

GALAXY AGRICO EXPORTS LIMITED

BALANCE SHEET AS AT 31ST MARCH,2004

PARTICULARS	SCHEDULE	31.03.2004 Rs.	31.03.2003 Rs.
I. SOURCES OF FUNDS :			
a] Shareholders' Funds :			
1) Share Capital	1	39,136,200	39,136,200
2) Reserves & Surplus	2	9,492,301	7,064,327
b] Loan Funds :			
1) Secured Loans	3	21,557,172	12,149,136
2) Unsecured Loans	4	-	4,071,409
		<u>70,185,673</u>	<u>62,421,072</u>
II. APPLICATION OF FUNDS :			
c] Fixed Assets :	5		
Gross Block		33,153,526	30,126,944
Less : Depreciation		<u>8,708,803</u>	<u>7,457,970</u>
		24,444,723	22,668,974
d] Investments		-	5,100
e] Current Assets, Loans & Advances :	6		
1) Inventories		23,202,739	19,265,732
2) Sundry Debtors		22,137,299	18,312,512
3) Cash & Bank Balances		153,860	170,518
4) Loans,Advances & Deposits		<u>10,653,675</u>	<u>13,181,414</u>
		56,147,573	50,930,176
Less :			
Current Liabilities & Provisions	7	<u>11,136,962</u>	<u>12,290,289</u>
NET CURRENT ASSETS		45,010,611	38,639,887
f] Miscellaneous Expenditure :	8	730,339	1,107,111
[To the extent not written off or adjusted]			
		<u>70,185,673</u>	<u>62,421,072</u>
Notes to Accounts	18		

As per our report of even date

*For Gautam K. Mehta,
Chartered Accountant*

For & on behalf of the Board of Directors,

*Gautam K. Mehta
Proprietor*

*Jitendra H. Shah
Director*

*Nathabhai J.Sadaria
Director*

Morbi, 8th June, 2004

Rajkot, 7th June, 2004

GALAXY AGRICO EXPORTS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2004

PARTICULARS	SCHEDULE	31.03.2004	31.03.2003
-------------	----------	------------	------------

		Rs.	Rs.
I. INCOME :			
Gross Sales	9	106,050,486	103,770,509
Less : Excise Duty		8,631,482	8,642,567
Net Sales		97,419,004	95,127,942
Other Income	10	16,051,008	12,376,178
Stock Variance	11	(463,088)	5,426,008
		113,006,923	112,930,128
II. EXPENDITURE :			
Finished Goods Purchased		5,197,658	4,889,299
Material Consumed	12	64,706,140	62,430,095
Manufacturing Expenses	13	20,205,364	23,225,886
Personnel Expenses	14	9,472,398	7,597,398
Administrative & Selling Expenses	15	6,952,751	7,882,935
Interest	16	1,460,132	1,247,487
Depreciation		1,503,071	1,317,271
Miscellaneous Expenditure Written Off		376,772	376,772
		109,874,286	108,967,141
Profit before tax		3,132,638	3,962,987
Less : Tax Expenses	17	772,706	900,037
Profit after tax		2,359,932	3,062,950
Add. : Balance Brought Forward From last year		6,814,327	3,798,940
		9,174,259	6,861,890
Add. : Excess Provision of Income Tax Written Back		68,043	-
Less : Short Provision of Income Tax of earlier years		-	(47,563)
		68,043	
BALANCE CARRIED FORWARD		9,242,301	6,814,327
Notes to Accounts	18		

As per our report of even date

*For Gautam K. Mehta,
Chartered Accountant*

For & on behalf of the Board of Directors,

*Gautam K. Mehta
Proprietor*

*Jitendra H. Shah
Director*

*Nathabhai J. Sadaria
Director*

Morbi, 8th June, 2004

Rajkot, 7th June, 2004

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 01

SHARE CAPITAL	31.03.2004	31.03.2003
	Rs.	Rs.

