



Schedules forming part of the Balance Sheet

Schedule 1

(Rupees in Lacs)

As at 31.03.2009 As at 31.03.2008

SHARE CAPITAL

AUTHORISED

12,50,00,000	Equity Shares of Rs.10/-each	12,500.00	12,500.00
10,00,000	Cumulative Redeemable Preference Shares of Rs.100/- each	1,000.00	1,000.00
		<u>13,500.00</u>	<u>13,500.00</u>

ISSUED, SUBSCRIBED AND PAID UP

8,82,04,943	Equity Shares of Rs.10/- each fully paid-up	8,820.49	8,820.49
		<u>8,820.49</u>	<u>8,820.49</u>

Schedule 2

RESERVES AND SURPLUS

RESERVES

Capital Reserve		0.13	0.13
Capital Redemption Reserve		150.00	150.00
Share Premium Account		10,798.95	10,798.95
Special Reserve (*)	82.22		100.40
Less: Transferred to Profit and Loss Account	<u>18.18</u>		<u>18.18</u>
		64.04	82.22
Debenture Redemption Reserve			
Balance as per last Balance Sheet	950.00		760.00
Less: Transferred to Profit and Loss Account	285.00		-
Add: Transferred from Profit and Loss Account	<u>625.00</u>		<u>190.00</u>
		1,290.00	950.00
General Reserve			
Balance as per last Balance Sheet	7,129.15		6,186.37
Less: Forex Loss adjustment as per (AS) 11 [Refer Note 2]	619.24		-
Less: Transferred to Employee Benefits	-		62.22
Add: Transferred from Profit and Loss Account	<u>1,500.00</u>		<u>1,005.00</u>
		8,009.91	7,129.15
Surplus in Profit and Loss Account		<u>51,177.84</u>	<u>41,949.44</u>
		<u>71,490.87</u>	<u>61,059.89</u>

(*) Represents relief/incentive granted by Government of India by way of refund of 90% of Customs Duty paid on NP Project imports. This amount will be adjusted against depreciation over the remaining useful life of the fixed assets of NP Project.

Schedules forming part of the Balance Sheet
Schedule 3

LOAN FUNDS

(Rupees in Lacs)

SECURED LOANS

As at 31.03.2009

As at 31.03.2008

A. LONG TERM LOANS*

- (a) External Commercial Borrowings
 (b) From Banks

5,579.20	8,331.50
<u>16,868.39</u>	<u>7,707.31</u>
22,447.59	16,038.81

B. SHORT TERM BORROWINGS FROM BANKS ** #

7,000.00	-
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C. SECURED NON-CONVERTIBLE DEBENTURES ***

- (a) 7.50% Privately Placed
 Non-Convertible Debentures
 (b) 7.25% Privately Placed
 Non-Convertible Debentures
 (c) 10.80% Privately Placed
 Non-Convertible Debentures
 Total Secured Loans

1,400.00	2,000.00
1,260.00	1,800.00
<u>12,500.00</u>	<u>-</u>
15,160.00	3,800.00
<u>44,607.59</u>	<u>19,838.81</u>

UNSECURED LOANS #

- A. Short Term Loan from Bank
 B. Buyers Credit

5,000.00	8,707.53
<u>11,167.55</u>	<u>6,391.61</u>
<u>16,167.55</u>	<u>15,099.14</u>
<u>60,775.14</u>	<u>34,937.95</u>

Repayable within one year.

NOTES :

***(A) LONG TERM LOANS**

- (1) The ECB loan of US \$ 20 million was drawn in four installments of US \$ 5 million each on 8th April, 2005, 9th May, 2005, 2nd June, 2005 and 22nd June, 2005 and is repayable in thirteen quarterly installments of US \$ 1 million each commencing from the end of twenty one months from the weighted average drawdown date i.e. 18th May, 2005 and a single balloon payment of US \$ 7 million on the maturity date i.e. 18th May, 2010.

The said ECB loan together with all interest, default interest, fees and/or remuneration of the Trustees and costs, charges, expenses and other monies payable are secured in favour of State Bank of India, as a Security Trustee by :

- a first charge on all the Company's movable and immovable properties situated at Plot No. K-2, Taloja Industrial Area, Taloja; and
- pari passu* mortgage and charge on all the Company's movable and immovable properties situated at Plot No. K-1, Taloja Industrial Area, Taloja, Dist. Raigad, Maharashtra, such mortgage and charge to rank *pari passu* with the mortgages and charges created in favour of financial institutions / trustees and prior mortgages and charges in favour of the banks.

- (2) The Rupee Term Loan of Rs. 7,346 Lacs is repayable in 32 equal quarterly installments. The first installment repaid at the end of 24 months from the date of execution of the Agreement, i.e. on 31st August, 2007 and the last such installment shall be paid on 31st May, 2015.

The said loan together with interest, default interest, costs, charges, expenses and other monies payable is secured by way of a first charge over the immovable property consisting of appropriate built-up space of property in Survey No. : 190 and 192 situated opp. Golf Course, Shastri Nagar, Yerawada Taluka, Sub-District of Haveli in favour of Canara Bank, Prime Corporate Branch II, Fort, Mumbai – 400 001.

- (3) The Rupee Term loan of Rs. 1,500 Lacs was drawn in two installments of Rs. 500 Lacs and Rs. 1,000 Lacs on 27th July, 2006 and 24th August, 2006 respectively. This loan is repayable in twenty equal quarterly installments of Rs. 75 Lacs each commencing from 1st January, 2007. The last installment is payable on 1st October, 2011.



The said loan together with all interest, default interest, fees and/or remuneration of the Trustees and costs, charges, expenses and other monies payable are secured in favour of State Bank of India, Security Trustee by: A first ranking *pari passu* mortgage and charge on all the company's movable and immovable properties situated at Plot No. K-2, Talaja Industrial Area, Talaja; and *pari passu* mortgage and charge on all the Company's movable and immovable properties situated at Plot No. K-1, Talaja Industrial Area, Talaja, Dist. Raigad, Maharashtra, such mortgage and charge to rank *pari passu* with the mortgage and charges created in favour of financial institutions/trustees and prior mortgages and charges in favour of the banks.

