



## BALANCE SHEET

(Rs. '000)  
As at 31st March

	Schedule	2008	2007
<b>SOURCES OF FUNDS</b>			
<i>Shareholder's Fund</i>			
Share Capital	1	47000	47000
Reserve & Surplus	2	74699	51051
<i>Loan Funds</i>			
Secured Loans	3	114599	98162
Unsecured Loans	4	32761	34068
<b>Total</b>		<b>269059</b>	<b>230281</b>
<b>APPLICATION OF FUNDS</b>			
<i>Fixed Assets</i>			
Gross Block	5	220070	215050
Less : Depreciation		153817	144429
Net Block		66253	70621
Capital Work-in-Progress		6229	24
		72482	70645
<i>Deferred Tax Assets</i>	6	4679	24163
<i>Current Assets, Loans &amp; Advances</i>			
Inventories	7	80506	86869
Sundry Debtors	8	125378	111547
Cash & Bank Balances	9	22090	13944
Loans & Advances	10	55719	38970
		283693	251330
<i>Less : Current Liabilities &amp; Provisions</i>			
Current Liabilities	11	73682	108134
Provisions	12	18113	7723
		91795	115857
<i>Net Current Assets</i>		191898	135473
<b>Total</b>		<b>269059</b>	<b>230281</b>

**Accounting Policies and Notes on Accounts** 17  
The Schedules referred to above form part of the Accounts

As per our report of even date attached

**For A L P S & CO**

Chartered Accountants

**A K Khetawat**

Partner

Kolkata

Dated : 28th day of April, 2008

**M P Jhunjunwala**

Chairman & Managing Director

**Kailash Baheti**

Chief Executive Officer  
and Chief Financial Officer

**Suhita Mukhopadhyay**

Company Secretary

**Vikram Jhunjunwala**

**M G Todi**

**R N Das**

**P K Sengupta**

Directors

## SCHEDULES



(Rs. '000)  
As At 31st March

	2008	2007
1. <i>Share Capital</i>		
Authorised		
120,000,000 Equity Shares of Re.1/- each	<u>120000</u>	<u>120000</u>
	<u>120000</u>	<u>120000</u>
Issued Subscribed & Paid-up		
47,000,000 Equity Shares of Re. 1/- each	<u>47000</u>	<u>47000</u>
	<u>47000</u>	<u>47000</u>
2. <i>Reserve &amp; Surplus</i>		
Surplus as per Profit & Loss Account	<u>74699</u>	<u>51051</u>
	<u>74699</u>	<u>51051</u>
3. <i>Secured Loans</i>		
Loans from Banks :		
Term Loan from :		
ICICI Bank	1076	1775
HDFC Bank	593	—
Buyers Credit from :		
Standard Chartered Bank	—	14987
State Bank of India	31530	—
Other Loans :		
Term Loans from Govt. of West Bengal :		
Soft Loan	50000	50000
Sales Tax Loan	31400	31400
	<u>114599</u>	<u>98162</u>
4. <i>Unsecured Loans</i>		
Short Term Loans :		
West Bengal Industrial Development Corporation Ltd	1110	—
Other Loan :		
Deferred Sales Tax	31651	34068
	<u>32761</u>	<u>34068</u>

Note : Deferred Sales Tax is interest free and has been received by the Company under the West Bengal Incentive Schemes,1993.

### 5. Fixed Assets

(Rs.'000)

