

AMBIKA SOLVEX LIMITED, INDORE
BALANCE SHEET AS AT 31ST MARCH 2005

| | SCHEDULE | AS AT 31.03.2005 RUPEES | AS AT 31.03.2004 RUPEES |
|---|----------|-------------------------------|-------------------------------|
| I. SOURCES OF FUNDS | | | |
| A. SHARE HOLDERS' FUND | | | |
| Share Capital | A | 28125000 | 23125000 |
| Share Application (Pending Allotment) | | 50900000 | 17949000 |
| Reserve & Surplus | B | <u>65526465</u> | <u>38307451</u> |
| | | <u>144551465</u> | <u>79381451</u> |
| Secured Loans | C | 266872365 | 145779187 |
| Unsecured Loans | | 6002466 | 6002466 |
| | | <u>272874831</u> | <u>151781653</u> |
| TOTAL SOURCES | | <u>417426296</u> | <u>231163104</u> |
| II. APPLICATION OF FUNDS | | | |
| A. FIXED ASSETS | | | |
| Gross Block | D | 266516568 | 109540421 |
| Less Depreciation | | 65728378 | 52924416 |
| Net Block | | <u>200788190</u> | <u>56616005</u> |
| Add: Capital Work in progress | | 12368466 | 0 |
| | | <u>213156656</u> | <u>56616005</u> |
| B. INVESTMENTS | E | 489378 | 300000 |
| C. CURRENT ASSETS LOANS & ADVANCES | | | |
| Inventories | F | 190292186 | 158682727 |
| Sundry Debtors | G | 55145367 | 39514585 |
| Cash & Bank Balances | H | 33527943 | 18614854 |
| Loans & Advances | I | 67212200 | 61424582 |
| | | <u>346177696</u> | <u>278236748</u> |
| LESS: CURRENT LIABILITIES & PROVISIONS | J | 130830452 | 98873237 |
| NET CURRENT ASSETS | | <u>215347244</u> | <u>179363511</u> |
| D. DEFERRED TAX LIABILITIES | | (11598902) | (5163682) |
| E. MISCELLANEOUS EXPENDITURE | K | 31920 | 47270 |
| [To the extent not w/o] | | <u>417426296</u> | <u>231163104</u> |
| TOTAL APPLICATION | U | | |
| Accounting Policies & Notes to Accounts | | | |

The Schedules referred to above and notes attached form an integral part of the Accounts.

As per our report of even date attached
for **V. BOMB & COMPANY**
Chartered Accountants

V.K. BOMB
Partner
Date: 1st September, 2005
Indore



FOR AND ON BEHALF OF THE BOARD

DIRECTOR

DIRECTOR

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