(4) The Rupee Term loan of Rs. 12,800 Lacs (loan of Rs. 5,800 Lacs for Ammonia Storage Tank Project at JNPT and Rs. 7,000 Lacs for DNA Plant at Talaja) aggregating Rs. 12,800 Lacs was made available on 27th February, 2009 for withdrawal. Only Rs. 10,379.33 Lacs was drawn on 27th February, 2009 and balance is yet to be drawn.

a. Term Loan II of Rs. 5,800 Lacs repayable with single balloon payment of 6 months installment by March, 2009 and balance in 72 monthly installments from April, 2009 till March, 2015 is secured by Equitable mortgage/charge on leasehold land bearing Plot No.1, JNPT Terminal (Tank farm area) Navi Mumbai admeasuring 15,000 sq. mtrs. or thereabouts for creation of storage facilities and way leave corridor and existing/proposed building thereon and hypothecation of Ammonia storage tank and all other movable / immovable assets of Ammonia storage tank project thereat.

b. Term Loan III of Rs. 7,000 Lacs repayable in 78 equated monthly installments from October, 2009 till March, 2016 is secured by First Hypothecation charge on entire assets of the Dilute Nitric Acid plant (DNA-IV) being installed/ proposed to be installed at Plot No. K-1, Talaja Industrial Area of MIDC, Village Tondhare, Taluka Panvel, District Raigad, Maharashtra admeasuring 1,21,500 sq. mtrs. or thereabouts.

Extension of equitable mortgage/charge on leasehold land bearing Plot No.1, JNPT Terminal (Tank farm area) Navi Mumbai admeasuring 15,000 sq. mtrs. or thereabouts for creation of storage facilities and way leave corridor and existing/proposed building thereon and hypothecation of Ammonia storage tank and all other movable / immovable assets of Ammonia storage tank project thereat for Term Loan-III of Rs. 7,000 Lacs.

Both the above Loans are secured by extension of *pari passu* first charge by way of equitable mortgage/ hypothecation on entire movable and immovable assets of the Company at Plot No. K-1 and Plot No. K-2, Talaja Industrial Area of MIDC, Village Tondhare, Taluka Panvel, District Raigad admeasuring 1,21,500 sq. mtrs. or thereabouts for all existing/proposed Term Loans ranking *pari passu* basis with the Trustees of the Debenture holders and working capital bankers.

**** (B) SHORT TERM BORROWINGS :**

i) Credit facility of Rs. 5,500 Lacs repayable within 180 days from the date of execution, i.e. 26th March, 2009 in one single payment together with interest, costs, charges and expenses is secured by way of deposit and Pledge of Fertilisers Subsidy Bonds issued by Government of India, together with the required related transfer documents as applicable in respect thereof duly signed/executed as collateral security for the repayment on demand.

ii) Credit facility of Rs. 1,500 Lacs repayable within 90 days from the date of drawal i.e. 23rd March, 2009 in one single payment together with interest, costs, charges and expenses and is secured by lien over the cash credit account and therefore carries the security mentioned in clause D.

***** (C) SECURED NON-CONVERTIBLE DEBENTURES :**

1) Rs. 2,000 Lacs by issue of 7.50% privately placed Non-Convertible Debentures of Rs. 10,00,000/- each redeemable in the ratio of 30:30:40 on the expiry of 5th, 6th & 7th year from the date of allotment, i.e. on 15th September, 2008, 15th September, 2009 and 15th September, 2010 respectively. These debentures have been partly redeemed on 15th September, 2008, its due date and the face value of the debentures stand reduced from Rs. 10,00,000/- to Rs. 7,00,000/-.

2) Rs. 1,800 Lacs by issue of 7.25% privately placed Non-Convertible Debentures of Rs. 10,00,000/- each redeemable in the ratio of 30:30:40 on the expiry of 5th, 6th & 7th year from the date of allotment, i.e. on 30th September, 2008, 30th September, 2009 and 30th September, 2010 respectively. These debentures have been partly redeemed

on 30th September, 2008, its due date and the face value of the debentures stand reduced from Rs. 10,00,000/- to Rs. 7,00,000/-

Both the aforesaid debentures together with interest, remuneration of the Trustees and all fees, costs, charges, expenses and other monies payable are secured by way of a legal mortgage in favour of State Bank of India as Trustees for the debentureholders of all the Company's immovable properties, plant and machinery, whether immovable or movable, pertaining to the Company's undertaking situated at Plot No. K-1, Taloja Industrial Area, Dist. Raigad, Maharashtra, such mortgage and charges to rank *pari passu* with the mortgages and charges created in favour of financial institutions / trustees and prior mortgages and charges in favour of the banks.

- 3) Rs. 12,500 Lacs by issue of 1,250 privately placed Redeemable Non-Convertible Debentures of Rs. 10,00,000/- each aggregating Rs. 12,500 Lacs carrying coupon rate of 10.80% per annum and redeemable in three equal installments at the end of the 4th, 5th and 6th year from the date of allotment, i.e. on 1st September, 2012, 1st September, 2013 and 1st September, 2014.

The aforesaid debentures together with interest, remuneration of the Trustees and all fees, costs, charges, expenses and other monies payable are secured by way of a legal mortgage in favour of State Bank of India as Trustees for the debentureholders of all the Company's immovable properties, plant and machinery, whether immovable or movable, pertaining to the Company's undertaking situated at Plot No. K-1 and Plot No. K-2, Taloja Industrial Area, Dist. Raigad, Maharashtra, such mortgage and charges to rank *pari passu* with the mortgages and charges created in favour of financial institutions / trustees and prior mortgages and charges in favour of the banks.

- (D) Cash Credit facilities from banks including Working Capital Demand loan are secured by
- a. a first charge by way of hypothecation of stocks of raw materials, finished goods, stock-in-process, consumable stores and book debts of the Company; and
 - b. mortgage by deposit of title deeds, such mortgage to always rank subject to, subservient and subordinate to the mortgages, charges and securities that have been already created or may be created hereinafter by the Company in favour of public financial institutions, banks, credit agencies incorporated or constituted in India or abroad or machinery suppliers and/or other persons providing finance for purchase of assets or for purchase of specific items of machinery and equipment under any deferred payment schedule or bills rediscounting scheme.



