

GALAXY AGRICO EXPORTS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2008

PARTICULARS	SCHEDULE	31.03.2008 Rs.	31.03.2007 Rs.
I. SOURCES OF FUNDS :			
<i>a] Shareholders' Funds :</i>			
1) Share Capital	1	39,136,200	39,136,200
2) Reserves & Surplus	2	22,895,605	20,719,149
<i>b] Loan Funds :</i>			
1) Secured Loans	3	30,377,936	47,878,029
2) Unsecured Loans	4	7,238,670	8,106,452
<i>c] Deferred Tax</i>		5,590,249	4,884,072
		105,238,660	120,723,902
II. APPLICATION OF FUNDS :			
<i>d] Fixed Assets :</i>	5		
Gross Block		80,756,126	75,795,699
Less : Depreciation		20,712,462	16,537,504
		60,043,664	59,258,196
Add.: Capital Work-in-Progress		2,568,622	-
Net Block		62,612,286	59,258,196
<i>e] Current Assets, Loans & Advances :</i>	6		
1) Inventories		20,333,448	29,517,812
2) Sundry Debtors		10,771,588	27,280,681
3) Cash & Bank Balances		3,267,478	2,852,264
4) Loans, Advances & Deposits		24,132,083	28,670,798
		58,504,597	88,321,555
<i>Less :</i>			
Current Liabilities & Provisions	7	15,878,223	26,855,848
NET CURRENT ASSETS		42,626,373	61,465,707
		105,238,660	120,723,902
Notes to Accounts	16		

As per our report of even date

For Mistry & Associates,
Chartered Accountants

Suresh Mistry
Proprietor

Idar, Dated 20th August, 2008

For & on behalf of the Board of Directors,

Jitendra H. Shah
Director

Nathabhai J. Sadaria
Director

Rajkot, Dated 18th August, 2008

GALAXY AGRICO EXPORTS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2008

PARTICULARS	SCHEDULE	31.03.2008 Rs.	31.03.2007 Rs.
I. INCOME :			
Gross Sales	8	149,858,335	268,724,368
Less : Excise Duty		4,838,584	10,926,153
Net Sales		<u>145,019,751</u>	<u>257,798,215</u>
Other Income	9	6,484,591	4,243,146
Stock Variance	10	(5,895,843)	(2,652,277)
		<u>145,608,499</u>	<u>259,389,084</u>
II. EXPENDITURE :			
Finished Goods Purchased		2,333,028	2,918,837
Material Consumed	11	85,652,174	168,829,077
Manufacturing Expenses	12	26,409,016	40,628,513
Personnel Expenses	13	12,289,363	18,993,597
Administrative & Selling Expenses	14	6,350,169	9,403,574
		<u>133,033,749</u>	<u>240,773,599</u>
Profit before Interest and Depreciation		12,574,750	18,615,485
Less :			
Interest & Financial Charges	15	5,160,216	5,797,601
Depreciation		4,174,958	3,470,137
		<u>9,335,174</u>	<u>9,267,738</u>
Profit before tax		3,239,576	9,347,747
Less : Provision for taxation:			
Current Tax		352,500	2,355,000
Deferred Tax		706,177	939,424
Fringe Benefit Tax		75,000	116,000
Profit after tax		2,105,899	5,937,323
Add. : Balance Brought Forward From last year		20,469,149	14,771,662
Less : Short Provision of Fringe Benefit Tax of earlier year		-	(16,449)
Less : Excess/(Short) Provision of Income Tax of earlier year		70,556	(223,386)
BALANCE CARRIED FORWARD		<u>22,645,605</u>	<u>20,469,149</u>

Notes to Accounts

16

As per our report of even date

For Mistry & Associates,
Chartered Accountants

For & on behalf of the Board of Directors,

Suresh Mistry
Proprietor

Jitendra H. Shah
Director

Nathabhai J. Sadaria
Director

Idar, Dated 20th August, 2008

Rajkot, Dated 18th August, 2008

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 01

Share Capital	31.03.2008	31.03.2007
	Rs.	Rs.
AUTHORISED CAPITAL :		
55,00,000 Equity Shares of Rs.10/- each	55,000,000	55,000,000
ISSUED CAPITAL :		
50,00,020 Equity Shares of Rs.10/- each	50,000,200	50,000,200
SUBSCRIBED & PAID CAPITAL:		
27,31,620 Equity Shares of Rs.10/- each	27,316,200	27,316,200
Add : Shares Forfeited	11,820,000	11,820,000
	39,136,200	39,136,200