DESCRIPTION	COST				DEPRECIATION				NET BLOCK	
	As on 01.04.07	Addi- tion	Sale/ Adjust- ment	As at 31.03.08	Up to 31.03.07	For the Year	Sale/ Adjust- ment	Up to 31.03.08	As at 31.03.08	As at 31.03.07
Leasehold Land (Inclusive of site Development)	1,492	—	273	1,219	—	273	273	—	1,219	1,492
Buildings	49,036	—	249	48,787	19,227	1,508	68	20,667	28,120	29,809
Plant & Machinery	131,233	4,692	364	135,561	104,622	6,310	255	110,677	24,884	26,611
Electric Installation	11,502	—	—	11,502	7,943	548	—	8,491	3,011	3,559
Vehicles	4,819	1,414	581	5,652	1,139	480	61	1,558	4,094	3,680
Furniture & Fittings	6,400	134	137	6,397	4,202	268	76	4,394	2,003	2,198
Office Equipments	10,568	384	—	10,952	7,296	734	—	8,030	2,922	3,272
Total	215,050	6,624	1,604	220,070	144,429	10,121	733	153,817	66,253	70,621
Previous Year	208,798	8,075	1,823	215,050	136,352	9,538	1,461	144,429		
Capital Work-In-Progress									6,229	24



## SCHEDULES

		(Rs. '000)	
		As At 31st March	
6.	<i>Deferred Tax</i>		
	Deferred Tax Assets		
	On Unabsorbed Losses & Unabsorbed Depreciation	14405	36464
	On other timing differences	1422	1046
		<u>15827</u>	<u>37510</u>
	Deferred Tax Liabilities		
	On other timing differences on Depreciation	11148	13347
		<u>4679</u>	<u>24163</u>
7.	<i>Inventories</i>		
	(as taken, valued and certified by the management)		
	Stock-in-trade		
	Raw Materials	13254	21048
	Work-in-Progress	38895	39858
	Finished Goods	10874	7160
	Stores & Spare Parts	17483	18803
		<u>80506</u>	<u>86869</u>
8.	<i>Sundry Debtors</i>		
	(Unsecured)		
	Debts outstanding for a period exceeding six months		
	- considered good	2048	1775
	- considered doubtful	310	207
	Other debts		
	- considered good	123330	109772
		125688	111754
	Less : Provision for doubtful debts	310	207
		<u>125378</u>	<u>111547</u>
9.	<i>Cash &amp; Bank Balances</i>		
	Cash in Hand	422	590
	Balance with scheduled Banks in		
	Current Account	9257	4476
	Cheques in Hand	—	2418
	Margin Money Accounts	12411	6460
		<u>22090</u>	<u>13944</u>
10.	<i>Loans &amp; Advances</i>		
	(Unsecured, considered good)		
	Deposits	5819	6223
	Advance Payment of Income Tax	10917	5001
	Advances recoverable in cash or in kind		
	or for value to be received	38983	27746
		<u>55719</u>	<u>38970</u>
11.	<i>Current Liabilities</i>		
	Sundry Creditors	39014	77219
	Deposits from Dealers	2463	4217
	Advances against Sales	4969	5327
	Other Liabilities	24402	19191
	Interest accrued but not due	2790	2090
	Investor Education & Protection Fund :		
	Unpaid Right Issue Account	44	90
		<u>73682</u>	<u>108134</u>

