



BALANCE SHEET AS AT 31st MARCH, 2008

	Schedule	As at 31st March, 2008		As at 31st March, 2007	
		Rs.	Rs.	Rs.	Rs.
SOURCES OF FUNDS					
SHAREHOLDERS' FUNDS					
Share Capital	'A'	77,55,15,000		77,55,15,000	
Reserves & Surplus	'B'	<u>491,47,67,237</u>	569,02,82,237	<u>387,22,37,968</u>	464,77,52,968
LOAN FUNDS					
Secured Loans	'C'	12,38,09,400		18,57,14,200	
Unsecured Loans		<u>8,12,50,000</u>	20,50,59,400	<u>9,74,49,500</u>	28,31,63,700
DEFERRED TAX LIABILITY			56,74,17,320		33,85,71,553
			<u>646,27,58,957</u>		<u>526,94,88,221</u>
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block (At cost)	'D'	663,59,66,300		543,68,81,983	
Less: Depreciation & Amortisation		<u>331,01,05,461</u>		<u>294,42,56,067</u>	
Net Block		332,58,60,839		249,26,25,916	
Add : Capital Work in Progress		1,11,03,067		22,70,859	
Add : Obsolete Machinery		45,65,297		57,67,625	
Add : Machinery in Stores/Site		<u>1,19,90,040</u>	335,35,19,243	<u>82,23,468</u>	250,88,87,868
INVESTMENTS	'E'		1,00,005		3,55,004
Current Assets, Loans & Advances					
A. Inventories	'F-1'	38,30,32,467		43,68,52,004	
B. Sundry Debtors		65,93,03,565		52,49,68,698	
C. Cash & Bank balances		220,19,47,279		179,83,89,466	
D. Other Current Assets		123,04,28,131		84,18,24,756	
E. Loans & Advances		<u>57,80,65,652</u>		<u>68,29,66,871</u>	
		<u>505,27,77,094</u>		<u>428,50,01,795</u>	
Less: Current Liabilities & Provisions					
A. Current Liabilities	'F-2'	126,84,44,202		111,39,73,166	
B. Provisions		<u>78,85,26,304</u>		<u>52,21,94,755</u>	
		<u>205,69,70,506</u>		<u>163,61,67,921</u>	
NET CURRENT ASSETS			299,58,06,588		264,88,33,874
MISCELLANEOUS EXPENDITURE					
(To the extent not written off/Adjusted)					
Deferred Revenue Expenditure	'L'		11,33,33,121		11,14,11,475
Accounting Policies & Notes on Accounts 'G'					
			<u>646,27,58,957</u>		<u>526,94,88,221</u>

In terms of our report of even date

For C.R.Mehta & Co.,
Chartered Accountants

C.R. Mehta
Partner

Place : Jaipur
Date : 25.08.2008

For and on behalf of the Board

Ashok Sampatram
Director

Alok Gupta
Managing Director

M.L. Gupta
Financial Advisor

Rajendr Rao
Company Secretary

Place : Jaipur
Date : 23.08.2008

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

	Schedule	2007-08 Rs.	2006-07 Rs.
INCOME			
Operational Revenue	'H'	601,53,99,603	530,88,19,416
Increase/Decrease in Stock	'H 1'	-6,95,67,682	4,58,14,129
Other Revenue	'I'	41,82,89,976	34,55,47,531
Total Income		<u>636,41,21,897</u>	<u>570,01,81,076</u>
EXPENDITURE			
Purchase of Ore		1,50,27,410	1,58,39,977
Mining & Other Operating Expenses	'J'	370,56,08,765	341,93,87,633
Establishment & Financial Expenses	'J'	32,99,29,906	35,03,29,513
Provision for Doubtful Debts		15,83,284	-
Provision for Doubtful Loans & Advances		6,07,126	4,14,009
Investments written off		-	1
Capital Work in Progress written off		-	1,23,046
Obsolete and Other Fixed Assets written off		55,594	12,82,741
Impaired/Obsolescence loss on Machinery		18,46,200	40,65,058
Obsolescence loss on Spares		90,98,777	15,02,511
Loss on sale/transfer of Obsolete and Other Fixed Assets		5,889	2,89,776
Loss on Sale of Spares		-	2,86,024
Total Expenditure		<u>406,37,62,951</u>	<u>379,35,20,289</u>
Profit Before Depreciation, Prior Period Adjustments & Tax		230,03,58,946	190,66,60,787
Less: Depreciation & Amortization		43,38,88,934	34,51,15,247
Prior Period Adjustments (Net)	'K'	10,43,578	-4,40,388
Profit Before Tax		186,75,13,590	156,11,05,152
Less : Provision for Taxation			
Current Tax (Including interest Rs 1.92 Lac) (Prev Yr Rs. 28.40 Lac)		40,82,50,000	37,18,70,000
Tax of earlier years		1,38,247	-28,46,733
Fringe Benefit Tax		67,00,000	74,59,272
Deferred Tax		22,86,18,902	16,05,72,106
Net Profit After Tax		122,38,06,441	102,40,50,507
Add: Balance brought forward from previous year		70,42,259	79,91,752
Amount Available for Appropriation		123,08,48,700	103,20,42,259
APPROPRIATIONS :			
Proposed Dividend		15,51,03,000	-
Tax on proposed Dividend		2,63,59,755	-
General Reserve		104,00,00,000	102,50,00,000
Balance Carried to Balance sheet		93,85,945	70,42,259
Basic and Diluted Earning Per Share (Face Value Rs. 10/- Each)		15.78	13.20
Weighted Average Number of Equity Shares		77551500	77551500
Accounting Policies & Notes on Accounts	'G'		

In terms of our report of even date

For C.R.Mehta & Co.,
 Chartered Accountants

C.R. Mehta
 Partner

 Place : Jaipur
 Date : 25.08.2008

For and on behalf of the Board
Ashok Sampatram
 Director

Alok Gupta
 Managing Director

M.L. Gupta
 Financial Advisor

Rajendr Rao
 Company Secretary

 Place : Jaipur
 Date : 23.08.2008