AUTHORISED CAPITAL :

55,00,000 Equity Shares of Rs.10/- each	55,000,000	55,000,000
---	------------	------------

ISSUED, SUBSCRIBED & PAID-UP :

50,00,020 Equity Shares of Rs.10/- each fully paid-up	50,000,200	
Less : Calls in Arrears	10,864,000	
	39,136,200	39,136,200
	<u>39,136,200</u>	<u>39,136,200</u>

SCHEDULE - 02

RESERVES & SURPLUS	31.03.2004	31.03.2003
	Rs.	Rs.
GENERAL RESERVE :		
Opening Balance	250,000	250,000
Balance in Profit & Loss Account	9,242,301	6,814,327
	<u>9,492,301</u>	<u>7,064,327</u>

SCHEDULE - 03

SECURED LOANS	31.03.2004	31.03.2003
	Rs.	Rs.
Cash Credit Account (Corporation Bank) [Secured by way of hypothecation of stocks]	2,185,935	149,131
FBP-Foreign Currency Loan (Corporation Bank)	6,349,795	5,997,337
FBP-Rupee Loan (Corporation Bank)	2,589,032	-
Export Packing Credit Account (Corporation Bank)	9,947,000	5,994,218
Car Loan (The Co-operative Bank of Rajkot Ltd.)	-	8,450
Car Loan (ICICI Bank Ltd.)	485,410	-
	<u>21,557,172</u>	<u>12,149,136</u>

SCHEDULE - 04

UNSECURED LOANS	31.03.2004	31.03.2003
	Rs.	Rs.
From Directors	-	4,067,046
From Intercompany	-	4,363
	<u>-</u>	<u>4,071,409</u>

GALAXY AGRICO EXPORTS LIMITED**SCHEDULE - 06**

CURRENT ASSETS, LOANS & ADVANCES	31.03.2004	31.03.2003
	Rs.	Rs.
CURRENT ASSETS :		
Inventories [As valued and certified by the Management]	23,202,739	19,265,732
Sundry Debtors :		
Debtors outstanding for a period exceeding six months		

[I] Good	175,044	271,415
[ii] Doubtful	-	-
	<u>175,044</u>	
Debtors outstanding for a period less than six months		
[I] Good	21,962,255	18,041,097
[ii] Doubtful	-	-
	<u>21,962,255</u>	
Cash & Bank Balances :		
Cash on Hand	12,497	24,538
With Scheduled Bank :		
Current Account	52,166	61,980
Deposit Account	<u>89,198</u>	<u>84,000</u>
	153,860	
LOANS,ADVANCES & DEPOSITS :		
Advance to Staff	80,650	40,000
Advances recoverable in cash or in kind or for value to be received	7,233,201	10,047,881
Balances with Excise	619,612	775,268
Income Tax Advance	200,000	175,000
Tax Deducted at Sources	106,327	-
Deposits with Statutory Authorities	<u>2,413,885</u>	<u>2,143,265</u>
	10,653,675	
	<u><u>56,147,573</u></u>	<u><u>50,930,176</u></u>

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 07

CURRENT LIABILITIES & PROVISIONS	31.03.2004	31.03.2003
	Rs.	Rs.
CURRENT LIABILITIES :		
Trade Creditors	4,511,818	6,482,531
Sundry Creditors	2,754,143	1,445,905
Advance from Customers	277,915	393,908
PROVISIONS :		
For Expenditure	1,015,458	1,851,024
For Income Tax	250,000	312,000
DEFERRED TAX LIABILITY :		
For the year ended 31.03.2004	522,706	588,037
For earlier year	<u>1,804,921</u>	<u>1,216,884</u>
	2,327,627	
	<u><u>11,136,962</u></u>	<u><u>12,290,289</u></u>

SCHEDULE - 08

MISCELLANEOUS EXPENDITURE	31.03.2004	31.03.2003
	Rs.	Rs.
[To the extent not written off or adjusted]		

a] Preliminary Expenditure	49,422	75,328
Less : Written Off	25,906	25,906
	<u>23,516</u>	<u>49,422</u>
b] Public Issue Expenditure	1,057,689	1,408,555
Less : Written Off	350,866	350,866
	<u>706,823</u>	<u>1,057,689</u>
TOTAL (a+b)	<u>730,339</u>	<u>1,107,111</u>

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 09

SALES INCOME	31.03.2004	31.03.2003
	Rs.	Rs.
Export Sales	90,057,718	87,856,659
Export Indirect Sales	3,864,685	4,151,480
Local Sales	274,843	684,005
OGS Sales	190,997	3,021,759
Scrap Sales	11,662,243	8,056,606
Gross Sales	<u>106,050,486</u>	<u>103,770,509</u>
Less : Excise Duty	<u>8,631,482</u>	<u>8,642,567</u>
Net Sales	<u>97,419,004</u>	<u>95,127,942</u>