## SCHEDULES



		(Rs. '000)	
		As At 31st March	
12.	<i>Provisions</i>		
	Provision for Impairment of Assets	1192	2666
	Provision for Income Tax	11422	5057
	Provision for Dividend	4700	—
	Provision for Dividend Distribution Tax	799	—
		<u>18113</u>	<u>7723</u>
13.	<i>Sales</i>		
	Sale of Manufactured Goods (Tax Deducted Rs.66602, previous year Rs. 57356)	1170306	1187086
		<u>1170306</u>	<u>1187086</u>
14.	<i>Increase / (Decrease) in Stock</i>		
	Opening Stock		
	Work in Progress	39858	59579
	Finished Goods	7160	5899
		<u>47018</u>	<u>65478</u>
	Closing Stock		
	Work in Progress	38895	39858
	Finished Goods	10874	7160
		<u>49769</u>	<u>47018</u>
	Increase / (Decrease) in Stock	<u>2751</u>	<u>(18460)</u>
15.	<i>Other Income</i>		
	Interest (Gross) (Tax Deducted Rs. 63105, previous year Rs. 109657)	758	896
	Miscellaneous Income	1116	1801
	Liabilities no longer payable written back	25	143
	Rent Received	45	43
	Dividend Received on Current Investments	105	—
	Profit on Sale of Current Investments	23	—
	Bad Debt Recovered	77	364
	Bad Debt Excess Provision Written Back	—	472
	Insurance Claim Received	79	—
		<u>2228</u>	<u>3719</u>
16.	<i>Manufacturing, Selling &amp; Administrative Expenses</i>		
	Stores & Spares Consumed	10089	10760
	Power & Fuel	51875	41455
	Packing Expenses	8921	8958
	Freight & Forwarding Charges	10924	9768
	Salaries & Wages	43828	40172
	Employees Welfare Expenses	1080	1150
	Contribution to Provident Fund & Other Fund	4920	3792
	Rent, Rates & Taxes	3810	3095
	Insurance	719	1061
	Advertisement	609	108
	Repairs & Maintenance		
	Building	458	372
	Machinery	7920	8086
	Others	1045	1010
	Managing Director's Remuneration	2155	1500
	Directors Sitting Fees	217	136
	Bad Debts	1038	129
	Exchange Fluctuation	648	—
	Miscellaneous Expenses	17421	17089
	Loss on sale/discard of Fixed Assets (Net)	416	262
		<u>168093</u>	<u>148903</u>
	Less : Pre Operative Expenses transferred to Capital Work-in-Progress	<u>2243</u>	<u>—</u>
		<u>165850</u>	<u>148903</u>

## 17. Accounting Policies And Notes On Accounts

### 1. Accounting Policies

#### a. Fixed Assets & Depreciation:

- Fixed Assets are valued at cost less accumulated depreciation. Depreciation is provided on Straight Line Method at rates prescribed under schedule XIV to the Companies Act, 1956.
- Free hold land, Leasehold Land and Site Development Expenses are not depreciated.
- Leasehold land wherever lease period expires, is fully depreciated in the year in which the lease expires.

#### b. Pre-operative Expenses:

The expenses incurred for acquiring, erecting, commissioning and trial runs of fixed assets are transferred to pre-operative expenses and form a part of Capital Work-in-Progress. Pre-operative expenses directly identifiable with a particular fixed asset is charged to such asset and the balance distributed over the related fixed assets in proportion to their respective values.

#### c. Capital work-in-Progress:

These are stated at cost relating to items or projects in progress incurred during construction/installation /pre-operative period.

#### d. Investments:

Investments are classified into Current and Long Term Investment. Current Investments are stated at lower of cost and market / fair value. Long Term investments are stated at cost and permanent diminution in value, if any, is provided in the books of accounts.

#### e. Inventories:

- Inventories are valued at the lower of the cost and estimated net realizable value. Cost of inventories is computed on FIFO basis.
- Work-in-progress and Finished goods include related manufacturing overheads and costs. Finished goods also include the applicable excise duty.

Proceeds from sale of raw materials / stores, if any, are credited to the respective heads.

#### f. Dies and Tools:

Expenditure incurred on different heads for manufacture of dies and tools are charged to profit and loss account.

#### g. Sales:

Sales include excise duty wherever applicable.

#### h. Purchases:

Pending receipt of final invoices, materials purchased are accounted for on the basis of pro-forma invoice / purchase order / previous purchase rates. Subsequent adjustment is done on receipt of final invoice, wherever necessary.

#### i. Foreign Currency Expenditure:

Foreign currency expenditure is accounted for at the rates prevailing on the date of remittance. The monetary assets and liabilities in foreign currency existing at Balance Sheet date but settled before finalization of accounts are adjusted on the basis of actual rate of payment. In cases involving receipts/payments after finalization of accounts, the same are accounted for at prevailing exchange rate at the year end.