SCHEDULE - 02

Reserves & Surplus	31.03.2008	31.03.2007
	Rs.	Rs.
General Reserve	250,000	250,000
Balance in Profit & Loss Account	22,645,605	20,469,149
	22,895,605	20,719,149

SCHEDULE - 03

Secured Loans	31.03.2008	31.03.2007
	Rs.	Rs.
Cash Credit:		
Export Packing Credit Account-Corporation Bank	24,780,105	33,777,660
Term Loans:		
Term Loan-Corporation Bank-50010	2,810,549	6,304,083
Term Loan-Corporation Bank-50003	-	2,697,965
Term Loan-Corporation Bank-40012	-	296,715
Term Loan-Corporation Bank-60013	2,726,129	4,614,335

[All the above limits are Secured by way of
Equitable mortgage of Factory Land & Building &
hypothecation of Current Assets of the company]

Car Loan-ICICI Bank Ltd. [Secured by way of hypothecation of vehicle]	61,153	187,271
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30,377,936	47,878,029
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SCHEDULE - 04

Unsecured Loans	31.03.2008	31.03.2007
	Rs.	Rs.
From Directors	6,238,670	5,980,573
From Body Corporates	1,000,000	2,125,879
	7,238,670	8,106,452

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 06

Current Assets, Loans & Advances	31.03.2008	31.03.2007
	Rs.	Rs.
CURRENT ASSETS :		
Inventories [As valued and certified by the Management]	20,333,448	29,517,812
<i>Sundry Debtors :</i> [Unsecured, considered good]		
More than six months	474,108	1,231,874
Less than six months	10,297,480	26,048,807
<i>Cash & Bank Balances :</i>		
Cash on Hand	1,633	16,634
<i>With Scheduled Bank :</i>		
Current Account	1,109,187	1,311,780
Balance in Cash Credit Account	1,279,758	1,181,152
Deposit Account	876,900	342,699
LOANS,ADVANCES & DEPOSITS :		
Advance to Staff	34,026	141,880
Advances recoverable in cash or in kind or for value to be received	12,813,768	10,809,228
Balances with Excise	5,245,984	4,602,309
Income Tax Advance	400,000	1,800,000

Advance Fringe Benefit Tax	150,000	-
Income Tax (1999-2000)	55,000	55,000
Income Tax Refund Due	301,622	298,927
Tax Deducted at Sources	27,362	26,444
Deposits with Statutory Authorities	5,104,321	10,937,009
	58,504,597	88,321,555

SCHEDULE - 07

Current Liabilities & Provisions	31.03.2008	31.03.2007
	Rs.	Rs.
CURRENT LIABILITIES :		
Creditors for Goods	5,320,133	8,633,571
Creditors for Assets	267,533	804,552
Creditors for Expenses	1,406,556	3,215,193
Advance from Customers	6,823,655	8,631,889
PROVISIONS :		
For Taxation	352,500	2,355,000
For Fringe Benefit Tax	75,000	16,000
For Expenditure	1,632,846	3,199,643
	15,878,223	26,855,848

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 08

Sales Income	31.03.2008	31.03.2007
	Rs.	Rs.
Export Sales	135,579,984	248,779,207
Export Indirect Sales	-	683,040
Local Sales	2,123,477	1,494,815
OGS Sales	1,539,325	307,001
Scrap Sales	10,615,549	17,460,305
Gross Sales	149,858,335	268,724,368
Less : Excise Duty	4,838,584	10,926,153
Net Sales	145,019,751	257,798,215

SCHEDULE - 09

Other Income	31.03.2008	31.03.2007
	Rs.	Rs.
Import Entitlements	5,355,432	3,746,905
Trade Discount	-	21,830
VAT Receivable on Opening Stock	-	208,178
Rate Difference	54,500	182,183
Kasar	40	84,051
Profit on Trading of Material	1,042,871	-
Job Work Income	31,748	-
	6,484,591	4,243,146

