

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2006**

	Schedule	As at 31st March, 2006		As at 31st March, 2005	
		Rs.	Rs.	Rs.	Rs.
<b>SOURCES OF FUNDS</b>					
<b>SHAREHOLDERS' FUNDS</b>					
Share Capital	'A'	77,55,15,000		77,55,15,000	
Reserves & Surplus	'B'	284,79,32,461	362,34,47,461	207,43,66,657	284,98,81,657
<b>LOAN FUNDS</b>					
Secured Loans	'C'	24,76,19,000		35,95,23,800	
Unsecured Loans		13,29,04,368	38,05,23,368	16,90,08,864	52,85,32,664
<b>DEFERRED TAX LIABILITY</b>			17,79,99,447		18,77,24,908
			<b>418,19,70,276</b>		<b>356,61,39,229</b>
<b>APPLICATION OF FUNDS</b>					
<b>FIXED ASSETS</b>					
Gross Block (At cost)	'D'	469,96,51,951		428,81,88,633	
Less: Depreciation & Amortisation		273,79,46,135		256,22,99,637	
Net Block		196,17,05,816		172,58,88,996	
Add : Capital Work in Progress		1,00,53,690		27,74,601	
Add : Obsolete Machinery		-		30,39,954	
Add : Machinery in Stores/Site		28,16,869		38,75,266	
			197,45,76,375		173,55,78,817
<b>INVESTMENTS</b>	'E'		1,00,005		1,00,005
<b>Current Assets, Loans &amp; Advances</b>					
A. Inventories	'F-1'	37,69,09,295		33,44,40,418	
B. Sundry Debtors		54,73,40,854		67,28,14,381	
C. Cash & Bank Balances		188,67,74,255		124,65,39,329	
D. Other Current Assets		68,24,80,058		64,30,95,231	
E. Loans & Advances		32,02,53,648		29,28,04,501	
		381,37,58,110		318,96,93,860	
<b>Less: Current Liabilities &amp; Provisions</b>					
A. Current Liabilities	'F-2'	1,05,47,71,864		73,29,58,082	
B. Provisions		62,16,77,910		65,20,86,941	
		167,64,49,774		138,50,45,023	
<b>NET CURRENT ASSETS</b>			213,73,08,336		180,46,48,837
<b>MISCELLANEOUS EXPENDITURE</b> (To the extent not written off/Adjusted)					
Deferred Revenue Expenditure	'L'		6,99,85,560		2,58,11,570
<b>Accounting Policies &amp; Notes on Accounts</b>	'G'				
			<b>418,19,70,276</b>		<b>356,61,39,229</b>

In terms of our report of even date

For C.R.Mehta & Co.,  
Chartered Accountants

**C.R. Mehta**  
Partner

Place : Jaipur  
Date : 24.08.2006

For and on behalf of the Board

**Rajat Kumar Mishra** Managing Director  
**Dr. Ashok Singhvi** Director

**M.L. Gupta** Financial Advisor  
**Rajendr Rao** Company Secretary



## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2006

	Schedule	2005-06 Rs.	2004-05 Rs.
<b>INCOME</b>			
Operational Revenue	'H'	518,61,45,188	496,88,18,150
Increase/Decrease in Stock	'H 1'	2,45,52,589	-9,52,82,264
Other Revenue	'I'	20,09,10,629	23,53,68,814
<b>Total Income</b>		<b><u>541,16,08,406</u></b>	<b><u>510,89,04,700</u></b>
<b>EXPENDITURE</b>			
Purchase of Ore		1,65,72,385	1,33,76,259
Mining & Other Operating Expenses	'J'	329,57,84,146	312,53,53,104
Establishment & Financial Expenses	'J'	38,04,23,467	36,71,53,452
Provision for Doubtful Claims & Advances		-	52,18,581
Provision for Gratuity		-	11,27,97,538
Obsolete and other Fixed Assets Written off		11,69,299	14,19,647
Obsolescence loss on Machinery		68,47,338	-
Obsolescence loss on Spares		21,58,809	-
Impaired Loss on assets		-	39,18,042
Loss on Sale of Obsolete and other Fixed Assets		499,383	78,613
Loss on Sale of Spares		-	2,848
<b>Total Expenditure</b>		<b><u>370,34,54,827</u></b>	<b><u>362,93,18,084</u></b>
<b>Profit before Depreciation, Prior Period Adjustments &amp; Tax</b>		<b>170,81,53,579</b>	<b>147,95,86,616</b>
Less: Depreciation & Amortization		28,75,47,164	28,56,37,308
Prior Period Adjustments (Net)	'K'	16,20,211	84,18,980
<b>Profit Before Tax</b>		<b>141,89,86,204</b>	<b>118,55,30,328</b>
<b>Less : Provision for Taxation</b>			
Current Tax (Including interest Rs 13.87 Lac)		48,11,00,000	43,58,00,000
Tax of earlier years		-78,10,335	-2,04,60,319
Fringe Benefit Tax		50,00,000	-
Deferred tax liability		-97,25,461	-48,64,359
<b>Net Profit After Tax</b>		<b>95,04,22,000</b>	<b>77,50,55,006</b>
Add : Balance brought forward from previous year		44,25,948	47,43,965
<b>Amount Available for Appropriation</b>		<b>95,48,47,948</b>	<b>77,97,98,971</b>
<b>APPROPRIATIONS :</b>			
Proposed/Interim Dividend		15,51,03,000	15,51,03,000
Tax on Dividend		2,17,53,196	2,02,70,023
General Reserve		77,00,00,000	60,00,00,000
<b>Balance Carried to Balance sheet</b>		<b>79,91,752</b>	<b>44,25,948</b>
<b>Basic and Diluted Earning Per Share (Face Value Rs10/- Each)</b>	Rs	<b>12.26</b>	<b>10.30</b>
<b>Weighted Average Number of Equity Shares</b>		<b>77551500</b>	<b>75280212</b>
<b>Accounting Policies &amp; Notes on Accounts</b>	'G'		

In terms of our report of even date

For C.R.Mehta & Co.,  
Chartered Accountants

**C.R. Mehta**  
Partner

Place : Jaipur  
Date : 24.08.2006

For and on behalf of the Board

**Rajat Kumar Mishra** Managing Director  
**Dr. Ashok Singhvi** Director

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