#### j. Employee Benefit:

- i) Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- ii) Post employment and other long term employee benefits are recognized as an expense in the profit and loss account for the year in which the employee has rendered services. The expense is recognized at the present value

of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the profit and loss account.

k. **Taxation:**

Provision for Taxes comprises of Current Tax and Deferred Tax. Deferred Tax Assets are recognized and carried forward to be adjusted against liability on taxable income arising in future, only if there is reasonable certainty that the company would have significant taxable income to realize the benefit of such deferred tax assets. Provision for wealth tax liability, if any, is estimated in accordance with the Wealth Tax Act, 1957 and provided for.

l. **Borrowing Costs:**

Interest and other borrowing costs directly attributable to the acquisition, construction or installation of qualifying capital assets till the date of commercial use of the assets are capitalized. Other borrowing costs are recognized as an expense in the period in which they are incurred.

m. **Impairment of Assets:**

The carrying amount of assets is reviewed at each balance sheet date for any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and its value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

Provision for impairment is written back in case of sale / discard of impaired assets.

n. **Proposed Dividend:**

Dividend (including Dividend Distribution Tax) recommended by the Board of Directors is provided for in the accounts pending Shareholders' approval.

o. **Capital Issue Expenses:**

The entire Capital Issue expenses are written off during the year of issue.

p. **Hedging against metal inventory:**

The Company takes hedging position against its inventory of aluminium metal and for pending import contracts of aluminium metal, which is our principal raw material. The loss/gain from such hedged contracts is charged to consumption of raw material. All open contracts as on the year end are marked to market for all losses. However, any unrealized gain on open contracts is not accounted until actually realized.

2. **Contingent Liabilities not provided in respect of:**

- a. Estimated amount of contracts (net of advance) remaining to be executed on Capital Account and not provided for as on 31<sup>st</sup> March 2008 is Rs 899.31 lacs (Previous year Rs 4.36 lacs).
- b. Bank Guarantees outstanding Rs.116.62 lacs (previous year Rs.107.25 lacs) and Letters of Credit issued by Banks on behalf of the Company Rs 699.00 lacs (Previous year 521.85 lacs) against which Rs. 124.11 lacs (previous year Rs.64.60 lacs) have been deposited with the Banks as Margin Money.
- c. The Company has received Sales Tax demand of Rs.0.36 lacs, Rs.0.17 lacs, Rs.5.91 lacs, Rs 22.08 lacs and Rs.21.42 lacs respectively for the years 1995-1996, 1996-1997, 1997-1998, 2003-2004 and 2004-2005 against which the Company has preferred appeals before the higher authorities.
- d. Bills discounted with banks Rs 228.69 lacs (previous year Rs. 176.54 lacs).
- e. The Employees State Insurance Corporation (ESI) has raised a demand of Rs.2.76 lacs plus interest of Rs.108.81 per day w.e.f. 1.1.2004 for the period 1999-2000 to 2000-2001. The company has preferred an appeal against the demand at the Employees Insurance Court, West Bengal. The honorable court has stayed the demand till final disposal of Company's appeal.
- f. The Commercial Tax Officer has not allowed input tax credit under West Bengal Value Added Tax Act of Rs.0.51 lacs on account of sales tax paid on opening stock of stores and spares. The Company has preferred a revision application before the Deputy Commissioner, Commercial Taxes.

- g. The Central Excise Department has raised a demand of Rs.3.07 lacs for the year 2004-05, against which the Company has preferred an appeal before the Commissioner Appeals, Central Excise.

