31.08.2009	15.09,2009	30.09,2009
15.10.2009	31.10.2009	14.11.2009	28.11.2009	15.12.2009	31.12.2009
15.01.2010	31.01.2010	15,02,2010	28.02.2010	15.03.2010	30.03.2010

7. GENERAL BODY MEETING

Location, time and date where last three Annual General Meeting were held given below.

Financial Year	Date And Time	Location of the Meeting
2006-2007	28/09/2007	Registered office of the Company
2007-2008	30/09/2008	Registered office of the Company
2008-2009	26/09/2009	Registered office of the Company

* The Resolution for change in registered office has been passed by the Company by means of Postal Ballet as on 20th October 2009.

8. DISCLOSURE

Related Party Transaction

Related party transactions are defined as transactions of the Company of material nature, with promoters, Directors or the management, their subsidiaries or relatives etc. That may not have potential conflict with the interest of the Company at large.

A statement/ Summary of transaction with related party in the ordinary course of business are regularly place before the Audit committee.

As per opinion of the board all the transaction entered by the company are in the normal course of business and all are on the arm's length.

b) Disclosure on accounting treatment

In preparation of financial statements, a treatment different from that prescribed in an Accounting Standard has not been followed

c) Proceed from Public Issue, Right Issue or Preferential Issue

No Public issue, Right Issue or any Preferential Is has been made during the financial year

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E-mail: inio@geloxyagrico.com







d) Compliance by the company

> During the last three years, there were no penalties, strictures imposed by either SEBI or stock exchange or any statutory authority for non-compliance of any matter related to the capital market.

c) CEO/CFO Certification

Mr. Jayantilal Devjibhai Patel issued a certificate to the board as prescribed under sub-clause V of Clause 49 of the listing agreement. The said certificate was place before the meeting of Board of Director held on

n Quarterly Corporate Governance Report

Company is very regular in filing Quarterly Corporate Governance Report to the Bombay Stock Exchange.

9. MEANS OF COMMUNICATION

- a. Annual, Half Yearly, Quarterly results are communicated to all the stock exchanges, whereby the company's share are listed, immediately after the board of director meeting. Results are published in Econmic Times (in English Language) and Economic Times (in vernacular language). Quarterly and half year results are not sent to individual share holders
- b. The Company has its own web-side www.mlaxyastico.com and company is in the process of web site development. The cumpany in near by future is proposing to display results and official news.
- c. The management Discussion and Analysis is forming the part of director's report at
- At present the Company does not make presentation to Institutional Investors and Analysis.

GENERAL SHAREHOLDERS INFORMATION

Date time and venue of AGM

31/08/2010, at 11:00 a.m. at

Its registered office

2. Financial Calendar

01" April 2009 to 31" March 2010

3. Date of book closure

26/08/2010 to 31/08/2010

4. Dividend Payment date

Not Applicable

Listing on Stock Exchange

→ The Bombay Stock Exchange, Mumbai -> The Saurashtra Kutch Stock Exchange,

Rajkot

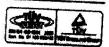
Stock code

531911



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GALA Y AGRICO EXPORTS LTD.

 Market price data, High, Low: during each month in last financial year The Company is suspended form trading because of some non compliance with listing agreement, so no quotes are available.

8. Register and Transfer agent

The process of appointment of Register and Transfer Agent is in Progress

9. Share transfer system

In house (Physical)

10. Distribution of share holding

Share holding Patter as on 31/08/2009 is As per follows

Sr. No.	Category	No. of Shares	% of Total Shares
01	Promoters	2000020	73.22
02	Person acting in Concert	Ö	0
03	Institution Investors	T 0	0
04	Mutual funds and UTI	0	0
05	Banks, Financial Institution ets.	0	0
06	FII's	50000	1.83
07	Private Bodies Corporate	0	0
08	Indian Public	583100	21.35
09	Non Resident Indians	98500	3.60
	TOTAL	2731620	100 %

Note: The percentage of Share holding is counted after considering Porfeiture of Shares which was approved by Board of Director on 05/01/2006 (The above given percentage exclude the shares forfeited by the company on 05/01/2006)

11. Demat of share and liquidity:

Shares of the company is not in

Demat Form The Process of Demat

is in progress.

12. Plant location

Galaxy Agrico Exports Limited 5. NO. 236, Jai kishan Industrial Estate,

Behind Mudidhar Weighbridge

Veraval (Shapar) Dist: Rajkot 360024

13. Correspondence address

Galaxy Agrico Exports Limited S. NO. 236, Jai kishan Industrial Estate.

Behind Murlidhar Weighbridge

Veraval (Shapar) Dist. Rajkot 360024

All the Directors and senior management personnel have respectively affirmed compliance with the code of conduct as approved and adopted by the board of directors

FOR GALAXY AGRICO EXPORTS LTD

Place: Rajkot Date: 20/07/2010

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DIRECTOR

ul. Off/Factory : 234. Jai Kishan Ind. Estate, Behind Murtidhar Weigh Bridge, Versval (Shaper) 360 624

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E-mail: info@galaxyagrico.com









Date: 20/07/2011

To
The Board of Director
GALAXY AGRICO EXPORTS LIMITED
Rajkot

CEO CERTIFICATION

- I, Jayntilal Devjibhai Patel, Managing Director of the Galaxy Agrico Exports limited hereby certified to the Board that the
- (a) I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit committee
 - (i) significant changes in internal control over financial reporting during the year; if any
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; if any and
 - (iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting; if any.

FOR GALAXY AGRICO EXPORTS LIMITED

JAYANTILAL D PATEL

Jayanti & Mis

E-mail: info@galaxyagrico.com





C/o. G. S. Panchal, Railway Station Road, Idar, Dist.: Ahmedabad

AUDITORS' REPORT

To,
The Members of
GALAXY AGRICO EXPORTS LTD.,

We have audited the attached Balance Sheet of GALAXY AGRICO EXPORTS LIMITED, as at 31st March, 2010, the Profit & Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 and as amended by Companies (Auditor's Report) (Amendment) Order, 2005 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order

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

- 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;
- 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;
- (iii) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- (iv) In our opinion, subject to Note No II to the Notes to Accounts, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act,1956;
- (v) On the basis of written representations received from the directors, as on 31st March, 2010, and taken on records by the Board of Directors, we report that none of the director is disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

C/o. G. S. Panchal, Railway Station Road, Idar, Dist.: Ahmedabad

AUDITORS' REPORT

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- (vi) In our opinion and to the best of our information and according to the explanations given to us, subject to Note No II to the Notes to Accounts, 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:
 - in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March,2010;
 - (b) in the case of the Profit & Loss Account, of the Loss for the year ended on that date;and
 - (c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For Mistry & Associates, Chartered Accountant (Firm's Registration No.120526W)

> Suresh Mistry Proprietor Idar, Dated 20th July, 2010



Statement on the Companies (Auditor's Report) Order, 2003

To,
The Members,
Galaxy Agrico Exports Limited

Referred to in paragraph 3 of our report of even date,

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) Some of the fixed assets have been disposed during the year, however based on the information and explanation given by the management and on the basis of audit procedures performed by us, we are of the opinion that the sale of the said assets has not affected the going concern status of the Company.
- (ii) (a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion and according to the information & 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 inventory. As explained to us, there was no material discrepancy noticed on physical verification of inventory as compared to the book records.
- (iii) The Company has neither granted nor taken any loans, secured or unsecured, to or from Companies, firms, or other parties covered in the Register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
- (v) According to the information and explanation given to us, we are of the opinion that there were no transactions that were required to be entered in the register maintained under section 301 of the Companies Act, 1956.

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- (vi) The Company has not accepted any deposits from the Public.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government has prescribed the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 in respect of goods manufactured by the Company. We have broadly reviewed the accounts and records of the Company in this connection and are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the same.

(ix) In respect of Statutory dues;

- (a) According to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income tax, sales tax, value added tax, service tax, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, service tax, excise duty, cess and other material statutory dues were in arrears, as at 31st March, 2010 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues in respect of income tax, wealth tax, service tax, sales tax, value added tax, customs duty, excise duty and cess that have not been deposited with the appropriate

Name of the statue	Nature of the dues	Amount	Period to which the amount relates	Pending before
Income Tax Act, 1961	Income Tax	33,240	Financial Year 2006 - 07	Commissioner of Income Tax (Appeal), Raikot

- (x) In our opinion, the Company does not have any accumulated losses. The Company has incurred cash losses during the financial year covered by our audit but has not incurred cash losses in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or banks.

[[3]]

- (xii) In our opinion and according to the information & explanations given to us, no loans and advances have been granted on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi mutual benefit fund/ society. Accordingly, the provisions of Clause 4(xiii) of the Order are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, in our opinion, the Company has not given guarantees for loans taken by others from banks or financial institutions. Accordingly, the provisions of clause 4(xv) of the Order are not applicable to the Company.
- (xvi) In our opinion, and according to the information and explanations given to us and on an overall examination, the term loans have been applied for the purpose for which they were raised.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the no funds raised on short-term basis have been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties covered in the register maintained under section 301 of the Companies Act 1956. Accordingly, the provisions of clause 4 (xviii) of the Order are not applicable to the Company.
- (xix) The Company has not issued any debentures. Accordingly, the provisions of clause 4(xix) of the Order are not applicable to the Company.
- (xx) The Company has not raised any money by public issues during the year. Accordingly, the provisions of clause 4(xx) of the Order are not applicable to the Company.
- (xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For Mistry & Associates, Chartered Accountants (Firm's Registration No.120526W)

> Suresh Mistry Proprietor

Idar, Dated 20th July, 2010



BALANCE SHEET AS AT 31ST MARCH,2010

PARTICULARS	SCHEDULE	31.03.2010 Rs.	31.03.2009 Rs.
I. SOURCES OF FUNDS :		KS.	K\$.
1. SOURCES OF FUNDS:			
a] Shareholders' Funds :			
1) Share Capital	1	39,136,200	39,136,200
2) Reserves & Surplus	2	18,840,423	23,167,386
b] Loan Funds :			
1) Secured Loans	3	3,317,961	5,081,480
2) Unsecured Loans	4	13,850,000	10,402,488
c] Deferred Tax		5,627,494	5,991,673
		80,772,078	83,779,227
II. APPLICATION OF FUNDS :			
d] Fixed Assets :	5		
Gross Block		81,493,044	89,370,031
Less: Depreciation		21,393,992	23,690,043
Net Block		60,099,052	65,679,988
e] Current Assets, Loans & Advances :	6		
1) Inventories		8,658,362	6,326,354
2) Sundry Debtors		7,467,802	3,575,442
3) Cash & Bank Balances		1,059,894	840,028
4) Loans, Advances & Deposits		6,135,308	9,947,867
		23,321,365	20,689,692
Less:			
Current Liabilities & Provisions	7	2,648,339	2,590,453
NET CURRENT ASSETS		20,673,026	18,099,239
		80,772,078	83,779,227
Notes to Accounts	16		