Schedules forming part of the Balance Sheet Schedule 4

FIXED ASSETS

(Rupees in Lacs)

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-04-2008	Additions	Deductions/ Adjustments	Total upto 31-03-2009	As on 01-04-2008	Deductions/ Adjustments	For the year	Total upto 31-03-2009	As on 31-03-2009	As on 31-03-2008
Land - Freehold (a)	3,849.02	1,525.68	-	5,374.70	-	-	-	-	5,374.70	3,849.02
Land - Leasehold (b)	2,553.54	-	-	2,553.54	132.02	-	41.50	173.52	2,380.02	2,421.52
Buildings (c)	13,923.93	8,810.43	1,459.88	21,274.48	2,340.55	192.53	366.61	2,514.63	18,759.85	11,583.38
Plant and Machinery (d)	80,220.56	12,204.81	139.10	92,286.27	44,522.50	92.69	4,463.06	48,892.87	43,393.40	35,698.06
Electrical Installation and Fittings	586.11	824.12	-	1,410.23	82.29	-	76.06	158.35	1,251.88	503.82
Furniture & Fixtures	542.28	161.37	2.91	700.74	431.79	1.81	29.77	459.75	240.99	110.49
Office Equipments	983.27	223.00	1.71	1,204.56	756.74	1.32	85.12	840.54	364.02	226.53
Vehicles	820.87	196.14	84.45	932.56	192.58	57.63	141.34	276.29	656.27	628.29
Intangible Assets	442.40	416.48	-	858.88	309.99	-	52.30	362.29	496.59	132.41
TOTAL	1,03,921.98	24,362.03	1,688.05	1,26,595.96	48,768.46	345.98	5,255.76	53,678.24	72,917.72	55,153.52
Previous Year	88,498.08	15,822.64	398.74	1,03,921.98	44,563.83	284.03	4,488.66	48,768.46	55,153.52	43,934.25
Capital Work-in-Progress (e)									798.06	921.46

(a) Freehold land includes: .

- Rs. 3,600 Lacs (Previous Year : Rs. 3,600 Lacs) represented by 24,000 Equity Shares of Rs. 10/- each in a company, which is the legal owner of the land in respect of which the Company has acquired exclusive rights of development.

- Rs. 815 Lacs (Previous Year : Nil) represented by 8,024 Equity Shares (Previous Year : Nil) of Rs. 10/- each in the said company, which is the legal owner of the land on which the Company has been granted the rights of reconstruction of residential building premises.

(b) Leasehold land includes Rs. 2,340.68 Lacs (Previous Year : Rs. 2,381.12 Lacs) being premium for acquiring additional plots of leasehold land, possession of which is obtained but formal deeds are under preparation and execution.

(c) Buildings include a sum of Rs. 3,308.87 Lacs (Previous Year : Rs. 4,537.03 Lacs) represented by 17,628 (Previous Year : 25,652) Equity Shares of Rs. 10/- each in a company which is the legal owner of the buildings in respect of which the Company has an exclusive right of use and occupation by virtue of the shares so held.

(d) Gross Block of Plant and Machinery includes:

- Rs. 421.63 Lacs (Previous Year : Rs. 455.01 Lacs) being the cost of Fixed Assets, ownership of which does not vest with the Company, being amortised over 60 months.

- Rs. 5,180.93 Lacs towards foreign exchange fluctuation on Long Term Loans.

(e) Capital Work-in-Progress includes advances/deposits for fixed assets Rs. 120.25 Lacs (Previous Year : Rs. 84.45 Lacs).

Schedule 4a

CAPITAL WORK-IN-PROGRESS - PROJECTS

(Rupees in Lacs)

Description	Incurred upto 31-03-2008	Incurred during 2008-2009	Capitalised/ Transferred during 2008-2009	Total as on 31-03-2009
Land and Site Development	731.20	210.91	845.95	96.16
Building (under construction)	5,247.76	4,487.76	8,155.46	1,580.06
Plant & Machinery (under installation)	13,172.03	9,845.79	7,617.68	15,400.14
Advances	1,851.32	1,537.16	1,578.05	1,810.43
Technical Know-how and Engineering Fees	1,376.00	791.09	641.31	1,525.78
Other Assets	19.64	916.44	711.35	224.73
Pre-operative expenditure pending Capitalisation/Amortisation:				
Employees emoluments	409.14	351.24	164.51	
General expenses	404.64	481.36	279.59	
	813.78		444.10	1,202.28
Interest (net) on fixed term loan and other financial charges (a)	686.26	1,852.97	826.55	1,712.68
TOTAL	23,897.99	20,474.72	20,820.45	23,552.26

(a) Interest (net) on fixed term loan and other financial charges incurred during the year includes :

(i) Rs. 828.47 Lacs; (Previous Year : Nil) on account of Exchange Fluctuation on Long Term Foreign Currency Loans

(ii) Interest on Fixed Term Loan is net of interest earned Rs. 44.33 Lacs; (Previous Year : Nil) on temporary deployment of Loan Funds, Tax Deducted at Source Rs. 9.13 Lacs; (Previous Year : Nil).

Schedules forming part of the Balance Sheet
Schedule 5

(Rupees in Lacs)

As at 31.03.2009 As at 31.03.2008

INVESTMENTS

[Refer Note 1 (H)]

LONG TERM

A. SUBSIDIARY

UNQUOTED

1.	18,00,000 1% Cumulative Redeemable Preference Shares of Rs. 100/- each of Smartchem Technologies Limited	1,800.00		1,800.00	
2.	9,99,994 Equity Shares of Rs. 10/- each of Smartchem Technologies Limited	6,379.88		6,379.88	
3.	1,60,000 Shares of AUD 1/- each of Deepak Nitrochem Pty. Limited	54.20		54.20	
	Less: Provision for diminution in value	<u>30.48</u>	8,203.60	<u>30.48</u>	8,203.60

B. OTHERS

1. TRADE UNQUOTED

88,448 Shares of Sterling Pound 1/- each of Deepak International Limited		68.69		68.69	
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2. NON-TRADE QUOTED

Investment in Equity Shares	1,147.96		1,062.42	
Less: Provision for diminution in value [Aggregate Market Price of Quoted Shares Rs. 719.44 Lacs; (Previous Year : Rs. 958.58 Lacs)]	<u>157.08</u>	990.88	<u>-</u>	1,062.42

