

BALANCE SHEET AS AT 31st MARCH, 2007

	Schedule	As at 31st March, 2007		As at 31st March, 2006	
		Rs.	Rs.	Rs.	Rs.
SOURCES OF FUNDS					
SHAREHOLDERS' FUNDS					
Share Capital	'A'	77,55,15,000		77,55,15,000	
Reserves & Surplus	'B'	<u>387,22,37,968</u>	464,77,52,968	<u>284,79,32,461</u>	362,34,47,461
LOAN FUNDS					
Secured Loans	'C'	18,57,14,200		24,76,19,000	
Unsecured Loans		<u>9,74,49,500</u>	28,31,63,700	<u>13,29,04,368</u>	38,05,23,368
DEFERRED TAX LIABILITY					
			<u>33,85,71,553</u>		<u>17,79,99,447</u>
			<u>526,94,88,221</u>		<u>418,19,70,276</u>
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block (At cost)	'D'	543,68,81,983		469,96,51,951	
Less: Depreciation & Amortization		<u>294,42,56,067</u>		<u>273,79,46,135</u>	
Net Block		249,26,25,916		196,17,05,816	
Add : Capital Work in Progress		22,70,859		100,53,690	
Add : Obsolete Machinery		57,67,625		-	
Add : Machinery in Stores/Site		<u>82,23,468</u>	250,88,87,868	<u>28,16,869</u>	197,45,76,375
INVESTMENTS					
Current Assets, Loans & Advances	'E'		3,55,004		1,00,005
A. Inventories	'F-1'	43,68,52,004		37,69,09,295	
B. Sundry Debtors		52,49,68,698		54,73,40,854	
C. Cash & Bank balances		179,83,89,466		188,67,74,255	
D. Other Current Assets		84,18,24,756		68,24,80,058	
E. Loans & Advances		<u>68,29,66,871</u>		<u>32,02,53,648</u>	
		<u>428,50,01,795</u>		<u>381,37,58,110</u>	
Less: Current Liabilities & Provisions	'F-2'				
A. Current Liabilities		111,39,73,166		105,47,71,864	
B. Provisions		<u>52,21,94,755</u>		<u>62,16,77,910</u>	
		<u>163,61,67,921</u>		<u>167,64,49,774</u>	
NET CURRENT ASSETS			264,88,33,874		213,73,08,336
MISCELLANEOUS EXPENDITURE					
(To the extent not written off/Adjusted)					
Deferred Revenue Expenditure	'L'		11,14,11,475		6,99,85,560
Accounting Policies & Notes on Accounts 'G'					
			<u>526,94,88,221</u>		<u>418,19,70,276</u>

In terms of our report of even date

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

C.R. Mehta
Partner

Place : Jaipur
Date : 22.08.2007

For and on behalf of the Board

Rajat Kumar Mishra Managing Director
Ashok Sampatram Director

M.L. Gupta Financial Advisor
Rajendr Rao Company Secretary



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

	Schedule	2006-07 Rs.	2005-06 Rs.
INCOME			
Operational Revenue	'H'	530,88,19,416	518,61,45,188
Increase/Decrease in Stock	'H 1'	4,58,14,129	2,45,52,589
Other Revenues	'I'	34,55,47,531	20,09,10,629
Total Income		<u>570,01,81,076</u>	<u>541,16,08,406</u>
EXPENDITURE			
Purchases of Ore		1,58,39,977	1,65,72,385
Mining & Other Operating Expenses	'J'	341,93,87,633	329,57,84,146
Establishment & Financial Expenses	'J'	35,03,29,513	38,04,23,467
Provision for Doubtful Loans & Advances		4,14,009	-
Investments written off		1	-
Capital Work in Progress Written Off		1,23,046	-
Obsolete and other Fixed Assets Written off		12,82,741	11,69,299
Impaired/Obsolescence loss on Machinery		40,65,058	68,47,338
Obsolescence loss on Spares		15,02,511	21,58,809
Loss on Sale/transfer of Obsolete and other Fixed Assets		2,89,776	4,99,383
Loss on Sale of Spares		2,86,024	-
Total Expenditure		<u>379,35,20,289</u>	<u>370,34,54,827</u>
Profit before Depreciation, Prior Period Adjustments & Tax		190,66,60,787	170,81,53,579
Less: Depreciation & Amortization		34,51,15,247	28,75,47,164
Prior Period Adjustments (Net)	'K'	-4,40,388	-16,20,211
Profit Before Tax		156,11,05,152	141,89,86,204
Less : Provision for Taxation			
Current Tax (Including interest Rs 28.40 Lac)(Prev Yr 13.87 Lac)		37,18,70,000	48,11,00,000
Tax of earlier years		-28,46,733	-78,10,335
Fringe Benefit Tax		74,59,272	50,00,000
Deferred tax		16,05,72,106	-97,25,461
Net Profit After Tax		102,40,50,507	95,04,22,000
Add Balance brought forward from previous year		79,91,752	44,25,948
Amount Available for Appropriation		103,20,42,259	95,48,47,948
APPROPRIATIONS :			
Proposed/Interim Dividend		-	15,51,03,000
Tax on Dividend		-	2,17,53,196
General Reserve		102,50,00,000	77,00,00,000
Balance Carried to Balance sheet		70,42,259	79,91,752
Basic and Diluted Earning Per Share (Face Value Rs. 10/- Each)	Rs	13.20	12.26
Weighted Average Number of Equity Shares		77551500	77551500
Accounting Policies & Notes on Accounts	'G'		

In terms of our report of even date

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

C.R. Mehta
Partner

Place : Jaipur
Date : 22.08.2007

For and on behalf of the Board

Rajat Kumar Mishra Managing Director
Ashok Sampatram Director

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