3. **The Term Loan and Working Capital Facilities are secured as follows:**

- a. Term Loan of Rs.500 lacs from Govt. of West Bengal is secured by first mortgage on all the immovable properties and a first charge by way of hypothecation of plant & machinery of the Company, both present and future, situated at Company's factory at Kharagpur in West Bengal, ranking pari passu with non-fund based facility of Rs.1020.70 lacs which the Company has availed from State Bank of India, Axis Bank Ltd. and Allahabad Bank. A sum of Rs 100.00 lacs is repayable within next 12 months out of this loan amount.
- b. Term Loan of Rs.314 lacs from Govt. of West Bengal is secured by way of residuary charge on all the immovable properties and a residuary charge by way of hypothecation of plant & machinery of the Company, both present and future, situated at Company's factory at Kharagpur in West Bengal. A sum of Rs 39.25lacs is repayable within next 12 months out of this loan amount.
- c. Non-fund based working capital facilities of Rs.1020.70 lacs availed from State Bank of India, Axis Bank Ltd. and Allahabad Bank are secured -
  - i) By first mortgage on all the immovable properties and a first charge by way of hypothecation of plant & machinery of the Company, both present and future, situated at Company's factory at Kharagpur in West Bengal, ranking pari passu with Govt. of West Bengal for Term Loan of Rs.500 lacs.
  - ii) By first charge by hypothecation of stocks, book debts and other current assets.
  - iii) By personal guarantees of the Chairman & Managing Director and one other Director of the Company.
- d. Loans from ICICI Bank are secured by hypothecation of vehicles purchased out of the said loan. A sum of Rs 5.73 lacs is repayable within next 12 months towards loan amount.
- e. Loans from HDFC Bank are secured by hypothecation of vehicles purchased out of the said loan. A sum of Rs 2.29 lacs is repayable within next 12 months towards loan amount.
- f. Buyer's Credit of Rs.315.31 lacs from State Bank of India which is funded by the Bank's overseas branches is secured by local branch of State Bank of India issuing letter of comfort by blocking Letter of Credit facility to that extent.

4. The lease period of a part comprising 3.08 acres of the company's factory land out of the total land area of 7.3171 acres at Kharagpur has expired and is pending renewal from West Bengal Industrial Infrastructure Development Corporation Ltd. (WBIIDC). The lease renewal is in process.

5. A. **Loans and Advances include:**

- a. Rs 35.00 lacs (previous year Rs.35.00 lacs) being security deposit for office premises made to a private limited company in which a relative of two of the directors is interested as a director.
- b. Rs 48.51 lacs (previous year Rs.180.69 lacs) due from a firm in which Chairman & Managing Director and one other Director of the Company are interested as partners.

B. **Sundry Debtors include:**

- a. Nil (previous year Rs.4.06 lacs) due from a firm in which Chairman & Managing Director and one other Director of the Company are interested as partners.
- b. Rs.39.61 lacs (previous year Rs.15.21 lacs) due from a private company in which one Director of the Company is interested as a director.

6. In view of the brought forward losses under Income Tax, the Company is liable to pay only the Minimum Alternate Tax.

7. a. The total dues outstanding to Small Scale Industrial Undertakings as at 31.03.2008, to the extent identified based on the available information, included under Current Liabilities is Rs 4.70 lacs (Previous Year 4.73 lacs). There is no outstanding exceeding Rs 1.00 lacs and for more than 30 days as on 31.03.2008 to Small Scale Industrial Undertakings.

- c. Some of the suppliers have informed the company of being registered under the Micro, Small and Medium Enterprises Development Act 2006. Payments to these parties are made in time as prescribed in the Act and there is no outstanding to these parties as on 31<sup>st</sup> March 2008.

8. **Employees Benefit:**

Employee Benefits have been provided as per provisions of Revised Accounting Standard 15 (AS15) issued by the Institute of Chartered Accountants of India with effect from 01.04.2007. The difference in opening balance of employee benefits as per the provision already made and as per revised AS15 has been adjusted with opening balance in Profit and Loss Account (decrease by Rs.8.55 lacs) and in Deferred Tax Assets (increase by Rs.4.34 lacs).

**Defined Contribution Plan**

(Rs. in lacs)

Contribution to Defined Contribution Plan, recognized as expense for the year are as under:

Employer's Contribution to Provident Fund	15.46
Employer's Contribution to Pension Fund	17.45

The Company contributes 12% of salary of all eligible employees towards Provident Fund managed by the Central Government.