SCHEDULE - 10

OTHER INCOME	31.03.2004	31.03.2003
	Rs.	Rs.
Import Entitlements	8,202,351	10,431,356
Excise Duty on Closing Stock of Finished Goods Reversed	1,938,096	1,002,532
Dividend Income	825	2,295
Rate Difference	30,151	99,598
Kasar	7,743	-
Job Work Income	4,713,832	-
Excess provision of income written back	115,093	-
Interest on Income Tax Refund	-	94,633
Insurance Claim	79,430	-
Duty Draw Back	963,487	745,764
	<u>16,051,008</u>	<u>12,376,178</u>

SCHEDULE - 11

STOCK VARIANCE	31.03.2004	31.03.2003
	Rs.	Rs.
Closing Stock of Finished Goods, Work-in-Progress & Scrap	12,758,737	13,221,825
Less : Opening Stock of Finished Goods, Work-in-Progress & Scrap	13,221,825	7,795,817
	<u>(463,088)</u>	<u>5,426,008</u>

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 12

MATERIAL CONSUMED	31.03.2004	31.03.2003
	Rs.	Rs.
Raw Material Consumed :		

Opening Stock	2,698,458		791,454
Add. : Purchases	60,515,508		54,500,014
Less : Closing Stock	<u>5,804,567</u>		<u>2,698,458</u>
		57,409,399	52,593,010
Stores, Spares & Packing Material Consumed :			
Opening Stock	2,687,973		4,408,129
Add. : Purchases	4,886,229		4,892,191
Less : Closing Stock	<u>4,639,435</u>		<u>2,687,973</u>
		2,934,767	6,612,347
Fuel Consumed :			
Opening Stock	657,476		578,233
Add. : Purchases	3,704,498		3,303,982
Less : Closing Stock	<u>-</u>		<u>657,476</u>
		4,361,974	3,224,739
		<u>64,706,140</u>	<u>62,430,095</u>

SCHEDULE - 13

MANUFACTURING & OTHER EXPENSES	31.03.2004	31.03.2003
	Rs.	Rs.
Weighing, Octroi, Clearing & Forwarding Charges	306,087	282,463
Repairs & Maintenance Charges	832,281	827,553
Job Work Charges	5,568,888	6,628,328
Central Excise	-	287,954
Transportation Charges	10,481,008	10,610,544
Factory Misc. Expenses	272,172	254,519
Sample Purchase	80,497	84,845
Electricity Expenses	2,535,230	2,311,584
Central Excise Duty on Closing Stock of Finished Goods	129,200	1,938,096
	<u>20,205,364</u>	<u>23,225,886</u>

SCHEDULE - 14

PERSONNEL EXPENSES	31.03.2004	31.03.2003
	Rs.	Rs.
Payment to and Provisions made for employees :		
Wages, Salaries & Bonus	8,934,664	7,294,891
Staff Welfare Expenses	138,973	22,709
Leave Encashment	114,487	92,142
Workers Insurance	99,303	49,257
Provident Fund Expenses	184,971	138,399
	<u>9,472,398</u>	<u>7,597,398</u>

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 15

ADMINISTRATIVE & SELLING EXPENSES	31.03.2004	31.03.2003
	Rs.	Rs.
Printing, Stationery, Postage, Advertisement & Telephone Expenses	1,203,236	901,140
Travelling & Vehicle Expenses	1,483,453	383,200
Professional Fees etc.	371,313	337,247
Auditors' Remuneration	5,400	5,400
Rent	120,000	120,000

Repairs & Maintenance	175,763	269,603
Commission paid to selling agents	1,164,830	2,467,907
Excess provision of income written back	-	123,274
Insurance	265,689	122,066
General Expenses	94,623	99,307
Subscription & Membership Fees	58,853	36,303
Licence, Trademark, Technical Report Fees	158,592	153,985
Electricity Charges	63,658	63,742
Loss on sale of Fixed Assets	58,679	21,980
Bank Commission Charges	358,438	318,693
Directors' Remuneration	131,000	360,000
Sales Promotion Expenses	788,695	1,795,567
DEPB, Sales Tax Expenses etc.	437,928	302,520
Bad Debts	12,600	-
Income Tax Appeal Fees	-	1,000
	6,952,751	7,882,935