CURRENT INVESTMENTS

A. INVESTMENT IN BONDS *

1.	8.30% Fertilisers Company GOI Special Bonds 2023	-		400.00	
2.	7.95% Fertilisers Company GOI Special Bonds 2026	-		762.10	
3.	7.00% Fertilisers Company GOI Special Bonds 2022	4,550.00		-	
4.	6.65% Fertilisers Company GOI Special Bonds 2023	697.80		-	
5.	6.20% Fertilisers Company GOI Special Bonds 2022	<u>1,308.20</u>		<u>-</u>	
		6,556.00		1,162.10	
	Less: Provision for diminution in value	<u>387.60</u>	6,168.40	<u>-</u>	1,162.10

B. INVESTMENT IN MUTUAL FUNDS

1.	Liquid Funds	-		2,900.23	
2.	Short Term Funds	-		502.48	
3.	Fixed Maturity Plans	-		350.00	
4.	Equity and Derivatives Funds	<u>25.00</u>		<u>25.00</u>	
		25.00		3,777.71	
	Less: Provision for diminution in value	<u>10.88</u>	14.12	<u>-</u>	3,777.71

15,445.69

14,274.52

* Pledged towards security for short term loan of Rs. 5,500 Lacs [Refer to Schedule 3 Note B (i) (Previous Year : Nil)]



Schedules forming part of the Balance Sheet

Investment in Equity Shares (Non-Trade Quoted)

Sr. No.	Name of the Scrip	Face Value	Balance as on 01.04.2008		Purchased during the year		Sold during the year		Balance as on 31.03.2009	
		Per Share (Rs.)	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs
1.	Areva T & D India Ltd	2	2,838.00	50.06	-	-	-	-	2,838.00	50.06
2.	Bharat Heavy Electricals Ltd.	10	3,828.00	89.86	-	-	1,157.00	27.16	2,671.00	62.70
3.	Bank of India	10	24,567.00	95.50	-	-	24,567.00	95.50	-	-
4.	Bosch Ltd.	10	1,022.00	38.69	-	-	1,022.00	38.69	-	-
5.	IDEA Cellular Ltd.	10	-	-	32,588.00	35.96	-	-	32,588.00	35.96
6.	Bharti Airtel Ltd.	10	-	-	6,924.00	59.17	-	-	6,924.00	59.17
7.	Cairn India Ltd.	10	-	-	22,618.00	56.43	-	-	22,618.00	56.43
8.	Divis Laboratories Ltd.	2	-	-	4,275.00	59.96	-	-	4,275.00	59.96
9.	Glaxo Smithline Pharma Ltd.	10	4,796.00	49.15	-	-	4,796.00	49.15	-	-
10.	Grasim Industries Ltd.	10	2,777.00	97.86	-	-	2,777.00	97.86	-	-
11.	Gail India Ltd.	10	-	-	10,525.00	46.50	10,525.00	46.50	-	-
12.	HDFC Bank Ltd.	10	-	-	1,404.00	13.23	-	-	1,404.00	13.23
13.	HDFC Ltd.	10	4,283.00	91.82	1,416.00	23.45	4,283.00	91.82	1,416.00	23.45
14.	Hindalco Industries Ltd	1	-	-	37,975.00	36.97	9,347.00	18.44	28,628.00	18.53
15.	Hindustan Unilever Ltd.	1	-	-	27,440.00	64.95	20,494.00	50.76	6,946.00	14.19
16.	ICICI Bank Ltd	10	-	-	8,687.00	51.47	-	-	8,687.00	51.47
17.	IDFC Ltd.	10	41,803.00	90.55	16,850.00	9.30	-	-	58,653.00	99.85
18.	IVRCL Infra And Projects Ltd	2	-	-	16,239.00	67.34	-	-	16,239.00	67.34
19.	Infosys Technologies Ltd	5	-	-	3,977.00	59.59	2,940.00	47.38	1,037.00	12.21
20.	ITC Ltd	1	-	-	15,145.00	29.15	11,541.00	23.44	3,604.00	5.71
21.	Jindal Saw Ltd.	10	9,644.00	61.84	-	-	9,644.00	61.84	-	-
22.	Larsen & Toubro Ltd.	1	2,647.00	47.55	1,906.00	15.41	2,647.00	47.55	1,906.00	15.41
23.	Mahindra & Mahindra Ltd	10	10,656.00	83.26	-	-	-	-	10,656.00	83.26
24.	Nestle India Ltd	10	2,702.00	39.15	-	-	652.00	9.45	2,050.00	29.70
25.	NTPC Ltd.	10	34,484.00	68.98	-	-	5,700.00	11.40	28,784.00	57.58
26.	ONGC Ltd.	10	-	-	4,783.00	33.86	-	-	4,783.00	33.86
27.	Punjab National Bank	10	-	-	2,500.00	10.02	-	-	2,500.00	10.02
28.	Ranbaxy Laboratories Ltd.	5	-	-	16,260.00	73.13	5,902.00	31.02	10,358.00	42.11
29.	Reliance Communications Ltd.	5	14,210.00	84.28	-	-	-	-	14,210.00	84.28
30.	Reliance Industries Ltd.	10	-	-	3,626.00	77.57	-	-	3,626.00	77.57
31.	State Bank of India	10	3,185.00	73.87	1,149.00	12.95	3,185.00	73.87	1,149.00	12.95
32.	Sun Pharmaceuticals Industries Ltd.	5	-	-	670.00	7.74	-	-	670.00	7.74
33.	Sesa Goa Ltd.	1	-	-	7,935.00	5.76	7,935.00	5.76	-	-
34.	TCS Ltd.	1	-	-	5,169.00	48.62	-	-	5,169.00	48.62
35.	Tata Steel Ltd.	10	-	-	4,150.00	8.60	-	-	4,150.00	8.60
36.	Zee Entertainment Enterprises Ltd	1	-	-	6,000.00	6.00	-	-	6,000.00	6.00
	Less: Provision for Diminution in value	-	-	-	-	-	-	-	-	157.08
	Total Investment in Equity Shares			1,062.42		913.13		827.59		990.88

Schedules forming part of the Balance Sheet

Current Investments (in Mutual Funds)

