

GALAXY AGRICO EXPORTS LIMITED

BALANCE SHEET AS AT 31ST MARCH,2007

PARTICULARS	SCHEDULE	31.03.2007 Rs.	31.03.2006 Rs.
I. SOURCES OF FUNDS :			
<i>a] Shareholders' Funds :</i>			
1) Share Capital	1	39,136,200	39,136,200
2) Reserves & Surplus	2	20,719,150	15,021,662
<i>b] Loan Funds :</i>			
1) Secured Loans	3	47,878,029	42,558,299
2) Unsecured Loans	4	8,106,452	6,000,000
<i>c] Deferred Tax</i>		4,884,071	3,944,647
		<u>120,723,902</u>	<u>106,660,809</u>
II. APPLICATION OF FUNDS :			
<i>d] Fixed Assets :</i>	5		
Gross Block		75,795,699	67,400,917
Less : Depreciation		<u>16,537,504</u>	<u>13,067,367</u>
		59,258,196	54,333,550
<i>e] Current Assets, Loans & Advances :</i>	6		
1) Inventories		29,517,812	32,118,644
2) Sundry Debtors		27,280,681	18,250,837
3) Cash & Bank Balances		2,852,264	1,149,880
4) Loans,Advances & Deposits		<u>28,670,798</u>	<u>19,986,373</u>
		88,321,555	71,505,734
<i>Less :</i>			
Current Liabilities & Provisions	7	<u>26,855,848</u>	<u>19,178,475</u>
NET CURRENT ASSETS		61,465,707	52,327,259
<i>f] Miscellaneous Expenditure :</i>	8	-	-
[To the extent not written off or adjusted]			
		<u>120,723,902</u>	<u>106,660,809</u>
Notes to Accounts	17		

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, 3rd August, 2007

Rajkot, 2nd August, 2007

GALAXY AGRICO EXPORTS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2007

PARTICULARS	SCHEDULE	31.03.2007 Rs.	31.03.2006 Rs.
I. INCOME :			
Gross Sales	9	268,724,368	145,833,098
Less : Excise Duty		10,926,153	4,127,175
Net Sales		257,798,215	141,705,923
Other Income	10	4,243,146	7,179,703
Stock Variance	11	(2,652,277)	2,650,682
		259,389,084	151,536,308
II. EXPENDITURE :			
Finished Goods Purchased		2,918,837	1,271,708
Material Consumed	12	168,829,078	93,717,760
Manufacturing Expenses	13	40,628,513	25,269,571
Personnel Expenses	14	18,993,597	13,258,078
Administrative & Selling Expenses	15	9,403,574	5,533,272
		240,773,599	139,050,388
Profit before Interest, Depreciation & Misc. Exp. W/Off		18,615,485	12,485,920
Less :			
Interest & Financial Charges	16	5,797,601	3,906,825
Depreciation		3,470,137	2,582,411
Miscellaneous Expenditure Written Off		-	355,961
		9,267,738	6,845,197
Profit before tax		9,347,747	5,640,723
Less : Provision for taxation:			
Current Tax		2,355,000	1,000,000
Deferred Tax		939,424	769,725
Fringe Benefit Tax		116,000	82,264
		3,410,424	
Profit after tax		5,937,323	3,788,734
Add. : Balance Brought Forward From last year		14,771,662	10,992,912
Less : Short Provision of Fringe Benefit Tax of earlier year		(16,449)	-
Less : Short Provision of Income Tax of earlier year		(223,386)	(9,983)
BALANCE CARRIED FORWARD		20,469,150	14,771,662

Notes to Accounts

17

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, 3rd August, 2007

Rajkot, 2nd August, 2007

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 01

SHARE CAPITAL	31.03.2007	31.03.2006
	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

RESERVES & SURPLUS	31.03.2007	31.03.2006
	Rs.	Rs.
General Reserve	250,000	250,000
Balance in Profit & Loss Account	20,469,150	14,771,662
	20,719,150	15,021,662

