



AS AT 31ST MARCH 2009

BALANCE SHEET

| Schedule | As at 31st March, 2009 | | As at 31st March, 2008 | |
|--|---------------------------|----------------------|---------------------------|----------------------|
| | (Rs.) | (Rs.) | (Rs.) | (Rs.) |
| SOURCES OF FUNDS | | | | |
| Shareholder's Funds | | | | |
| Share Capital | A | 1,000,000,000 | 1,000,000,000 | |
| Reserves & Surplus | B | 120,577,308 | 41,626,970 | 1,041,626,970 |
| Deffered Tax Liability | | | | 87,094 |
| | | 23,238 | | |
| TOTAL | | 1,120,600,546 | | 1,041,714,064 |
| APPLICATION OF FUNDS | | | | |
| Fixed & Intangible Assets | | | | |
| Gross Block | C | 14,289,873 | 17,437,863 | |
| Less : Depreciation | | 8,370,466 | 10,382,603 | 7,055,260 |
| Investments | D | | 30,000,000 | - |
| Current Assets, Loans and Advances | | | | |
| Income Accrued | E | 44,399,275 | 12,705,499 | |
| Sundry Debtors | F | - | 9,973 | |
| Cash and Bank balances | G | 987,000,510 | 1,000,980,177 | |
| Loans, Advances & Deposits | H | 101,901,307 | 38,921,954 | 1,052,617,603 |
| Less: Current Liabilities & Provision | | | | |
| Current Liabilities | I | 1,645,269 | 742,596 | |
| Provisions | J | 46,974,684 | 35,060,245 | 35,802,841 |
| Net Current Assets | | | 1,084,681,139 | 1,016,814,762 |
| Miscellaneous Expenditure | | | | |
| Profit & Loss Account | K | | - | 17,844,042 |
| TOTAL | | 1,120,600,546 | | 1,041,714,064 |
| Accounting Policies | R | | | |
| Notes on Accounts | S | | | |

As per our report of even date

For and on behalf of

K P B & Associates

Chartered Accountants

Kanu Doshi
Director

R.K.Aggarwal
Director

N.Ramani
Director

J.S.Arora
Managing Director

Priti Savla

Partner

Mem No. 108502

Place : Mumbai

Date : 24.04.2009

A.M.Joshi
Whole Time Director

Y.K.Garg
Company Secretary



FOR THE YEAR ENDED 31ST MARCH, 2009 PROFIT AND LOSS ACCOUNT

| | Schedule | For the year Ended On 31.03.2009 (Rs.) | For the Year Ended On 31.03.2008 (Rs.) |
|---|------------------------|---|---|
| INCOME | | | |
| From Merchant Banking | L | 20,808,025 | 44,289,736 |
| Interest & Other Receipts | M | 98,941,459 | 76,752,451 |
| From Investment | N | - | 4,555 |
| Others | O | 1,202,345 | 172,413 |
| | | 120,951,829 | 121,219,155 |
| EXPENDITURE | | | |
| Payments to & Provisions for Employees | P | 3,897,141 | 3,220,433 |
| Administration & other charges | Q | 6,777,869 | 5,541,036 |
| Depreciation & Amortisation | C | 1,249,708 | 5,201,416 |
| | | 11,924,718 | 13,962,885 |
| PROFIT FROM OPERATIONS | | 109,027,111 | 107,256,270 |
| Add: Extraordinary Items | | | 8,492,324 |
| Add : Short/Excess Provision of earlier year written back | | 146,867 | - |
| PROFIT BEFORE TAX/(LOSS) | | 109,173,978 | 115,748,594 |
| Less: Provision for Income Tax | | | |
| Current Tax | | 12,369,412 | 26,089,708 |
| Deffered Tax | | (63,856) | 87,094 |
| Less: Provision for Fringe Benefit Tax | | 74,042 | 78,980 |
| Less:Provision against Doubtful Debts | | - | 2,840,705 |
| PROFIT AFTER TAX/(LOSS) | | 96,794,380 | 86,652,107 |
| Less: Short provision of Income Tax of earlier year | | - | 2,393,116 |
| PROFIT AFTER TAX/(LOSS) | | 96,794,380 | 84,258,991 |
| BALANCE CARRIED TO BALANCE SHEET | | 96,794,380 | 84,258,991 |
| Basic Earnings per share (Rs.) | | 9.68 | 8.43 |
| Diluted Earnings per share (Rs.) | | 9.68 | 8.43 |
| Accounting Policies | R | | |
| Notes on Accounts | S | | |
| As per our report of even date | | | |
| For and on behalf of | | | |
| K P B & Associates | | | |
| Chartered Accountants | Kanu Doshi Director | R.K.Aggarwal Director | N.Ramani Director |
| | | | J.S.Arora Managing Director |
| Priti Savla Partner | | | |
| Mem No. 108502 | | A.M.Joshi Whole Time Director | Y.K.Garg Company Secretary |
| Place : Mumbai | | | |
| Date : 24.04.2009 | | | |