Name of Mutual Fund	Face	Balance as on 01.04.2008		Purchased during the year		Sold during the year		Balance as on 31.03.2009	
	value	No. of Units	Rs. in Lacs	No. of Units	Rs. in Lacs	No. of Units	Rs. in Lacs	No. of Units	Rs. in Lacs
(A) LIQUID FUNDS									
1. AIG India Liquid Fund Super Instl. Daily Dividend	1,000	-	-	100,547.580	1,006.29	100,547.580	1,006.29	-	-
2. AIG India Treasury Fund Instl. Daily Dividend	10	-	-	4,998,593.563	500.40	4,998,593.563	500.40	-	-
3. Bharti AXA Liquid Fund - Instl. Daily Dividend	1,000	-	-	10,023.632	100.24	10,023.632	100.24	-	-
4. Bharti AXA Liquid Fund - Instl. Plan- Growth	1,000	-	-	26,877.004	275.00	26,877.004	275.00	-	-
5. Birla Sunlife Cash Plus - Instl. Prem - Daily Dividend Reinv	10	6,744,429.612	675.76	46,412,959.231	4,650.35	53,157,388.843	5,326.10	-	-
6. Birla Sunlife Cash Plus - Instl. Prem - Growth	10	-	-	41,128,487.192	5,650.50	41,128,487.192	5,650.50	-	-
7. Birla Sun Life Liquid Plus - Instl.- Daily Dividend Reinv	10	-	-	7,035,142.117	703.99	7,035,142.117	703.99	-	-
8. Birla Sunlife Liquid Plus - Instl - Growth	10	-	-	3,769,720.350	600.00	3,769,720.350	600.00	-	-
9. Canara Robeco Liquid Fund Instl. Daily Dividend	10	-	-	10,724,036.168	1,076.80	10,724,036.168	1,076.80	-	-
10. Canara Robeco Liquid Fund Super Instl. Daily Dividend Reinvest Fund	10	-	-	28,190,364.666	2,830.59	28,190,364.666	2,830.59	-	-
11. Canara Robeco Liquid Super Instl. Growth Fund	10	-	-	50,662,586.684	5,202.96	50,662,586.684	5,202.96	-	-
12. Canara Robeco Liquid Plus Fund Instl. Daily Dividend Fund	10	-	-	4,841,856.264	600.73	4,841,856.264	600.73	-	-
13. Canara Robeco Liquid Plus Super Instl. Daily Dividend Reinv Fund	10	-	-	4,033,181.230	500.40	4,033,181.230	500.40	-	-
14. Canara Robeco Liquid Plus Super Instl. Growth Fund	10	-	-	8,739,383.635	1,100.00	8,739,383.635	1,100.00	-	-
15. DBS Chola Freedom Income STP Inst - Daily Dividend Reinv Plan	10	-	-	13,002,483.288	1,303.02	13,002,483.288	1,303.02	-	-
16. DBS Chola Liquid Inst.Plus- Cumulative	10	-	-	2,332,851.211	400.00	2,332,851.211	400.00	-	-
17. DSP Black Rock Liquidity Fund - Instl. Plan Daily Dividend	1,000	-	-	238,269.623	2,383.17	238,269.623	2,383.17	-	-
18. DSP Black Rock Money Manager Fund Instl. Plan- Daily Dividend	1,000	-	-	131,740.790	1,318.49	131,740.790	1,318.49	-	-
19. DWS Insta Cash Plus Fund- Instl. Plan Growth	10	-	-	10,449,348.583	1,425.00	10,449,348.583	1,425.00	-	-
20. DWS Insta Cash Plus Fund- Super Instl. Plan Growth	10	-	-	24,511,438.256	2,775.54	24,511,438.256	2,775.54	-	-
21. Edelweiss Liquid Fund -Instl. - Growth Plan	10	-	-	1,000,000.000	100.00	1,000,000.000	100.00	-	-
22. Fidelity Cash Fund- (Retail) - Daily Dividend	10	-	-	750,913.272	75.09	750,913.272	75.09	-	-
23. Fortis Overnight Fund - Instl. Daily Dividend	10	-	-	5,752,428.304	575.24	5,752,428.304	575.24	-	-
24. Fortis Overnight Fund - IP Daily Dividend -PMS	10	-	-	2,495,516.088	249.63	2,495,516.088	249.63	-	-
25. Fortis Overnight -Instl. Growth	10	-	-	8,890,590.503	1,151.68	8,890,590.503	1,151.68	-	-
26. Fortis Money Plus Instl. Plan Daily Dividend	10	-	-	4,035,253.205	403.53	4,035,253.205	403.53	-	-
27. Fortis Money Plus Instl. - Growth	10	-	-	9,067,302.864	1,152.65	9,067,302.864	1,152.65	-	-
28. HDFC Cash Management Fund- Savings Plan-Daily Dividend Reinv	10	-	-	11,754,328.460	1,250.24	11,754,328.460	1,250.24	-	-
29. HDFC Cash Management Fund- Savings Plan-Growth Plan	10	-	-	7,693,047.137	1,400.00	7,693,047.137	1,400.00	-	-
30. HDFC Cash Management Fund- Treasury Advantage Plan Wholesale- Daily Dividend Option Reinv.	10	-	-	4,989,812.675	400.00	4,989,812.675	400.00	-	-
31. HDFC Cash Management Fund - Treasury Advantage Plan - Wholesale - Growth	10	-	-	2,170,185.985	500.55	2,170,185.985	500.55	-	-
32. HDFC Liquid Fund - Premium Plus Plan -Dividend Option Reinv.	10	-	-	18,947,364.022	2,355.48	18,947,364.022	2,355.48	-	-
33. HDFC Liquid Fund - Premium Plan - Growth	10	-	-	17,630,441.754	3,025.00	17,630,441.754	3,025.00	-	-
34. HDFC Floating Rate Income Fund- Short Term Plan- Wholesale Option Dividend Reinv Daily	10	-	-	7,454,158.046	751.45	7,454,158.046	751.45	-	-
35. HSBC Cash Fund - Instl. Plus - Daily Dividend	10	-	-	2,501,542.921	250.29	2,501,542.921	250.29	-	-
36. ICICI Prudential Instl. Liquid Plan Super Inst. Daily Dividend	10	-	-	53,669,294.380	5,367.20	53,669,294.380	5,367.20	-	-
37. ICICI Prudential Instl. Liquid Plan Super Instl. Growth	10	-	-	35,553,000.955	4,500.00	35,553,000.955	4,500.00	-	-
38. IDFC Liquid Plus Fund - Investment -Instl. Plan B-Daily Dividend.	10	-	-	1,502,138.222	150.30	1,502,138.222	150.30	-	-
39. IDFC Cash Fund - Instl Plan B-Growth	10	-	-	1,615,540.204	250.00	1,615,540.204	250.00	-	-
40. IDFC Cash Fund - Super Instl. Plan C Daily Dividend	10	-	-	4,508,970.605	450.92	4,508,970.605	450.92	-	-
Carried Forward		6,744,429.612	675.76	463,321,720.670	58,762.72	470,066,150.282	59,438.48	-	-



