

BALANCE SHEET AS AT 31st MARCH, 2008

(Rs. Lakh)

SOURCES OF FUND :	SCHEDULE	As at 31st March, 2008		As at 31st March, 2007	
Shareholders' Fund					
Share Capital	1.1	5498.72		5498.72	
Reserves & Surplus	1.2	4209.51	9708.23	3638.72	9137.44
Loan Fund					
Secured Loans	2.1	6421.48		3498.10	
Unsecured Loans	2.2	2100.00	8521.48	2700.00	6198.10
			<u>18229.71</u>		<u>15335.54</u>
APPLICATION OF FUND :					
Fixed Assets :					
Gross Block		16206.06		13843.65	
Less: Depreciation		10885.88		9517.34	
Net Block	3.1		5320.18		4326.31
Current Assets, Loans and Advances					
Stock, Stores & Spares	4.1	4593.16		3367.83	
Contracts-in-progress		33667.94		27584.64	
Sundry Debtors	4.2	1169.07		1073.52	
Cash & Bank Balances	4.3	3243.82		1702.70	
Loans and Advances	4.4	21742.35		17963.55	
		<u>64416.34</u>		<u>51692.24</u>	
Less: Current Liabilities & Provisions					
Liabilities	5.1	49627.18		39407.13	
Provisions	5.2	2338.91		1533.15	
		<u>51966.09</u>		<u>40940.28</u>	
Net Current Assets			12450.25		10751.96
Deferred Tax Assets			459.28		257.27
			<u>18229.71</u>		<u>15335.54</u>

The attached Schedules and Notes (Schedule 1 to 8) form part of the Accounts.
This is the Balance Sheet referred to in our Report of even date.

For JAIN SARAOGI & CO.
Chartered Accountants

MANOJ KESHAN
Partner
Membership No. 055272

For SANTOSH JAIN & CO.
Chartered Accountants

SANJAY KUMAR AGARWAL
Partner
Membership No. 057231

S. MITRA
General Manager
(Corporate Accounts)

B. KUNDU
Company Secretary

For and on behalf of the
Board of Directors

MUKESH JHA
Chairman - cum - Managing Director
& Additional Charge of
Director (Finance)
Director (Project Management)

R.P.GOYAL
Director

Dated: 26th July, 2008, Kolkata

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2008

(Rs. Lakh)

INCOME	SCHEDULE	For the	For the
		Year ended 31st March, 2008	Year ended 31st March, 2007
Sales :			
Inland	6.1	64895.47	55433.04
Export	6.1	84.40	228.78
		<u>64979.87</u>	<u>55661.82</u>
Accretion/ Decretion to :			
Contracts-in-progress			
Inland	6.2	6116.08	5388.10
Export	6.2	(32.78)	(6.15)
Value of work Done		<u>71063.17</u>	<u>61043.77</u>
Other Revenues	6.3	415.90	223.32
TOTAL INCOME :		<u>71479.07</u>	<u>61267.09</u>
EXPENDITURE			
Consumption of Material	7.1	25777.19	22342.73
Employee Cost & Other Exp.	7.2	41233.76	36068.55
Interest	7.3	1822.13	1240.14
Depreciation	3.1	1519.03	898.19
TOTAL EXPENDITURE :		<u>70352.11</u>	<u>60549.61</u>
Profit before Tax		1126.96	717.48
Provision for Tax			
Current Tax		586.00	301.00
Deferred Tax		(202.01)	(61.48)
Fringe Benefit Tax		24.11	22.88
		<u>718.86</u>	<u>455.08</u>
Taxation Adjustment relating to previous year		101.28	7.98
Available for appropriation		<u>617.58</u>	<u>447.10</u>
Proposed Dividend		39.99	10.00
Tax on Proposed Dividend		6.80	1.70
Transferred from Foreign Project Reserve		(29.50)	(50.00)
Transfer to General Reserve		590.29	455.40
Balance carried to Balance Sheet		10.00	30.00
		<u>617.58</u>	<u>447.10</u>

The attached Schedules and Notes (Schedule 1 to 8) form part of the Accounts.
This is the Profit & Loss Account referred to in our Report of even date.

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Chartered Accountants

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Partner
Membership No. 055272

For SANTOSH JAIN & CO.
Chartered Accountants

SANJAY KUMAR AGARWAL
Partner
Membership No. 057231

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