As per our report of even date

For Mistry & Associates, Chartered Accountants

Suresh Mistry Proprietor

Idar, Dated 20th July, 2010

For & on behalf of the Board of Directors,

Jayantilal D. Patel Chairman & Managing Director

Director

Rajkot, Dated 20th July, 2010

DDOETT &	LACE ACCOUNT	EAD THE VEAD	ENDED 3	IST MARCH 2010
PRUFILE	LOSS ACCIDINT	PUR IMP YFAR	PNDFD (IST MARCH 2010

PARTICULARS	SCHEDULE	31.03.2010	31.03.2009
33 - NO LONG TO 100 TO		Rs.	Rs.
I. INCOME:	€1920 -	7.77 Table 1971	
Gross Sales	8	53,309,135	70,116,696
Less : Excise Duty		459,360	901,207
Net Sales		52,849,775	69,215,489
Other Income	9	4,004,784	5,882,562
Stock Variance	10	2,361,873	(7,878,804)
		59,216,433	67,219,247
II. EXPENDITURE :			
Semi-Finished Goods Purchased		12,499,184	9,424,429
Material Consumed	11	16,581,479	26,860,809
Manufacturing Expenses	12	14,868,706	10,836,056
Personnel Expenses	13	5,058,104	6,173,527
Administrative & Selling Expenses	14	9,070,288	5,174,167
- "		58,077,761	58,468,988
Profit before Interest and Depreciation		1,138,672	8,750,259
Less:			
Interest & Financial Charges	15	1,810,851	3,270,051
Depreciation		4,049,084	4,234,364
		5,859,935	7,504,415
Profit before tax		(4,721,264)	1,245,844
Less : Provision for taxation:			
Current Tax			80,100
Deferred Tax		(364,179)	401,424
Fringe Benefit Tax		~	45,500
Profit after tax		(4,357,085)	718,820
Add. : Balance Brought Forward From last	year	22,917,386	22,645,605
Add.: Excess/(Short) Provision of Income	Tax of earlier year	30,122	21,911
Less : Prior Period Expenses			(468,950)
BALANCE CARRIED FORWARD		18,590,423	22,917,386

Notes to Accounts

16

As per our report of even date

For Mistry & Associates, Chartered Accountants

Suresh Mistry Proprietor

Idar, Dated 20th July, 2010

For & on behalf of the Board of Directors,

Jayantilal D. Patel Chairman & Managing Director

Manoj Ĥ. Shah

Director

Rajkot, Dated 20th July, 2010

GALAXY AGRICO EXPORTS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2010

SR. NO.	PARTICULARS	31.03.2010	31.03.2009
A.	Cashflow from Opering Activities		
	Net Profit before tax and extraordinary items	(4,721,264)	776,894
	Adjustment for :	5 51 52 51	51
	Excess Provision for earlier year	30,122	
	Depreciation and other non cash charges	4,049,084	4,234,364
	Interest Paid	1,832,904	3,397,841
	Interest Received	(130,101)	(127,790)
	Loss on Sale of Fixed Assets	3,189,547	1,746,884
	Operating Profit before working capital changes	4,250,292	10,028,193
	Adjustment for :		
	Provisions and Trade payables	57,885	(13,391,459)
	Trade and Other Receivable	(2,411,808)	35,571,374
	Cash generated from operations	1,896,369	32,208,108
	Direc taxes paid (Net of Refunds)	-	183,919
	Cashflow before extra-ordinary items	1,896,369	32,024,189
		_,,	,,
	Net Cashflow from operating activities	1,896,369	32,024,189
В.	Cashflow from investing activities		
D.	Purchase of Fixed Assets	(6,927,203)	(15,910,349)
	Sale of Fixed Assets		
	Net Cash generated/used in investing activities	5,269,508 (1,657,695)	6,861,400 (9,048,949)
	Net Cash generated/used in investing activities	(1,057,095)	(9,046,949)
C.	Cashflow from financing activities		
988	Proceeds from borrowings	3,447,512	3,163,818
	Repayment of borrowings	(1,763,519)	(25,296,456)
	Interest paid	(1,832,904)	(3,397,841)
	Interest received	130,101	` 127,790´
		(12.212)	(10.000
	Net cash generated/used in financing activities	(18,810)	(25,402,689)
	Net increase in cash and cash equivalent	219,864	(2,427,450)
	Cbd-Cbdbbbbbbbbbbb-	040.000	2 267 672
	Cash and Cash equivalent as at beginning	840,028	3,267,478
	(Opening Balance as on 01.04.2009)	4 050 000	040 555
	Cash and Cash equivalent as at end	1,059,893	840,028
	(Closing Balance as on 31.03.2010)		

For & on behalf of the Board of Directors,

Rajkot, Dated 20th July, 2010

Jayatilal D. Patel Mahoj H. Shah Chairman & Managing Director

Director

AUDITOR'S REPORT

We have examined the above cash flow statement and the same is in accordance with the SEBI requirement and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet covered by our report even date.

For Mistry & Associates, Chartered Accountants (Firm Registration No. 109002)

> **Suresh Mistry** Proprietor

Idar, Dated 20th July, 2010

Schedule - 01 Share Capital	31.03.2010	31.03.2009
-	Rs.	Rs.
AUTHORISED CAPITAL:		
55,00,000 Equity Shares of Rs.10/- each	55,000,000	55,000,000
ISSUED CAPITAL :		
50,00,020 Equity Shares of Rs.10/- each	50,000,200	50,000,200
SUBSCRIBED & PAID CAPITAL:		
27,31,620 Equity Shares of Rs.10/- each	27,316,200	27,316,200
Add: Shares Forfeited	11,820,000	11,820,000
	39,136,200	39,136,200
SCHEDULE - 02	i	
Reserves & Surplus	31.03.2010 Rs.	31.03.2009 Rs.
General Reserve	250,000	250,000
Balance in Profit & Loss Account	18,590,423	22,917,386
	18,840,423	23,167,386
SCHEDULE - 03		-
Secured Loans	31.03.2010 Rs.	31.03.2009 Rs.
Term Loans;	No.	163
Term Loan-Corporation Bank-60013	-	834,546
<u>Cash Credit:</u> Export Packing Credit Account-Corporation Bank	3,003,858	3,749,271
The above limits are Secured by way of Equitable mortgage of Factory Land & Building & hypothecation of Moveable and Current Assets of the company]		
mortgage of Factory Land & Building & hypothecation of Moveable and Current Assets of the company] Car Loan-HDFC Bank Ltd.	314,103	497,663
mortgage of Factory Land & Building & hypothecation of Moveable and Current Assets of the company]	314,103 3,317,961	497,663 5,081,480
mortgage of Factory Land & Building & hypothecation of Moveable and Current Assets of the company] Car Loan-HDFC Bank Ltd. [Secured by way of hypothecation of vehicle]	3,317,961	
mortgage of Factory Land & Building & hypothecation of Moveable and Current Assets of the company] Car Loan-HDFC Bank Ltd. [Secured by way of hypothecation of vehicle] SCHEDULE - 04	3,317,961	
mortgage of Factory Land & Building & hypothecation of Moveable and Current Assets of the company] Car Loan-HDFC Bank Ltd. [Secured by way of hypothecation of vehicle]	3,317,961 4 31.03.2010 Rs.	5,081,480 31.03.2009 Rs.
mortgage of Factory Land & Building & hypothecation of Moveable and Current Assets of the company] Car Loan-HDFC Bank Ltd. [Secured by way of hypothecation of vehicle] SCHEDULE - 04	3,317,961 4 31.03.2010	5,081,480 31.03.2009
mortgage of Factory Land & Building & hypothecation of Moveable and Current Assets of the company] Car Loan-HDFC Bank Ltd. [Secured by way of hypothecation of vehicle] SCHEDULE - 04 Unsecured Loans	3,317,961 4 31.03.2010 Rs. 12,850,000	5,081,480 31.03.2009 Rs. 9,402,488

SCHEDULE - 05

				FIXED ASSETS AS	ON 31ST MARCH,	2010				
		GROSS				DEPREC	LATION		NET B	LOCK
ASSETS HEAD	OPENING BALANCE	ADDITIONS	DEDUCTION	TOTAL	UPTO 31.03.2009	FOR THE YEAR	ADJUST- MENT	UPTO 31.03.2010	AS ON 31.03.2010	AS ON 31.03.2009
Land & Site Development	1,241,216	140	-	1,241,216	-			-	1,241,216	1,241,216
Factory Shed & Building	13,247,615	477,284	-	13,724,899	3,489,700	450,157		3,939,857	9,785,042	9,757,91
Plant & Machinery	62,612,304	6,224,804	12,009,513	56,827,595	14,305,038	2.978,530	3,739,828	13,543,740	43,283,855	48,307,266
Electric Installations	5,946,195	50,563		5,996,758	1,662,590	283,269		1,945,859	4,050,899	4,283,605
Furniture & Fixtures	1,277,423	161,052		1,438,475	543,219	86,181	2	629,401	809,074	734,204
Dies & Tools	3,046,017		2,780,145	265,872	2,505,348	166,181	2,595,952	75,577	190,295	540,669
Computers	1,003,532		-	1,003,532	999,614	719		1,000,333	3,199.34	3,918
Refrigerator	11,100	13,500	-	24,600	9,840	1.403	2	11,242	13,358	1,260
Air Conditioner	111,000		-	111,000	36,994	5,272		42,267	68,733	74,005
Motor Car	700,000	-	-	700,000	37,895	66,500	_	104.395	595,605	662,105
Motor Cycle	68,624	-	14,532	54,092	53,608	5,808	9,355	50,061	4,031	15,016
Bicycle	3,290	-		3,290	1,782	233	-,	2,014	1,276	1,508
Fax Machine	58,343		-	58,343	33,873	2,771	5	36,645	21,698	24,470
Pager	2,553	-		2,553	995	121		1,117	1,436	1,558
Xerox Machine	40.820	-	<u>-</u>	40,820	9,546	1,939		11,485	29,335	31,274
	89,370,031	6,927,203	14,804,190	81,493,044	23,690,043	4,049,084	6,345,135	21,393,992	60,099,052	65,679,988
PREVIOUS YEAR	83,324,748	15,910,349	9,865,066	89,370,031	20,712,462	4,234,364	1,256,783	23,690,043	65,679,988	62,612,286