SCHEDULE - 16

INTEREST	31.03.2004	31.03.2003
	Rs.	Rs.
To Bank	1,250,558	910,608
To Others	214,772	351,979
	1,465,330	1,262,587
Less : Received	5,198	15,100
	1,460,132	1,247,487

SCHEDULE - 17

TAX EXPENSES	31.03.2004	31.03.2003
	Rs.	Rs.
Income Tax Provision (Tax payable as per Income Tax)	250,000	312,000
Tax Effect on timing difference - Ref.: Amount charged in this accounts on Depreciation of Fixed Assets	522,706	588,037
	772,706	900,037

GALAXY AGRICO EXPORTS LIMITED

STATEMENT - 01

INVENTORIES	31.03.2004	31.03.2003
	Rs.	Rs.
Raw Materials	5,804,567	2,698,458
Fuel etc.	-	657,476
Other Materials	219,615	812,929
Finished Products	11,387,880	10,264,549
Rollas	1,484,896	1,177,614
Machinery Stores & Spares	2,934,924	697,430
Work-in-Progress	883,292	1,701,818
Scrap etc.	487,565	1,255,458
	23,202,739	19,265,732

STATEMENT - 02

SUNDRY DEBTORS	LESS THAN SIX MONTHS	MORE THAN SIX MONTHS	31.03.2004
			Rs.
S.A.Traders		87,618	87,618
Shyama Ram		27,076	27,076
Tahera H/W.		12,363	12,363
Town Hardware		11,495	11,495
Kedia Hardware & Mill Stores		14,931	14,931
Best Trade Exporters	125,583		125,583

Azuka Commercial Enterprises-Cameroon	547,459		547,459
DBG-Greece	1,369,357		1,369,357
Didisa-Guatemala	1,117,663		1,117,663
Dipsa-Puerto Quetzal	791,494		791,494
Falco SPA-Genova	861,722		861,722
Galaxy Tools-USA	11,477,363		11,477,363
Italwin	761,339		761,339
Olympia Group Inc.	81,178		81,178
R Z Ecquador	943,989		943,989
Wizner Building & Fencing Supply Ltd.	818,093		818,093
J. P.	1,202,488		1,202,488
King Marine Store		37	37
Meena Cast Pvt. Ltd.	2,127		2,127
Shining Engineers & Founders Pvt.Ltd.	83,168		83,168
Nitin Impex		13,500	13,500
Burhani Agro Traders		8,024	8,024
Tisco Excise	720,294		720,294
Tisco Job Work	1,058,606		1,058,606
Arti Overseas	331		331
	21,962,255	175,044	<u>22,137,299</u>
	AS ON 31.03.2003		<u>18,041,097</u>

GALAXY AGRICO EXPORTS LIMITED
STATEMENT - 03

LOANS,ADVANCES & DEPOSITS	31.03.2004	31.03.2003
	Rs.	Rs.
Advance to Staff	80,650	40,000
Advances recoverable in cash or in kind or for value to be received :		
Vacubair Engineering Co.Pvt.Ltd.	17,824	-
Shovel Creditors	7,100	-
Galaxy Investment	1,140,000	1,335,000
Galaxy Tools Inc., USA	1,707,416	1,707,416
Synergy Financial Services Pvt.Ltd.	2,214	-
Ashok Agrico	-	497
Jalaram Tyres	400	-
Jyoti Agrico	25,000	-
Kapoor Alloys	100,000	-
Kishan Industrial Corpoation	10,000	-
Solanki Engineers	22,219	-
Vilco International	-	4,800
Baweja Tools Corporation	94,596	129,589
Gayatri Trading Co.	-	5,000
Hetal Industries	-	12,600
Rashtriya Ispat Nigam Ltd.	-	1,289
Reliance Industries Ltd.	9,080	9,080
Custom Duty Receivables	317,621	317,621
Income Receivables	448,962	2,537
Sales Difference	-	100,291
Expenses Receivables	460,587	229,300
Licence Fees Provisional	2,762,932	6,059,054
Pre-paid Expenses	107,250	133,807

