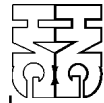
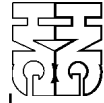


10 YEARS PERFORMANCE TRENDS

Rs. in Lacs



BALANCE SHEET	31.03.2007	31.03.2006	31.03.2005	31.03.2004	31.03.2003	31.03.2002	31.03.2001	31.03.2000	31.03.1999	31.03.1998
SOURCES OF FUNDS										
Shareholder's Funds										
Share Capital	1104.35	1104.35	1104.35	1104.35	1104.35	1104.35	1104.33	1104.30	736.24	736.24
Reserves and Surplus	21698.65	19068.59	17312.68	14642.25	12793.33	12872.11	13810.13	13107.81	11859.53	11706.51
	22803.00	20172.94	18417.03	15746.60	13897.68	13976.46	14914.46	14212.11	12595.77	12442.75
Loan Funds										
Secured Loans	17885.09	15656.31	15724.65	12939.96	12647.31	11335.60	10170.75	7499.30	7558.16	7657.71
Unsecured Loans	6883.77	9063.45	5250.96	2848.54	5287.93	2557.02	4158.47	1250.29	864.25	756.00
	24768.86	24719.76	20975.61	15788.50	17935.24	13892.62	14329.22	8749.59	8422.41	8413.71
	47571.86	44892.70	39392.64	31535.10	31832.92	27869.08	29243.68	22961.70	21018.18	20856.46
Deferred Tax Liabilities (Net)	4532.10	4341.62	4016.99	3550.18	2237.81	1860.79	—	—	—	—
Total :	52103.96	49234.32	43409.63	35085.28	34070.73	29729.87	29243.68	22961.70	21018.18	20856.46
APPLICATION OF FUNDS :										
Fixed Assets										
Gross Block	55962.55	53403.52	47241.54	40306.78	37960.16	32845.85	30769.35	24770.69	21456.97	20441.25
Less : Depreciation	22471.78	20427.13	18649.16	16145.96	13771.42	12398.27	10986.02	9489.44	8134.17	7198.02
Net Block	33490.77	32976.39	28592.38	24160.82	24188.74	20447.58	19783.33	15281.25	13322.80	13243.23
Capital Work-in-Progress	3652.61	1841.94	2810.34	2211.13	527.33	502.99	1529.52	1398.14	2818.69	1758.79
Investments	1087.21	86.21	80.77	96.43	101.04	101.04	85.94	66.04	66.04	66.04
Current Assets, Loans and Advances										
Current Assets										
Inventories	9332.82	10128.71	8694.99	6485.38	7275.19	6661.71	5980.11	6111.32	3374.21	4883.25
Sundry Debtors	8976.90	9216.63	9272.38	7426.70	6152.54	6029.18	5674.30	4333.06	3787.94	4027.51
Cash and Bank Balances	63.96	136.56	273.18	147.28	205.81	242.45	71.39	87.49	179.70	17.05
Loans and Advances	4741.43	3098.84	3317.26	2331.81	1736.58	2019.34	3071.76	2636.45	2938.18	2420.08
	23115.11	22580.74	21557.81	16391.17	15370.12	14952.68	14797.56	13168.32	10280.03	11347.89
Less :										
Current Liabilities and Provisions										
Current Liabilities	7077.93	7306.02	7750.14	6120.73	5218.91	4898.37	4870.74	4954.23	3455.30	3614.17
Provisions	2163.81	944.94	1881.53	1653.54	979.47	1376.05	2081.93	1997.82	2014.08	1945.32
	9241.74	8250.96	9631.67	7774.27	6198.38	6274.42	6952.67	6952.05	5469.38	5559.49
Net Current Assets	13873.37	14329.78	11926.14	8616.90	9171.74	8678.26	7844.89	6216.27	4810.65	5788.40
Miscellaneous Expenditure (to the extent not written off or adjusted)										
Deferred Revenue Expenditure	—	—	—	—	81.88	—	—	—	—	—
Total :	52103.96	49234.32	43409.63	35085.28	34070.73	29729.87	29243.68	22961.70	21018.18	20856.46



