



SCHEDULES FORMING PART OF THE BALANCE SHEET

| | | 31-March-2008 Rs. | 31-March-2007 Rs. |
|---|--------------|---|----------------------|
| Schedule 1 – Share Capital | | | |
| Authorised | | | |
| 96,500,000 | (88,500,000) | Equity Shares of Rs. 10/- each | 965,000,000 |
| 19,630,000 | (19,630,000) | Redeemable Preference Shares of Rs. 100/- each | 1,963,000,000 |
| 4,500,000 | (4,500,000) | Unclassified Shares of Rs. 10/- each | 45,000,000 |
| | | (Increased in authorised capital is in terms of the scheme of arrangement including amalgamation) | |
| | | 2,973,000,000 | 2,893,000,000 |
| Issued, Subscribed and Paid up | | | |
| a) Equity Shares: | | | |
| 61,307,683 | (58,180,391) | Eq. Shares of Rs. 10/- each fully paid up | 613,076,830 |
| – | (57,292) | Eq. Shares of Rs. 10/- each on Merger of Terra Agro Technologies Ltd. | – |
| 270,615 | – | Eq. Shares of Rs. 10/- each on Merger of Eurisssko Agro Ltd. | 2,706,150 |
| 713,316 | – | Eq. Shares of Rs. 10/- each on Merger of Orient Vegetexpo Ltd. | 7,133,160 |
| 3,602,600 | (3,070,000) | Eq. Shares of Rs. 10/- each fully paid up on conversion of Equity Warrants | 36,026,000 |
| 5,987,995 | – | Eq. Shares of Rs. 10/- each fully paid up on conversion of ZCCB | 59,879,950 |
| 172,837 | (172,837) | Eq. Shares of Rs. 10/- each representing underlying 345,674 (previous year 345,674) European Depository Receipts | 1,728,370 |
| | | Sub Total [a] | 720,550,460 |
| | | | 614,805,200 |
| b) Equity Shares Suspense Account (Ref. Note No. 2 of Sch.21: Part B.) | | | |
| | | Balance at the beginning of the year | 2,706,150 |
| | | Add: Addition on merger of Eurisssko Agro Ltd. | – |
| | | Add: Addition of Equity Share Capital of Orient Vegetexpo Ltd. | 70,082,000 |
| | | Less: Reduction in Face Value of Shares from Rs. 10/- to Rs. 1/- as per BIFR order. | (63,073,800) |
| | | Add: Balance Transfer from Unsecured Loan of Orient Vegetexpo Ltd. | 47,000,000 |
| | | Less: Amount transferred to Amalgamation Adjustment Account on issue of shares as per scheme | (46,875,040) |
| | | Less: Allotted & transferred during the year | (9,839,310) |
| | | | 2,706,150 |
| c) Share Application Money | | | |
| | | Addition on merger of Eurisssko Agro Ltd. | – |
| | | Less: Settlements & Adjustments as per the Scheme of Merger of Eurisssko Agro Ltd | (9,834,500) |
| | | Less: Repayable balance transfer to Other Liabilities | (2,113,820) |
| | | | – |
| d) Cumulative Redeemable Preference Shares | | | |
| | | 4% Preference Shares of Rs. 100/- each | |
| | | Less: Redeemed fully during the year | (25,000,000) |
| | | | – |
| 3,104,990 | | *4% Preference Shares of Rs. 100/- each | 310,499,000 |
| | | *[2,642,348 Preference Shares due for redemption in 2 equal installments on 30-June-2008 and 30-June-2009, at premium of Rs. 16.00 per share] | |
| | | *[462,642 Preference Shares due for redemption in 2 equal installments on 30-June- 2009 and on 30-June-2010, at premium of Rs. 16.00 per share] | |
| 5,623,200 | | *4% Preference Shares of Rs. 100/- each | 562,320,000 |
| | | Balance at the beginning of the year | 562,320,000 |
| | | *[Due for redemption in 2 equal installments on 31-March-2009, and on 31-March-2010 , at premium of Rs. 16.00 per share] | |
| 125,000 | | *1% Preference Shares of Rs. 100/- each | 12,500,000 |
| | | *[Due for redemption in 2 equal installments on 31-March-2009 and on 31-March-2010 , at premium of Rs. 4.00 per share] | |
| | | Sub Total [d] | 885,319,000 |
| | | Total [a to d] | 1,605,869,460 |
| | | | 1,502,830,350 |