SCHEDULE - 03

SECURED LOANS	31.03.2007	31.03.2006
	Rs.	Rs.
Cash Credit:		
Cash Credit Account-Corporation Bank-20701	-	644,124
Export Packing Credit Account Corporation Bank	33,777,660	27,093,852
Term Loans:		
Term Loan-Corporation Bank-50010	6,304,083	8,313,965
Term Loan-Corporation Bank-50003	2,697,965	5,332,000

Term Loan-Corporation Bank-40012	296,715	880,000
Term Loan-Corporation Bank-60013	4,614,335	-

[All the above limits are Secured by way of
Equitable mortgage of Factory Land & Building &
hypothecation of Current Assets of the company]

Car Loan-ICICI Bank Ltd. [Secured by way of hypothecation of vehicle]	187,271	294,358
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47,878,029	42,558,299
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SCHEDULE - 04

UNSECURED LOANS	31.03.2007 Rs.	31.03.2006 Rs.
From Directors	5,980,573	-
From Body Corporates	2,125,879	6,000,000
	8,106,452	6,000,000

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 06

CURRENT ASSETS, LOANS & ADVANCES	31.03.2007 Rs.	31.03.2006 Rs.
CURRENT ASSETS :		
Inventories [As valued and certified by the Management]	29,517,812	32,118,644
<i>Sundry Debtors :</i> [Unsecured, considered good]		
More than six months	1,231,874	4,109,661
Less than six months	<u>26,048,807</u>	14,141,176
	27,280,681	
<i>Cash & Bank Balances :</i>		
Cash on Hand	16,634	100,359
<i>With Scheduled Bank :</i>		
Current Account	1,311,780	48,888
Balance in Cash Credit Account	1,181,152	-
Deposit Account	<u>342,699</u>	<u>1,000,632</u>
	2,852,264	
LOANS, ADVANCES & DEPOSITS :		
Advance to Staff	141,880	45,930
Advances recoverable in cash or in kind or for		

value to be received	10,809,228	7,204,742
Balances with Excise	4,602,309	3,916,687
Income Tax Advance	1,800,000	450,000
Income Tax (1999-2000)	55,000	-
Income Tax Refund Due	298,927	298,927
Tax Deducted at Sources	26,444	135,142
Deposits with Statutory Authorities	<u>10,937,009</u>	<u>7,934,945</u>
	28,670,798	
	<u>88,321,555</u>	<u>71,505,734</u>

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 07

CURRENT LIABILITIES & PROVISIONS	31.03.2007	31.03.2006
	Rs.	Rs.
CURRENT LIABILITIES :		
Creditors for Goods	8,633,571	7,163,119
Creditors for Assets	804,552	539,307
Creditors for Expenses	3,215,193	3,355,751
Advance from Customers	8,631,889	5,103,389
PROVISIONS :		
For Taxation	2,355,000	1,000,000
For Fringe Benefit Tax	16,000	37,101
For Expenditure	3,199,643	1,979,808
	<u>26,855,848</u>	<u>19,178,475</u>

SCHEDULE - 08

MISCELLANEOUS EXPENDITURE	31.03.2007	31.03.2006
	Rs.	Rs.
[To the extent not written off or adjusted]		
Public Issue Expenditure	-	355,961
Less : Written Off	-	355,961
	-	-
	-	-

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 09

SALES INCOME	31.03.2007	31.03.2006
	Rs.	Rs.

Export Sales	248,779,207	128,003,769
Export Indirect Sales	683,040	848,000
Local Sales	1,494,815	1,106,993
OGS Sales	307,001	1,119,293
Scrap Sales	17,460,305	14,755,043
Gross Sales	268,724,368	145,833,098
Less : Excise Duty	10,926,153	4,127,175
Net Sales	257,798,215	141,705,923

SCHEDULE - 10

OTHER INCOME	31.03.2007	31.03.2006
	Rs.	Rs.
Import Entitlements	3,746,905	1,939,025
Trade Discount	21,830	45,779
VAT Receivable on Opening Stock	208,178	-
Rate Difference	182,183	208,006
Kasar	84,051	1,941
Job Work Income	-	4,984,952
	4,243,146	7,179,703