SCHEDULE - 10

Stock Variance	31.03.2008	31.03.2007
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	Rs.	Rs.
Closing Stock of Finished Goods, Work-in-Progress & Scrap	9,526,862	15,481,141
Add. : Excise Duty on Opening Stock of Finished Goods	75,308	1,323,913
Less : Opening Stock of Finished Goods, Work-in-Progress & Scrap	15,481,141	19,382,023
Less : Excise Duty on Closing Stock of Finished Goods	16,872	75,308
	(5,895,843)	(2,652,277)

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 11

Material Consumed	31.03.2008	31.03.2007
	Rs.	Rs.
<i>Raw Material Consumed :</i>		
Opening Stock	7,759,251	7,583,655
Add. : Purchases	68,186,820	139,139,243
Less : Closing Stock	6,339,989	7,759,251
	69,606,082	138,963,647
<i>Stores, Spares & Packing Material Consumed :</i>		
Opening Stock	5,731,717	4,182,066
Add. : Purchases	7,726,930	20,504,031
Less : Closing Stock	4,176,947	5,731,717
	9,281,700	18,954,380
<i>Fuel Consumed :</i>		
Opening Stock	545,703	970,900
Add. : Purchases	6,508,339	10,485,853
Less : Closing Stock	289,650	545,703
	6,764,392	10,911,050
	85,652,174	168,829,077

SCHEDULE - 12

Manufacturing & Other Expenses	31.03.2008	31.03.2007
	Rs.	Rs.
Weighing, Octroi, Clearing & Forwarding Charges	488,757	617,456
Repairs & Maintenance Charges	4,519,077	4,881,036
Job Work Charges	9,648,156	14,467,632
Transportation Charges	4,393,531	10,112,499
Factory Misc. Expenses	378,567	164,546
Sample Purchase	145,236	38,297
Electricity Expenses	6,835,692	10,347,046
	26,409,016	40,628,513

SCHEDULE - 13

Personnel Expenses	31.03.2008	31.03.2007
	Rs.	Rs.
Wages, Salaries & Bonus	11,485,126	17,983,032
Staff Welfare Expenses	122,900	269,191
Leave Encashment	177,209	286,772

Workers Insurance	138,676	100,512
Provident Fund Expenses	350,391	324,584
Gratuity	15,061	29,506
	12,289,363	18,993,597

GALAXY AGRICO EXPORTS LIMITED

SCHEDULE - 14

Administrative & Selling Expenses	31.03.2008	31.03.2007
	Rs.	Rs.
Printing, Stationery, Postage, Advertisement & Telephone Expenses	479,099	1,238,223
Travelling & Vehicle Expenses	757,803	1,353,659
Professional Fees etc.	286,359	353,664
Auditors' Remuneration	5,618	5,618
Rent	120,000	120,000
Repairs & Maintenance	763,571	774,129
Commission paid to selling agents	130,222	604,249
Insurance	542,188	546,687
General Expenses	77,952	560,192
Subscription & Membership Fees	66,990	88,869
Licence, Trademark, Technical Report Fees	44,750	208,969
Electricity Charges	39,283	62,636
Excise/Service Tax Expenses	684,271	629,777
Income Tax Expenses	89,487	155,641
Directors' Remuneration	276,000	276,000
Sales Promotion Expenses	472,320	489,626
DEPB, Sales Tax Expenses etc.	-	31,107
Bad Debts/Discounts	1,514,255	1,904,527
	6,350,169	9,403,574

SCHEDULE - 15

Interest & Financial Charges	31.03.2008	31.03.2007
	Rs.	Rs.
To Bank	3,990,699	4,404,310
To Others	861,905	873,139
Bank Commission Charges	449,068	689,438
	5,301,671	5,966,887
Less : Received	141,456	169,286
	5,160,216	5,797,601

GALAXY AGRICO EXPORTS LIMITED

Inventories	31.03.2008	31.03.2007
	Rs.	Rs.
Raw Materials	6,339,989	7,759,251
General/Fuel etc.	289,650	545,703
Other Materials	101,267	113,561
Finished Products	1,253,650	230,644
Rollas	2,010,285	1,549,442
Machinery Stores & Spares	2,065,395	4,068,714
Work-in-Progress	8,139,340	14,948,859
Scrap etc.	133,872	301,638
	20,333,448	29,517,812

