

GALAXY AGRICO EXPORTS LIMITED

PROVISIONAL BALANCE SHEET AS AT 31ST MARCH,2006

PARTICULARS	SCHEDULE	31.03.2006 Rs.	31.03.2005 Rs.
I. SOURCES OF FUNDS :			
a] Shareholders' Funds :			
1) Share Capital	1	39,136,200	39,136,200
2) Reserves & Surplus	2	16,510,269	11,242,912
b] Loan Funds :			
1) Secured Loans	3	42,483,828	22,876,957
2) Unsecured Loans	4	6,000,000	-
		<u>104,130,297</u>	<u>73,256,071</u>
II. APPLICATION OF FUNDS :			
c] Fixed Assets :	5		
Gross Block		68,705,697	43,576,791
Less : Depreciation		<u>13,317,987</u>	<u>10,565,642</u>
		55,387,710	33,011,149
d] Current Assets, Loans & Advances :	6		
1) Inventories		29,621,449	25,827,809
2) Sundry Debtors		18,577,876	12,295,132
3) Cash & Bank Balances		1,150,458	1,113,181
4) Loans,Advances & Deposits		<u>19,845,936</u>	<u>16,891,403</u>
		69,195,719	56,127,524
Less :			
Current Liabilities & Provisions	7	<u>20,458,230</u>	<u>16,238,564</u>
NET CURRENT ASSETS		48,737,490	39,888,961
e] Miscellaneous Expenditure :	8	5,097	355,961
[To the extent not written off or adjusted]			
		<u>104,130,297</u>	<u>73,256,071</u>
Notes to Accounts	18	-	-

As per our report of even date

*For Mistry & Associates
Chartered Accountant*

For & on behalf of the Board of Directors,

*Suresh Mistry
Proprietor*

*Jitendra H. Shah
Director*

*Nathabhai J.Sadaria
Director*

Ahmedabad, ____ May, 2006

Rajkot, ____ May, 2006

GALAXY AGRICO EXPORTS LIMITED

PROVISIONAL PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2006

PARTICULARS	SCHEDULE	31.03.2006	31.03.2005
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		Rs.	Rs.
I. INCOME :			
Gross Sales	9	141,812,463	102,052,828
Less : Excise Duty		-	1,588,489
Net Sales		141,812,463	100,464,339
Other Income	10	7,650,566	16,867,393
Stock Variance	11	2,489,418	2,809,955
		151,952,447	120,141,688
II. EXPENDITURE :			
Finished Goods Purchased		1,271,708	3,397,675
Material Consumed	12	93,619,266	69,079,029
Manufacturing Expenses	13	25,300,166	23,611,501
Personnel Expenses	14	13,258,034	11,510,048
Administrative & Selling Expenses	15	6,147,479	5,278,394
Interest	16	3,395,018	1,923,418
Depreciation		2,755,895	1,856,839
Miscellaneous Expenditure Written Off		350,864	374,378
		146,098,430	117,031,283
Profit before tax		5,854,017	3,110,405
Less : Tax Expenses	17	550,000	1,229,295
Profit after tax		5,304,017	1,881,110
Add. : Balance Brought Forward From last year		10,992,912	9,242,301
		16,296,930	11,123,411
Add. : Excess Provision of Income Tax Written Back		-	-
Less : Short Provision of Income Tax of earlier years		(36,661)	(130,497)
		(36,661)	
BALANCE CARRIED FORWARD		16,260,269	10,992,912
Notes to Accounts	18		

As per our report of even date

*For Mistry & Associates
Chartered Accountant*

For & on behalf of the Board of Directors,

*Suresh Mistry
Proprietor*

*Jitendra H. Shah
Director*

*Nathabhai J. Sadaria
Director*

Ahmedabad, ____ May, 2006

Rajkot, ____ May, 2006

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 01

SHARE CAPITAL

31.03.2006

31.03.2005

	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
	39,136,200	39,136,200

SCHEDULE - 02

RESERVES & SURPLUS	31.03.2006 Rs.	31.03.2005 Rs.
GENERAL RESERVE :		
Opening Balance	250,000	250,000
Balance in Profit & Loss Account	16,260,269	10,992,912
	16,510,269	11,242,912