| | | | 31-March-2008 Rs. | 31-March-2007 Rs. |
|---|-----------|---|----------------------|----------------------|
| Schedule 2 – Equity / Share Warrants (Ref. Note No.4 of Sch.21: Part B.) | | | | |
| 2500000 | 3070000 | Balance at the beginning of the year | 99,625,000 | 47,585,000 |
| 8600000 | 2500000 | Add: Addition During the year # | 411,209,000 | 99,625,000 |
| (3602600) | (3070000) | Less: Converted in to Equity Shares during the year | (152,345,819) | (47,585,000) |
| # 10% Deposit of 7497400 (Previous year 2500000) Equity Share Warrants of Rs. 478.15 (Previous year Rs. 398.50) each. | | | <u>358,488,181</u> | <u>99,625,000</u> |
| Schedule 3 – Reserves and Surplus | | | | |
| a) General Reserve | | | | |
| Balance at the beginning of the year | | | 908,228,103 | 787,748,519 |
| Add: Transferred from Profit & Loss Account | | | 145,500,000 | 100,000,000 |
| Add: Transferred from Debenture Redemption Reserve | | | 1,418,920 | 20,479,584 |
| Sub Total [a] | | | 1,055,147,023 | 908,228,103 |
| b) Securities Premium Account | | | | |
| Balance at the beginning of the year | | | 904,091,347 | 488,329,594 |
| Add: On issue of 3070000 Equity Shares [Private Placement] @Rs 145/- each | | | – | 445,150,000 |
| Less: Equity / ESOP Shares Issue Expenses | | | – | (1,392,419) |
| Add: On Conversion of 3602600 Equity Share Warrants into 3602600 Eq.shares | | | 1,487,432,190 | – |
| Add: On Conversion of 28350 ZCCB into 3639007 Eq.shares @335.59/- each | | | 2,009,514,050 | – |
| Less: Premium on Redemption of Non Convertible Debentures (Net of Taxes) | | | (1,142,686) | (16,185,828) |
| Less: Premium on Redemption of Preference Shares (Net of Taxes) | | | (32,656,525) | (11,810,000) |
| Sub Total [b] | | | 4,367,238,376 | 904,091,347 |
| c) Amalgamation Adjustment Account / Capital Reserve Account (Ref. Note No.2 (a) of Sch.21: Part B.) | | | | |
| Balance at the beginning of the year | | | – | – |
| Add: Balance in Capital Reserve of Orient Vegetexpo Ltd. | | | 88,573,021 | – |
| Add: Reduction in Equity Share Capital of Orient Vegetexpo Ltd. | | | 63,073,800 | – |
| Add: Amount on issue of Equity Shares to Orient Vegetexpo Ltd. | | | 46,875,040 | – |
| Less: Debit Balance in Profit & Loss Account of Orient Vegetexpo Ltd. | | | (161,036,386) | – |
| Settlements & Adjustments as per the Scheme of Merger of Eurissko Agro Ltd | | | – | 65,652,454 |
| Less: Balance Transferred to Contingency Reserve | | | – | (65,652,454) |
| Sub Total [c] | | | 37,485,475 | – |
| d) Debenture Redemption Reserve | | | | |
| Balance at the beginning of the year | | | 5,675,620 | 26,155,204 |
| Less: Transferred to General Reserve | | | (1,418,920) | (20,479,584) |
| Sub Total [d] | | | 4,256,700 | 5,675,620 |
| e) Contingency Reserve | | | | |
| Balance at the beginning of the year | | | – | – |
| Add: Transferred from Amalgamation Adjustment Account | | | – | 65,652,454 |
| Less: Transferred to Profit & Loss Account | | | – | (65,652,454) |
| Sub Total [e] | | | – | – |
| f) Capital Redemption Reserve | | | | |
| Balance at the beginning of the year | | | 50,000,000 | 25,000,000 |
| Transferred from Profit & Loss Account | | | – | 25,000,000 |
| Sub Total [f] | | | 50,000,000 | 50,000,000 |
| g) Employee Stock Option (Ref. Note No. 6 of Sch.21: Part B.) | | | | |
| Employee Stock Option (Outstanding) | | | 20,520,000 | 20,520,000 |
| Less: Deferred Employee Stock Option (Compensation Expense) | | | – | (16,809,534) |
| Sub Total [g] | | | 20,520,000 | 3,710,466 |
| h) Hedging Reserve (Ref. Note No. 16 [b] of Sch.21: Part B.) | | | | |
| Unrealised Gain / (Loss) on Cash Flow Hedging derivatives (Net) | | | (310,547,714) | – |
| i) Balance of Profit & Loss Account | | | | |
| | | | <u>2,462,629,161</u> | <u>1,385,190,332</u> |
| Total [a to i] | | | 7,686,729,021 | 3,256,895,868 |



Schedule 4 – Secured Loans

a) Debentures

Zero Coupon Non Convertible Redeemable Debentures of Rs 100/- each

| | | | |
|--------------------------------------|--|---|--------------|
| Balance at the beginning of the year | | – | 19,060,664 |
| Less: Redeemed during the year | | – | (19,060,664) |