**Defined Benefit Plan**

The employees' fund scheme managed by a Trust is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

I. **Reconciliation of opening and closing balances of Defined Benefit obligation**

	Gratuity (Funded)	(Rs. in lacs) Leave Encashment (Unfunded)
Defined Benefit obligation at beginning of the year	85.66	22.13
Current Service Cost	8.02	0.73
Interest Cost	7.93	—
Actuarial (gain)/loss	-1.38	2.02
Benefits paid	-7.73	—
Defined Benefit obligation at year end	92.50	24.88

II. **Reconciliation of opening and closing balances of fair value of plan assets**

	(Rs. in lacs)
Fair value of plan assets at beginning of the year	63.83
Employer contribution	11.32
Benefits paid	- 7.73
Actual return on plan assets	5.68
Fair value of plan assets at year end	73.10

III. **Reconciliation of fair value of assets and obligations**

	Gratuity (Funded)	(Rs. in lacs) Leave Encashment (Unfunded)
Fair value of plan assets as at 31 <sup>st</sup> March 2008	73.10	Nil
Present value of obligation as at 31 <sup>st</sup> March 2008	92.50	24.88
Amount recognized in Balance Sheet	19.40	24.88



#### IV. Expense recognized during the year

	Gratuity (Funded)	(Rs. in lacs) Leave Encashment (Unfunded)
Current Service Cost	8.02	0.73
Interest Cost	7.93	—
Expected Return on Plan Assets	-5.67	—
Net Actuarial (gain) / loss		
Recognized during the year	-0.60	5.22
<b>Net Cost</b>	<b>9.68</b>	<b>5.95</b>
<b>Actual Return on Plan Assets</b>	<b>5.68</b>	<b>—</b>

#### V. Investment details

Entire funded amount is invested in Group Gratuity Scheme of Life Insurance Corporation of India

#### VI. Actuarial assumptions

	Gratuity (Funded)	Leave encashment (Unfunded)
Mortality Table (LIC)	1994-96(Ultimate)	1994-96(Ultimate)
Discount rate (per annum)	7.50%	7.50%
Expected rate of return on plan assets (p.a.)	8.90%	0.00%
Rate of escalation in salary (p.a.)	5.00%	5.00%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary. This being the first year of implementation, previous year figures have not been given.

The expected rate of return on plan assets is determined considering several applicable factors mainly, the composition of plan assets held, assessed risks, historical results of return on plan assets and the Company's policy for plan assets management.

9. Previous year figure are regrouped and rearranged wherever considered necessary.

	MT	2007-08 Rs. Lacs	MT	2006-07 Rs. Lacs
10. Licensed & Installed Capacity, Production, Stocks and Turnover: Class of Goods - Aluminium Extrusions				
a) Licensed Capacity			since delicensed	
b) Installed Capacity (As certified by Management)	7500		7500	
c) Production Aluminium Extrusions (1)	6620		6410	
d) Stocks Opening Aluminium Extrusions	42	71.60	42	58.99
Closing Aluminium Extrusions	64	108.74	42	71.60
e) Turnover Aluminium Extrusions (1)	6597	11580.81	6410	11816.02
Others	—	122.25	—	54.83
(1) Includes 102.85 MT valued at Rs 28.77 lacs (previous year 109.03 MT valued at Rs. 26.51 lacs) on account of conversion				