SCHEDULE - 11

STOCK VARIANCE	31.03.2007	31.03.2006
	Rs.	Rs.
Closing Stock of Finished Goods, Work-in-Progress & Scrap	15,481,141	19,382,023
Add. : Excise Duty on Opening Stock of Finished Goods	1,323,913	161,264
Less : Opening Stock of Finished Goods, Work-in-Progress & Scrap	19,382,023	15,568,692
Less : Excise Duty on Closing Stock of Finished Goods	75,308	1,323,913
	(2,652,277)	2,650,682

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 12

MATERIAL CONSUMED	31.03.2007	31.03.2006
	Rs.	Rs.
<i>Raw Material Consumed :</i>		
Opening Stock	7,583,655	5,644,015
Add. : Purchases	139,139,243	78,554,307
Less : Closing Stock	7,759,251	7,583,655
	138,963,647	76,614,667
<i>Stores, Spares & Packing Material Consumed :</i>		
Opening Stock	4,182,066	4,041,178
Add. : Purchases	20,504,031	10,155,431
Less : Closing Stock	5,731,717	4,182,066
	18,954,381	10,014,543
<i>Fuel Consumed :</i>		
Opening Stock	970,900	573,924

Add. : Purchases	10,485,853	7,485,526
Less : Closing Stock	<u>545,703</u>	<u>970,900</u>
	10,911,050	7,088,550
	<u><u>168,829,078</u></u>	<u><u>93,717,760</u></u>

SCHEDULE - 13

MANUFACTURING & OTHER EXPENSES	31.03.2007	31.03.2006
	Rs.	Rs.
Weighing, Octroi, Clearing & Forwarding Charges	617,456	262,250
Repairs & Maintenance Charges	4,881,036	1,996,761
Job Work Charges	14,467,632	10,181,440
Transportation Charges	10,112,499	7,709,658
Factory Misc. Expenses	164,546	334,740
Sample Purchase	38,297	33,904
Electricity Expenses	10,347,046	4,750,818
	<u><u>40,628,513</u></u>	<u><u>25,269,571</u></u>

SCHEDULE - 14

PERSONNEL EXPENSES	31.03.2007	31.03.2006
	Rs.	Rs.
Wages, Salaries & Bonus	17,983,032	12,619,097
Staff Welfare Expenses	269,191	115,948
Leave Encashment	286,772	181,944
Workers Insurance	100,512	69,372
Provident Fund Expenses	324,584	229,160
Gratuity	29,506	42,557
	<u><u>18,993,597</u></u>	<u><u>13,258,078</u></u>

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 15

ADMINISTRATIVE & SELLING EXPENSES	31.03.2007	31.03.2006
	Rs.	Rs.
Printing, Stationery, Postage, Advertisement & Telephone Expenses	1,238,223	696,053
Travelling & Vehicle Expenses	1,353,659	848,094
Professional Fees etc.	353,664	252,104
Auditors' Remuneration	5,618	5,510
Rent	120,000	120,000
Repairs & Maintenance	774,129	529,240
Excess Balances Written off	-	26,678
Commission paid to selling agents	604,249	711,646
Insurance	546,687	296,769
General Expenses	560,192	200,997
Subscription & Membership Fees	88,869	55,430
Licence, Trademark, Technical Report Fees	208,969	207,858
Loss on Sale of Fixed Assets (net)	-	50,814
Electricity Charges	62,636	68,145

Excise/Service Tax Expenses	629,777	127,854
Income Tax Expenses	155,641	2,443
Directors' Remuneration	276,000	176,000
Sales Promotion Expenses	489,626	399,219
DEPB, Sales Tax Expenses etc.	31,107	41,406
Bad Debts/Discounts	1,904,527	717,013

9,403,574	5,533,272
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SCHEDULE - 16

INTEREST & FINANCIAL CHARGES	31.03.2007	31.03.2006
	Rs.	Rs.
To Bank	4,404,310	3,112,427
To Others	873,139	293,726
Bank Commission Charges	689,438	507,333
	5,966,887	3,913,486
Less : Received	169,286	6,661
	5,797,601	3,906,825