		7,233,201	
Balances with Excise :			
Excise Receivables	222,725		175,995
Excise PLA A/c.	1,000		1,000
Excise RG 23A Part II	286,422		374,484
Excise RG 23C Part II	109,465		223,790
		619,612	
Tax Deducted at Sources :			
TDS Receivables (2003-2004)	106,327		-
TDS Receivables (2001-2002)	-		6,539
TDS Receivables (2000-2001)	-		191,075
TDS Receivables (1999-2000)	-		146,679
		106,327	
Deposits with Statutory Authorities :			
Cell Phone-Deposit	2,400		2,400
Excise Rebate Claim	1,743,565		1,472,195
Central Excise Deposit	20,000		20,000
Gas Cylinder-Deposit	3,020		3,020
GEB Deposit	628,900		628,900
Internet Deposit	1,000		1,000
IOL Ltd.-Deposit	1,500		1,500
Membership-Deposit	-		750
Mobile Phone Deposit (Reliance)	4,000		4,000
Telephone- Deposit	9,500		9,500
		2,413,885	
		<u>10,453,675</u>	<u>13,350,706</u>

GALAXY AGRICO EXPORTS LIMITED

STATEMENT - 04

CURRENT LIABILITIES & PROVISIONS	31.03.2004	31.03.2003
	Rs.	Rs.
CURRENT LIABILITIES :		
Trade Creditors :		
Ashish Ship Breakers Pvt.Ltd.	-	93,627
A.G.Agro Industries	29,900	709,880
Ani Enterprise	25,964	
Anil Traders	45,750	2,187
Asian Paints Industrial Coatings Ltd.	30,740	75,598
Ambika Proofer	-	22,402
Agarwal Steels	-	3,530
Amardeep Oil Trading Co.	-	7,950
Ceegee Chemicals	222,828	210,992
Charmi Enterprise	13,673	-
Chhaganlal Bhatia	15,855	-
Cutwell Abbresives	37,856	15,600
Doshi Enterprise	-	280,487
Fine Impex	105,240	-
Fine Steel Traders	-	7,446
Forge & Forge Pvt.Ltd.	161,226	742,158
Galaxy Chains Pvt.Ltd.	25,137	137,633
Galaxy Conveyors Pvt.Ltd.	64,783	213,022
Galaxy Electric Co.	12,047	10,465
Global Suppliers	7,062	1,400
Goyal Traders	-	96,518
Ganga Enterprise	70,674	19,006

Haresh Eng.Com	-	5,171
Karnavati Paints Pvt.Ltd.	60,750	-
Kamsons Engineering Works	1,268	1,268
Kohinoor Paints	169,959	83,246
Krishna Traders	960	-
Mani Mahesh Metals Pvt.Ltd.	-	34,993
Makim Traders	-	149,157
Marpol Pvt.Ltd.-Unit-I	14,457	58,619
Marpol Pvt.Ltd.-Unit-II	26,281	63,629
Mascot Plast O Therm	-	15,384
Mega Offset	11,156	15,028
Milan Engineering Stores	2,984	-
Moldex Agencies	47,225	30,525
Parekh Trading Co.	18,000	-
Parshwanath Enterprises	26,250	-
PCG Bearing & Mill Stores	1,480	133,660
Polytech Paints	250,202	-
Primeseal Strapex Pvt. Ltd.	10,220	-
Punjab Forging Industries	126,554	161,191
Rainbow Polymers	5,133	-
Raj Agencies	14,765	-
Ravi Raj Polymers Pvt. Ltd.	336,599	-
Rushil Industries Ltd.	-	152,133
Rohit Pulp & Paper Mills Ltd.	-	42,335
Sagar Timber Mart	53,245	-
Secure Polymers Pvt.Ltd.	2,523	-
Shimoti Industries	47,163	-
Shingala Engineering Industries	384	-
Shiv Agro Implements Ltd.	947,315	601,855
Shree Laxmi Metal	1,375	-
Shree Vithal Forgings	73,169	-
Sri Krishna Trading Corporation	544,231	-
Sterling Abrasives Ltd.	-	9,904
Supack Industries Pvt.Ltd.	385,807	298,561
Sales Difference	261,474	-
Tirupati Oxygen Pvt.Ltd.	7,712	2,272
Unitemp Engineers	-	5,812
Unique Packaging	55,819	-
Vasant Engineering Stores	419	-
Vinay Wood Works	4,565	27,789
Yash Traders	4,440	2,002
Excise Duty on Closing Stock of Finished Goods	129,200	1,938,096
		4,511,818
Sundry Creditors :		
For Assets :		
B.T.Engineering	5,404	5,404
Bhramani Industries	-	900
Botad Electric Motors	-	11,859
Computer India Inc.	275	10,475
Citizen Traders	11,290	-
Crystal Industries	7,200	-
Dies Worls	2,228	-
Dolatsingh Mulsingh Rathod	2,296	2,296
Ganesh Enterprises	-	1,120
Hargange Steel	-	3,390
Innovative Engimach Pvt.Ltd.	-	96
Ivah-Dam Electro Controls	6,956	6,956
Janta Agencies	1,030	34,571
Jay Balvi Industries	-	1,415
Kiran Electric Co.	-	1,440
Komal Scientific Co.	769	-
M.R.Goel Steel Co.Pvt.Ltd.	7,088	-
Prime Business Machines	5,436	-
Panchuram Prabhudas Painter	7,462	7,462
R.P.Computech	34,825	4,000