SCHEDULE - 03

SECURED LOANS	31.03.2006 Rs.	31.03.2005 Rs.
Cash Credit Account (Corporation Bank) [Secured by way of hypothecation of stocks]	574,127	3,188,371
FBP-Foreign Currency Loan (Corporation Bank)	-	3,659,579
FBP-Rupee Loan (Corporation Bank)	880,000	1,110,000
Export Packing Credit Account (Corporation Bank)	27,089,378	11,057,085
Term Loan Corporation Bank	8,313,965	3,468,379
	5,332,000	
[Secured by way of Equitable mortgage of Factory land & Bulding and all other hypothecation of movable assets of the company]		
Car Loan (ICICI Bank Ltd.) [Secured by way of hypothecation of vehicle]	294,358	393,543
	42,483,828	22,876,957

SCHEDULE - 04

UNSECURED LOANS	31.03.2006 Rs.	31.03.2005 Rs.
From Intercompany	6,000,000	
	6,000,000	-

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 06

CURRENT ASSETS, LOANS & ADVANCES	31.03.2006 Rs.	31.03.2005 Rs.
CURRENT ASSETS :		
Inventories [As valued and certified by the Management]	29,621,449	25,827,809
Sundry Debtors : [Unsecured considered good]		
More than six months	4,061,720	2,974,224
Less than six months	<u>14,516,156</u>	<u>9,320,909</u>
	18,577,876	
Cash & Bank Balances :		
Cash on Hand	100,938	3,716
With Scheduled Bank :		
Current Account	48,888	231,720
Deposit Account	<u>1,000,632</u>	<u>877,745</u>
	1,150,458	
LOANS, ADVANCES & DEPOSITS :		
Advance to Staff	45,930	74,000
Advances recoverable in cash or in kind or for value to be received	7,072,297	10,516,485
Balances with Excise	3,907,133	2,824,800
Income Tax Advance	450,000	400,000
Income Tax Refund Due	298,927	62,912
Tax Deducted at Sources	135,143	270,944
Deposits with Statutory Authorities	<u>7,936,506</u>	<u>2,742,261</u>
	19,845,936	
	<u>69,195,719</u>	<u>56,127,524</u>

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 07

CURRENT LIABILITIES & PROVISIONS	31.03.2006 Rs.	31.03.2005 Rs.
CURRENT LIABILITIES :		
Trade Creditors	5,808,144	2,688,148
Sundry Creditors	3,916,966	1,466,460
Advance from Customers	5,103,389	7,530,380
PROVISIONS :		
For Expenditure	1,904,808	996,653
For Income Tax	550,000	382,000
DEFERRED TAX LIABILITY :		
For the year ended 31.03.2006	-	847,295
For earlier year	<u>3,174,922</u>	<u>2,327,627</u>
	3,174,922	
	<u>20,458,230</u>	<u>16,238,564</u>

SCHEDULE - 08

MISCELLANEOUS EXPENDITURE	31.03.2006	31.03.2005
	Rs.	Rs.
[To the extent not written off or adjusted]		
a] Preliminary Expenditure	-	23,516
Less : Written Off	-	23,516
	-	-
b] Public Issue Expenditure	355,961	706,823
Less : Written Off	350,864	350,862
	5,097	355,961
TOTAL (a+b)	5,097	355,961

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 09

SALES INCOME	31.03.2006	31.03.2005
	Rs.	Rs.
Export Sales	126,210,325	82,355,527
Export Indirect Sales	848,000	652,460
Local Sales	1,106,993	97,248
OGS Sales	-	550,411
Scrap Sales	13,647,145	18,397,182
Gross Sales	141,812,463	102,052,828
Less : Excise Duty	-	1,588,489
Net Sales	141,812,463	100,464,339

SCHEDULE - 10

OTHER INCOME	31.03.2006	31.03.2005
	Rs.	Rs.
Import Entitlements	1,986,784	2,926,127
Excise Duty on Closing Stock of Finished Goods Reversed	161,264	129,200
Trade Discount	44,636	-
Rate Difference	208,006	311,079
Kasar	2,124	5,871
Job Work Income	5,247,752	13,495,116
	7,650,566	16,867,393