GALAXY AGRICO EXPORTS LIMITED

STATEMENT - 01

INVENTORIES	31.03.2007	31.03.2006
	Rs.	Rs.
Raw Materials	7,759,251	7,583,655
General/Fuel etc.	545,703	970,900
Other Materials	113,561	243,368
Finished Products	230,644	15,967,728
Rollas	1,549,442	639,936
Machinery Stores & Spares	4,068,714	3,298,762
Work-in-Progress	14,948,859	2,874,442
Scrap etc.	301,638	539,853
	29,517,812	32,118,644

STATEMENT - 02

SUNDRY DEBTORS	LESS THAN SIX MONTHS	MORE THAN SIX MONTHS	31.03.2007 Rs.
AGEF-Italy	1,776,114		1,776,114
Agrodeal Sro-Slovakia	1,462,187		1,462,187
Analog Szeged Ltd.-Hungary	1,366,957		1,366,957
Best Trade Exporters		125,583	125,583
Ames True Temper Inc.-USA	18,016,191		18,016,191
Caldwells Manufacturing Ltd.-U.K.	1,313,918	356,959	1,670,877
Galaxy Tools-USA		335,025	335,025
Empresa Anc/Dina De Harramientas-Colombia	1,007,748		1,007,748
Importadora Grevi C.A.	671,329		671,329
Gujarat Traders	67,494		67,494
Jagdish Tools	19,081		19,081
Jayveer Enterprise	240,449		240,449
Kanaiya Suppliers	8,640		8,640
New Jalaram Hardware	600		600
Patel Hardware Mart	79,300		79,300

Patel Traders	3,500		3,500
Vitthal Forgings	15,299		15,299
Nitin Impex		13,500	13,500
Shri Kama Khya Alloyts Pvt.Ltd.		400,807	400,807
	26,048,807	1,231,874	27,280,681
	AS ON 31.03.2006		18,250,837

GALAXY AGRICO EXPORTS LIMITED
STATEMENT - 03

LOANS,ADVANCES & DEPOSITS	31.03.2007	31.03.2006
	Rs.	Rs.
Advance to Staff	141,880	45,930
<i>Advances recoverable in cash or in kind or for value to be received :</i>		
Rajkot Golden Transport Corporation	-	68
Rashtriya Ispat Nigam Ltd.	82,193	30,471
Galaxy Investment	1,270,000	1,260,000
Galaxy Tools Inc., USA	688,883	688,883
Diamond Tools Pvt.Ltd.	255,365	255,365
Diamond Renovation	283,724	283,724
Diamond Sample Charges Reimbursement	130,500	160,500
Diamond Tools Pvt.Ltd.-Job Work	753	87,835
Auto Coat Systems (India)	575,479	575,479
D.Anandji & Co.	-	5,996
Hi Speed Turbo Drives	25,000	25,000
Om Enterprise	-	974
Raju Hirabhai Parmar	-	23,516
Swift Freight India Pvt. Ltd.	-	1,655
N.K.Forgings & Rolling Industries	8,661	-
PCK Bunderus (I) Special Steels Pvt.Ltd.	250,000	-
Power Master Products	1,144	-
Arihant Refractories & Minerals	6,000	-
Bajaj Allianz Insurance Co.Ltd.	12,310	-
Sanjay Gas Agency	-	1,765
Sanjay Hirabhai Parmar	-	2,000
Fine Impex	-	194,715
Amar Enterprise	4,641	4,641
Uni Tech Associates	-	9,875
Mavji Haribhai Commodities	650,000	-
Shree Navdurga Paints	2,363	-
Ferro Foyndries Pvt.Ltd.	4,054	1,179
Tusharbhai Mistry	-	5,330
Service Tax Receivables	59,520	82,133
VAT Receivables	500,806	-
Custom Duty Receivables	317,621	317,621
Licence Fees Provisional	5,304,520	2,868,306