Shree Ram Foundry	8,840	8,840
Shakti Steel & Fabrication	1,458	4,400
Shreeji Cable Industries	-	765
Shree Vadalia Trading Co.	-	1,140
Supreme Marketing	7,190	-
Tejas Steels	73,865	-
Trivedi Rakesh Ramchandra	120	5,608
United Steel Industries	12,624	44,772
For Expenses :		196,356
Ambalica Enterprises	24,396	78,230
Kanayasingh & Sons	5,500	2,200
Parikh Clearing Agency Pvt.Ltd.	194,299	68,580
Atul Vajubhai Ravaliya	47,372	11,009
Bhupat Vajubhai Ravaliya	41,353	10,032
Girishkumar Srisankar Shah-Contractor	18,646	6,963
Jayantibhai Nathabhai Kava	30,712	9,901
Mahesh Vajubhai Ravaliya	27,392	68
Pravin Vajubhai Ravaliya	44,818	8,111
Ramesh Lilabhai Keshawala-Contractor	33,024	7,871
Rupal Deveng Mina	28,724	11,830
Forbes Gokak Ltd.	93,213	-
Himalaya Liner Agency Pvt.Ltd.	1,400	1,400
Swift Flight (India)	76,789	-
TICC Containers Line Pvt.Ltd.	93,290	-
Ial Shipping Agency (Kandla) Pvt.Ltd.	-	72,450
J.B.Shah Cargo Consultants Pvt.Ltd.	-	135,490
Star Freight Pvt.Ltd.	-	36,211
Chandulal M.Dave	3,238	-
Dinesh Valjibhai	3,100	-
Kalabhai Rabari	3,368	-
Kalubhai Nazabhai	3,503	-
Mahadevbhai Raval	3,100	-
Parikh Roadways	111,149	-
Ratanji Prabhuramji	3,178	-
Ravjibhai Vasantbhai	3,137	-
Tarabhai Laxmanbhai	3,100	-
Valjibhai Jivabhai	3,343	-
Yunusbhai Husainbhai	3,100	-
Avtarsingh Moharsingh	-	11,641
Baburam Ramdulari	-	2,496
Dilipsinh Bhalsinh	-	2,400
Gurudevsinh Karamsinh	-	11,543
Omprakash Tiwari	-	11,144
Yusuf Umarbhai	-	11,118
Yuvrajsinh N. Zala	-	2,492
Aardee International	-	5,200
Ami Engineering Industries	107,689	-
Asharam Agencies	636	-
Ashok Agrico	41,802	-
Ashok Metal Products	85,417	-
Batukbhai Mohanbhai Jilka	110	110
Bharat Alloys Corporation	1,580	-
Bharat Tools Steel Syndicate	7,653	-
Chanakya Engineering Products	41,791	-
Chirag Electric Works	40,750	19,170
D.Anandji & Co.	-	55,738
Dawn Chemicals	616	-
Delight Agencies	1,427	-
Dev Pun Merchantile Co.Pvt.Ltd.	2,895	2,895
Dharmendra H.Sanghvi	24,428	8,527
Diamond Tools Pvt.Ltd.	330,588	-
Excel Packaging	7,820	-
Five Star Agro Implements Pvt.Ltd.	54,731	34,526
G.Stationery & Manufacturing Co.	-	1,933