SCHEDULE - 11

STOCK VARIANCE	31.03.2006	31.03.2005
	Rs.	Rs.
Closing Stock of Finished Goods, Work-in-Progress & Scrap	18,058,110	15,568,692
Less : Opening Stock of Finished Goods, Work-in-Progress & Scrap	15,568,692	12,758,737
	2,489,418	2,809,955

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 12

MATERIAL CONSUMED		31.03.2006	31.03.2005
		Rs.	Rs.
Raw Material Consumed :			
Opening Stock	5,644,015		5,804,567
Add. : Purchases	78,541,607		57,859,376
Less : Closing Stock	<u>7,583,655</u>		<u>5,644,015</u>
		76,601,967	58,019,928
Stores, Spares & Packing Material Consumed :			
Opening Stock	4,041,178		4,639,435
Add. : Purchases	8,896,356		6,273,616
Less : Closing Stock	<u>3,098,784</u>		<u>4,041,178</u>
		9,838,749	6,871,873
Fuel Consumed :			
Opening Stock	573,924		-
Add. : Purchases	7,485,526		4,761,152
Less : Closing Stock	<u>880,900</u>		<u>573,924</u>
		7,178,550	4,187,229
		<u>93,619,266</u>	<u>69,079,029</u>

SCHEDULE - 13

MANUFACTURING & OTHER EXPENSES		31.03.2006	31.03.2005
		Rs.	Rs.
Weighing, Octroi, Clearing & Forwarding Charges		262,250	182,676
Repairs & Maintenance Charges		1,994,511	1,040,085
Job Work Charges		10,223,740	8,019,508
Transportation Charges		7,700,478	10,483,676
Factory Misc. Expenses		334,465	120,523
Sample Purchase		33,904	340,636
Electricity Expenses		4,750,818	3,263,132
Central Excise Duty on Closing Stock of Finished Goods		-	161,264
		<u>25,300,166</u>	<u>23,611,501</u>

SCHEDULE - 14

PERSONNEL EXPENSES		31.03.2006	31.03.2005
		Rs.	Rs.
Payment to and Provisions made for employees :			
Wages, Salaries & Bonus		12,619,764	10,934,781
Staff Welfare Expenses		115,904	86,670
Leave Encashment		181,277	146,506
Workers Insurance		69,372	126,898
Provident Fund Expenses		229,160	177,033
Gratuity		42,557	38,161
		<u>13,258,034</u>	<u>11,510,048</u>

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 15

ADMINISTRATIVE & SELLING EXPENSES		31.03.2006	31.03.2005
		Rs.	Rs.
Printing, Stationery, Postage, Advertisement & Telephone Expenses		696,053	701,696
Travelling & Vehicle Expenses		848,094	587,878

Professional Fees etc.	566,453	679,016
Auditors' Remuneration	5,510	5,510
Rent	120,000	120,000
Repairs & Maintenance	366,898	113,560
Commission paid to selling agents	711,646	956,598
Insurance	296,769	182,485
General Expenses	154,253	268,578
Subscription & Membership Fees	55,430	39,456
Licence, Trademark, Technical Report Fees	207,858	149,846
Electricity Charges	68,145	65,751
Loss on sale of Fixed Assets	-	-
Bank Commission Charges	507,333	523,155
Directors' Remuneration	176,000	132,000
Sales Promotion Expenses	615,219	253,889
DEPB, Sales Tax Expenses etc.	41,406	63,058
Bad Debts/Discounts	710,413	435,919

6,147,479	5,278,394
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SCHEDULE - 16

INTEREST	31.03.2006	31.03.2005
	Rs.	Rs.
To Bank	3,107,953	1,654,515
To Others	293,726	314,616
	3,401,679	1,969,131
Less : Received	6,661	45,712
	3,395,018	1,923,418

SCHEDULE - 17

TAX EXPENSES	31.03.2006	31.03.2005
	Rs.	Rs.
Income Tax Provision (Tax payable as per Income Tax)	550,000	382,000