Pre-paid Expenses	375,691		317,711
		10,809,228	
<i>Balances with Excise :</i>			
Excise Receivables	3,384,335		2,321,382
Excise Receivables-Capital Goods	308,139		1,043,496
Excise Expenses Receivables	411,636		411,636
Excise PLA A/c.	1,052		27,917
Excise RG 23A Part II	492,431		42,924
Excise RG 23C Part II	4,716		69,333
		4,602,309	
<i>Tax Deducted at Sources :</i>			
TDS Receivables (2005-2006)	-		135,142
TDS Receivables (2006-2007)	26,444		-
		26,444	
<i>Deposits with Statutory Authorities :</i>			
Cell Phone-Deposit	2,400		2,400
Excise Rebate Claim	8,419,830		5,416,566
Rashtriya Ispat Nigam Ltd.-Deposit	35,000		35,000
Smart Traders-Deposit	5,000		5,000
Gas Cylinder-Deposit	3,020		3,020
GEB Deposit	2,440,759		2,440,759
Internet Deposit	1,000		1,000
IOL Ltd.-Deposit	1,500		1,500
Mobile Phone Deposit (Reliance)	4,000		4,000
Telephone- Deposit	24,500		25,700
		10,937,009	
		26,516,871	19,237,446

GALAXY AGRICO EXPORTS LIMITED

STATEMENT - 04

CURRENT LIABILITIES & PROVISIONS	31.03.2007	31.03.2006
	Rs.	Rs.
CURRENT LIABILITIES :		
<i>Creditors for Goods</i>		
A.Kumar Industries	-	734,975
Accurate Packaging	-	15,660
Ajay Petroleums	-	48,000
Allwin Enterprise	14,170	-
Amardeep Oil Trading Co.	21,965	41,800
Amar Enterprise	-	-
Amit Printers	287,591	58,750
Anil Traders	5,808	19,025
Asian Paints Industrial Coatings Ltd.	80,440	163,280
Avannti Organisation	12,642	-
Bengal Commercial Co.	1,217	2,665
Bhagwati Traders	-	17,322
Ceegee Chemicals	2,995	279,874
Chrysalis Packaging	-	9,535
Cutwell Abbresives	10,816	40,768

Deepak Tools Centre	-	6,760
D. Sons Dyechem	174,115	-
Gerb Vibration Control Systems Pvt. Ltd.	-	9,338
Green PC	-	3,000
Galaxy Electric Co.	16	12,695
Galaxy Polymers	91,154	-
Global Suppliers	-	3,500
Goyal Ispat Pvt. Ltd.	-	200,621
Ganga Enterprise	17,079	55,846
Gayatri Sales Corporation	304,148	-
H.K.Enterprise	-	18,430
Hardcastle Petrofer Pvt. Ltd.	-	144,959
Hareesh Eng. Co.	234	3,356
Hindustan Wire Agency	16,092	-
Industrial Aids	-	51,934
Jay Marketing Co.	-	1,855
Krishna Traders	8,450	-
Kishan Industrial Corporation	1,010	24,408
Khaiber Marketing Pvt.Ltd.	-	212,660
Makim Traders	-	4,362
Megha Plast	17,930	50,600
Macwell Packaging	-	1,408,095
Mahalaxmi Sales Agency	7,234	-
Metro Tooling System	603	-
M.S.Machine Tools	1,250	-
Mega Offset	168,231	-
Mehul Traders	-	30,574
Meswania Brothers Trading Dept.	-	14,810
Milan Engineering Stores	-	182
Moldex Agencies	-	74,200
Mistry Jagdishbhai M. Sondagar	-	226,000
National Minerals & Chemical Co.	5,067	1,886
New India Coal Corporation	30,000	-
Patel Babulal Naranbhai	-	1,843
Patel Nut Bolt Corporation	915	-
Pacwell Packaging	3,276,403	-
PCG Bearing & Mill Stores	151,791	11,712
P.P.Asbestos	12,667	22,774
Prakash Engineering Stores	-	19,350
Premier Paints	127,553	20,502
Premier Phasetrack Pvt. Ltd.	3,255	12,803
Progress Engineering Co.	-	1,500
Prateek Engg.	65,861	-
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	5,015	4,039
Sambhavnath Agencies	-	6,628
Sanjay Alloys	-	127,604
Sanjay Tools Centre	-	810
Secure Polymers Pvt.Ltd.	16,717	5,565
Shree Umiyaji Electric Stores	-	17,065
Shree Vithal Forgings	-	12,903
Shree Ganesh Cotton Paints	3,999	-
S.S.India Corporation	508	-
Supack Industries Pvt.Ltd.	-	508,090