Ganesh Wheels Pvt.Ltd.	142,935	-
Hareesh H. Parmar	10,819	8,693
Hasmukhlal & Bros.	5,076	-
Hawa Engineers	900	-
Himanshu Machine Tools	58,500	-
I Deal Marketing	2,100	-
Jalaram Auto Agencies	400	-
Jayesh Amin	40,676	-
Jhaveri Tool Steel Corporation	801	-
J.K.Machinery Stores	3,145	-
Jay Somnath Casting	-	72,540
Jugal Sharma	-	29,025
Kamal Agri Equipment Pvt.Ltd.	-	1,813
Kajal Enterprise	12,239	-
Kaneria Engineering Concern	22,550	10,670
Ketu Xerox	2,184	-
Khodiyar Engineering Works	5,355	2,832
Krishna Metacraft Pvt. Ltd.	46,705	-
Krishna Metals	-	78,430
Lalit Industrial Agencies	4,263	-
Malhotra Agro Industries	1,041	1,041
Maruti Courier Services	988	-
Marvel Agrico (I) Pvt.Ltd.	118,438	42,705
Metalab Enterprise	1,375	1,375
Mascot Electrotek Pvt.Ltd.	883	3,650
Nareshkumar & Co.	2,824	-
Navkar Sales Agency	308	-
Nemaram Chimanaram Makwana	3,741	3,741
New Patel Xerox & Stationers	10,608	-
Neminath Enterprise	-	1,418
Niraj Clean Cast	-	216
Noble Electric Co.Pvt.Ltd.	2,552	2,252
NSIC NTSC A/c.	130	130
Om Steel Traders	6,060	-
Paresh L. Shah	-	2,042
Parth Agro Industries	32,399	-
Perfect Weighbridge	7,960	1,890
Pragati Spring Works	12,393	-
Premier Electricals	2,000	-
Q Ad Vision	-	6,405
Raghuvir Engineers	7,155	-
Rashmi Sales Agencies	328	-
Radhe Enterprise	-	33,501
Riya Trading Agencies	-	23,201
Royal refractories	-	2,660
Royal Tyre	3,440	3,900
Sanket Stationery	7,188	797
Sahajanand Timbers	272	-
Saurashtra Engineering Co.	4,858	-
Saurashtra Industries	1,539	-
Scientific Chemical Metal Laboratory	10,024	-
Shah Typewriting Institute	717	-
Shantinath Printers	8,892	-
Shreejee Road Lines	7,500	-
Shree Umiyaji Sales Agency	8,114	2,196
Suncity Engineers	35,492	19,246
Solanki Electricals	700	-
Super Quality Cast	-	46,196
Swastic Rolls Corporation	5,195	-
Travel Aids	1,740	-
Timber House	-	1,562
Tools Abrasives	-	2,290
Transglobe Travels	-	38,861
Tulsi Clean Cast Industries	-	374
Usha International	18,275	-

Vastupal Steel Processor	14,183	-
Vinod K.Tank	5,600	5,600
Yogendrasingh P.Jadeja	3,840	13,080
CST & GST Payable	73,662	-
Kalaria & Sampat	12,000	25,888
M.N.Jasani	2,268	-
Manish Sojitra	-	7,500
Sachin & Co.	5,300	5,250
Synergy Financial Services Pvt.Ltd.	-	24,872
Satisfy	800	-
Umesh Ved & Associates	2,700	-
V.B.Sheth & Co.	-	27,762
Profession Tax-Workers	3,500	2,000
Profession Tax-Directors	60	140
Profession Tax-Office Staff	200	160
Provident Fund	41,832	39,094
Tax Deducted at Sources & Tax Coll. At Sources	53,890	50,719
		2,557,788
Advance from Customers :		
Jaykal Export Ltd.	2,800	2,800
Sterling Tools International	100,000	100,000
Zenis Export Pvt.Ltd.	50,000	50,000
Kapishwar Hardware & Oil	-	49
Aarne Exports	-	12,500
Afijoc-Angola	-	31,289
Venice Brushes Inc.-USA	-	196,845
Amrutlal Valji & Sons	-	425
Fine Steel Traders	7,446	-
Agrodeal Sro-Slovakia	18,563	-
ETS Inc.-Matadi	59,446	-
Satyam Metal	39,660	-
		277,915
PROVISIONS :		
Bonus	-	119,088
Leave Encashment	-	91,447
Audit Fees	5,400	5,400
Expenses	625,183	538,420
Commission	326,427	794,149
DEPB Tax	-	302,520
Salary,Remuneration	58,448	-
		1,015,458
		8,559,335
		10,173,368