



## BALANCE SHEET AS AT MARCH 31, 2005

	Sch No.	As at March 31, 2005 Rs.	As at March 31, 2004 Rs.
<b>SOURCES OF FUNDS</b>			
<b>SHARE HOLDERS FUNDS</b>			
Share Capital	1	100608000	100608000
Reserves & Surplus	2	117578845	112448276
<b>LOAN FUNDS</b>			
Secured Loans	3	42998702	33782015
Unsecured Loans		19644156	23986765
DEFERRED TAX LIABILITY (Net)		6579709	6053039
<b>Total</b>		<b>287409412</b>	<b>276878095</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	4	50941945	48109118
Less : Depreciation		16718477	13884370
Net Block		34223468	34224748
Capital Work-in Progress		0	2500490
		34223468	36725238
<b>INVESTMENTS</b>			
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
Inventories	5	145718000	145718000
Sundry Debtors	6	31171425	6820658
Cash & Bank Balances		53472072	147027042
Loans & Advances		13753639	16248106
		51081735	15427331
		149478871	185523137
<b>LESS : CURRENT LIABILITIES AND PROVISIONS</b>			
Current Liabilities	7	38196987	79382397
Provisions		4110009	12549512
<b>NET CURRENT ASSETS</b>		107171874	93591228
<b>MISCELLANEOUS EXPENDITURE</b>			
(to the extent not written off or adjusted)	8	296069	843629
<b>Total</b>		<b>287409412</b>	<b>276878095</b>
Notes on Accounts	14		

Accounting Policies and Schedules 1 to 8 and 14 form an Integral Part of the Balance Sheet

This is the Balance Sheet referred to  
in our report of even date

For and Behalf of the Board

for **MANIAN SURESH SUNDAR & VITTAL**  
Chartered Accountants

**C. Shivakumar Reddy**  
Managing Director

**C. Uma Reddy**  
Whole Time Director

**Subash B K**  
Company Secretary

D.R. Venkatesh  
Partner

Place:Bangalore  
Date:22nd April 2005



**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2005**

	Sch No.	For the Year Ended March 31, 2005 Rs.	For the Year Ended March 31, 2004 Rs.
<b>INCOME</b>			
Gross Sales	9	188486979	116282524
Less: Excise Duty		2757157	5612305
Net Sales		185729822	110670219
Other Income	10	7756555	1374408
Accretion/(Decretion to Stock)		5267229	(765862)
<b>Total</b>		<b>198753606</b>	<b>111278765</b>
<b>Expenditure</b>			
Manufacturing Expenses	11	152442032	67270118
Administrative, Selling & Other Expenses	12	24757329	31949934
Depreciation	4	2991850	2791402
Interest & Financial Expenses	13	6258921	5242107
<b>Total</b>		<b>186450131</b>	<b>107253562</b>
Profit before Taxation		12303474	4025204
Less: Provision for Taxation			
Current Tax		400000	250000
Deferred Tax charge / (credit)		900400	1267925
<b>Profit after Taxation and before Prior Period and Extraordinary Items</b>		<b>11003074</b>	<b>2507279</b>
Less: Prior Period Adjustments		136591	0
<b>Profit for the Year</b>		<b>10866483</b>	<b>2507279</b>
Surplus Brought forward from Previous Year		16163778	13656499
<b>Amount available for Appropriations</b>		<b>27030261</b>	<b>16163778</b>
Proposed Dividend @ 5%		5030400	0
Tax on Proposed Dividend		705514	0
Balance carried to Balance Sheet		21294347	16163778
<b>Notes on Accounts</b>	14		
Accounting Policies and Schedules 4, 9 to 13 form an Integral Part of the Profit and Loss Account			
<b>Diluted Earnings Per Share</b>		<b>1.08</b>	<b>0.25</b>
No. of Equity shares used in computing Earnings Per share		10060800	10060800

This is the Profit and Loss Account referred to in our report of even date

For and Behalf of the Board

for **MANIAN SURESH SUNDAR & VITTAL**  
Chartered Accountants

**C. Shivakumar Reddy**  
Managing Director

**C. Uma Reddy**  
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Place: Bangalore  
Date: 22nd April 2005