Tax Effect on timing difference - Ref.: Amount charged in this accounts
on Depreciation of Fixed Assets

-	847,295
550,000	1,229,295

GALAXY AGRICO EXPORTS LIMITED

STATEMENT - 01

INVENTORIES	31.03.2006	31.03.2005
	Rs.	Rs.
Raw Materials	7,583,655	5,644,015
General/Fuel etc.	880,900	573,924
Other Materials	243,368	264,727
Finished Products	14,643,815	14,106,171
Rollas	639,936	1,578,473
Machinery Stores & Spares	2,215,480	2,197,978
Work-in-Progress	2,874,442	454,619
Scrap etc.	539,853	1,007,902
	29,621,449	25,827,809

STATEMENT - 02

SUNDRY DEBTORS	LESS THAN SIX MONTHS	MORE THAN SIX MONTHS	31.03.2006 Rs.
Shah Brothers Ispat Pvt. Ltd.		1,000	1,000
Bhaveshbhai Baldha	2,670		2,670
Silicon Steel Industries		541,901	541,901
Best Trade Exporters		125,583	125,583

Ames True Temper Inc.-USA	10,116,265		10,116,265
Corona Clipper-USA	2,264,314		2,264,314
Galaxy Tools-USA		335,025	335,025
HDAFL -Beria Mozambique	1,587,816		1,587,816
Olympia Group Inc.		1,904,527	1,904,527
Amrutlal Valji & Sons	28,198		28,198
Jagdish Tools	38,865		38,865
Kishan Forge Pvt. Ltd.	274,818		274,818
Mital Enterprise		639,377	639,377
Sarvo Tech Casting		100,000	100,000
Shining Engineers & Founders Pvt. Ltd.	78,506		78,506
Nitin Impex		13,500	13,500
Shri Kama Khya Alloys Pvt. Ltd.		400,807	400,807
Tisco	124,704		124,704
	14,516,156	4,061,720	<u>18,577,876</u>
	AS ON 31.03.2005		<u>12,295,132</u>

GALAXY AGRICO EXPORTS LIMITED
STATEMENT - 03

LOANS,ADVANCES & DEPOSITS	31.03.2006	31.03.2005
	Rs.	Rs.
Advance to Staff	45,930	74,000
Advances recoverable in cash or in kind or for value to be received :		
Rajkot Golden Transport Corporation	68	-
Rashtriya Ispat Nigam Ltd.	29,328	-
Galaxy Investment	1,260,000	1,260,000
Galaxy Tools Inc., USA	688,883	688,883
Diamond Tools Pvt.Ltd.	255,365	255,365
Diamond Renovation	283,724	280,177
Diamond Sample Charges Reimbursement	160,500	265,500
Diamond Tools Pvt.Ltd.-Job Work	87,835	-
Auto Coat Systems (India)	575,479	-
D.Anandji & Co.	5,996	-
Hi Speed Turbo Drives	25,000	-
Ami India Logistics Pvt. Ltd.	6,620	-
Om Enterprise	1,514	-
Raju Hirabhai Parmar	23,516	-
Swift Freight India Pvt. Ltd.	1,655	-
Jyoti Agrico	-	12,710
Kapoor Alloys	-	100,000
Sanjay Gas Agency	1,765	-
Sanjay Hirabhai Parmar	2,000	-
Solanki Engineers	-	334,776
Doshi Enterprise	-	7,100
Baweja Tools Corporation	-	94,596
Fine Impex	194,715	194,715
Gayatri Trading Co.	-	4,442
Reliance Industries Ltd.	-	9,080
Amar Enterprise	4,641	-
Shree Gita Agencies	18,240	-
Uni Tech Associates	9,875	-