Schedule forming part of the Balance Sheet

Current Investments (in Mutual Funds)

Name of Mutual Fund	Face Value	Balance as on 01.04.2008		Purchased during the year		Sold during the year		Balance as on 31.03.2009	
		No. of Units	Rs. in Lacs	No. of Units	Rs. in Lacs	No. of Units	Rs. in Lacs	No. of Units	Rs. in Lacs
Brought Forward		6,744,429.612	675.76	463,321,720.670	58,762.72	470,066,150.282	59,438.48	-	-
41. ING Liquid Fund - Super Instl. Plan - Daily Dividend Option	10	-	-	93,510,091.699	9,355.50	93,510,091.699	9,355.50	-	-
42. ING Liquid Super Instl. -Growth Option	10	-	-	21,828,451.056	2,737.50	21,828,451.056	2,737.50	-	-
43. JM High Liquidity Fund- Super Instl. Plan- Daily Dividend	10	2,496,317.720	250.04	848.608	0.09	2,497,166.328	250.13	-	-
44. JM High Liquidity Fund- Instl. Plan- Dividend	10	2,871,942.428	295.29	5,382,010.679	554.85	8,253,953.107	850.14	-	-
45. JM High Liquidity Fund- Super Instl. Plan- Growth	10	-	-	9,280,461.434	1,250.00	9,280,461.434	1,250.00	-	-
46. Kotak Liquid Instl. - Growth	10	-	-	4,011,718.933	676.57	4,011,718.933	676.57	-	-
47. Kotak Liquid Instl. Premium - Growth	10	-	-	32,369,768.872	5,625.00	32,369,768.872	5,625.00	-	-
48. Kotak Flexi Debt Scheme Instl. - Growth	10	-	-	6,076,418.778	625.18	6,076,418.778	625.18	-	-
49. LIC MF Liquid Fund-Dividend Plan	10	-	-	9,626,348.931	1,056.98	9,626,348.931	1,056.98	-	-
50. LIC MF Income Plus Fund- Daily Dividend Plan	10	-	-	6,047,981.762	604.80	6,047,981.762	604.80	-	-
51. Mirae Asset Liquid Fund - Super Inst - Dividend Plan Daily Reinv.	1,000	117,682.001	1,177.66	147,729.486	1,478.35	265,411.488	2,656.01	-	-
52. Mirae Asset Liquid Plus Fund - Super Inst - Dividend Plan Daily Reinv.	1,000	50,077.945	501.48	214.155	2.14	50,292.100	503.62	-	-
53. Principal Cash Management Fund -Liquid Option - Instl. Plan - Growth Option	10	-	-	3,584,434.950	500.00	3,584,434.950	500.00	-	-
54. Principal Cash Management Fund-Liquid Option - Instl. Prem Plan - Growth Option	10	-	-	10,959,252.045	1,475.00	10,959,252.045	1,475.00	-	-
55. Reliance Liquidity Fund Daily Dividend Reinv Option	10	-	-	21,052,479.153	2,105.90	21,052,479.153	2,105.90	-	-
56. Reliance Liquidity Fund- Growth Option	10	-	-	20,558,560.389	2,651.07	20,558,560.389	2,651.07	-	-
57. Reliance Liquid Fund- Treasury Plan- Instl. Option Growth Option -Growth Plan	10	-	-	13,691,133.386	2,893.62	13,691,133.386	2,893.62	-	-
58. Reliance Money Manager Fund- Instl. Option- Daily Dividend Plan	1,000	-	-	170,626.898	1,708.21	170,626.898	1,708.21	-	-
59. Reliance Money Manager Fund -Instl. Option Growth Plan	1,000	-	-	24,072.641	275.00	24,072.641	275.00	-	-
60. Religare Liquid Fund- Instl. Growth	10	-	-	6,076,953.378	725.00	6,076,953.378	725.00	-	-
61. Religare Liquid Fund- Super Instl. Growth	10	-	-	10,568,431.133	1,275.00	10,568,431.133	1,275.00	-	-
62. SBI Magnum Insta Cash fund - Cash Option	10	-	-	15,765,701.409	3,035.00	15,765,701.409	3,035.00	-	-
63. SBI Premier Liquid Fund- Instl. - Daily Dividend	10	-	-	5,981,654.067	600.11	5,981,654.067	600.11	-	-
64. SBI Premier Liquid Fund- Instl. -Growth	10	-	-	9,764,050.279	1,325.00	9,764,050.279	1,325.00	-	-
65. SBI SHF - Liquid Plus - Instl. Plan Daily Dividend	10	-	-	6,008,210.096	601.12	6,008,210.096	601.12	-	-
66. Sundaram BNP Paribas Liquid Plus Instl. Dividend Reinv. Daily	10	-	-	7,988,554.386	800.85	7,988,554.386	800.85	-	-
67. Sundaram BNP Paribas Liquid Plus Super Instl. Dividend Reinv Daily	10	-	-	2,498,719.528	250.50	2,498,719.528	250.50	-	-
68. Sundaram BNP Paribas Money Fund Super Instl. Daily Dividend Reinv.	10	-	-	7,938,261.950	801.39	7,938,261.950	801.39	-	-
69. Tata Liquid Super High Investment Fund-Daily Dividend	1,000	-	-	53,890.797	600.62	53,890.797	600.62	-	-
70. Tata Liquid Super High Inv. Fund- Appreciation	1,000	-	-	110,526.633	1,750.00	110,526.633	1,750.00	-	-
71. Templeton India Treasury Management Account Super Instl. Plan Daily Dividend Reinv.	1,000	-	-	159,993.552	1,601.01	159,993.552	1,601.01	-	-
72. Templeton India Treasury Management Account Super Instl. Plan Growth	1,000	-	-	477,073.184	6,060.00	477,073.184	6,060.00	-	-
73. Templeton India Ultra Short Bond Fund Instl. Plan Daily Dividend Reinv.	10	-	-	11,516,329.192	1,153.77	11,516,329.192	1,153.77	-	-
74. UTI Liquid Cash Plan Instl. -Daily Dividend -Reinv.	1,000	-	-	98,786.077	1,007.07	98,786.077	1,007.07	-	-
75. UTI Liquid Cash Plan Instl. -Growth	1,000	-	-	64,574.315	900.00	64,574.315	900.00	-	-
Total Liquid Funds (A)		12,280,449.707	2,900.23	806,716,034.498	16,824.93	818,996,484.205	119,725.16	-	-
(B) FLOATING RATE FUNDS									
Principal Floating Rate Fund FMP- Instl.Option Growth Plan	10	-	-	2,408,963.186	325.00	2,408,963.186	325.00	-	-
Total Floating Rate Funds (B)		-	-	2,408,963.186	325.00	2,408,963.186	325.00	-	-