9	9 %		
	\ <u>\</u>	4	
GALAXY	AGRICO EXPORTS LIMITEL	,	
u	SCHEDULE - 06	31.03.2010	31.03.2009
Current Assets, Loans & Advances		Rs	Rs.
CURRENT ASSETS:	28	86,58,362	63,26,
Inventories		00/0-/	
[As valued and certified by the Management]			
Sundry Debtors :	100		
[Unsecured, considered good]			×
Louisecured, commission 5	10 E	1,60,756	1,36,
More than six months		73,07,046	34,38,
Less than six months	# # # #	. = / = - / =	2
¥			
Cash & Bank Balances :			250000
Service and the service and th	***	5,186	86,
Cash on Hand			
		000 00 00 00 00 00 00 00 00 00 00 00 00	F 10
With Scheduled Bank:		7,94,289	5,10,
On Current Account		2,60,419	2,42,
On Deposit Account			
LOANS, ADVANCES & DEPOSITS :	ti		
[Unsecured, considered good]		2,49,480	51
Advance to Staff		2,15,100	
Advances recoverable in cash or in kind or f	for	31,86,518	35,00
value to be received		7,96,940	38,54
Balances with Excise		,,50,5.0	1,00
Income Tax Advance	8	-	25
Advance Fringe Benefit Tax		55,000	55
Income Tax (1999-2000)	# **	88,210	94
Income Tax Refund Due	#	-	80
FBT Refund	W	3,69,508	64
Tax Deducted at Sources	7 6	13,89,652	21,22
Deposits with Statutory Authorities		13,05,052	
Deposite Market		2,33,21,365	2,06,89
8	SCHEDULE - 07	31.03.2010	31.03.20
Current Liabilities & Provisions	#1 3 gg - g	Rs.	Rs.
CURRENT LIABILITIES:		5,95,120	3,2
Creditors for Goods		1,38,683	2,4
Creditors for Assets		7,78,711	4,3
Creditors for Expenses		5,00,000	11,3
Advance from Customers			
PROVISIONS:		<u>.</u>	
For Taxation			
For Fringe Benefit Tax		6,35,825	
For Expenditure			
For Expenditure		5500 26.48.339	25,9

2	SCHEDULE - 08		
		31.03.2010	31.03.2009
Sales & Job Work Income		Rs	Rs.
		2,76,23,455	6,08,65,790
xport Sales		50,24,267	96,025
ocal Sales		1,18,134	12,05,130
OGS Sales		19,09,769	62,87,465
Scrap Sales	**	1,86,33,510	16,62,286
Job Work Income			
20		5,33,09,135	7,01,16,696
Gross Sales	**	4,59,360	9,01,207
Less : Excise Duty	9	5,28,49,775	6,92,15,489
Net Sales			
ě.	SCHEDULE - 09	V	
		31.03.2010	31.03.2009
Other Income	50	Rs	Rs.
		27,84,973	19,68,258
Import Entitlements			2,57,496
Profit on Sale of Assets	55	(#)	14,09,689
Rate Difference	20 00	10,79,338	N a
Kasar		1,40,473	10 Mario America
Sample Purchases Income	No. 1	10.0	3,90,181
Excess Provision of Commission Written to	заск		18,56,938
Foreign Exchange Fluctuation			_80_
	iii	40,04,784	58,82,562
2			
8	SCHEDULE - 10	31.03.2010	31.03.2009
Stock Variance		31.03.2010 Rs.	Rs.
Scott 1		KS.	
		40,68,693	16,52,520
Closing Stock of Finished Goods, Work-in	n-Progress & Scrap	21,334	16,872
Add.: Excise Duty on Opening Stock of	Finished Goods	177 de 27 € 1 0 e 1 0 e 1 0 e 1 0 e 1 0 e 1 0 e 1 0 e 1 0 e 1 0 e 1 0 e 1 0 e 1 0 e 1 0 e 1 0 e 1 0 e 1 0 e 1	
	Work-in-Progress & Scrap	16,52,520	95,26,862
Less: Opening Stock of Finished Goods, Less: Excise Duty on Closing Stock of Fi	nished Goods	75,634	21,334
The state of the s	20	23,61,873	(78,78,804)
		20,0-,0.5	



			25
GA.	LAXY AGRICO EXPORTS LIMIT	TED	
w	SCHEDULE - 11		31.03.2009
Cost of Goods		31.03.2010 Rs.	Rs
Raw Material Consumed :		16,55,566	63,39,989
pening Stock		1,37,50,074	1,59,91,599
Add. : Purchases	es es	17,73,604	16,55,566
ess : Closing Stock		1,36,32,036	2,06,76,022
Stores, Spares & Packing Material Cons	umed :	70.00.757	41,76,947
Stores, Spares & Facking Platerial		28,80,757	
Opening Stock	18 E	22,03,939	27,35,309
Add.: Purchases		27,05,438	28,80,757
Less: Closing Stock	5 S g	23,79,258	40,31,499
Fuel Consumed :		1,37,511	2,89,650
Opening Stock	•	5,43,302	20,01,149
Add.: Purchases	*		1,37,51
Less : Closing Stock	8	1,10,627 5,70,186	21,53,28
Less : Closing Stock	41	2,70,100	21/35/25
	28 a a	1,65,81,479	2,68,60,809
	v		
	SCHEDULE - 12	31.03.2010	31.03.2009
Manufacturing & Other Direc	t Expenses	81.03.2010 Rs.	Rs.
	w	54,449	1,25,74
Weighing, Octroi, Clearing & Forwardi	ng Charges	13,52,232	20,26,22
Repairs & Maintenance Charges		27,92,142	27,27,15
Job Work Charges		12,17,279	19,36,74
Transportation Charges			2,18,96
Transportation Charges		83,339	1,22
Factory Misc. Expenses			37,99,98
Sample Purchase Electricity Expenses		93,69,265	37,33,30
Electricity Expenses		1,48,68,706	1,08,36,05
			t 20 700 <u>st 10 70 70 70 70 70 70 70 70 70 70 70 70 70</u>
	SCHEDULE - 13	31.03.2010	31.03.2009
Personnel Expenses		Rs.	Rs.
		40.06.154	55,53,5
M Calariac & Ronus		42,96,154	46,3
Wages, Salaries & Bonus	8	-	1,34,5
Staff Welfare Expenses		1,85,867	
Leave Encashment		25,444	54,5
		2,40,814	3,84,5
Wokers Insurance		2 00 075	-
Wokers Insurance Provident Fund Expenses		3,09,825	
Wokers Insurance	2	50,58,104	61,73,5

SCHEDULE - 14		31.03.2009
Administrative & Selling Expenses	31.03.2010 Rs.	Rs.
	1,51,491	2,72,714
Printing, Stationery, Postage, Advertisement & Telephone Expenses	2,71,250	2,90,831
Travelling & Vehicle Expenses	3,88,778	1,75,430
Professional Tax, Fees etc.	5,515	5,515
Auditors' Remuneration	1,05,771	3,12,418
Renairs & Maintenance	3,77,274	2,18,621
Commission paid to selling agents	31,774	61,496
Insurance Expenses	2,55,114	3,57,374
General Expenses	38,454	79,805
Subscription & Membership Fees	35,640	1,95,586
Licence, Trademark, Technical Report Fees	7,601	38,703
Electricity Charges	19,106	4,93,871
Excise/Service Tax Expenses	1,000	13,219
Income Tax Expenses	2,88,000	2,16,000
Directors' Remuneration	16,810	5,065
Sales Promotion Expenses	- 12.5 - 12.5	12,072
DEPB, Sales Tax Expenses etc.	31,89,547	20,04,380
Loss on Sale of Assets		4,07,567
Loss on Trading Material	1,25,583	13,500
Rad Debts/Discounts	4,43,958	2=
Foreign Exchange Fluctuation Expense	30,00,000	
Excise Receivable written off	3,17,621	=
Custom Duty Receivable written off	-,,	1
	90,70,288	51,74,167

15	
31.03.2010	31.03.2009 Rs.
	18,57,824
	13,01,922
	2,38,095
	33,97,841
	1,27,790
12 01 02 03	32,70,051
	15 Rs. 4,02,744 14,30,160 1,08,047 19,40,952 1,30,101 18,10,851



SCHEDULE - 16

NOTES TO ACCOUNTS

I. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements have been prepared under the historical cost convention and materially comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India. The significant accounting policies followed by the company are as stated below:

i) FIXED ASSETS:

Capitalized at the acquisition cost including directly attributable cost of bringing the assets to their working condition for intended use.

Fixed Assets are stated at cost net of CENVAT/ Value Added Tax, rebates less accumulated depreciation.

ii) DEPRECIATION:

Depreciation on fixed assets is provide on Straight Line Method basis as per the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956.

iii) INVENTORIES:

Inventories are valued at cost or net realizable value whichever is lower.

iv) REVENUE:

Sales are recognized on dispatch of goods to customers

Job work Income is recognized upon completion of the job and ready for delivery as there is no significant uncertainty in collection of the amount of consideration.

v) FOREIGN CURRENCY TRANSACTIONS:

Export sales proceeds are taken at the exchange rate applicable on the date of conversion of proceeds by the Bankers. The difference in rate of exchange as on date of transaction and as on date of realization has been dealt with in the Profit & Loss Account.

vi) ACCOUNTING OF IMPORT ENTITLEMENTS:

The company is entitled to duty free import entitlements on its exports. All import entitlements receivables for exports made up to the year end under audit have been valued at prices prevailing at the year end and as explained and certified by the management on accrual basis.

vii) INCOME TAX:

Current Tax: Provision is made for income tax on yearly basis under the tax payable method, based on tax liability as computed after taking credit for allowances and exemptions.

Deferred Tax: Provision for deferred tax is made based on guidelines given as per Accounting Standard 22 (AS 22) "Accounting for taxes on income" issued by the Institute of Chartered Accountants of India.

II. Segment Reporting:

The Company is engaged in the manufacturing of Bearing Rings. It was previously engaged in manufacturing of Agricultural implements. However the company has sold off majority of the plant and machinery used for manufacturing agricultural implements an is focused on manufacturing bearing rings. In view of the same, the management has not shown the Agricultural implements as a separate segment for the purpose of Segment Reporting under AS-17.