Shiv Agrico Implements Ltd.	-	1,000,000
Sri Krishna Trading Corporation	-	20,013
Awadh Engineering Works	-	11,000
Ferro Foyndries Pvt.Ltd.	1,179	1,179
Jyoti CNC Automations Pvt.Ltd.	-	55,000
M.R.Goel Steel Co.Pvt.Ltd.	-	397,227
Omkar Enterprise	-	1,930,000
Premjibhai Bhikhabhai Rathod	-	40,000
Quartet Thermal Engineering Pvt.Ltd.	-	50,000
S.DI Engineering Corporation	-	28,500
Sparkonix (India) Pvt.Ltd.	-	25,000
Atul Vajubhai Ravaliya	-	6,569
Bhupat Vajubhai Ravaliya	-	4,650
Girish Srisankar Shah	-	4,457
Jayantibhai Nathabhai Kava	-	11,432
Ramesh Lilabhai Keshwalal	-	11,458
Jayesh Amin	-	1,539
Sanket Vision	-	7,000
Tusharabhai Mistry	5,330	5,330
Provident Fund	-	629
Service Tax Receivables	82,133	24,171
Sales Difference	-	40,935
Custom Duty Receivables	317,621	317,621
Income Receivables	-	1,420,980
Expenses Receivables	9,300	9,300
Licence Fees Provisional	2,916,065	1,531,334
Suspence	2,239	-
Pre-paid Expenses	101,711	53,817
		<u>7,072,297</u>
Balances with Excise :		
Excise Receivables	2,321,382	2,351,771
Excise Receivables-Capital Goods	1,038,926	-
Excise Expenses Receivables	411,636	411,636
Excise PLA A/c.	27,917	27,719
Excise RG 23A Part II	41,639	32,798
Excise RG 23C Part II	65,633	877
		<u>3,907,133</u>
Tax Deducted at Sources :		
TDS Receivables (2005-2006)	135,143	-
TDS Receivables (2004-2005)	-	270,944
		<u>135,143</u>
Deposits with Statutory Authorities :		
Cell Phone-Deposit	2,400	2,400
Excise Rebate Claim	5,418,127	2,091,441
Rashtriya Ispat Nigam Ltd.-Deposit	35,000	-
Smart Traders-Deposit	5,000	-
Gas Cylinder-Deposit	3,020	3,020
GEB Deposit	2,440,759	628,900
Internet Deposit	1,000	1,000
IOL Ltd.-Deposit	1,500	1,500
Mobile Phone Deposit (Reliance)	4,000	4,000
Telephone- Deposit	25,700	10,000
		<u>7,936,506</u>
	<u>19,097,009</u>	<u>16,428,491</u>

STATEMENT - 04

CURRENT LIABILITIES & PROVISIONS	31.03.2006 Rs.	31.03.2005 Rs.
CURRENT LIABILITIES :		
Trade Creditors :		
A.Kumar Industries	734,975	-
Accurate Packaging	15,660	-
Ajay Petroleums	48,000	-
Allwin Industries	-	1,477
Amardeep Oil Trading Co.	41,800	18,300
Amar Enterprise	-	49,505
Amit Printers	58,750	-
Anil Traders	19,025	-
Asian Paints Industrial Coatings Ltd.	163,280	-
Bharat Petroleum Corporation Ltd.	-	270,316
Bengal Commercial Co.	2,665	-
Bhagwati Traders	17,322	-
Ceegee Chemicals	279,874	230,041
Chrysalis Packaging	9,535	-
Cutwell Abbresives	40,768	-
Deepak Tools Centre	6,760	9,350
Eco Packaging Solutions	-	9,459
Gerb Vibration Control Systems Pvt. Ltd.	9,338	-
Green PC	3,000	-
Galaxy Electric Co.	12,695	1,015
Galaxy Polymers	-	48,060
Global Suppliers	3,500	-
Goyal Ispat Pvt. Ltd.	200,621	-
Ganga Enterprise	55,846	33,321
H.K.Enterprise	18,430	-
Houghton Hardcastle (I) Ltd.	-	4,964
Hardcastle Petrofer Pvt. Ltd.	144,959	-
Haresh Eng. Co.	3,356	-
Industrial Aids	51,934	600
Jalaram Marketing	-	1,744
Jiruwala Agro Industries	-	2,144
Jay Marketing Co.	1,855	-
Kalpesh Engineering Co.	-	14,235
Kishan Industrial Corporation	24,408	-
Khaiber Marketing Pvt.Ltd.	212,660	212,660
Makim Traders	4,362	-
Megha Plast	50,600	-
Macwell Packaging	1,408,095	-
Marpol Pvt.Ltd.-Unit-I	-	14,457
Marpol Pvt.Ltd.-Unit-II	-	26,281
Maruti Marine	-	44,600
Mega Offset	-	11,156
Mehul Traders	30,574	11,669
Meswania Brothers Trading Dept.	14,810	-
Milan Engineering Stores	182	-
Moldex Agencies	74,200	-
Mistry Jagdishbhai M. Sondagar	226,000	-
National Minerals & Chemical Co.	1,886	-
Patel Babulal Naranbhai	1,843	-
P.P.Asbestos	22,774	-
Premier Paints	20,502	-
Premier Phasetrack Pvt. Ltd.	12,803	-
Progress Engineering Co.	1,500	-
Packwell Packaging	-	616,262
Panchvati Ship Breakers	-	213,081
Punjab Forging Industries	-	59,122
Raajratna Electrodes Pvt. Ltd.	1,409	-
Raj Agencies	38,640	-
Rajdeep Photopolyware Mart	647	-