Zero Coupon Non Convertible Redeemable Debentures of Rs 100/- each

| | | | | |
|---------|---|--|------------------|------------------|
| 113,513 | * | Balance at the beginning of the year | 5,675,620 | 7,094,540 |
| | | Less: Redeemed (Partly) during the year | (1,418,920) | (1,418,920) |
| | * | [113,513 debentures redeemed Rs.12.50 (previous year Rs.12.50) & balance outstanding Rs. 37.50 (previous year Rs. 50.00) per debenture which are due for Redemption over a period of 8 yrs. commencing from 15-June-2003 & ending on 15-March-2011 including an aggregate balance of premium of Rs. 45.75 per debenture] | 4,256,700 | 5,675,620 |
| | * | Amounts due within one year Rs. 1.42 Million | | |
| | | Sub Total [a] | 4,256,700 | 5,675,620 |

b) Term Loans

i) Term Loan From Financial Institutions (Including ECB in USD)

| | | |
|--|---------------|---------------|
| Balance at the beginning of the year | 673,675,605 | 351,103,623 |
| Add: Addition/revalorisation during the year | 3,744,501,686 | 423,937,616 |
| Less: Repaid during the year | (681,703,858) | (101,365,634) |
| | 3,736,473,433 | 673,675,605 |

ii) Term Loan From Banks

| | | |
|--------------------------------------|---------------|---------------|
| Balance at the beginning of the year | 383,492,267 | 587,089,432 |
| Add: Addition during the year | 335,921,663 | 30,122,415 |
| Less: Repaid during the year | (234,261,482) | (233,719,580) |
| | 485,152,448 | 383,492,267 |

iii) Working Capital Term Loan from Banks

| | | |
|--------------------------------------|--------------|--------------|
| Balance at the beginning of the year | 196,676,958 | 266,996,832 |
| Less: Repaid during the year | (70,632,526) | (70,319,874) |
| | 126,044,432 | 196,676,958 |

iv) Foreign Currency Term Loan

| | | |
|--|---------------|---------------|
| Balance at the beginning of the year | 330,561,511 | 619,250,047 |
| Add/(Less): On account of revalorisation of loan | (26,845,773) | (1,221,730) |
| Less: Repaid during the year | (303,715,738) | (287,466,806) |
| | – | 330,561,511 |

v) Deferred Credit from Supplier (ECB in EURO)

| | | |
|--|--------------|-------------|
| Balance at the beginning of the year | 29,713,190 | 36,878,019 |
| Add/(Less): On account of revalorisation of loan | 1,885,550 | 2,730,200 |
| Add: Interest Accrued and Due on above | – | 39,771 |
| Less: Repaid during the year | (10,148,140) | (9,934,800) |
| | 21,450,600 | 29,713,190 |

Sub Total [b]

4,369,120,913 **1,614,119,531**

c) Working Capital Loans

Consortium of Banks

| | | |
|------------------------------------|---------------|---------------|
| Working Capital Demand Loan | 188,200,000 | 72,800,000 |
| Foreign Currency Demand Loan | 665,483,242 | 528,574,287 |
| Cash Credit Account | 1,518,736,143 | 595,254,237 |
| Export Packing Credit (EPC / PCFC) | 1,791,094,629 | 1,965,532,574 |

Sub Total [c]

4,163,514,014 **3,162,161,098**

Total [a to c]

8,536,891,627 **4,781,956,249**



Notes to Schedule No. 4 (Secured Loans)

1. 1,13,513 (P.Y. 1,13,513) Zero Coupon Secured Redeemable Non Convertible Debentures of Rs.100 each

Rs. 4.26 Million (PY Rs. 5.68 Million)

The redemption of the principal amount of debentures, payment of all premiums, remuneration of trustees, all fees, costs, charges, expenses and other monies payable by the company in respect thereof is secured by first mortgage and charge in favour of the trustees on the company's immovable properties located at Mouje- Indrad, Tal. Kadi, Dist. Mehsana (Gujarat) and pari passu basis on immovable properties of the Company located at village Bambhori and Shir soli, Dist-Jalgaon, in the State of Maharashtra and further secured by second charge on movable properties of the Company.

Note

6,86,712 NCDs have been fully redeemed on 15th March 2007. The satisfaction of charge will be filed after redemption of 1,13,513 NCDs (Redemption starting from 15th June 2003 upto 15th March 2011 with redemption premium of Rs.122.00 each, as per ballooning repayment plan).

2. Export Import Bank of India: Foreign Currency Term Loan

| | |
|---|---|
| i) Export Product Development Programme | Rs. Nil (PY Rs. 8.56 Million) |
| ii) Production Equipment Finance Programme | Rs. Nil (PY Rs. 5.71 Million) |
| iii) Lending Programme for EOU units | Rs. 38.81 Million (PY Rs.63.57 Million) |
| iv) Production Equipment Finance Programme | Rs.37.95 Million (PY Rs. 63.73 Million) |
| v) Production Equipment Finance Programme | Rs.141.61 Million (PY Rs. 183.39 Million) |
| vi) Production Equipment Finance Programme | Rs. 319.76 Million (PY Rs. 348.72 Million) |
| vii) Production Equipment Finance Programme | Rs. 199.85 Million (PY Rs. Nil) |

The loan together with interest, commitment charges, liquidated damages, costs expenses and all other monies payable to EXIM Bank is secured by a first charge on the whole of movable fixed assets of Company both present and future, including its movable plant and machinery, equipments, appliances, furniture, vehicles, machinery spares and stores and accessories whether or not installed and related movables in the course of transit or delivery whether now belonging or which may hereafter belong to the Company or which may be held by any person at any place within or outside India to the order or disposition of the Company and all documents of title including bills of lading, shipping documents, policies of insurance and other instruments and documents relating to such movables together with benefits of all rights thereto. The loans are further secured by First charge ranking Pari-Passu basis by way of equitable mortgage by deposits of title deeds of all immovable properties of the Company situated at Village Bambhori & Shir soli, Dist. Jalgaon in State of Maharashtra together with all buildings, structures thereon and all plant and machinery attached to earth however excluding the assets charged exclusively as mentioned in these notes.