Rs. in Lacs

NET INCOME STATEMENT	31.03.2007	31.03.2006	31.03.2005	31.03.2004	31.03.2003	31.03.2002	31.03.2001	31.03.2000	31.03.1999	31.03.1998
INCOME										
Sales (Gross)	59539.68	47489.05	47055.55	43601.45	30053.98	27942.14	23230.82	16450.10	18202.56	16885.81
Less : Excise Duty	7653.59	6151.46	6167.06	5910.19	4118.67	3580.84	3112.57	640.07	134.77	153.08
	51886.09	41337.59	40888.49	37691.26	25935.31	24361.30	20118.25	15810.03	18067.79	16732.73
Other Income	619.43	583.84	930.61	476.36	566.58	395.33	236.75	161.49	280.00	165.81
Increase/(Decrease) in Stock	(321.92)	748.19	1617.38	(1327.57)	546.47	(69.46)	(648.65)	2446.23	(879.49)	709.59
	52183.60	42669.62	43436.48	36840.05	27048.36	24687.17	19706.35	18417.75	17468.30	17608.13
EXPENDITURE										
Materials	14877.35	12734.90	11693.17	9077.77	7274.33	6534.68	4751.32	4699.03	5081.90	5185.71
Manufacturing and Other Expenses	26981.38	22539.57	24183.94	20615.69	15877.92	14088.00	11841.84	10818.60	10120.88	10163.83
	41858.73	35274.47	35877.11	29693.46	23152.25	20622.68	16593.16	15517.63	15202.78	15349.54
Profit before Depreciation, Interest and Tax	10324.87	7395.15	7559.37	7146.59	3896.11	4064.49	3113.19	2900.12	2265.52	2258.59
Depreciation	3550.43	3211.43	2797.79	2424.26	2019.82	1484.70	1532.67	1671.32	998.06	885.86
Transferred from Rev. Reserve	(237.98)	(261.13)	(274.80)	(280.30)	(285.01)	(290.82)	(293.69)	(382.73)	(397.33)	(397.67)
	3312.45	2950.30	2522.99	2143.96	1734.81	1193.88	1238.98	1288.59	600.73	488.19
Interest and Financial Expenses	1909.68	1440.54	1111.21	1174.76	1401.65	1389.23	717.46	1006.10	925.97	876.14
	4390.84	3634.20	3634.20	3318.72	3136.46	2583.11	1956.44	2294.69	1526.70	1364.33
Profit before Tax	5102.74	3004.31	3925.17	3827.87	759.65	1481.38	1156.75	605.43	738.82	894.26
Less : Provision for Income Tax										
- Current	1506.25	480.00	307.66	299.07	70.60	187.14	98.00	70.00	75.00	115.00
- Earlier Years	(36.46)	(214.80)								
- Deferred	190.48	324.63	466.81	1312.38	377.02	541.68	—	—	—	—
- Fringe Benefit Tax	18.01	19.21								
Profit after Tax	3424.46	2395.27	3150.70	2216.42	312.03	752.56	1058.75	535.43	663.82	779.26
Add : Balance brought forward from last year	907.01	599.85	870.78	708.18	958.37	1490.38	593.09	107.66	175.56	77.29
Add : Transfer from debenture redemption reserve	—	—	166.67	33.33	—	—	(100.00)	(50.00)	(50.00)	—
Amount Available for Appropriation	4331.47	2995.12	4188.15	2957.93	1270.40	2242.94	1551.84	593.09	789.38	856.55
APPROPRIATIONS										
General Reserve	3499.98	1999.97	3499.96	1999.95	499.93	1229.35	—	—	600.00	600.00
Dividend on										
Equity Shares	110.43	77.30	77.30	77.30	55.22	55.22	55.22	—	73.62	73.63
Tax on Proposed Dividend	15.49	10.84	10.84	9.90	7.07	—	6.24	—	8.10	7.36
Cess on Div. pertaining to pr. year	—	—	0.20	—	—	—	—	—	—	—
Balance carried to the Balance Sheet	705.57	907.01	599.85	870.78	708.18	958.37	1490.38	593.09	107.66	175.56
	4331.47	2995.12	4188.15	2957.93	1270.40	2242.94	1551.84	593.09	789.38	856.55