11	Raw Material Consumed				
a)	Aluminium Ingots, Billets etc	6495	7412.67	6020	7717.41
b)	Others	286	373.80	254	353.58
		%	Value Rs. Lacs	%	Value Rs. Lacs
12	Value of Imported and Indigenous Goods consumed and percentage thereof:				
	Raw Material				
	Imported	4.62	360.12	1.63	131.23
	Indigenous	95.38	7426.35	98.37	7939.76
	Stores & Spares (Including value of items consumed for manufacture of dies)				
	Imported	35.18	35.49	36.08	38.82
	Indigenous	64.82	65.40	63.92	68.78
13	CIF value of Imports				
	Raw material		335.46		119.72
	Stores & Spare parts		30.20		50.39
			<u>365.66</u>		<u>170.11</u>
14	Expenditure in Foreign Currency				
	Travel		2.15		5.44
15	FOB Value Of Export		—		3.59
16	a) Auditors' Remuneration				
	Audit Fees		1.05		0.75
	Tax Audit Fees		0.20		0.15
	VAT Audit Fees		—		0.08
	Other Services		0.48		0.30
			<u>1.73</u>		<u>1.28</u>
	b) Cost Audit Fees		0.05		0.05
17	Remuneration to Managing Director				
	Salary		12.00		12.00
	Perquisites		9.55		3.00
	Contribution to Provident Fund		1.44		1.44
			<u>22.99</u>		<u>16.44</u>
18	Disclosure of related parties / related party transactions:				
a)	Names of related parties :				
	Sl.No.	Name of Related Party	Relationship		
	1	Century Aluminium Mfg. Co. Ltd.	Associated Concern		
	2	Vintage Capital Markets Ltd.	Associated Concern		
	3	Paramsukh Properties Pvt. Ltd.	Associated Concern		
	4	Jeco Exports and Finance Ltd	Associated Concern		
	5	CAMCO Multi Metal Udyog Ltd	Associated Concern		
	6	Multi Metal Udyog	Associated Concern		
	7	Nandadevi Sales Agency	Associated Concern		
	8	Alfa Aluminium (P) Ltd	Associated Concern		
	9	Vintage Securities Ltd.	Associated Concern		
	10	Kutir Udyog Kendra (India) Ltd.	Associated Concern		

b) Key Management Personnel & their relatives

(i)	Shri M P Jhunjhunwala	:	Chairman & Managing Director
	<i>Relatives of Shri M P Jhunjhunwala :</i>		
	Smt Sita Devi Jhunjhunwala	:	Wife
	Shri Vikram Jhunjhunwala	:	Son
	Smt Saroj Saraf	:	Daughter
	Smt Shashi Khaitan	:	Daughter
	Smt Sarita Modi	:	Daughter
(ii)	Shri Kailash Baheti	:	Chief Executive Officer & Chief Financial Officer
	<i>Relatives of Shri Kailash Baheti</i>		
	Shri Shankar Lal Baheti	:	Father
	Smt Bimla Devi Baheti	:	Mother
	Smt Shashi Baheti	:	Wife
	Ms Ankita Baheti	:	Daughter
	Ms Apoorva Baheti	:	Daughter
(ii)	Shri J. K. Malpani(Since 01/04/2007)	:	President
	<i>Relatives of Shri J.K. Malpani</i>		
	Smt Deepa Malpani	:	Wife
	Ms Shikha Malpani	:	Daughter

c) Disclosure of related party transactions:

				(Rs. lacs)
<u>Current Year (2007-08)</u>				<u>Relatives of</u>
<u>Sr. No.</u>	<u>Nature of relationship transaction</u>	<u>Associated Concerns</u>	<u>Key Management Personnel</u>	<u>Key Management Personnel</u>
1	Purchase of Goods	2,168.69	—	—
2	Sale of Goods	567.48	—	—
3	Rent Paid	7.18	—	—
4	Rent Received	0.36	—	—
5	Interest Paid	—	—	—
6	Sale of Fixed Assets	—	—	—
7	MD Remuneration	—	22.99	—
8	Remuneration to CEO & CFO	—	29.72	—
9	Remuneration to President	—	14.63	—
10	Directors Sitting Fees	—	—	0.50
<u>Previous Year (2005-06)</u>				
<u>Sr. No.</u>	<u>Nature of relationship transaction</u>	<u>Associated Concerns</u>	<u>Key Management Personnel</u>	<u>Relatives of Key Management Personnel</u>
1	Purchase of Goods	3,078.51	—	—
2	Sale of Goods	322.33	—	—
3	Rent Paid	—	—	0.84
4	Rent Received	0.30	—	—
5	Sale of Fixed Assets	—	—	—
6	MD Remuneration	—	16.44	—
7	Remuneration to CEO & CFO	—	19.62	—
8	Directors Sitting Fees	—	—	0.25

d) Outstanding balances as on :