III. Related Party Disclosure:

Disclosure required as per Accounting Standard 18 (AS 18), "Related party disclosure" of the

Particulars	Name of the Nature of Concern/Person Relationship			Total			
			Opening Balance	Receipt	Repayment	Closing Balance	
Interest Paid	Jayantibhal D. Patel	Key Management Personnel		10 5011 80 82 82			4,23,331
	Sanjay J. Patel	Key Management Personnel					2,71,825
	Manoj H. Shah	Key Management Personnel					1,54,567
	Jitendra H. Shah	Relative of Key Management Personnel				Ø 100 HHHH	95,728
Loans accepted & repaid	Jayantilal D. Patel	Key Management Personnel	55,46,481	29,23,331	34,19,812	50,50,000	
*	Sanjay J. Patel	Key Management Personnel	-	32,71,825	11,21,825	21,50,000	
	Manoj H. Shah	Key Management Personnel	-	34,92,567	1,54,567	33,38,000	
	Jitendra H. Shah	Relative of Key Management Personnel	16,52,574	4,07,728	15,48,302	5,12,000	
Directors' Remuneration &	Sanjay J.Patel	Key Management Personnel				d.	1,55,995
8onus	Manoj H. Shah	Key Management Personnel					1,55,995

IV. Deferred Tax Liability:

The deferred tax liability on account of timing difference for the current year amounting to Rs.3,64,179/- has been recognized and credit to Profit & Loss Account.

	Deferred tax ilability/(assets) as on 01.04.09	Current Years' Charge/ Credit	Deferred tax liability/(assets) as on 31.03.10
Difference between book and tax depreciation	1,15,74,704	21,18,119	13,69,823
Loss on sale of asset	(17,46,884)	(31,89,547)	(49,36,431)
Net Timing Difference	98,27,820	(10,71,428)	87,56,392
Deferred Tax liability/(assets)	59,91,673	(3,64,179)	56,27,494

V. Earning Per Share (EPS) Calculation (basic and diluted):

		Unit	2009-2010	2008-2009
a)	Profit after taxation used as the numerator	Rs. in Lac	(43.57)	7.19
b)	Weighted average number of equity shares used as the denominator	No.	27,31,620	27,31,620
c)	Nominal value of share	Rs.	10	10
d)	Earnings per share	Rs.	(1.59)	0.26



VI. Estimated amount of contracts on capital account to be executed and not provided for Rs. Nil

VII. CIF value of Imports

Rs. Nil

VIII. Payment to Auditors

				esta Steam	S		2009-2010	2008-2009
a)	Statutory & Tax Audit	69	68	- 6	100	12	5,000	5,000
b)	Service Tax	87	12		- Fo		515	515

 IX.
 Earning in Foreign Currency
 [Rs. In Lacs]

 2009-2010
 2008-2009

 FOB Value of Exports
 270.12
 610.35

Expenditure in Foreign Currence	y	[Rs. In Lacs]
	2009-2010	2008-2009
Sales Promotion	Nil	US \$ 0.10

X. Details of Licensed and Installed Capacity:

During the year company sold out major portion of Plant and Machinery regarding manufacturing of Agricultural implements and will be selling remaining Plant and Machinery of Agricultural implements as an when they get the buyer for the same. Company has set up a manufacturing unit of bearing rings. In future, company will expand its capacity in manufacturing bearing rings.

Product	Installed Capacity	Actual Production		
		2009-10	2008-09	
Bearings Rings (Tonnes)	2,400	1,328.28		

(The installed capacities are as certified by the management and relied upon by the auditors, being a technical matter)

- XI. The company has requested the suppliers to give information about their status as Micro, Small & Medium Enterprise as defined under the MSMED Act, 2006. In the absence of this information company is unable to provide details regarding the overdue to such Enterprise.
- **XII.** The outstanding balances as at 31.03.2010 in respect of certain Sundry Debtors, Sundry Creditors, Loans & Advances and deposits are subjected to confirmation from respective parties and consequential reconciliation and or adjustments arising there from, if any. The Management, however, does not expect any material variation.
- **XIII.** According to the opinion of the Management the value of realization of current assets, loans & advances and other receivables in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.
- **XIV.** Contingent liabilities not provided for:



NIL

- XV. Previous years' figures have been regrouped/rearranged wherever necessary to make them comparable.
- XVI. Schedules 1 to 16 forms an integral part to the financial statements and have been authenticated.

SIGNATURE TO ANNEXURE 01 TO 16

FOR MISTRY & ASSOCIATES,

Chartered Accountant (Firm's Registration No.120526W)

Suresh Mistry Proprietor

Idar, Dated 20th July, 2010

FOR & ON BEHALF OF THE BOARD OF DIRECTORS,

Director

Jeyemler & Mayantilal D.Patel
Chairman & Managing Director

Rajkot, Dated 20th July, 2010



STATEMENT - 01

Inventories			31.03.2010 Rs.	31.03.2009 Rs.
			17,73,604	16,55,566
Raw Materials	*		1,10,627	1,37,511
General/Fuel etc.	22		93,037	35,102
Other Materials			18,06,445	80,650
Finished Products		W	14,23,681	16,65,173
Rollas			11,88,720	11,80,482
Machinery Stores & Spares			20,29,942	13,64,506
Work-in-Progress			2,32,306	2,07,364
Scrap etc.	8	43 50	86,58,362	63,26,354
(V N)				

	STATEMENT - 02		
Sundry Debtors	LESS THAN SIX MONTHS	MORE THAN SIX MONTHS	31.03.2010 Rs.
	20,25,680		20,25,680
Didisa-Guatemala	7,18,200	-	7,18,200
Diamond Tools Pvt.Ltd.	8,525		8,525
H.M.Trading Corporation	-	1,60,756	1,60,756
ABC Bearing Ltd.	90,175	-11	90,175
ARB Bearings Ltd.	21,78,163		21,78,163
Orbit Bearings India Pvt. Ltd.	1,55,493	11. <u></u> 1	1,55,493
Preceision Bearing Pvt.Ltd.	17,27,840	19	17,27,840
RMP Bearing Ltd.	3,59,891		3,59,891
Texspin Bearings Ltd.	42,700	-	42,700
Yogi Hitech Pvt.Ltd. Patodia Forgings & Gears Ltd.	379		379
1 double	73,07,046	1,60,756	74,67,802