STATEMENT - 02

Sundry Debtors	LESS THAN SIX MONTHS	MORE THAN SIX MONTHS	31.03.2008 Rs.
Best Trade Exporters	-	125,583	125,583
Ames True Temper Inc.-USA	5,892,668	-	5,892,668
Caldwells Manufacturing Ltd.-U.K.	473,059	-	473,059
Corona Clipper-USA	2,748,650	-	2,748,650
Galaxy Tools-USA	-	335,025	335,025
Garant-Canada	652,667	-	652,667
Ali Mohd.Hussain	20,002	-	20,002
Asia Hardware	1,921	-	1,921
Bhavna Hardware	7,410	-	7,410
Gujarat Traders	6,890	-	6,890
Harjivandas Savjibhai	124,890	-	124,890
Shree Laxmi Traders	109,907	-	109,907
Tirupati Balaji Hardware	32,032	-	32,032
Vitthal Forgings	80,253	-	80,253
Nitin Impex	-	13,500	13,500
Echjay Industries Pvt.Ltd.	913	-	913
Preceision Bearing Pvt.Ltd.	30,699	-	30,699
R.V.Enterprise	115,519	-	115,519
	10,297,480	474,108	10,771,588
	Previous Year		27,280,681

GALAXY AGRICO EXPORTS LIMITED
STATEMENT - 03

Loans, Advances & Deposits	31.03.2008	31.03.2007
	Rs.	Rs.
Advance to Staff	34,026	141,880

Advances recoverable in cash or in kind or for value to be received :

Rashtriya Ispat Nigam Ltd.	17,312	82,193
Galaxy Investment	1,260,000	1,270,000
Galaxy Tools Inc., USA	688,883	688,883

Diamond Tools Pvt.Ltd.	912,959	255,365
Diamond Renovation	283,724	283,724
Diamond Sample Charges Reimbursement	130,500	130,500
Diamond Tools Pvt.Ltd.-Job Work	-	753
Auto Coat Systems (India)	575,479	575,479
Aximos Thermo Furnaces Pvt.Ltd.	710,391	-
Ferro Foyndries Pvt.Ltd.	6,001	-
Indoctotherm (India) Pvt.Ltd.	400,000	-
Hi Speed Turbo Drives	25,000	25,000
Shri Sai Krupa Plywood	1,718	-
Solanki Engineers	1,001,431	-
Evergreen Shipping Agency (India) Pvt. Ltd.	20,456	-
N.K.Forgings & Rolling Industries	-	8,661
PCK Bunderus (I) Special Steels Pvt.Ltd.	-	250,000
Power Master Products	-	1,144
Arihant Refractories & Minerals	-	6,000
Bajaj Allianz Insurance Co.Ltd.	-	12,310
Gulabbhai Ajijbhai Kureshi	26,690	-
Jilubhai B.Sanghavi	99	-
Rajkot Goldern Logistics Pvt.Ltd.	18,948	-
Bhavani Heat Treaters	96	-
Classic Motors	882	-
Diamond Tools Pvt. Ltd.-Job Work	753	-
Federal Express (I) Pvt.Ltd.	15,081	-
Ghanshyam Auto Clinic	100	-
Hareh H. Parmar	404	-
Jalaram Auto Agencies	400	-
Lalit Industrial Agencies	1,926	-
Maruti Megnetic	1,146	-
Mavji Haribhai Commodities	48,823	-
Sale Service Syndicate	237	-
Smart Traders	2,942	-
Vips Electircals Co.	166	-
SHV Energy Pvt.Ltd.	22,106	-
Kinger Agrico Pvt. Ltd.	1,206,142	-
Radhe Hurkat Ispat Nigam Ltd.	112,084	-
Shiv Agrico Implements Ltd.	18,360	-
Amar Enterprise	4,641	4,641
Mavji Haribhai Commodities	-	650,000
Shree Navdurga Paints	-	2,363
Ferro Foyndries Pvt.Ltd.	-	4,054
Service Tax Receivables	56,335	59,520
VAT Receivables	498,428	500,806
Custom Duty Receivables	317,621	317,621
Licence Fees Provisional	4,402,147	5,304,520
Pre-paid Expenses	23,356	375,691
		12,813,768
<i>Balances with Excise :</i>		
Excise Receivables	4,492,567	3,384,335
Excise Receivables-Capital Goods	313,859	308,139
Excise Expenses Receivables	411,636	411,636
Excise PLA A/c.	3,645	1,052
Excise RG 23A Part II	615	492,431
Excise RG 23C Part II	23,662	4,716
		5,245,984
<i>Tax Deducted at Sources :</i>		
TDS Receivables (2007-2008)	27,362	-
TDS Receivables (2006-2007)	-	26,444