The loans as above are also personally guaranteed by five Directors including Managing Director of the Company in their personal capacity.

(b) Other Loans

| | |
|--|-------------------------|
| i) Rupee Term Loan of Rs. 52.0 Million;- relates to 1996 | Rs. NIL (PY-NIL) |
| ii) Foreign Currency Loan of US\$ 5 Million WMB Guarantee 3 charges- relates to 1998; | Rs. NIL (PY-NIL) |
| iii) Guarantee Facility of Rs. 53.8 Million | Rs. NIL (PY-NIL) |
| iv) Foreign Currency Loan of US\$ 1.3 Million (equivalent to Rs. 46.7 Million) sanctioned to erstwhile Jain Plastics & Chemicals Ltd. | Rs. NIL (PY-NIL) |
| v) Foreign Currency Loan of US\$ 1.48 Million (equivalent to Rs. 53.3 Million) sanctioned to erstwhile Jain Processed Foods Pvt. Ltd. | Rs. NIL (PY-NIL) |

The above loans have been fully satisfied and filing of memorandum of complete satisfaction of charge with the Registrar of Companies, Maharashtra, Mumbai is in process.

3. Exim Bank (assigned by Axis Bank Ltd. formerly known as UTI Bank Ltd)

Rupee Term Loan: Rs. 87.95 Million (PY Rs. 147.95 Million)

The Rupee Term Loan payable to Exim Bank (assigned by Axis Bank Ltd. formerly known as UTI Bank Ltd.) is secured by a first charge on the whole of movable fixed assets of Company both present and future, including its movable plant and machinery, equipments, furniture and other movable fixed assets installed at Company's plant at Jalgaon. The loan is further secured by First charge ranking Pari-Passu basis by way of equitable mortgage by deposits of title deeds of all immovable properties of the Company situated at Village Bambhori & Shir soli, Dist. Jalgaon in State of Maharashtra together with all buildings, structures thereon and all plant and machinery attached to earth however excluding assets charged exclusively as mentioned in these notes.

The loan as above is also personally guaranteed by two Directors including Managing Director of the Company in their personal capacity.

The balance of above term loan has been assigned by Axis Bank Ltd. (formerly known as UTI Bank) to Exim Bank as per Deed of Assignment of Debt dated 23rd March 2006 executed between Axis Bank Ltd. (formerly known as UTI Bank) and Export-Import Bank of India. The modification for the said assignment has been filed with the Registrar of Companies, Maharashtra, Mumbai.



4. a) **Working Capital Loans: (Including WCTL-I & II, FCTL and FCNRB) Rs. 4201.60 Million** (PY Rs.3541.45 Million)

Consortium of Banks (In Alphabetical order) led by State Bank of India, Commercial Branch, Mumbai (including sub limit with State Bank of India, Dana Bazar Branch, Jalgaon,) Axis Bank Ltd, Mumbai, Bank of Baroda, Mumbai, Canara Bank, Jalgaon, Dena Bank, Mumbai, Development Credit Bank Ltd, Mumbai; Export Import Bank of India, Mumbai, HDFC Bank Ltd (Erstwhile Centurion Bank of Punjab Ltd), IDBI Bank Ltd, Jalgaon, State Bank of Indore; Mumbai, Standard Chartered Bank, Mumbai and Union Bank of India, Mumbai.

The working capital loans are secured by a first pari-passu (between consortium members) charge on whole of company's present and future stocks of raw material, finished goods, stocks in process, stores and spares and other raw materials, stored whether raw or in process of manufacture and all articles manufactured there from brought into store or be in or around the company's godowns or factory premises at Jalgaon or elsewhere, including goods in transit or delivery and the Company's present and future book debts, outstanding monies, receivable, claims, bills, contracts, engagements, securities, investments, rights and assets of the Company. The Working Capital Facilities as above are further secured by a second charge (First Charge in case of WCTL-I & II, FCTL, FCNRB) ranking Pari-Passu basis by way of equitable mortgage by deposits of title deeds of all immovable properties of the Company situated at Village Bambhori & Shirsoli, Dist. Jalgaon in State of Maharashtra together with all buildings, structures thereon and all plant and machinery attached to earth however excluding assets charged exclusively as mentioned in these notes.