Ramesh Paints & Hardware Mart	23,418	-
Ravi Metal Treatment	4,675	-
Sahara Polymers	4,039	-
Sambhavnath Agencies	6,628	-
Sanjay Alloys	127,604	-
Sanjay Tools Centre	810	-
Secure Polymers Pvt.Ltd.	5,565	-
Sailesh Steels	-	22,253
Samarth Packaging	-	19,450
Samudra Alloys Pvt. Ltd.	-	102,221
Shimoti Industries	-	12,207
Shingala Engineering Industries	-	9,240
Shree Umiyaji Electric Stores	17,065	-
Shree Vithal Forgings	12,903	-
Shree Navdurga Paints	-	18,000
Sri Hardik Steel	-	17,350
Supack Industries Pvt.Ltd.	508,090	359,642
SHV Energy Pvt. Ltd.	41,642	-
Siddhpura Enterprise	950	-
Silverline Plastpacks Pvt. Ltd.	6,485	-
Solanki Engineers	75,972	-
SSV Corporation	389,245	-
Steel Plant Specialities	2,072	-
Sterling Abrasives Ltd.	48,573	-
Tarun Enterprises	8,853	-
Tirupati Oxygen Pvt.Ltd.	15,165	5,016
Unique Packaging	1,500	6,170
Uni Tech Associates	-	810
Unitemp Engineers	-	10,650
Vasa Steel	48,762	-
Venus Agro Industries	-	27,164
Varuna Enterprises	235,130	-
Vora Engineering Corporation	4,800	-
Vinay Wood Works	123,200	11,440
Yash Traders	3,156	1,452
Excise Duty on Closing Stock of Finished Goods	-	161,264
		5,808,144
Sundry Creditors :		
For Assets :		
Akal Industries	33,088	-
Alfa Machinery	5,076	-
Amit Traders	508	-
Amit Trading Co.Regd.	11,440	-
B.T.Engineering	-	5,404
Calcutta Pipe Agency	303	-
Foundry Trading Co.	205,950	-
Dolatsingh Mulsingh Rathod	-	2,296
Dyeglo	-	20,000
Ghanshyam Steel Corporation	-	16,048
Hargange Steel	-	3,025
Indo Hydraulic	8,640	17,680
Inductotherm (India) Pvt. Ltd.	38,283	-
Ivah-Dam Electro Controls	-	6,956
Janta Agencies	1,925	-
Komal Scientific Co.	-	769
Kun Corporation	-	200,000
Kiran Electric Co.	3,680	-
Krishna Enterprises	6,552	-
M.R.Goel Steel Co.Pvt.Ltd.	3,817	-
National Electro Mechanical Co.	930	-
Navkar Metal	2,200	-
Neelam Micro Electronics	900	-
N.K.Forgings & Rolling Industries	9,339	-
Om Enterprise	540	-
Perfect Metal	520	-