27,362

Deposits with Statutory Authorities :

Cell Phone-Deposit	-	2,400
Excise Rebate Claim	2,583,436	8,419,830
Rashtriya Ispat Nigam Ltd.-Deposit	35,000	35,000
Smart Traders-Deposit	-	5,000
Gas Cylinder-Deposit	3,020	3,020
GEB Deposit	2,440,759	2,440,759
Internet Deposit	1,000	1,000
IOL Ltd.-Deposit	1,500	1,500
Mobile Phone Deposit (Reliance)	4,000	4,000
Telephone- Deposit	35,606	24,500
		5,104,321
		<u>23,225,461</u>
		<u>26,516,871</u>

GALAXY AGRICO EXPORTS LIMITED**STATEMENT - 04**

Current Liabilities & Provisions	31.03.2008 Rs.	31.03.2007 Rs.
CURRENT LIABILITIES :		
<i>Creditors for Goods</i>		
Allwin Enterprise	-	14,170
Amardeep Oil Trading Co.	7,993	21,965
Amit Printers	1,300	287,591
Anil Traders	-	5,808
Asian Paints Industrial Coatings Ltd.	30,454	80,440
Avannti Organisation	-	12,642
Bengal Commercial Co.	-	1,217
Bharat Petroleum Corporation Ltd.	15,939	-
Ceegee Chemicals	36,444	2,995
Cutwell Abbresives	-	10,816
D. Sons Dyechem	-	174,115
Galaxy Electric Co.	-	16
Galaxy Polymers	141,991	91,154
Ganga Enterprise	10,457	17,079
Gayatri Sales Corporation	-	304,148
Hareesh Eng. Co.	776	234
Hindustan Wire Agency	-	16,092
Industrial Abrasives	1,327	-
Krishna Traders	-	8,450
Kishan Industrial Corporation	1,010	1,010
Megha Plast	-	17,930
Mahalaxmi Sales Agency	-	7,234
Metro Tooling System	-	603
M.S.Machine Tools	-	1,250
Mega Offset	-	168,231
Maruti Marketing	405	-
Mascot CNC Tools & Equipment Pvt.Ltd.	16,259	-
Mona Enterprise	1,924	-

Orient Enterprise (Gujarat) Pvt. Ltd.	367	-
National Minerals & Chemical Co.	-	5,067
New India Coal Corporation	-	30,000
Parakeet Power Pvt.Ltd.	385	-
Patel Nut Bolt Corporation	915	915
Pacwell Packaging	4,947,858	3,276,403
PCG Bearing & Mill Stores	100	151,791
P.P.Asbestos	-	12,667
Premier Paints	-	127,553
Premier Phasetrack Pvt. Ltd.	3,909	3,255
Prateek Engg.	12,854	65,861
Ravi Metal Treatment	276	-
Sahara Polymers	-	5,015
Shimoti Industries	1,903	-
Secure Polymers Pvt.Ltd.	-	16,717
Shree Vithal Forgings	10,500	-
Shree Ganesh Cotton Paints	-	3,999
S.S.India Corporation	-	508
SHV Energy Pvt. Ltd.	-	41,794
Solanki Engineers	-	768,795
Steel Plant Specialities	-	5,928
Time Presents	9,360	-
Tirupati Oxygen Pvt.Ltd.	18,054	7,488
Unique Tooling Solutions Pvt.Ltd.	-	9,454
Veebasons Corrugating Pvt.Ltd.	30,501	376,465
Vijay Enterprises Pvt.Ltd.	-	19,598
Vivek Trading Co.	-	729,300
Vasa Steel	-	1,169,920
Vastupal Bearing Races Ltd.	-	483,457
Vora Engineering Corporation	-	1,123
Excise Duty on Closing Stock of Finished Goods	16,872	75,308