Schedules forming part of the Balance Sheet

Current Investments (in Mutual Funds)

	Face Value	Balance as on 01.04.2008		Purchased during the year		Sold during the year		Balance as on 31.03.2009	
		No. of Units	Rs. in Lacs	No. of Units	Rs. in Lacs	No. of Units	Rs. in Lacs	No. of Units	Rs. in Lacs
(C) SHORT TERM FUNDS									
AIG Short Term Fund Instl. - Weekly Dividend	1,000	50,247.674	502.48	162.530	1.63	50,410.204	504.11	-	-
Total Short Term Funds (C)		50,247.674	502.48	162.530	1.63	50,410.204	504.11	-	-
(D) FIXED MATURITY FUNDS									
1. BSL Interval Income Fund-Instl-Quarterly Series 3 Dividend Payout	10	2,000,000.000	200.00	-	-	2,000,000.000	200.00	-	-
2. Reliance Monthly Interval Fund Series II Instl. Dividend	10	1,499,325.304	150.00	-	-	1,499,325.304	150.00	-	-
3. Religare Monthly Interval Fund Plan - A Dividend	10	-	-	9,061,625.922	906.16	9,061,625.922	906.16	-	-
4. SBI Debt Fund Series - 30 Days - 3 - Dividend	10	-	-	250,000.000	25.00	250,000.000	25.00	-	-
5. UTI Fixed Income Interval Fund - Monthly Interval Plan - Series - I - Instl. Dividend Plan Reinv.	10	-	-	10,062,693.600	1,006.27	10,062,693.600	1,006.27	-	-
Total Fixed Maturity Funds (D)		3,499,325.304	350.000	19,374,319.522	1,937.43	22,873,644.826	2,287.43	-	-
(E) EQUITY & DERIVATIVE FUNDS									
SBI Infrastructure Fund-I-Dividend	10	250,000.000	25.00	-	-	-	-	250,000.00	25.00
Less: Provision for Diminution in value									10.88
Total Equity & Derivatives Funds (E)		250,000.000	25.00	-	-	-	-	250,000.00	14.12
GRAND TOTAL (A+B+C+D+E)		16,080,022.685	3,777.71	828,499,479.737	119,088.99	844,329,502.420	122,841.70	250,000.00	14.12



Schedules forming part of the Balance Sheet

Schedule 6

(Rupees in Lacs)

CURRENT ASSETS, LOANS AND ADVANCES

As at 31.03.2009

As at 31.03.2008

A. CURRENT ASSETS

1. INTEREST ACCRUED ON DEPOSITS	327.85	103.44
2. INVENTORIES (taken, valued & certified by management)		
(a) Raw Materials (Net of write down of Rs. 932.21 Lacs; Previous Year : Nil)	3,302.52	796.37
(b) Stores, Spares, Oils, Chemicals & Catalysts (Net of provision for obsolescence Rs. 11.05 Lacs; Previous Year : Rs. 11.15 Lacs)	3,912.32	3,670.58
(c) Finished Goods	<u>2,639.20</u>	<u>3,445.44</u>
	9,854.04	7,912.39
3. SUNDRY DEBTORS [Refer Note 11(i)]		
(a) Unsecured, considered good:		
(i) Over six months	864.42	1,205.10
(ii) Others	26,330.10	20,476.13
(b) Considered doubtful	<u>388.47</u>	<u>418.70</u>
	27,582.99	22,099.93
Less: Provision for doubtful debts	<u>388.47</u>	<u>418.70</u>
	27,194.52	21,681.23
4. CASH AND BANK BALANCES		
(a) Cash and Cheques on hand	130.30	115.06
(b) Balances with Scheduled Banks:		
(i) Current / Cash Credit Accounts	5,567.73	1,060.74
(ii) Short Term / Margin Deposits	<u>10,197.20</u>	<u>1,828.62</u>
(Under Lien with Banks Rs. 2,192.24 Lacs; Previous Year: Rs. 1,828.62 Lacs)	15,895.23	3,004.42
B. LOANS AND ADVANCES [Refer Note 11(ii)]		
Unsecured, considered good: (Unless provided for)		
1. Security and other Deposits	868.68	767.95
2. Loans/Deposits with Joint Stock Companies	-	2,200.78
Less: Provision	<u>-</u>	<u>383.78</u>
	-	1,817.00
3. Balance with Central Excise, Customs etc.	1,486.35	1,599.75
4. Prepaid Expenses	887.11	537.79
5. Advance Payment of Taxes (net)	79.23	648.76
6. Advances recoverable in cash or kind or for value to be received	5,349.20	3,660.42
	<u>8,670.57</u>	<u>9,031.67</u>
	<u>61,942.21</u>	<u>41,733.15</u>

Schedules forming part of the Balance Sheet
Schedule 7

(Rupees in Lacs)

CURRENT LIABILITIES AND PROVISIONS

As at 31.03.2009

As at 31.03.2008

A. CURRENT LIABILITIES

1. Sundry Creditors	13,450.46	13,567.55
2. Due to Directors	805.18	507.89
3. Other Liabilities	6,269.30	5,966.15
4. Unclaimed Dividend / Interest / Matured Debentures [Refer Note 13]	258.54	247.85
5. Interest accrued but not due	<u>1,101.39</u>	<u>447.38</u>
	21,884.87	20,736.82