SHV Energy Pvt. Ltd.	41,794	41,642
Siddhpura Enterprise	-	950
Silverline Plastpacks Pvt. Ltd.	-	6,485
Solanki Engineers	768,795	75,972
SSV Corporation	-	389,245
Steel Plant Specialities	5,928	2,072
Sterling Abrasives Ltd.	-	48,573
Tarun Enterprises	-	8,853
Tirupati Oxygen Pvt.Ltd.	7,488	15,165
Unique Packaging	-	1,500
Unique Tooling Solutions Pvt.Ltd.	9,454	-
Veebasons Corrugating Pvt.Ltd.	376,465	-
Vijay Enterprises Pvt.Ltd.	19,598	-
Vivek Trading Co.	729,300	-
Vasa Steel	1,169,920	48,762
Vastupal Bearing Races Ltd.	483,457	-
Varuna Enterprises	-	235,130
Vora Engineering Corporation	1,123	4,800
Vinay Wood Works	-	123,200
Yash Traders	-	3,156
Excise Duty on Closing Stock of Finished Goods	75,308	1,323,913

8,633,571

For Assets :

Akal Industries	20,588	33,088
Alfa Machinery	-	5,076
Amit Traders	-	508
Amit Trading Co.Regd.	11,440	11,440
Calcutta Pipe Agency	51,008	303
Citizen Traders	-	13,350
Digitron India	4,830	-
Foundry Trading Co.	70,200	205,950
Gayatri Enterprises	17,350	-
Hargange Steel	3,427	-
Indo Hydraulic	10,969	8,640
Inductotherm (India) Pvt. Ltd.	21,519	38,283
Infinium Motors (Guj) Pvt.Ltd.	4,479	-
Janta Agencies	462	1,925
Jyoti CNC Automations Pvt.Ltd.	497,968	-
Kiran Electric Co.	-	3,680
Krishna Enterprises	-	6,552
M.R.Goel Steel Co.Pvt.Ltd.	3,817	3,817
National Electro Mechanical Co.	-	930
Navkar Metal	-	2,200
Neelam Micro Electronics	-	1,750
N.K.Forgings & Rolling Industries	-	9,339
Perfect Metal	-	520
Pioneer Glass Emporium	1,189	-
PMP Machine Tools	23,764	6,696
Power Master Products	-	8,632
Premjibhai Bhikhabhai Rathod	-	40,875
Prime Business Machines	-	5,350
Quartet Thermal Engineering Pvt.Ltd.	19,488	-
Rajendra Steel Corporation	-	37,682
R.P.Computech	-	12,124
Shah Corporation	-	27,500
Span Power System Pvt.Ltd.	-	225
Shakti Steel & Fabrication	-	1,192
Shri Saikrupa Plywood	-	10,764

Supreme Marketing	32,586	3,900
Suri Enterprise	9,468	9,468
Swastik Engineers	-	2,700
Tejas Steels	-	24,848

804,552

For Expenses :