The working capital loans are also secured by personal guarantee given by four Directors including Managing Director of the Company.

b) **State Bank of India: Corporate Loan Rs. 120.00 Million** (PY Rs. 160.00 Million)

The Corporate Loan is secured by second charge ranking pari-passu on all present and future goods, book-debts and all other movable assets including documents of title to the goods, outstanding moneys, receivables including receivables by way of cash assistance and/or cash incentives under the cash incentives scheme or any other scheme, claims including claim by way of refund of custom/excise duties under the Duty Drawback Credit, insurance policies and machinery of the company. The loan is further secured by First charge ranking Pari-Passu basis by way of equitable mortgage by deposits of title deeds of all immovable properties of the Company situated at Village Bambhori & Shirsoli, Dist. Jalgaon in State of Maharashtra together with all buildings, structures thereon and all plant and machinery attached to earth however excluding the assets charged exclusively as mentioned in these notes.

The loans as above are also personally guaranteed by four Directors including Managing Director of the Company in their personal capacity.

c) **Bank of Baroda Rupee Term Loan Rs. Nil** (PY Rs. 10.42 Million)

All the tangible movable machinery and plant of the Borrower together with spares, tools, accessories and other movables, both present and future, and the furniture, fixtures and fitting and office equipment whether installed or not and whether lying loose or in cases which are now lying or stored in or about or shall be brought into or be stored or be in or upon or about the Borrower's premises and godowns or wherever else the same may be or any party to the order or disposition of the Borrower (including those on lease or hire purchase) relating or pertaining to the Borrower's work at the Jain Fields, Bambhori, Jalgaon and Jain Valley, Shirsoli, Jalgaon and other locations. The loan is further secured by First charge ranking Pari-Passu basis by way of equitable mortgage by deposits of title deeds of all immovable properties of Jain Irrigation Systems Ltd. Viz. all that piece of parcel of land bearing (Gat No.218 and Gat No.260 Hissa No.1 To 10 and formed out of land bearing survey Nos. 115, 109 and 144, admeasuring 3 hectares and 92 acres and Gat No.260 1/B TO 10/1A admeasuring 18 acres (about 8100 Sq. Mtrs.) both at village Bambhori, Paragana Chandsar, Tal- Dharangaon, Dist-Jalgaon, in the State of Maharashtra and Gat No.139, Plot No.2, admeasuring about 4.18 Hectares situate at Shirsoli, Taluka Jalgaon, District Jalgaon in the State of Maharashtra together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future, however excluding the assets charged exclusively as mentioned in these notes.

d) **HDFC Bank Ltd (Erstwhile Centurion Bank of Punjab Ltd) Rupee Term Loan: Rs. 16.67 Million** (PY Rs. 38.33 Million)

Rupee Term Loan is secured by present and future goods, book-debts and all movable assets of the Company including documents of title to the goods, outstanding monies, receivables etc of the Company. The loan is further secured by First charge ranking Pari-Passu basis by way of equitable mortgage by deposit of title deeds of all immovable properties of the Company situated at Village Bambhori & Shirsoli, Dist. Jalgaon in State of Maharashtra together with all buildings, structures thereon and all plant and machinery attached to earth however excluding the assets charged exclusively as mentioned in these notes.

The loans as above are also personally guaranteed by four Directors including Managing Director of the Company in their personal capacity.

e) **Dena Bank Rupee Term Loan: Rs. 105.00 Million** (PY Rs. 134.96 Million)

Rupee Term Loan is secured by all tangible movable properties and assets of the Company of whatsoever nature including plant and machinery, tools and accessories, stores and spares relating to the plant and machinery, furniture, articles, office equipments, computers and things belonging to the Company.

The loan is further secured by First charge ranking Pari-Passu basis by way of equitable mortgage by deposits of title deeds of all immovable properties of the Company situated at Village Bambhori & Shirsoli, Dist. Jalgaon in State of Maharashtra together with all buildings, structures thereon and all plant and machinery attached to earth however excluding the assets charged exclusively as mentioned in these notes.



The loans as above are also personally guaranteed by four Directors including Managing Director of the Company in their personal capacity.