B. PROVISIONS

1. Provision for Employee Costs	1,106.15	765.63
2. Proposed Dividend	3,528.20	3,087.20
3. Corporate Dividend Tax	<u>599.62</u>	<u>524.70</u>
	5,233.97	4,377.53
	<u>27,118.84</u>	<u>25,114.35</u>

Schedules forming part of the Profit and Loss Account
Schedule 8

(Rupees in Lacs)

INCOME FROM OPERATIONS

Year Ended 31.03.2009

Year Ended 31.03.2008

Gross Sales: Own Produced Commodities	96,236.14	77,702.62
Less : Excise Duty	<u>8,363.63</u>	<u>9,406.35</u>
Net Sales: Own Produced Commodities (excluding taxes and duties)	87,872.51	68,296.27
Gross Sales: Traded Products	51,021.36	35,998.29
Less : Counter Vailing Duty	<u>81.58</u>	<u>205.66</u>
Net Sales: Traded Products (excluding taxes and duties)	50,939.78	35,792.63
Revenue from Realty Business	1,775.30	508.83
Less : Service Tax	<u>183.60</u>	<u>51.65</u>
Net Revenue from Realty Business (excluding taxes and duties)	1,591.70	457.18
Other Operating Income	854.33	1,537.95
Less : Service Tax	<u>47.63</u>	<u>93.02</u>
Net Other Operating Income (excluding taxes and duties)	806.70	1,444.93
	<u>1,41,210.69</u>	<u>1,05,991.01</u>



Schedules forming part of the Profit and Loss Account

Schedule 9

(Rupees in Lacs)

OTHER INCOME	Year Ended 31.03.2009	Year Ended 31.03.2008
1. Interest on Inter-Corporate Deposits (Gross) (Tax Deducted at Source Rs. 28.80 Lacs; Previous Year : Rs. 47.74 Lacs).	127.08	222.24
2. Interest on Term Deposits with Banks (Gross) (Tax Deducted at Source Rs. 80.43 Lacs; Previous Year : Rs. 8.46 Lacs).	367.42	81.33
3. Interest on Fertiliser Bonds	192.66	17.69
4. Other Interest (Gross) (Tax Deducted at Source Rs. 5.24 Lacs; Previous Year : Nil)	46.93	28.02
5. Insurance Claims	67.32	-
6. Dividend		
(a) Trade Investments - Subsidiary Company	1,917.99	18.00
(b) Non Trade Investments	11.49	5.79
7. Dividend - Mutual Funds	151.69	343.59
8. Profit /(Loss) on Sale / Redemption of Investments		
(a) Long Term Non Trade Quoted Shares	(53.92)	237.76
(b) Mutual Funds	244.20	67.92
(c) Fertilisers Bonds	5.87	-
9. Foreign Currency Fluctuation	-	481.69
10. Miscellaneous Receipts	521.41	636.03
	<u>3,600.14</u>	<u>2,140.06</u>

Schedules forming part of the Profit and Loss Account

Schedule 10

(Rupees in Lacs)

Year Ended 31.03.2009 Year Ended 31.03.2008

MANUFACTURING AND OTHER EXPENSES

1. RAW MATERIALS CONSUMED (includes Rs. 932.21 Lacs towards write down of the Closing Stock; Previous Year : Nil) (including use of gas for primary reformer heating)	44,351.84	33,220.01
2. MATERIAL HANDLING CHARGES	144.30	134.14
3. PURCHASES OF GOODS TRADED	44,282.69	34,237.82
4. PACKING MATERIAL CONSUMED	1,289.69	1,067.53
5. EMPLOYEES' EMOLUMENTS		
(a) Salaries, Wages and Allowances	6,301.60	4,807.90
(b) Contribution to Provident, Superannuation and Gratuity Funds	761.33	539.50
(c) Welfare and other Amenities	<u>516.52</u>	<u>438.15</u>
	7,579.45	5,785.55
6. OPERATING AND OTHER EXPENSES		
(a) Power, Fuel and Water	1,671.41	1,856.07
(b) Stores, Spares, Oils, Chemicals and Catalysts Consumed	1,760.67	1,621.89
(c) Repairs to:		
(i) Buildings	160.38	140.67
(ii) Plant and Machinery	2,255.37	1,023.75
(iii) Others	296.84	196.65
	<u>2,712.59</u>	<u>1,361.07</u>
(d) Insurance	490.17	550.11
(e) Rent	741.80	475.50
(f) Rates, Taxes and Duties	305.54	153.02
(g) Directors' Sitting Fees	7.44	6.51
(h) Auditors' Remuneration	45.10	48.06
(i) Carriage Outward (net)	1,178.62	1,028.07
(j) Cash Discounts	104.13	141.14
(k) Deposits Written off	383.78	-
Less: Provision reversed	(383.78)	-
(l) Foreign Currency Fluctuations (net)	2,822.86	-
(m) Provision for diminution in the value of investments	555.56	30.48
(n) Miscellaneous Expenses	<u>3,178.14</u>	<u>2,569.72</u>
	<u>15,574.03</u>	<u>9,841.64</u>
	<u><u>1,13,222.00</u></u>	<u><u>84,286.69</u></u>

Schedule 11

INVENTORY ADJUSTMENTS

1. Opening Stock of Finished Goods	3,445.44	6,146.57
2. Closing Stock of Finished Goods	2,639.20	3,445.44
3. (Increase)/Decrease in Excise Duty on Stock of Finished Goods	<u>(38.45)</u>	<u>(349.25)</u>
(Increase)/Decrease	<u><u>767.79</u></u>	<u><u>2,351.88</u></u>

Schedule 12

INTEREST AND OTHER FINANCIAL CHARGES

1. Interest on Loans*	2,840.90	1,281.37
2. Interest - Others	880.77	75.40
3. Other Financial Charges*	<u>324.97</u>	<u>237.86</u>
	<u><u>4,046.64</u></u>	<u><u>1,594.63</u></u>

*Excluding amount capitalised Rs. 892.17 Lacs (Previous Year : Rs. 957.32 Lacs)