Ambalica Enterprises	1,363	24,316
Parikh Clearing Agency Pvt.Ltd.	265,645	178,437
Atulbhai Vajubhai Ravaliya	103,648	87,343
Bhupatbhai Vajubhai Ravaliya	99,960	96,859
Girishbhai Srisankar Shah	-	57,053
Jentibhai Nathabhai Kava	38,874	63,225
Mahesh Vajubhai Ravaliya	61,742	62,764
Pravin Vajubhai Ravaliya	92,757	74,625
Rajeshgautam Ramchatter	34,955	-
Rameshbhai Lilabhai Keshwala	47,849	73,368
Ruplal Deveng Mina	45,793	63,198
Shivnarayan Namuni Yadav	65,956	-
Shivpal Churaman	50,115	-
H.R.International	59	-
Nidhi Courier Service	656	-
Paramount International	7,917	-
Shree Maruti Courier Service	664	-
Everett (India) Pvt. Ltd.	14,270	-
Links International	12,530	-
Pest Contron (India) Pvt.Ltd.-Ahmedabad	10,400	-
Pest Contron (India) Pvt.Ltd.-Gandhidham	1,700	-
Pest Contron (India) Pvt.Ltd.-Rajkot	34,287	-
Rushmi Logistics Pvt.Ltd.	112,976	-
Bombay Roadways	-	26,799
Dhiren Crane Service	-	4,000
Goa Gujarat Roadlines	-	19,650
Gulab Mustafa	-	4,300
Himalaya Transport Pvt.Ltd.	3,500	3,128
Imtiaz Dodhia	-	4,500
Iqbal H. Heranja	-	4,300
J.S.Road Carriers	-	19,365
Maheshbhai Gulabbhai Pari	7,456	3,241
Mansukhlal V.Jani	-	4,500
Shankar Ghelaji	-	13,988
Shekhavat Madhavsingh	-	12,400
Shree Jee Road Lines	-	7,500
Shree Matangi Transport Co.	10,067	-
Omprakash Suryaprakash	-	18,300
Ramsing Hanumansinh	-	38,936
AB Engineering	-	3,140
Abhisek Engg. Works	-	17,530
Amardeep Clean Cast	-	2,401
Ami Engineering Industries	-	2,572
Aadinath Steel	59,845	-
Accura Electro Controls	1,200	-
Accura Print Machines (Gujarat) Pvt.Ltd.	15,000	-
ACX International	4,481	-
Air Master Engineers	2,054	-
Akal Induction Pvt.Ltd.	2,020	-
Arihant Computer House	37,550	-
Avadh Security Services	-	463
Bharat Foundry	-	5,788

Ball Bearing & Machinery Co.	-	1,100
Bharat Alloys Corporation	-	10,807
Bharat Tools Steel Syndicate	21,167	4,815
Bhavani Heat Treaters	10,445	-
Brahmani Distilled Water	6,300	2,240
Blaser Swisslube India Pvt. Ltd.	-	9,160
Chirag Electric Works	-	23,150
Delight Agencies	-	315
Diamond Sample Bill	12,000	12,000
Electro Care System	3,938	-
Ganesh Wheels Pvt.Ltd.	6,751	7,985
Ghanshyam Sales Corporation	-	6,900
Goodluck Electricals	3,120	-
Hareesh H. Parmar	1,271	2,532
Hawa Engineers	-	2,475
Hem Enterprise	1,400	-
Himanshu Machine Tools	7,298	66,845
Innovative Mould Works	-	2,444
Jain Manufacturers	-	2,260
Jalaram Auto Agencies	-	400
Jayesh Amin	-	9,280
Jay Engineers	-	45,190
Jayantkumar J. Kanakia	7,357	-
Jaydeep Enterprise	10,774	-
Jay Khodiyar Engg.Works	9,360	-
J.K.Machinery Stores	12,942	9,560
Jignesh Electric Stores	-	96,019
Kerasun Industries	-	32,220
Keshar Industries	-	32,504
Ketu Xerox	-	941
Khodiyar Engineering Works	-	5,005
KPM Engineers	12,420	12,420
Lalitbhai Tank	-	-
Lalit Industrial Agencies	1,001	3,075
Marshal Electric Co.	1,878	-
Maruti Courier Services	-	1,630
Marvel Agrico (I) Pvt.Ltd.	83,445	352,487
Max Health Foods & Beverages	1,103	-
Mor Ceramics	83,668	-
M.P.Scrap Traders	5,117	-
Mukesh J. Jograjiya	1,346	-
Mascot Electrotek Pvt.Ltd.	563	5,362
Mascot Marketing Services	37,170	295,533
Mega Marketing	5,757	5,757
Mitsuba Systems (I) Pvt. Ltd.	-	7,997
Monish Enterprise	45,193	13,320
National Security Services	-	3,022
National Stores	-	301
Net Link Infocom Pvt. Ltd.	-	1,400
New Patel Xerox & Stationers	-	9,709
Nidhi Courier Service	-	545
Navkar Sales Agency	830	-
NKH Machine Tools	57,200	-
Noble Electric Co.Pvt.Ltd.	1,544	-
Om Enterprise	-	2,250
Om Steel Traders	9,851	7,023
Paramount Products	-	31,195
Patel Electricals Service	2,920	3,375