- 5. Cincinnati Extrusion GES.MBH** **ECB Loan: Rs 21.45 Million** (PY Rs. 29.71 Million)
Exclusive charge over Extrusion Line ARGOS 132-PL including other machines, accessories and equipments.
- 6. Yes Bank Ltd** **Corporate Loan: Rs. 200.00 Million** (PY Rs. Nil)
The loan is secured by First charge ranking Pari-Passu basis by way of equitable mortgage by deposits of title deeds of all immovable properties of the Company situated at Village Bambhori & Shirsoli, Dist. Jalgaon in State of Maharashtra together with all buildings, structures thereon and all plant and machinery attached to earth however excluding the assets charged exclusively as mentioned elsewhere.
The loans as above are also personally guaranteed by four Directors including Managing Director of the Company in their personal capacity.
- 7. Canara Bank** **Term Loan: Rs. 4.48 Million** (PY. 5.60 Million)
Exclusive charge on the Cold Storages at Chittoor (Andhra Pradesh) plant of the Company.
- 8. ECB Loan of \$45.50 Million** **Rs. 1398.95 Million (US\$ 35 Million)** (PY Rs. Nil).
ECB Loan shall be secured by hypothecation of movable properties and assets of the Company and further secured by exclusive charge on immovable properties of the Company being Non-Agriculture Lands at Gut No. 215/1 and 220 admeasuring in aggregate 2 Hectares 73 Acres all situate at village Bambhori Tal. Dharangaon, Dist. Jalgaon,
The creation of hypothecation and equitable mortgage on immovable properties of the Company for above loan is in process.
- 9. ECB Loan of \$15 Million** **Rs. 599.55 Million (US\$ 15 Million)** (PY Rs. Nil)
The ECB Loan is secured by exclusive charge on fixed assets at both the plants of the Company at Chittoor (2 Plants) which includes but not limited to land, buildings and mango processing and packaging plants.
The creation of hypothecation and equitable mortgage on immovable properties of the Company for above loan was completed on 27.06.08 and 04.07.08 respectively and filing of charge is in process now.
- 10. IDFC Ltd** **Term Loan: Rs. 1000.00 Million** (PY Rs. Nil)
The Term Loan is secured by a first charge ranking pari-passu by way of hypothecation of all the Company's movable properties, including movable machinery, machinery spares, tools, accessories, furniture and fixtures. The loan is further secured by First charge ranking Pari-Passu basis by way of equitable mortgage by deposits of title deeds of all immovable properties of the Company situated at Village Bambhori & Shirsoli, Dist.. Jalgaon in State of Maharashtra together with all buildings, structures thereon and all plant and machinery attached to earth however excluding the assets charged exclusively as mentioned elsewhere.
The loans as above are also personally guaranteed by four Directors including Managing Director of the Company in their personal capacity.
The creation of equitable mortgage on immovable properties of the Company for above loan is in process.

| | 31-March-2008 Rs. | 31-March-2007 Rs. |
|--|----------------------|----------------------|
| Schedule 5 – Unsecured Loans | | |
| a] Deferred Credit from Supplier (ECB in EURO) | | |
| Balance at the beginning of the year | – | 2,192,438 |
| Less: Repaid during the year | – | (2,192,438) |
| Sub Total [a] | – | – |
| b] Zero Coupon Bonds [Redeemable] [ZCB] [Series 2006 & 2007] | | |
| Balance at the beginning of the year | – | 1,901,235 |
| Less: Repaid during the year | – | (1,901,235) |
| Sub Total [b] | – | – |
| c] Zero Coupon Convertible Bonds -2011 (ZCCB) of US\$ 1,000 each (Ref. Note No.5 of Sch.21: Part B.) | | |
| 60000 Balance at the beginning of the year | 2,615,400,000 | 2,676,600,000 |
| (46650) Less: Conversion during the period | (2,069,394,000) | – |
| – Add/(Less): On account of revalorisation of loan | (12,406,500) | (61,200,000) |
| Sub Total [c] | 533,599,500 | 2,615,400,000 |
| d] Unsecured Loan on Amalgamation / Acquisition | | |
| Addition on Amalgamation / Acquisition | 3,804,076 | 5,534,919 |
| Less: Balance transferred to Other Liabilities | (3,804,076) | (5,534,919) |
| Sub Total [d] | – | – |
| Total [a to d] | 533,599,500 | 2,615,400,000 |

Schedules 6 – Fixed Assets & Depreciation

| a) Tangible Assets | Gross Block | | | Depreciation | | | Net Block | | |
|---|----------------------|--------------------------|--------------------|----------------------|--------------------------|------------------------|--------------------|----------------------|----------------------|
| | As at 1-Apr-07 | Addition on Amalgamation | Adjusted/ Disposal | As at 31-Mar-08 | Addition on Amalgamation | Adjusted/ Written Back | For the Year | As at 31-Mar-08 | As on 31-Mar-07 |
| Free Hold Land # | 557,448,768 | 3,806,260 | 1,811,313 | 623,518,982 | - | - | - | 623,518,982 | 557,448,768 |
| Lease Hold Land | 2,217,227 | - | 31,276 | 2,185,951 | - | - | - | 2,185,951 | 2,217,227 |
| Factory Buildings & Godowns \$ ^ | 1,204,884,494 | 20,271,389 | 15,082,581 | 1,607,493,646 | 7,571,985 | 4,235,430 | 41,756,656 | 1,250,048,098 | 892,532,157 |
| Green/Poly/Shed Houses | 58,687,561 | - | 651,513 | 59,339,074 | 34,146,040 | - | 3,893,806 | 21,299,228 | 24,541,521 |
| Plant & Machinery & Equipments @ & | 5,687,940,908 | 97,341,559 | 1,167,996,375 | 6,953,278,842 | 2,093,020,268 | - | 322,460,672 | 4,479,603,379 | 3,594,920,640 |
| Furniture, Fixtures & Office Equipments | 150,043,162 | 1,500,362 | 8,226,375 | 163,630,035 | 1,068,739 | 5,294,090 | 10,079,867 | 73,780,218 | 66,047,861 |
| Vehicles | 111,860,851 | - | 2,490,040 | 162,366,900 | 51,690,998 | 1,982,812 | 9,241,345 | 103,417,369 | 60,169,853 |
| Live Stock | 106,270 | - | - | 106,270 | - | - | - | 106,270 | 106,270 |
| Total | 7,773,189,241 | 122,919,570 | 27,641,585 | 9,571,919,700 | 66,835,247 | 11,512,332 | 387,432,346 | 6,553,959,495 | 5,197,994,297 |