35,75,442 Previous Year



GALAXY AGRICO EXPORTS LIMITED STATEMENT - 03

Advance to Staff Advances recoverable in cash or in kind or for value to be received: Rashtriya ispat Nigam Ltd. Diamond Renovation Renovation Diamond Renovation Renovati	Loans, Advances & Deposits	SIAIE	<u> MENT - 03</u>	31.03.2010	31.03.2009
Advances recoverable in cash or in kind or for value to be received: Rashtriya Ispat Nigam Ltd. Diamond Renovation Diamond Renovation Diamond Sample Charges Reimbursement Ace Designers Ltd. Authors Thermo Furnaces Pvt.Ltd. Authors Trading Co. Co. Occases Logistics Pvt.Ltd. Amardeep Oil Trading Co. So. Occases Logistics Pvt.Ltd. Amardeap Coll Pvt. Ltd. Amardeap Coll Pvt. Ltd. Amardeap Coll Pvt. Ltd. Authors Agrico (I) Pvt. Ltd. Aurha Agrico (I) Pvt. Ltd. Aurh	Eoutio, Auvairace C = 5p =	8	<u> </u>		
Rashtriya Ispat Nigam Ltd. Diamond Ranovation Diamond Ranovation Diamond Ranovation Diamond Sample Charges Reimbursement Ace Designers Ltd. Ace Designers Ptd.Ltd. Ace Designers Ltd. Ac	Advance to Staff			2,49,480	51,420
Diamond Sample Charges Reimbursement 1,50,000 2,81	Advances recoverable in cash or in kind or	for value	to be received :		47.040
1,50,000 3,72	Rashtriya Ispat Nigam Ltd.		•		17,312
Addinos Stripter Stud. Addinos Thermo Furnaces Pvt.Ltd. Addinos Thermo Furnaces Pvt.Ltd. Ferro Foyndrise Pvt.Ltd. Addinos Thermo Furnaces Pvt.Ltd. Addinos Thermo Furnaces Pvt.Ltd. Begod Turbo Drives Sadhu Engineering Works Iby Jyot Agricultural Pvt.Ltd. Amardeep Oil Trading Co. SOS Overseas Logistics Pvt.Ltd. Maheshbhai Gulabbhai Parl Federal Express (I) Pvt.Ltd. Mascot Electrotek Pvt.Ltd. Tarth Agro Industries Reliable Associates Reliable Associates Smart Traders Tur Rheinland (India) Pvt.Ltd. 10,000 Pari Ratilal Manilal 20,620 Pari Ratilal Manilal 20,620 Pari Ratilal Manilal 20,620 Service Tax Receivables Service Tax Receivables Service Tax RoUVAT VAT Receivables Custom Duty Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise : Excise Receivables Excise Receivables Excise Receivables Excise Receivables Excise Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise : Excise Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise : Excise Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise : Excise Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise : Excise Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise : Excise Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise : Licence Fees Provisional Pre-paid Expenses Balances with Excise : Licence Fees Provisional Pre-paid Expenses Balances with Excise : Licence Fees Provisional Pre-paid Expenses Balances with Excise : Licence Fees Provisional Pre-paid Expenses Balances with Excise : Licence Fees Provisional Pre-paid Expenses Balances with Excise : Licence Fees Provisional Lice			-		2,83,724
Ace Designers Ltd. 1,50,000 Ackinos Thermo Furnaces Pvt.Ltd. 13,275 13 Ferro Foyndries Pvt.Ltd. 6,000 6 HI Speed Turbo Drives 25 Sadhu Engineering Works 15,344 Divy Jyot Agricultural Pvt.Ltd. 2,89,126 Amardeep Oil Trading Co. 5,250 CDS Overseas Logistics Pvt.Ltd. 15 Maheshbal Gulabbhal Parl 5 Federal Express (I) Pvt.Ltd. 15 Marvel Agrico (I) Pvt. Ltd. 15 Marvel Agrico (I) Pvt. Ltd. 15 Marvel Agrico (I) Pvt. Ltd. 16 Marvel Agrico (I) Pvt. Ltd. 17 Marvel Agrico (Diamond Sample Charges Reimbursement		with the second second		3,72,212
Aximos Thermo Furnaces Pvt.Ltd. 13,275 Ferro Foyndries Pvt.Ltd. 6,000 Ferro Foyndries Pvt.Ltd. 6,000 Ferro Foyndries Pvt.Ltd. 6,000 Ferro Foyndries Pvt.Ltd. 15,344 Fisped Turbo Drives Sadhu Engineering Works Sadhu Engineering Works Divy Jyot Agricultural Pvt.Ltd. 2,89,126 Amardeep Oil Trading Co. 5,250 CDS Overseas Logistics Pvt.Ltd. 5,250 CDS Overseas Logistics Pvt.Ltd. 15,250 Maheshbhal Gulabbhal Parl		60	1,50,000		# -
Ferro Foyndries Pvt.Ltd. Hi Speed Turbo Drives			13,275		13,275
Hi Speed Turbo Drives Sadhu Engineering Works Divy Jyot Agricultural Pvt.Ltd. Divy Jyot Agricultural Pvt.Ltd. Amardeep Oil Trading Co. CDS Overseas Logistics Pvt.Ltd. Maheshbhai Gulabbhai Pari Federal Express (1) Pvt.Ltd. Marvel Agrico (1) Pvt. Ltd. Mascot Electrotek Pvt.Ltd. Marvel Agrico (1) Pvt. Ltd. Mascot Electrotek Pvt.Ltd. Parth Agro Industries Reliable Associates 2,730 Snart Traders 2,942 2 Techmark Engineers TUV Rheinland (India) Pvt.Ltd. Pari Ratilal Manilal Dib Work Bearing Receivables Service Tax Receivables 11,039 Service Tax MODVAT 11,639 Service Tax MODVAT 11,639 Service Tax MODVAT 11,639 Custom Duty Receivables 12,87,789 14,26 Custom Duty Receivables 12,87,789 14,26 Custom Duty Receivables 12,87,789 14,26 Excise Receivables 2,51,653 Excise Expenses Balances with Excise : Excise Receivables		5	6,000		6,001
Sadhu Engineering Works Divy Jyot Agricultural Pvt.Ltd. Divy Jyot Agricultural Pvt.Ltd. Amardeep Oil Trading Co. CDS Overseas Logistics Pvt.Ltd. Marsel Agrico (1) Pvt. Ltd. Marvel Agrico (1) Pvt. Ltd. Marvel Agrico (1) Pvt. Ltd. Parth Agro Industries Reliable Associates Press (1) Pvt.Ltd. Parth Agro Industries Reliable Associates Press (2,730 10,000			-	25	25,000
Divy Jyot Agricultural Pvt.Ltd. 2,89,126 Amardeep Oil Trading Co. 5,250 CDS Overseas Logistics Pvt.Ltd 1 Maheshbhai Gulabbhai Pari - 1 Federal Express (J) Pvt.Ltd 1 Marvel Agrico (I) Pvt. Ltd 1 Marvel Agrico (I) Pvt. Ltd 7,60 Parth Agro Industries - 7,60 Reliable Associates 2,730 11 Smart Traders 2,942 2 Techmark Engineers 1 TUV Rheinland (India) Pvt.Ltd. 10,000 Pari Ratilal Manilal 20,620 Job Work Bearing Receivables 12,03,832 Service Tax Receivables 13,121 5 Service Tax Receivables 13,121 5 Service Tax Receivables 13,121 5 Service Tax Receivables 14,639 VAT Receivables 5 Custom Duty Receivables 5 Custom Duty Receivables 96,788 14,26 Excise Pre-paid Expenses 96,788 53 Balances with Excise : 2 Excise Receivables 2,51,653 5,53 Excise Receivables 4,016 13 Excise PLA A/C 1,072 1 Excise RO 23A Part II 1,072 1 Excise RO 23A Part II 1,072 1 Excise RO 23A Part II 1,071 Tax Deducted at Sources : 10,69,400 1 Tax Deducted at Sources : 10,69,508 10,69,508 Deposits with Statutory Authorities : 2,400 2 Cell Phone-Deposit 2,70,81 GEB Deposit 12,70,131 16,38 Interest Receivable on GEB Deposit 1,774 Interest Receivable on GEB Deposit 1,774 Interest Receivable on GEB Deposit 1,774 Interest Receivable on Deposit (Reliance) 1,599 1 Telephone-Deposit (Reliance) 1,590 1 Telephone-Deposit (Rel			15,344		14
Amardeep Oil Trading Co. CDS Overseas Logistics Pvt.Ltd. DS Overseas Logistics Pvt.Ltd. Amardel Rogina (Jabbhai Parl Federal Express (J) Pvt.Ltd. Marvel Agrico (J) Pvt. Ltd. Parth Agro Industries Reliable Associates Present Traders Techmark Engineers TUV Rheinland (India) Pvt.Ltd. Parth Agrico India Pvt.Ltd. Parth Agro Industries Present Engineers Tuv Rheinland (India) Pvt.Ltd. 10,000 Parl Ratilal Manilal 20,620 Parl Ratilal Manilal Power Tax Receivables 11,639 Parl Ratilal Manilal Pervice Tax Receivables 11,639 VAT Receivables Custom Duty Receivables Licence Fees Provisional Pre-paid Expenses Pre-paid Expenses Pre-paid Expenses Palances with Excise : Excise Receivables - 2,62,561 Excise Receivables - 3,17 Excise Receivables - 2,51,653 Excise Expenses Receivables Excise Receivables - 2,51,653 Excise Expenses Receivables Excise PLA A/C. 1,072 Excise Expenses Receivables Excise PLA A/C. 1,072 Excise Reg 23C Part II Tax Deducted at Sources : TDS Receivables (2009-2010) TDS Receivables (2009-2010) TDS Receivables (2008-2009) Deposits with Statutory Authorities : Cell Phone-Deposit 12,70,131 16,38 16,38 Pre-paid Expense Pre-paid Expense Agricology - 3,69,508 Deposit with Statutory Authorities : Cell Phone-Deposit 1,770,131 16,38 Therrest Receivable on GEB Deposit Interrest Receivable on GEB Deposit Int		9	2,89,126		, 4
CDS Overseas Logistics Pvt.Ltd. Maheshbhai Gulabbhai Pari Federal Express (J) Pvt.Ltd. Marvel Agrico (I) Pvt. Ltd. Marous Electrotek Pvt.Ltd. Parth Agro Industries Reliable Associates Smart Traders Techmark Engineers TUV Rheinland (India) Pvt.Ltd. Pari Ratilal Manilal 20,620 Job Work Bearing Receivables Service Tax MODVAT 11,639 VAT Receivables Custom Duty Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise: Excise Receivables Licence Sepenses Receivables Excise Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise: Excise Receivables Excise Receivables 2,62,561 32,85 Excise Receivables Excise Receivables Licence Sepenses Receivables Excise Receivables Licence Sepenses Receivables Licence Fees Provisional Pre-paid Expenses 10,072 10,072 11,072 12,076,940 13,69,508 14,076 14,076 15,090 15,090 16,000 1		22			1 .
Maheshbhai Gulabbhai Pari Federal Express (I) Pvt.Ltd. Marvel Agrico (I) Pvt. Ltd. Mascot Electrotek Pvt.Ltd. Mascot Electrotek Pvt.Ltd. Parth Agro Industries					1,191
Federal Express (1) Pvt.Ltd. Marvel Agrico (1) Pvt. Ltd. Marvel Agrico (1) Pvt. Ltd. Parth Agro Industries Reliable Associates Smart Traders Techmark Engineers TUV Rheinland (India) Pvt.Ltd. Part Ratial Manilal 20,620 Job Work Bearing Receivables Service Tax Receivables Service Tax Receivables Service Tax MODVAT VAT Receivables Custom Duty Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise: Excise Receivables Excise Receivables Sexice Expenses Receivables Sexice Expenses Receivables Excise Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise: Excise Receivables Excise Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise: Excise Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise: Excise Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise: Excise Receivables Licence Fees Provisional		8	<u>.</u>		888
Marvel Agrico (1) Pvt. Ltd.			<u>-</u>	20	15,081
Mascot Electrotek Pvt.Ltd. 7,66 Parth Agro Industries 2,730 10 Smart Traders 2,942 2 Techmark Engineers 10,000 10 TuV Rheinland (India) Pvt.Ltd. 10,000 10 Pari Ratilal Manilal 20,620 13,121 9 Job Work Bearing Receivables 13,121 9 13,121 9 Service Tax Receivables 11,639 14,26 1,83			_	8	180
Parth Agro Industries Reliable Associates Simart Traders 2,942 Techmark Engineers TUV Rheinland (India) Pvt.Ltd. 10,000 Parl Ratilal Manilal 20,620 Job Work Bearing Receivables Service Tax Receivables Service Tax Receivables Service Tax MODVAT 11,639 VAT Receivables Custom Duty Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise: Excise Receivables Excise Receivables Sexice Expenses Receivables 12,87,789 14,26 Excise Receivables Licence Fees Provisional Pre-paid Expenses 12,87,789 14,26 Excise Receivables Excise Receivables Excise Receivables Licence Fees Provisional Pre-paid Expenses 1,072 Excise Receivables Excise Receivables Licence Fees Provisional Pre-paid Expenses 1,072 1,05,520 Excise Expenses Receivables 1,072 1,05,520 Excise RG 23A Part II 1,71,718 Tax Deducted at Sources: TDS Receivables (2009-2010) TDS Receivables (2009-2010) TDS Receivables (2008-2009) Deposits with Statutory Authorities: Cell Phone-Deposit Scise Rebate Claim Gas Cylinder-Deposit Gas Cylinder-Deposit 12,70,131 Interest Receivable on GEB Deposit 1,559 Internet Deposit Mobile Phone Deposit (Reliance) Telephone-Deposit Felephone-Deposit Fele		19	_		210
Reliable Associates 2,730 10 Smart Traders 2,942 2 Techmark Engineers 1,0000 10,000 10			42		7,60,114