5,320,133

For Assets :

Akal Induction Pvt.Ltd.	85,244	-
Akal Industries	20,588	20,588
Amit Trading Co.Regd.	-	11,440
Calcutta Pipe Agency	-	51,008
Digitron India	-	4,830
Foundry Trading Co.	25,187	70,200
Gayatri Enterprises	-	17,350
Gopal Trading Co.	13,080	-
Hargange Steel	-	3,427
Indo Hydraulic	-	10,969
Inductotherm (India) Pvt. Ltd.	-	21,519
Infinium Motors (Guj) Pvt.Ltd.	-	4,479
Janta Agencies	3,225	462
Jyoti CNC Automations Pvt.Ltd.	646	497,968
M.R.Goel Steel Co.Pvt.Ltd.	-	3,817
Modern Construction Co.	7,280	-
NKH Machine Tools	48,539	-
Pioneer Glass Emporium	-	1,189
PMP Machine Tools	-	23,764
Quartet Thermal Engineering Pvt.Ltd.	-	19,488
Supreme Marketing	-	32,586
Suri Enterprise	-	9,468
Sparkonix India Pvt.Ltd.	7,305	-
Thermochem Furnaces	56,440	-

267,533

For Expenses :

Ambalica Enterprises	-	1,363
Parikh Clearing Agency Pvt.Ltd.	31,671	265,645
Atulbhai Vajubhai Ravaliya	58,597	103,648
Bhupatbhai Vajubhai Ravaliya	41,534	99,960
Jentibhai Nathabhai Kava	8,302	38,874
Mahesh Vajubhai Ravaliya	-	61,742
Pravin Vajubhai Ravaliya	49,800	92,757
Rajeshgautam Ramchatter	-	34,955
Rameshbhai Lilabhai Keshwala	-	47,849
Ruplal Deveng Mina	-	45,793
Shivnarayan Namuni Yadav	44,943	65,956
Shivpal Churaman	-	50,115
H.R.International	-	59
Nidhi Courier Service	-	656
Paramount International	-	7,917
Shree Maruti Courier Service	-	664
Everett (India) Pvt. Ltd.	-	14,270
Links International	-	12,530
Pest Contron (India) Pvt.Ltd.-Ahmedabad	10,400	10,400
Pest Contron (India) Pvt.Ltd.-Gandhidham	1,700	1,700
Pest Contron (India) Pvt.Ltd.-Rajkot	34,287	34,287
Rushmi Logistics Pvt.Ltd.	-	112,976
Himalaya Transport Pvt.Ltd.	-	3,500
Maheshbhai Gulabbhai Pari	498	7,456
Shree Matangi Transport Co.	-	10,067
V Express	3,370	-
Vishnu Corporation	280	-
V Trans (India) Ltd.	410	-
V Transport (India) Ltd.	562	-
Aadinath Steel	-	59,845
Accura Electro Controls	-	1,200
Accura Print Machines (Gujarat) Pvt.Ltd.	21,000	15,000
ACX International	440	4,481
Air Master Engineers	20,170	2,054
Akal Induction Pvt.Ltd.	-	2,020
Arihant Computer House	-	37,550
Argent Technologies	400	-
Asharam Agencies	2,730	-
Ashok Agrico	118,482	-
Ashok Metal Products	249,665	-
Automation Sales Corporation	2,886	-
Banglore Spring Industries	316	-
Bharat Tools Steel Syndicate	29,613	21,167
Bhavani Heat Treaters	-	10,445
Brahmani Distilled Water	1,260	6,300
Charmi Cotton	1,000	-
Diamond Sample Bill	12,000	12,000
Dipesh Mehta	2,500	-
DTDC Courier & Cargo Ltd.	105	-
Electro Care System	150	3,938
Fire & Safety House	11,297	-
Ganesh Wheels Pvt.Ltd.	1,291	6,751
Goodluck Electricals	-	3,120
Gujarat Packaging Industries	6,594	-
Haresh H. Parmar	-	1,271
Hem Enterprise	-	1,400
Himanshu Machine Tools	17,628	7,298