| b) Intangible Assets | Gross Block | | | Amortisation | | | Net Block | | |
|-----------------------------|----------------------|--------------------------|---------------------------------------|----------------------|--------------------------|------------------------|--------------------|----------------------|----------------------|
| | As at 1-Apr-07 | Addition on Amalgamation | Recognised / Acquired during the year | As at 31-Mar-08 | Addition on Amalgamation | Adjusted/ Written Back | For the Year | As at 31-Mar-08 | As on 31-Mar-07 |
| Goodwill | 3,540,000 | - | - | 3,540,000 | - | - | - | 3,540,000 | - |
| Trade Mark & Development | 196,338,013 | - | - | 196,338,013 | 106,434,841 | - | 10,916,394 | 117,351,235 | 89,903,172 |
| Computer Software | 18,170,000 | - | - | 18,170,000 | 18,170,000 | - | - | 18,170,000 | - |
| TOTAL | 218,048,013 | - | - | 218,048,013 | 128,144,841 | - | 10,916,394 | 139,061,235 | 89,903,172 |
| Grand Total >> | 7,991,237,254 | 122,919,570 | 27,641,585 | 9,789,967,713 | 2,703,349,785 | 11,512,332 | 398,348,740 | 3,157,021,440 | 5,287,887,469 |
| Previous Year | 6,293,018,984 | 119,469,650 | 1,581,251,940 | 7,991,237,254 | 2,348,210,752 | 1,687,256 | 313,637,218 | 2,703,349,785 | 5,287,887,469 |

Note:

For Addition on amalgamation and additions during the year, Refer Note No. 2 of Sch. 21: Part B.

Gross Block Includes land & Building pending registration in the name of the Company for Rs. 4.18 Million.

^ Additions to Gross Block is reduced by Capital Subsidy of Rs. 6.57 Million.

\$ Building includes Tenancy Rights gross value Rs. 0.35 million (Previous year Rs. 0.35 million)

& Additions to Plant & Machinery and Equipments includes assets for research & development Rs. 12.09 Million (PY Rs. 3.49 million) for Bio-Tech laboratories.

@ Additions to Plant & Machinery includes Rs. Nil (Previous year Rs. 18.21 million) on account of net increase in Rupee liabilities consequent to fluctuation in the exchange rate due to revaluation of outstanding foreign currency loan as at 31-March-2008.

Schedules 7 – Capital Work in Progress

| Assets | As at 01-Apr-07 | Addition/ Adjustment | Capitalised during the year | As at 31-Mar-08 |
|--|-----------------------------------|----------------------|-----------------------------|--------------------|
| | Free Hold Land & Site Development | 11,090,157 | 48,154,711 | 39,385,267 |
| Factory Buildings & Godowns | 134,547,742 | 442,423,120 | 315,912,180 | 261,058,682 |
| Plant & Machinery and Equipments | 164,929,342 | 1,059,576,864 | 1,015,913,974 | 208,592,231 |
| Furniture, Fixtures & Office Equipment | 1,910,570 | 3,432,593 | 5,251,515 | 91,648 |
| Vehicles | 7,236,759 | 26,103,367 | 21,240,575 | 12,099,552 |
| Pre-Operative Expenses | 119,555,185 | 153,285,348 | 157,885,277 | 114,955,256 |
| Capital Goods Advances | 206,462,167 | 153,296,323 | 129,438,746 | 230,319,744 |
| Total | 645,731,922 | 1,886,272,327 | 1,685,027,534 | 846,976,715 |