Smart Traders Techmark Engineers TLV Rheinland (India) Pvt.Ltd. 10,000 Pari Ratilal Manilal 20,620 Job Work Bearing Receivables 12,03,832 Service Tax Receivables 11,639 VAT Receivables 58,062 Custom Duty Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise: Excise Receivables 2,62,561 Excise Receivables 2,71,653 Excise PLA A/C. Excise RG 23A Part II Excise RG 23A Part II Excise RG 23C Part II 7,96,940 Tax Deducted at Sources: TDS Receivables (2009-2010) TDS Receivables (2009-2010) TDS Receivables (2008-2009) Deposits with Statutory Authorities: Cell Phone-Deposit 3,69,508 Deposit Interest Receivable on GEB Deposit Internet Deposit Internet Deposit Internet Deposit Internet Deposit Internet Deposit Internet Deposit Mobile Phone Deposit (Reliance) Telephone- Deposit Reliance Internet Deposit Int	-	19 11	2 720		10,000
Techmark Engineers 10,000 20,620 3,69,508 10,000 20,620 3,69,508 10,000 20,620 3,69,508 10,000 20,620 3,69,508 10,000 20,620 3,69,508 10,000 20,620 3,69,508 10,000 20,620 3,69,508 10,000 20,620 3,69,652 3,600 3,69,508 10,000 3,69,508 10,000					2,942
TUV Rheinland (India) Pvt.Ltd. Parl Ratilal Manilal 20,620 Job Work Bearing Receivables Service Tax Receivables Service Tax Receivables Service Tax MODVAT VAT Receivables Custom Duty Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise: Excise Receivables	Smart Traders		2,942		2,542
Parl Ratial Manilal 20,620 Job Work Bearing Receivables 12,03,832 Service Tax Receivables 13,121 Service Tax MODVAT 11,639 VAT Receivables 58,062 1,83 Custom Duty Receivables 12,87,789 14,26 Custom Duty Receivables 12,87,789 14,26 Pre-paid Expenses 96,788 53 Balances with Excise: 2,62,561 32,85 Excise Receivables 2,65,51653 5,53 Excise Receivables 4,016 13 Excise Receivables 4,016 13 Excise Receivables 1,072 11 Excise RG 23A Part II 1,05,920 Excise RG 23A Part II 1,71,718 1 Tax Deducted at Sources: 110,5920 Excise RG 23C Part II 7,74,718 1 Tos Receivables (2009-2010) 3,69,508 TDS Receivables (2009-2010) 3,69,508 Deposits with Statutory Authorities: 2,400 Cell Phone-Deposit 3,020 GEB Deposit 12,70,131 16,38 GEB Deposit 1,599 11 Internet Deposit 1,599 11 Internet Deposit 1,599 11 Mobile Phone Deposit (Reliance) 1,598 Telephone-Deposit (Reliance) 1,598 Telep			40.000		230
12,03,832 12,03,832 13,121 14,639 14,6	TUV Rheinland (India) Pvt.Ltd.				-
Service Tax Receivables Service Tax MODVAT VAT Receivables Service Tax MODVAT VAT Receivables Custom Duty Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise: Excise Receivables Excise Receivable	Pari Ratilal Manilal				-
Service Tax MODVAT VAT Receivables Custom Duty Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise: Excise Receivables Inore Excise Receivables Inore I	Job Work Bearing Receivables				- 0 526
VAT Receivables Custom Duty Receivables Licence Fees Provisional Pre-paid Expenses Balances with Excise: Excise Receivables Excise Receivables Excise Receivables Excise Receivables Excise Expenses Receivables Excise Expenses Receivables Excise PLA A/C. Excise PLA A/C. Excise RG 23A Part II Excise RG 23C Part II Tax Deducted at Sources: TDS Receivables (2009-2010) TDS Receivables (2009-2010) TDS Receivables (2008-2009) Deposits with Statutory Authorities: Cell Phone-Deposit Excise Rebate Claim Gas Cylinder-Deposit Interest Receivable on GEB Deposit Interest Receivable on GEB Deposit Interest Receivable (2008-2009) Telephone-Deposit (Reliance) Telephone-Deposit (Reliance) Telephone-Deposit (Reliance) Telephone-Deposit (Reliance) Telephone-Deposit Telephone-Deposit (Reliance) Telephone-Deposit	Service Tax Receivables				9,526
Custom Duty Receivables	Service Tax MODVAT			8	
Custom Duty Receivables	VAT Receivables		58,062		1,83,990
Licence Fees Provisional 12,87,789 14,66 Pre-paid Expenses 96,788 53 Balances with Excise: Excise Receivables 2,62,561 32,85 Excise Receivables-Capital Goods 2,51,653 5,53 Excise Expenses Receivables 4,016 13 Excise PLA A/c. 1,072 1 Excise RG 23A Part II 1,05,920 Excise RG 23C Part II 7,17,1718 7,96,940 Tax Deducted at Sources: TDS Receivables (2009-2010) TDS Receivables (2009-2010) TDS Receivables (2008-2009) Deposits with Statutory Authorities: Cell Phone-Deposit 3,69,508 Deposits Receivable on GEB Deposit 12,70,131 16,38 GEB Deposit 1,599 1 Interest Receivable on GEB Deposit 1,599 1 Internet Deposit 1,599 1 Internet Deposit 1,599 1 Internet Deposit 1,599 1 Internet Deposit 1,590			=:		3,17,621
Pre-paid Expenses 96,788 53 Balances with Excise : 2,62,561 32,85 Excise Receivables 2,51,653 5,53 Excise Receivables-Capital Goods 2,51,653 5,53 Excise Expenses Receivables 4,016 13 Excise PLA A/C. 1,072 1 Excise RG 23A Part II 1,05,920 1 Excise RG 23C Part II 7,96,940 7,96,940 Tax Deducted at Sources : 3,69,508 1 TDS Receivables (2009-2010) 3,69,508 64 Deposits with Statutory Authorities : 2,400 2 Cell Phone-Deposit 2,400 2 Excise Rebate Claim 37,706 4,43 Gas Cylinder-Deposit 12,70,131 16,38 Interest Receivable on GEB Deposit 1,599 1 Internet Deposit 1,599 1 Internet Deposit 1,500 1 Mobile Phone Deposit (Reliance) 1,598 2 Telephone- Deposit 13,89,652 2			12,87,789		14,26,957
### Balances with Excise : Excise Receivables			96,788		53,620
Excise Receivables				31,86,518	
Excise Receivables - Capital Goods Excise Receivables - Capital Goods Excise Receivables Receivables Excise Receivables Receivables Excise Receivables Excise Receivables Excise RG 23A Part II Excise RG 23C Part II Tax Deducted at Sources: TDS Receivables (2009-2010) TDS Receivables (2008-2009) Deposits with Statutory Authorities: Cell Phone-Deposit Excise Rebate Claim Gas Cylinder-Deposit Interest Receivable on GEB Deposit Interest Receivable on GEB Deposit Internet Deposit I			2 62 561		32,85,011
Excise Receivables Capital Goods Excise Expenses Receivables Excise Expenses Receivables Excise PLA A/C. Excise RG 23A Part II Excise RG 23C Part II Tax Deducted at Sources: TDS Receivables (2009-2010) TDS Receivables (2008-2009) Deposits with Statutory Authorities: Cell Phone-Deposit Excise Rebate Claim Gas Cylinder-Deposit Interest Receivable on GEB Deposit Interest Receivable on GEB Deposit Internet Depos		19			5,53,179
Excise PLA A/c. 1,072 1 Excise RG 23A Part II 1,05,920 1 Excise RG 23C Part II 1,71,718 7,96,940 Tax Deducted at Sources: TDS Receivables (2009-2010) 3,69,508 TDS Receivables (2008-2009) 3,69,508 Deposits with Statutory Authorities: Cell Phone-Deposit 2,400 2 Excise Rebate Claim 37,706 4,43 Gas Cylinder-Deposit 3,020 3 GEB Deposit 12,70,131 16,38 Interest Receivable on GEB Deposit 1,599 1 Internet Deposit 1,599 1 Internet Deposit 1,599 1 Internet Deposit 1,500 1 In	Excise Receivables-Capital Goods	18			13,327
Excise RG 23A Part II Excise RG 23C Part II Tax Deducted at Sources: TDS Receivables (2009-2010) TDS Receivables (2008-2009) Deposits with Statutory Authorities: Cell Phone-Deposit Gas Cylinder-Deposit Interest Receivable on GEB Deposit Interest Receivable on GEB Deposit Internet Deposit		335			1,072
Excise RG 23C Part II 1,71,718 7,96,940 Tax Deducted at Sources: TDS Receivables (2009-2010) 3,69,508 Deposits with Statutory Authorities: Cell Phone-Deposit 2,400 2 Excise Rebate Claim 37,706 4,43 Gas Cylinder-Deposit 12,70,131 16,38 GEB Deposit 12,70,131 16,38 Interest Receivable on GEB Deposit 1,599 1 Internet Deposit 1,599 1 IOL LtdDeposit 1,500 1 Mobile Phone Deposit (Reliance) 2,1000 2 Telephone- Deposit 13,89,652	Excise PLA A/c.	10			25
Tax Deducted at Sources: TDS Receivables (2009-2010) TDS Receivables (2008-2009) Deposits with Statutory Authorities: Cell Phone-Deposit Excise Rebate Claim Gas Cylinder-Deposit Interest Receivable on GEB Deposit Interest Receivable on GEB Deposit Internet Deposit Interne	Excise RG 23A Part II				
Tax Deducted at Sources : 3,69,508 TDS Receivables (2009-2010) 3,69,508 Deposits with Statutory Authorities : 2,400 Cell Phone-Deposit 37,706 4,43 Excise Rebate Claim 3,020 3 Gas Cylinder-Deposit 12,70,131 16,38 Interest Receivable on GEB Deposit 47,748 Internet Deposit 1,599 1 IOL LtdDeposit 1,590 1 Mobile Phone Deposit (Reliance) 1,500 1 Telephone- Deposit 1,598 1 Telephone- Deposit 1,599 1 Telephone- Deposit 1,590 1 Total Receivables (Reliance) 1,590 1 Telephone- Deposit 1,590 1	Excise RG 23C Part II		1,/1,/18	7.00.040	1,823
TDS Receivables (2009-2010) TDS Receivables (2008-2009) ### Page 2009				7,96,940	
TDS Receivables (2008-2009) Deposits with Statutory Authorities: Cell Phone-Deposit Excise Rebate Claim Gas Cylinder-Deposit 12,70,131 16,38 Interest Receivable on GEB Deposit Internet Deposit Internet Deposit IOL LtdDeposit Mobile Phone Deposit (Reliance) Telephone- Deposit Telephone- Deposit 13,69,508 2,400 2,400 3,69,508 1,500 3,69,508 2,400 3,69,508 1,500			3 69 508		=
Deposits with Statutory Authorities : 2,400 2 Cell Phone-Deposit 37,706 4,43 Excise Rebate Claim 37,706 4,43 Gas Cylinder-Deposit 3,020 3 GEB Deposit 12,70,131 16,38 Interest Receivable on GEB Deposit 47,748 Internet Deposit 1,599 1 IOL LtdDeposit 1,590 1 Mobile Phone Deposit (Reliance) 2,500 1 Telephone- Deposit 13,89,652 13,89,652	TDS Receivables (2009-2010)		-		64,951
Cell Phone-Deposit 2,400 Excise Rebate Claim 37,706 4,43 Gas Cylinder-Deposit 3,020 3 GEB Deposit 12,70,131 16,38 Interest Receivable on GEB Deposit 47,748 Internet Deposit 1,599 1 IOL LtdDeposit 1,500 1 Mobile Phone Deposit (Reliance) 1,500 1 Telephone- Deposit 1,590 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500	TDS Receivables (2006-2009)			3,69,508	or service sections.
Cell Phone-Deposit 2,400 Excise Rebate Claim 37,706 4,43 Gas Cylinder-Deposit 3,020 3 GEB Deposit 12,70,131 16,38 Interest Receivable on GEB Deposit 47,748 Internet Deposit 1,599 1 IOL LtdDeposit 1,500 1 Mobile Phone Deposit (Reliance) 1,500 1 Telephone- Deposit 1,590 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500 1 1,590 1,500	Deposits with Statutory Authorities :	To the	n 40=		7 400
Excise Rebate Claim Gas Cylinder-Deposit GEB Deposit Interest Receivable on GEB Deposit Internet Deposit IOL LtdDeposit Mobile Phone Deposit (Reliance) Telephone- Deposit 13,89,652					2,400
Gas Cylinder-Deposit 3,020 GEB Deposit 12,70,131 16,38 Interest Receivable on GEB Deposit 47,748 Internet Deposit 1,599 1 IOL LtdDeposit 1,500 1 Mobile Phone Deposit (Reliance) 1,500 2 Telephone- Deposit 13,89,652	Excise Rebate Claim	800			4,43,025
GEB Deposit Interest Receivable on GEB Deposit Internet Deposit Internet Deposit IOL LtdDeposit Mobile Phone Deposit (Reliance) Telephone- Deposit 12,70,131 16,58 17,748 11,599 1 1,590 1 1,500 1 1 1,500 1 1 1 1,500 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1					3,020
Interest Receivable on GEB Deposit Internet Dep	GEB Deposit				16,38,145
Internet Deposit IOL LtdDeposit Mobile Phone Deposit (Reliance) Telephone- Deposit Telephone- Deposit 1,599 1,500 1,500 1,500 2,1508 2,1508 2,1508 13,89,652	Interest Receivable on GEB Deposit				-
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Mobile Phone Deposit (Reliance) Telephone- Deposit Telephone- Deposit Telephone- Deposit Telephone- Deposit Telephone- Deposit			1,500		1,500
Telephone- Deposit (20,000) 13,89,652			3304000		4,000
13,89,652			21,548		29,408
	reiebliotie, pehosic		109000	13,89,652	
\%\ \\%\ 59,92,098 95,93,			13/	59,92,098	95,93,399