PMP Machine Tools	6,696	-
Power Master Products	8,632	-
Premjibhai Bhikhabhai Rathod	40,875	-
Prime Business Machines	5,350	1,800
Panchuram Prabhudas Painter	-	7,462
Rajendra Steel Corporation	37,682	-
R.P.Computech	12,124	38,715
Shah Corporation	27,500	-
Shree Ram Foundry	-	8,840
Shabbirhusain Asgarali & Bros.	-	10,046
Span Power System Pvt.Ltd.	225	2,160
Shakti Steel & Fabrication	1,192	-
Shri Saikrupa Plywood	10,764	-
Supreme Marketing	3,900	-
Suri Enterprise	9,468	-
Swastik Engineers	2,700	-
Tejas Steels	24,848	5,810

525,647

For Expenses :

Ambalica Enterprises	24,316	45,825
Parikh Clearing Agency Pvt.Ltd.	178,437	16,186
Atulbhai Vajubhai Ravaliya	87,343	-
Bhupatbhai Vajubhai Ravaliya	96,859	-
Girishbhai Srisankar Shah	57,053	-
Jentibhai Nathabhai Kava	63,225	-
Mahesh Vajubhai Ravaliya	62,764	943
Pravin Vajubhai Ravaliya	74,625	5,186
Rameshbhai Lilabhai Keshwala	73,368	-
Ruplal Deveng Mina	63,198	7,891
Anwar Usmanbhai Kumbhar	56	-
Bombay Roadways	26,799	-
Chanabhai Bhanabhai	2,700	2,700
Dhiren Crane Service	4,000	-
Goa Gujarat Roadlines	19,650	-
Gulab Mustafa	4,300	-
Haribhai Naranbhai Devani	18	-
Himalaya Transport Pvt.Ltd.	3,128	-
Imtiaz Dodhia	4,500	-
Iqbal H. Heranja	4,300	-
J.S.Road Carriers	19,365	-
Laxmanbhai Bhimjibhai	-	6,225
Maheshbhai Gulabbhai Pari	3,241	1,405
Mansukhlal V.Jani	4,500	-
Prabhat Transport Co.	-	7,583
Shankar Ghelaji	13,988	-
Shekhavat Madhavsingh	12,400	-
Shree Jee Road Lines	7,500	-
Jerambhai Devjibhai	20,714	-
Lakhabhai Karshanbhai	19,383	-
Mallht Nair	16,500	-
Mavjibhai Jivanbhai	13,400	-
Omprakash Suryaprakash	18,300	-
Ramsing Hanumansinh	38,936	-
AB Engineering	3,140	-
Amardeep Clean Cast	2,401	-
Ami Engineering Industries	2,572	86,108
Asharam Agencies	-	621
Avadh Security Services	463	9,922
Bharat Foundry	5,788	5,788
Ball Bearing & Machinery Co.	1,100	-
Bharat Alloys Corporation	10,807	-
Bharat Tools Steel Syndicate	4,815	4,711
Brahmani Distilled Water	2,240	2,940
Blaser Swisslube India Pvt. Ltd.	9,160	-