Jayantkumar J. Kanakia	9,503	7,357
Jaydeep Enterprise	7,364	10,774
Jet Sales & Services	2,975	-
Jay Khodiyar Engg.Works	-	9,360
J.K.Machinery Stores	4,835	12,942
J. K. Packing Machine	1,000	-
Ketan Industries	3,536	-
KPM Engineers	-	12,420
Lalit Industrial Agencies	-	1,001
Marshal Electric Co.	-	1,878
Madhav System	43	-
Marvel Agrico (I) Pvt.Ltd.	62,010	83,445
Max Health Foods & Beverages	-	1,103
Mor Ceramics	-	83,668
M.P.Scrap Traders	-	5,117
Mukesh J. Jograjiya	4,380	1,346
Mascot Electrotek Pvt.Ltd.	608	563
Mascot Marketing Services	-	37,170
Mega Marketing	-	5,757
Mitsuba Systems (I) Pvt. Ltd.	4,182	-
Monish Enterprise	22,298	45,193
Net Link Infocom Pvt. Ltd.	1,900	-
Navkar Sales Agency	-	830
NKH Machine Tools	-	57,200
Noble Electric Co.Pvt.Ltd.	-	1,544
Omega Scrap Traders	52,166	-
Om Steel Traders	-	9,851
Patel Electricals Service	-	2,920
Perfect Weighbridge	7,565	2,775
P.G.Jadeja	3,602	-
Popular Industries	4,400	-
Pragati Spring Works	-	2,790
Raghuvir Engineers	1,466	14,028
Rajkot (Local) Courier Service	-	207,976
Radio Tech	35,140	-
Rishi	720	720
Rolex Forging	326	-
Sale Service	-	558
Sale Service Syndicate	-	1,843
Sanket Enterprise	2,523	2,523
Shilp Ceramics Pvt. Ltd.	3,536	-
Scientific Chemical Metal Laboratory	-	9,859
Shantinath Printers	-	375
Shree Bhavani Electricals	-	900
Shree Gayatri Forging	-	535,970
Shree Ram Industries	-	81,212
Shree Umiyaji Sales Agency	1,498	3,952
Siroya Engg.Works	-	911
SMS Security Service	-	16,246
Span Batteries	-	630
Suncity Engineers	8,776	-
Swastic Rolls Corporation	-	5,195
Umiya Ceramics	4,966	182,780
Vicky Enterprise	-	1,050
Vishwakarma Engineering Works	-	2,740
VCB Engineers	43	-
Kalaria & Sampat	59,685	34,664
Manish Sojitra	-	10,250

M.N.Jasani	3,450	-
Nayan Sheth	-	5,000
Piyush Jethwa	6,000	11,000
Sachin & Co.	-	6,300
Synergy Financial Services Pvt.Ltd.	49,815	52,972
Credit Card Payable	3,761	34,552
VAT Payable	14,175	-
Service Tax Payable	-	13,466
Profession Tax-Workers	10,880	33,380
Profession Tax-Directors	560	560
Profession Tax-Office Staff	2,220	2,440
Provident Fund	57,368	60,636
Tax Deducted at Sources & Tax Coll. At Sources	161,400	162,524
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	1,406,556	
<i>Advance from Customers :</i>		
Jaykal Export Ltd.	2,800	2,800
Sterling Tools International	100,000	100,000
Shah Brothers	50,000	-
Ames True Temper-Advance	6,416,962	8,200,489
Reingi Reingeneria Ziebell	201,704	-
Parth Marine Agency	-	600
Carsil Auto Products Pvt.Ltd.	12,488	12,488
Wizner Building & Fencing Supply Ltd.	-	315,512
Siddhi Ferrous	39,701	-
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	6,823,655	
PROVISIONS :		
Bonus	279,866	573,776
Leave Encashment	176,754	285,240
Legal Fees	5,618	5,618
Expenses	375,165	1,795,349
Commission	628,904	539,660
Salary	166,539	
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	1,632,846	
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	15,450,723	24,484,848
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