STATE	MENT - 04		2 2
Current Liabilities & Provisions	*II (5)	31.03.2010	31.03.2009
		Rs.	Rs.
CURRENT LIABILITIES:		26	
Creditors for Goods			
Amardeep Oil Sales	9,108		-
Bhagwati Sceen Arts	n,		4,717
Ceegee Chemicals	1,07,094		1,46,351
Cutwell Abresives	-		17, 64 0
Galaxy Electric Co.	247		•
Ganga Enterprise	9,031		-
Gayatri Steel	4,989		1.71
Makim Agency	97,665	***	=
Mascot CNC Tools & Equipment Pvt.Ltd.	5,863		
Moldex Agencies	6,195		12,181
Multtech Enterprise	62,405		
N. P. Minerals	-	8:	3,582
National Minerals & Chemical Co.	21,451		-
Prateek Engg.	30,900		
Rai Agencies	5,271		F#
Ravi Metal Treatment	6,432	**	•
Sahara Polymers	5,032		.=
Saurashtra Machine Tools	6,941		(-)
Steel Plant Specilities	22,440		14
Secure Polymers Pvt.Ltd.	-		5,328
Shreeji Enterprise	2		3,853
Shree Ram Oil Trading Co.	5,250	26	1=1
Shree Vithal Forgings	1 =		10,500
Supreme Polymers Industries	=		7,863
Tushar Industries	45,900	W	45,900
Tirupati Oxygen Pvt.Ltd.	1,210		<u>-</u>
Veebasons Corrugating Pvt.Ltd.	66,062		42,143
Excise Duty on Closing Stock of Finished Goods	75,634		21,334
Excise buty on closing season of this inter-	1	5,95,120	
For Assets:			
Akal Induction Pvt.Ltd.	2,020		2,020
Akal Industries	20,588		20,588
Foundry Trading Co.	6,070		7,105
Jyoti CNC Automations Pvt.Ltd.	5,626		•
Safex Engineers Pvt.Ltd.			1,33,957
Tejas Steels	_		24,041
Thakur Agencies	# <u>=</u>		4,500
Thermochem Furnaces	56,440		56,440
Universal Conveyors	47,940		
Oniversal Conveyors		1.38,683	