Perfect Steel	-	2,595
Perfect Weighbridge	2,775	10,610
Pest Control (India) Pvt.Ltd.	-	44,678
Pragati Spring Works	2,790	-
Popular Gears	-	600
Pooja Enterprise	-	3,354
Paramount International	-	10,509
Raghuvir Engineers	14,028	28,867
Rajkot (Local) Courier Service	207,976	-
Rashit Machine Tools	-	26,394
Royal Tyre	-	1,800
Red Sea Traders	-	1,580
Reva Electricals	-	32,774
Rishi	720	250
Royal Refractories	-	241,600
Sachinem Travels Pvt. Ltd.	-	5,400
Sale Service	558	2,428
Sale Service Syndicate	1,843	2,759
Sarvo-Tech Eng.(Sau.)Pvt. Ltd.	-	22,876
Sanket Enterprise	2,523	-
Sanket Stationery	-	208
Saurashtra Engineering Co.	-	4,951
Scientific Chemical Metal Laboratory	9,859	48,559
Shree Chamunda Engraving Works	-	515
Shreeraj Engineering Works	-	4,000
Shantinath Printers	375	1,442
Shree Bhavani Electricals	900	-
Shree Gayatri Forging	535,970	-
Shree Ram Industries	81,212	-
Shree Umiyaji Sales Agency	3,952	30,776
Siroya Engg.Works	911	-
SMS Security Service	16,246	-
Span Batteries	630	-
Suncity Engineers	-	62,582
Swastic Rolls Corporation	5,195	132,799
Transglobe Travels	-	6,731
Usha International	-	485
Umiya Ceramics	182,780	-
Vicky Enterprise	1,050	-
Vishwakarma Engineering Works	2,740	-
Vijay Cleaning Service	-	1,600
Vinod A.Tank	-	5,600
Vishnu Foundry	-	179,142
Yogendrasingh P.Jadeja	-	4,680
Kalaria & Sampat	34,664	5,000
Manish Sojitra	10,250	-
Nayan Sheth	5,000	-
Piyush Jethwa	11,000	-
Sachin & Co.	6,300	-
Synergy Financial Services Pvt.Ltd.	52,972	-
V.B.Sheth & Co.	-	8,649
Credit Card Payable	34,552	-
CST & GST Payable	-	58,519
Service Tax Payable	13,466	-
Profession Tax-Workers	33,380	51,560
Profession Tax-Directors	560	880
Profession Tax-Office Staff	2,440	4,680
Provident Fund	60,636	34,176

Tax Deducted at Sources & Tax Coll. At Sources	162,524		128,607
		3,215,193	
<i>Advance from Customers :</i>			
Jaykal Export Ltd.	2,800		2,800
Sterling Tools International	100,000		100,000
Fine Steel Traders	-		7,446
Ames Tru Temper	8,200,489		4,464,030
Premila Trading EST-Dubai	-		29,288
Parth Marine Agency	600		-
Carsil Auto Products Pvt.Ltd.	12,488		12,488
Wizner Building & Fencing Supply Ltd.	315,512		-
ETS Inc.-Matadi	-		59,446
Hansa	-		27,344
Malti Kasondra Simi	-		400,547
		8,631,889	
PROVISIONS :			
Bonus	573,776		326,945
Leave Encashment	285,240		181,277
Legal Fees	5,618		13,224
Expenses	1,795,349		1,351,483
Commission	539,660		106,879
		3,199,643	
		24,484,848	18,141,374