	(Rs.in lacs) <u>31.3.2008</u>	(Rs.in lacs) <u>31.3.2007</u>
<b>Loans &amp; Advances</b>		
Associated Concerns	83.51	219.30
Key Management Personnel & Relatives	—	—
<b>Sundry Creditors</b>		
Associated Concerns	—	—
Key Management Personnel & Relatives	—	—
<b>Unsecured Loans</b>		
Associated Concerns	—	—
Key Management Personnel & Relatives	—	—
<b>Sundry Debtors</b>		
Associated Concerns	45.78	4.06
Key Management Personnel & Relatives	—	—

19. Earnings per share (EPS) computed in accordance with Accounting Standard 20 :

		<u>2007-08</u>	<u>2006-07</u>
Profit for the year	(Rs.in lacs)	566.40	380.08
Settlement of Right of Recompense		—	(102.75)
Excess Provision of Income Tax written back		—	0.15
Income Tax		(63.65)	(31.00)
Fringe Benefit Tax		(3.56)	(3.17)
Deferred Tax Assets		(199.18)	(25.63)
Net Profit		300.01	217.68
Equity Shares	(Number in lacs)	470	470
Basic and diluted earnings per share	(Rs.)	0.64	0.46



20. Additional information as required under Part IV of Schedule VI to the Companies Act, 1956

**Balance Sheet Abstract and Company's General Business Profile:**

**I Registration Details**

Registration No.	4 3705	State Code	21
Balance Sheet	3 1 03 2008		
	Date Month Year		

**II Capital Raised during the year (Rs. '000)**

Public Issue	N I L	Rights Issue	N I L
Bonus Issue	N I L	Private Placement	N I L

**III Position of Mobilisation and Deployment of Funds (Rs. '000)**

Total Liabilities	269059	Total Assets	269059
-------------------	--------	--------------	--------

**Sources of Funds**

Paid-up Capital	47000	Reserves & Surplus	74699
Secured Loans	114599	Unsecured Loans	32761

**Application of Funds**

Net Fixed Assets	72482	Investments	N I L
Net Current Assets	191898	Deferred Tax Assets	4679
Misc. Expenditure	N I L		

**IV Performance of Company (Rs.'000)**

Turnover	1014670	Total Expenditure	958030
Profit/Loss Before Tax	<input checked="" type="checkbox"/> (+) <input type="checkbox"/> (-) 56640	Profit/Loss After Tax	<input checked="" type="checkbox"/> (+) <input type="checkbox"/> (-) 30001
“(Please tick Appropriate box + for Profit, - for Loss)”			
Earning per share in Rs.	0.64	Dividend @%	10

**V Generic Names of Three Principal Products/Services of Company (as per monetary terms)**

Item Code No. (ITC Code)	76.04
Product Description	ALUMINIUM BARS RODS AND PROFILES
Item Code No. (ITC Code)	76.05
Product Description	ALUMINIUM WIRE
Item Code No. (ITC Code)	76.08
Product Description	ALUMINIUM TUBES AND PIPES

The figures of the previous year have been regrouped/rearranged wherever considered necessary.

Signatures to the Schedules 1 to 17 which form an integral part of the Accounts.

As per our report of even date attached

**For A L P S & CO**

Chartered Accountants

**A K Khetawat**

Partner

Kolkata

Dated : 28th day of April, 2008

**M P Jhunjunwala**

Chairman & Managing Director

**Kailash Baheti**

Chief Executive Officer  
and Chief Financial Officer

**Suhita Mukhopadhyay**

Company Secretary

**Vikram Jhunjunwala**

**M G Todi**

**R N Das**

**P K Sengupta**

Directors