### Auftral Vajuchai Ravaliya				
Autibhai Vajubhai Ravailiya Bhupathai Vajubhai Ravailiya Parvin Vajubhai Ravailiya Pest Contron (India) Pvt.LtdAhmedabad Pest Contron (India) Pvt.LtdAshmedabad Pest Contron (India) Pvt.LtdAshmedabad Pest Contron (India) Pvt.LtdAsilytot 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,988 1,987 1,997 1,997 1,997 1,997 1,998 1,				
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Pest Contron (Indial) PvL.Ltd. Algilot Tiger Logistics (1) PvL. Ltd. Trishul Transport Co. PvL.Ltd. Trishul Transport Co. PvL.Ltd. Argent Technologies Asharam Agencies Asharam Agencies Bhavani Heat Treaters 695 Brahmani Distilled Water 150 Electro Care System Gujarat Packaging Industries Haresh H. Parmar Jay Shree Chamunda Machine Tools Jaydeep Enterprise Jaydeep Enterprise 150 Jaddish Papers Jones Sales Corporation J. J. K. Packing Machine Large	Poet Contron (India) Pvt.LtdGandhidham	(0.000,000)		1,700
Tiger Logistics (1) Pvt. Ltd. Trishir Transport Co.Pvt.Ltd. Angent Technologies 400 400 Agent Technologies 2,730 2,730 Bhavani Heat Treaters 695 695 Brahmani Distilled Water 150 150 Electro Care System 150 150 Gujarat Packaging Industries 4,968 Electro Care System 2,955 Jay Shree Chamunda Machine Tools 3,4727 Jay Shree Chamunda Machine Tools 3,042 Jaydeep Enterprise 7,50 750 Jadish Papers 1,950 1,950 Jagdish Papers 1,950 1,950 Jajdish Papers 1,950 1,950 Jignasha Sales Corporation 1,312 Jignasha Sales Corporation 1,000 1,000 Karan Roadlines 11,465 Mech Tech Industries 3,04,211 Mascot Marketing Services 210 210 Nareshkumar & Co. 2,258 Nareshkumar & Co. 3,258 Nareshkumar & Co. 3,273 Perfect Weighbridge 8,460 P.D. Enterprise 2,000 Popular Industries 3,357 Perfect Weighbridge 8,460 P.D. Enterprise 3,355 Sale Service 3,355 Sale Service 179 Sales Savice Syndicate 3,355 Sale Service 179 Savashtra Brass Works 7,382 Savashtra Brass Works 7,4451 Kalaria & Sampat 1,19,21 Credit Card Payable 7,4451 Physib Jethwa 7,260 Credit Card Payable 7,4451 Physib Jethwa 7,486 Profession Tax-Officer Saff 7 Tax Deducted at Sources & Tax Coll. At Sources 1,80,958 Profession Tax-Officer Saff 7 Tax Deducted at Sources & Tax Coll. At Sources 5,00,000 PROVISIONS: BONIS BONIS Leave Encashment 5,515 Spin 5,515	Pest Contron (India) Pvt.LtdRaikot	34,287		34,287
Infract Precipios 400		1,06,386		
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Brakwarn Heat Treaters Brahmann Distilled Water Electro Care System 150 Gujarat Packaging Industries 37,427 Haresh H. Parmar 4,025 Jay Shree Chamunda Machine Tools 2,955 Jaydeep Enterprise 3,042 Jet Sales & Services 1,950 750 Jagdish Papers 1,950 1,950 1,950 Jagdish Papers 1,950 1,950 1,950 Jagdish Papers 1,950 1,				
150				
Gujarat Packaging Industries 37,427 4,025 720	1 A SAN TRANSPORT AND			
Haresh H. Parmar				
Jaydeep Enterprise 3,042 750 750 Jet Sales & Services 750 750 Jagdish Papers 1,950 1,950 Jignashs Sales Corporation 1,312 J. K. Packing Machine 1,000 1,000 Karan Roadlines 3,04,211	Haresh H. Parmar	4,025	•:	
TSO				
Jagdish Papers Jignasha Sales Corporation J. K. Packing Machine Karan Roadlines Mech Tech Industries Mech Tech Industries Macot Marketing Services Nikki Travels & Trade Link Omega Scrap Traders Popular Industries Royal Refractories Sale Service Syndicate Saurashitra Brass Works Shree Om Industries Shree Univaji Sales Agency Sommath Potteries Univa Ceramics Kalaria & Sampat Profession Tax-Workers Profession Tax-Workers Profession Tax-Office Staff Tax Deducted at Sources & Tax Coll. At Sources PROVISIONS: Bonus Leave Encashment Legal Fees Expenses 4,18,234 6,607 PROVISIONS: Expenses 4,18,234 6,607 Foression Profession Profession PROVISIONS: Expenses 4,18,234 6,607 5,515 Expenses 4,18,234 6,607 5,6079 Foression Profession Profession Tax-Office Staff Tax Deducted at Sources & Tax Coll. At Sources Profession Profe				750
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Mech Tech Industries 210 210 Mareshkumar & Co. 2,258 - Nikid Travels & Trade Link 31,540 Omega Scrap Traders 1,272 - Perfect Weighbridge 8,460 - P.D. Enterprise 8,460 - Popular Industries 2,200 - Royal Refractories 8,335 8,335 Sale Service Syndicate 330 - Saurashta Brass Works 7,382 - Shree Om Industries 1,79 - Shree Om Industries 1,79 - Shree Umiyaji Sales Agency 6,081 - Shree Umiyaji Sales Agency 620 670 Somnath Potteries 620 670 Umiya Ceramics 2,966 4,966 Kalaria & Sampat 23,617 24,451 Piyush Jettwa - 3,761 Credit Card Payable - 42,860 Profession Tax-Orice Staff - 4,300 Tax Deducted at Sources & Tax Coll. At Sources				1 - 1
Nareshkumar & Co. Nikki Travels & Trade Link Omega Scrap Traders Perfect Weighbridge P.D. Enterprise Royal Refractories Royal Refractories Royal Refractories Sale Service Syndicate Surashtra Brass Works Star Service Star Service Swadesh Enterprises Star Service Umiyaji Sales Agency Somnath Potteries Omyal Credit Card Payable Profession Tax-Workers Profession Tax-Workers Profession Tax-Workers Royal Refractories Royal Royal Refractories Royal Royal Refractories Royal Royal Royal Roya				
Nikid Travels & Trade Link Omega Scrap Traders Perfect Weighbridge P.D. Enterprise Popular Industries Ryal Refractories Sale Service Syndicate Surashtra Brass Works Stree Om Industries Stree Om Industries Stree Om Industries Stree Om Industries Shree Omiyaji Sales Agency Swadesh Enterprises Shree Umiyaji Sales Agency Somnath Potteries Star Sarvice Sumiyaji Caramics Salera Sampat Piyush Jethwa Credit Card Payable Profession Tax-Workers Profession Tax-Workers Profession Tax-Workers Profession Tax-Office Staff Tax Deducted at Sources & Tax Coll. At Sources PROVISIONS: Bonus Leave Encashment Legal Fees Supenses Superses				-
Omega Scrap Traders 1,772 Perfect Weighbridge 3,273 2,583 P.D. Enterprise 8,460 - Popular Industries 8,335 8,335 Royal Refractories 8,335 8,335 Sale Service Syndicate 330 - Saurashtra Brass Works 7,382 - Shree Om Industries 3,557 - Star Service 179 - Swadesh Enterprises 6,081 - Shree Umiyaji Sales Agency 126 - Somnath Potteries 620 620 Umiya Ceramics 2,617 24,451 Kalaria & Sampat 23,617 11,921 Piyus Jettwa - 11,921 Credit Card Payable - 42,860 Profession Tax-Workers - 4,300 Profession Tax-Office Staff - 4,300 Tax Deducted at Sources & Tax Coll. At Sources 1,80,958 1,62,890 Advance from Customers : 6,00,000 48,876 Globus		-		31,540
Perfect Weighbridge				- H
Popular Industries Royal Refractories Royal Roy				2,583
Royal Refractories 8,335 Sale Service Syndicate 330 Saurashtra Brass Works 7,382 Shree Om Industries 3,557 Star Service 6,081 Swadesh Enterprises 6,081 Shree Umiyaji Sales Agency 126 Somnath Potteries 620 620 Umiya Ceramics 23,617 24,451 Riyah Jethwa 23,617 24,451 Piyush Jethwa 3,761 Credit Card Payable 70fession Tax-Directors 4,300 Profession Tax-Office Staff Tax Deducted at Sources & Tax Coll. At Sources 1,80,958 7,78,711 Advance from Customers: Globus Enterprises-Srilanka 5,00,000 PROVISIONS: Bonus Leave Encashment Legal Fees 4,18,234 66,079 Schools Expenses 4,18,234 66,079 Schools Share Start Share Start 66,079 Schools Start Start Share Start 66,079 Schools Start Start Start 5,3515 Saura Start Start 5,515 Schools School	P.D.Enterprise) -
Sale Service Syndicate 330 3350				8.335
Saurashtra Brass Works 7,382 Shree Om Industries 3,557 Star Service 179 Swadesh Enterprises 6,081 Shree Umiyaji Sales Agency 126 Somnath Potteries 620 620 Umiya Ceramics 23,617 24,451 Piyush Jethwa 2,617 Credit Card Payable 2,761 Profession Tax-Workers 42,860 Profession Tax-Directors 4,300 Profession Tax-Office Staff Tax Deducted at Sources & Tax Coll. At Sources 1,80,958 Advance from Customers: Globus Enterprises-Sriianka 5,00,000 Shah Brothers Ispat Pvt.Ltd. Ames True Temper-Advance 5,00,000 PROVISIONS: Bonus Leave Encashment Legal Fees 4,18,234 Expenses 4,18,234 Expenses 6,00,000 Shah Brothers School 1,73,332 Expenses 4,18,234 Expenses 4,18,234 Expenses 6,00,000 Shah Brothers School 1,73,332 Expenses 4,18,234 Expenses 6,00,000 Expenses 4,18,234 Expenses 6,00,000 Expenses 5,151 Expenses 5,151 Expenses 5,151 Expenses 6,18,2076 Expenses 6,18,2076 Expenses 6,18,2076 Expenses 7,78,711				,
Shree Om Industries				.=
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Shree Umiyaji Sales Agency 620 620 Somnath Potteries 620 Umiya Ceramics 4,966 Umiya Ceramics 24,451 Kalaria & Sampat 23,617 24,451 Piyush Jethwa 3,761 Credit Card Payable 3,761 Profession Tax-Workers 42,860 Profession Tax-Directors 4,300 Profession Tax-Office Staff 5,8180 Tax Deducted at Sources & Tax Coll. At Sources 1,80,958 7,78,711 Advance from Customers: Globus Enterprises-Srilanka 5,00,000 Shah Brothers Ispat Pvt.Ltd. 48,876 Shah Brothers Ispat Pvt.Ltd. 5,00,000 PROVISIONS: Bonus 1,73,332 Leave Encashment 5,515 5,515 Eagal Fees 4,18,234 66,079 Expenses 4,18,234 66,079 Expenses 2,12,076 66,242				-
Somnath Potteries 620 620 Umiya Ceramics 4,966 Kalaria & Sampat 23,617 24,451 Piyush Jethwa 23,617 24,451 Profession Tax-Workers 42,860 Profession Tax-Directors 4,300 Profession Tax-Office Staff Tax Deducted at Sources & Tax Coll. At Sources 1,80,958 7,78,711 Advance from Customers: Globus Enterprises-Srilanka 5,00,000 Shah Brothers Ispat Pvt.ttd. Ames True Temper-Advance 5,00,000 PROVISIONS: Bonus Leave Encashment Legal Fees 5,515 Expenses 4,18,234 666,079 Expenses 4,18,234 666,079 Expenses 2,12,076 66242	Swadesh Enterprises	6		3 1
Umiya Ceramics Kalaria & Sampat Piyush Jethwa Credit Card Payable Profession Tax-Workers Profession Tax-Directors Profession Tax-Directors Profession Tax-Office Staff Tax Deducted at Sources & Tax Coll. At Sources Advance from Customers: Globus Enterprises-Srilanka Shah Brothers Ispat Pvt.ttd. Ames True Temper-Advance PROVISIONS: Bonus Leave Encashment Legal Fees Expenses Expenses 4,966 24,451 11,921 1	Shree Umiyaji Sales Agency			620
Kalaria & Sampat 23,617 22,751 Piyush Jethwa 11,921 Credit Card Payable 3,761 Profession Tax-Workers 42,860 Profession Tax-Directors 4,300 Profession Tax-Office Staff 8,180 Tax Deducted at Sources & Tax Coll. At Sources 1,80,958 Advance from Customers: 7,78,711 Globus Enterprises-Srilanka 5,00,000 Shah Brothers Ispat Pvt.t.td. 48,876 Ames True Temper-Advance 5,00,000 PROVISIONS: 1,73,332 Bonus 1,64,77 Leave Encashment 5,515 Legal Fees 4,18,234 Expenses 4,18,234 Expenses 4,18,234 Colons 66,079 Colons 2,12,076		774		
Piyush Jethwa Credit Card Payable Profession Tax-Workers Profession Tax-Directors Profession Tax-Directors Profession Tax-Office Staff Tax Deducted at Sources & Tax Coll. At Sources Advance from Customers: Globus Enterprises-Srilanka Shah Brothers Ispat Pvt.ttd. Ames True Temper-Advance PROVISIONS: Bonus Leave Encashment Legal Fees Expenses Expenses 1,79,78,711 1,79,78,711 1,79,78,711 48,876 10,81,958 5,00,000 1,73,332 16,477 5,515 5,515 5,515 5,515 5,515 66,079 66,242		23,617		
Credit Card Payable 3,761 Profession Tax-Workers 42,860 Profession Tax-Directors 4,300 Profession Tax-Office Staff 8,180 Tax Deducted at Sources & Tax Coll. At Sources 1,80,958 Advance from Customers: 7,78,711 Globus Enterprises-Srilanka 5,00,000 Shah Brothers Ispat Pvt.Ltd. 48,876 Ames True Temper-Advance 10,81,958 FROVISIONS: 1,73,332 Bonus 1,73,332 Leave Encashment 5,515 5,515 Legal Fees 4,18,234 66,079 Expenses 4,18,234 66,079 Schort 2,12,076 66,242		.		
Profession Tax-Directors Profession Tax-Directors Profession Tax-Office Staff Tax Deducted at Sources & Tax Coll. At Sources Advance from Customers: Globus Enterprises-Srilanka Shah Brothers Ispat Pvt.Ltd. Ames True Temper-Advance PROVISIONS: Bonus Leave Encashment Legal Fees Expenses 4,300 8,180 1,62,890 7,78,711 48,876 10,81,958 5,00,000 1,73,332 16,477 16,477 16,477 16,477 17,515 18,515 19	Credit Card Payable			
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26 DE 159 24 DE 253 :		_	26,48,339	24,64,853

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

a)	Registration Details Registration No. Balance Sheet Date	0.000	4-2130 1 st Mai	58 rch, 2010
b)	Capita I raised during the year Public Issue Rights Issue Bonus Private placements	N N N	Amt in ' lil lil lil	000)
c)	Position of mobilization and deployment Total Assets Total Liabilities	R	Amt in ' Rs. 80,7 Rs. 80,7	72
	Sources of Funds Paid up Capital Reserves and Surplus Secured Loans Unsecured Loans Deferred Tax Liability	R R R	ls. 3, ls. 13,	,841 .318
	Application of Funds Net Fixed Assets Investments Net Current Assets Misc. Expenditure Accumulated Losses	N R N	lil	.099 .673
d)	Performance of the Company Total Income Total Expenditure Net Profit before Tax Net Profit after Tax Earning per share (in Rs.) Dividend (%)	R R R R R	ks. (4,	,216
e)		ducts/Services o 20130.00 4ATTOCKS, PI	-	

M.S.No 109002

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FORGED RING

FOR & ON BEHALF OF THE BOARD OF DIRECTORS,

Jayantilal D.Patel Chairman & Managing Director

Rajkot, Dated 20th July, 2010

Item Code No. (ITC Code)

Product Description