BALANCE SHEET AS AT 31st MARCH, 2009

			As at		As at
			31.03.2009 Rupees		31.03.2008
	Sch. No.				Rupees
SOURCES OF FUNDS					
Shareholder's funds					
Share Capital	1		59696000		56096000
Reserves & Surplus	2		91965949		71720393
Deferred Tax (Net)			6492784		5794698
Loan Funds					
Secured Loans	3		14927308		17661536
Unsecured Loans			0		0
	Total:		173082041		151272627
APPLICATION OF FUNDS					
Fixed Assets					
Gross Block	4	102496796		88331277	
Less: Depreciation		34461480		30475367	
Net Block			68035316		57855910
Investments	5		254399		230900
Current Assets, Loans & Advances	6				
Inventories		71022881		73208954	
Sundry Debtors		94922083		66854203	
Cash & Bank Balances		5272853		4527906	
Loans & Advances		9143128		<u>14509610</u>	
		180360945	-	159100673	
Less: Current Liabilities & Provisions	7				
Current Liabilities		67114180		59299404	
Provisions		8454439		6615452	
		75568619	-	65914856	
Net Current Assets			104792326		93185817
	Total:		173082041		151272627

Significant Accounting Policies and Notes to the Accounts - Schedule 17 Schedules referred herein above form integral part of the Balance Sheet.

As per our Report of even date attached

For and on behalf of ABN & Co.

For and on behalf of the Board

Chartered Accountants

Sd/ Sd/- Sd/(B.M.Bhandari) V.S Bhate Harsh Kumar Vora
Partner Technical Director Managing Director
M.No.071232

Sd/Place: Indore
Place: 8th August, 2009

Rajesh Sen
Company Secretary
Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED $31^{\rm ST}$ MARCH, 2009

FU	K THE YEAR ENDE	· · · · · · · · · · · · · · · · · · ·	
		As at	As at
		31.03.2009	31.03.2008
	Sch. No.	Rupees	Rupees
INCOME			
Gross Sales		543719031	455434284
Less: Excise Duty		<u>59849949</u>	<u>61577850</u>
Net Sales		483869082	393856434
Increase (Decrease) in Stock	8	4169337	9420646
Other Income	9	<u>1721147</u>	636823
	Total:	489759566	403913903
EXPENDITURE			
Cost of Trading Sales	10	3402461	2162470
Materials consumed	11	345027863	266965428
Manufacturing Expenses	12	14523849	16125893
Employee's Remuneration & Benefits	13	27562710	21762702
Financial Charges	14	3922802	2512293
Administrative & Other Expenses	15	11515935	9883190
Selling & Distribution Expenses	16	23429525	22301164
Duties & Taxes		18488898	17792540
Depreciation	4	4581711	4068912
	Total:	452455754	363574591
Net Profit For The Year		37303812	40339312
Provision for Income Tax (Current)		12000000	13375000
Provision for Deferred Tax Liability/(Assets)		698086	295948
Provision for Fringe Benefit Tax		360000	350000
Profit After Tax		24245726	26318364
Balance brought forward from previous year		46720393	37210039
Income Tax of earlier years Less/(Add) adjusted	ed	13795	119569
Previous years adjustment (Net)		130936	125489
	Total:	70821388	63283345
APPROPRIATIONS			
Proposed Dividend on Equity Shares		5859600	5609600
Dividend Distribution Tax		995839	953352
Transfer to General Reserves		10000000	10000000
Surplus Carried to the Balance Sheet		53965949	46720393
	Total:	53965949	46720393
Earnings per share (EPS) par value Rs.10/- eac	h Basic	4.11	4.65
No. of shares used in computing Basic EPS		5859600	5609600
Earnings per share (EPS) par value Rs.10/- eac	h Diluted	4.21	-
No. of shares used in computing Diluted EPS		5730148	-
Significant Accounting Policies and Notes to	the Accounts - Schedu		

Significant Accounting Policies and Notes to the Accounts - Schedule 17

Schedules referred herein above form integral part of the Profit & Loss Account

As per our Report of even date attached

For and on behalf of ABN & Co.

For and on behalf of the Board

Chartered Accountants

Sd/(B.M.Bhandari)

V.S Bhate
Partner
Technical Director
M.No.071232

Sd/Harsh Kumar Vora
Managing Director

Sd/- Sd/Place: Indore Rajesh Sen Sushil Rawka
Date: 8th August, 2009 Company Secretary Director