Chirag Electric Works	23,150	76,500
Dawn Chemicals	-	616
Delight Agencies	315	-
Dev Pun Merchantile Co.Pvt.Ltd.	-	2,895
Dharmendra H.Sanghvi	-	24,428
Diamond Sample Bill	12,000	112,000
Diamond Tools Pvt.Ltd.	-	274,585
Ganesh Wheels Pvt.Ltd.	7,985	-
Ghanshyam Sales Corporation	6,900	-
G.N.Altech	-	441
Goodluck Electricals	-	4,293
Haresh H. Parmar	2,532	5,171
Hawa Engineers	2,475	1,850
Himanshu Machine Tools	66,845	-
Innovative Mould Works	2,444	-
Jain Manufacturers	2,260	-
Jalaram Auto Agencies	400	400
Jayesh Amin	9,280	-
Jay Engineers	27,867	-
J.K.Machinery Stores	9,560	600
Jignesh Electric Stores	96,019	-
Kerasun Industries	32,220	-
Keshar Industries	32,504	-
Ketu Xerox	941	956
Khodiyar Engineering Works	5,005	-
KPM Engineers	12,420	-
Lalitbhai Tank	-	2,235
Lalit Industrial Agencies	3,075	-
Malhotra Agro Industries	-	1,041
Maruti Courier Services	1,630	-
Marvel Agrico (I) Pvt.Ltd.	352,487	133,312
Metalab Enterprise	-	1,375
Miicro Engineering	-	6,870
Mital Industries	-	588
Mascot Electrotek Pvt.Ltd.	5,362	3,760
Mascot Marketing Services	295,533	-
Mega Marketing	5,757	-
Mitsuba Systems (I) Pvt. Ltd.	7,997	-
Monish Enterprise	13,320	-
National Security Services	3,022	-
National Stores	301	-
Net Link Infocom Pvt. Ltd.	1,400	-
Nemaram Chimanaram Makwana	-	3,741
New Patel Xerox & Stationers	9,709	3,991
Nidhi Courier Service	545	-
Noble Enterprise	-	16,479
Om Enterprise	-	2,760
Om Steel Traders	7,023	-
Paramount Products	31,195	-
Patel Electricals Service	3,375	-
Perfect Steel	2,595	-
Perfect Weighbridge	10,610	2,000
Pest Control (India) Pvt.Ltd.	44,678	-
Popular Gears	600	400
Pooja Enterprise	3,354	-
Paramount International	10,509	18,486
Raghuvir Engineers	28,867	-
Rashit Machine Tools	26,394	-
Royal Tyre	1,800	-
Ravi Industries	5	10,623
Red Sea Traders	1,580	-
Reva Electricals	32,774	-
Rishi	250	-
Royal Refractories	241,600	-
Reliable Enterprise	-	1,346

Royal Metals	-	5,288
Sachinem Travels Pvt. Ltd.	5,400	-
Sale Service	2,428	3,139
Sale Service Syndicate	2,759	16,519
Sarvo-Tech Eng.(Sau.)Pvt. Ltd.	22,876	-
Saurashtra Brass Works	-	681
Sanket Stationery	208	-
Saurashtra Engineering Co.	4,951	480
Scientific Chemical Metal Laboratory	48,559	7,021
Shivam Engineering	-	1,480
Shiv Shakti Enterprises	-	5,533
Shree Chamunda Engraving Works	515	-
Shreeraj Engineering Works	4,000	-
Shantinath Printers	1,442	-
Shreejee Road Lines	-	7,500
Shree Umiyaji Sales Agency	30,776	10,500
Shyam Engineering Works	-	1,600
Suncity Engineers	62,582	-
Swastic Rolls Corporation	132,799	-
Transglobe Travels	6,731	9,131
Usha International	485	3,944
Vijay Cleaning Service	1,600	-
Vinod A.Tank	5,600	5,600
Vishnu Foundry	179,142	-
Yogendrasingh P.Jadeja	4,680	4,200
Kalaria & Sampat	5,000	5,000
Sachin & Co.	-	5,300
Synergy Financial Services Pvt.Ltd.	-	6,428
V.B.Sheth & CO.	8,649	14,000
CST & GST Payable	58,415	52,033
Profession Tax-Workers	51,560	5,560
Profession Tax-Directors	880	120
Profession Tax-Office Staff	4,680	640
Provident Fund	34,176	-
Tax Deducted at Sources & Tax Coll. At Sources	128,607	29,977
		3,391,319
Advance from Customers :		
Jaykal Export Ltd.	2,800	2,800
Sterling Tools International	100,000	100,000
Fine Steel Traders	7,446	7,446
Ames Tre Temper	4,464,030	4,464,030
Common Cod Expo US-Guatemala	-	346,180
Premila Trading EST-Dubai	29,288	2,263,824
Meena Cast Pvt.Ltd.	-	69,626
Carsil Auto Products Pvt.Ltd.	12,488	12,488
TISCO-Job Work	-	204,540
ETS Inc.-Matadi	59,446	59,446
Hansa	27,344	-
Malti Kasondra Simi	400,547	-
		5,103,389
PROVISIONS :		
Bonus	-	257,652
Leave Encashment	-	130,834
Audit Fees	-	13,224
Expenses	1,795,133	529,865
Commission	106,879	65,078
Salary,Remuneration	2,796	-
		1,904,808
		16,733,308
		12,681,642