| | | | 31-March-2008 Rs. | 31-March-2007 Rs. |
|--|------------|--|----------------------------------|------------------------------------|
| Schedule 8 – Investments [at cost] | | | | |
| I] Long Term Investments - Unquoted | | | | |
| a] Government Securities (pledged) | | | | |
| | | National Saving Certificates | 2,944,000 | 9,000 |
| | | Indira Vikas Patra | 1,000 | 1,000 |
| Sub Total [a] | | | 2,945,000 | 10,000 |
| b] Other than Trade Investments | | | | |
| 25 | 25 | Shares of Astitwa Co-Op. Housing Society Ltd. | 250 | 250 |
| 5 | 5 | Shares of Rs.100 each of Sarjan Members Association | 500 | 500 |
| 15 | 15 | Shares of Rs.50 each of Rajdeep Vrundavan Co-Op. Housing Society | 750 | 750 |
| 200 | 200 | Shares of Edlabad Sut Girni Co-Operative Society Ltd. | 2,000 | 2,000 |
| 20 | 20 | Shares of Rs. 250 each of Shrinathjee Co-Op. Housing Society Ltd. | 5,000 | 5,000 |
| 1,849 | 1,849 | Linking Shares of Rs. 25 each of Jalgaon Janta Co-Op. Bank Ltd | 46,225 | 46,225 |
| Sub Total [b] | | | 54,725 | 54,725 |
| c] Investments in Wholly Owned Subsidiary Companies | | | | |
| | | Investment in JISL Overseas Ltd. Mauritius. | | |
| 41,655,891 | 30,655,891 | Ordinary / Equity Shares of US\$1 each (Refer Note 1 below) | 1,804,270,061 | 1,363,686,236 |
| 11,600,000 | 9,000,000 | Non Cumulative Redeemable Preference Shares of US\$1 each (Refer Note 2 below) | 506,589,540 | 400,352,940 |
| 10,981,000 | – | Non Cumulative Redeemable Preference Shares of US\$1 each (Refer Note 3 below) | 434,063,130 | – |
| | | Note 1: Includes 1,978,113 Pledged with Financial Institution as collateral Security. | | |
| | | Note 2: With non cumulative coupon rate of 2%, if dividend were to be in arrears on redemption, a redemption premium of 50% payable at the end of 10 yrs. | | |
| | | Note 3: with non cumulative coupon rate of 6% bullet redemption after 8 years. | | |
| | | Investment in Jain Irrigation Holding Inc. USA. | | |
| 1 | 1 | Equity Shares of US\$0.001 each | 42 | 42 |
| | | | 2,744,922,773 | 1,764,039,218 |
| d) Unsecured (Cumulative) Bonds | | | | |
| 252 | 252 | Industrial Investment Bank of India (Pledged with IIBI) | 10,200,000 | 10,200,000 |
| Sub Total [a to d] | | | 2,758,122,498 | 1,774,303,943 |
| Sub Total [I] | | | 2,758,122,498 | 1,774,303,943 |
| II] Long Term Investments - Quoted | | | | |
| Other than Trade Investment | | | | |
| 45 | 45 | Eq. Shares of Rs.10 each of Reliance Industries Ltd. | 1,485 | 1,485 |
| 45 | 45 | Eq. Shares of Rs.10 each of Reliance Communication Ventures Ltd. | 743 | 743 |
| 3 | 45 | Eq. Shares of Rs.10 each of Reliance Energy Ventures Ltd. | 1,296 | 1,296 |
| 2 | 45 | Eq. Shares of Rs.10 each of Reliance Capital Ventures Ltd. | 1,351 | 1,351 |
| 45 | 45 | Eq. Shares of Rs.10 each of Reliance Natural Resources Ltd. | 742 | 742 |
| 75 | 75 | Eq. Shares of Rs.10 each of Finolex Industries Ltd. | 1,575 | 1,575 |
| 908 | 908 | Eq. Shares of Rs.10 each of Union Bank of India with Premium of Rs.100/- | 99,880 | 99,880 |
| Sub Total [II] | | | 107,072 | 107,072 |
| III] Short Term Investments in Units - Un-quoted | | | | |
| 3,290,2313 | | Units of Reliance Liquidity Fund - Growth Option (NAV Rs. 12.1603) | 400,000,000 | – |
| Total [I+II+III] | | | 3,158,229,570 | 1,774,411,015 |
| Aggregate market value of Investments | | | | |
| | | | Book Value (Rupees) As At | Market Value (Rupees) As At |
| | | | 31-March-08 | 31-March-07 |
| Quoted - Equity Shares | | | 107,072 | 107,072 |
| Unquoted | | | 2,758,122,498 | 1,774,303,943 |
| Unquoted - Units | | | 400,000,000 | – |
| Total | | | 3,158,229,570 | 1,774,411,015 |
| | | | 31-March-08 | 31-March-07 |
| Quoted - Equity Shares | | | 268,441 | 183,786 |
| Unquoted | | | – | – |
| Unquoted - Units | | | 400,101,997 | – |
| Total | | | 400,370,438 | 183,786 |



Schedule 9 - Current Assets, Loans and Advances

| | 31-March-2008 Rs. | 31-March-2007 Rs. |
|--|----------------------|----------------------|
| a] Inventories: [As valued and certified by the Management] | | |
| Raw Materials | 2,245,098,161 | 1,260,891,858 |
| Stores and Spares | 278,571,523 | 190,697,044 |
| Stock-in-Process | 6,016,708 | 1,880,163 |
| Finished Goods | 2,068,676,127 | 1,031,776,664 |
| Materials in Transit | 245,475,886 | 257,851,852 |
| Sub Total [a] | 4,843,838,405 | 2,743,097,581 |
| b] Sundry Debtors - Unsecured \$ [As Certified by the Management] | | |
| Over Six Months ^ | | |
| – Good | 1,941,113,418 | 1,015,407,388 |
| Considered Doubtful | 30,546,949 | 30,546,949 |
| Less: Provision for Doubtful Debts | (30,546,949) | (30,546,949) |
| | – | – |
| Others Debtors - Considered Good | 4,015,186,621 | 3,389,727,133 |
| Sub Total [b] | 5,956,300,039 | 4,405,134,521 |
| \$ includes receivable from Second Generation Subsidiaries: Rs. in Million | | |
| | 31-March-2008 | 31-March-2007 |
| Over Six Month - Good | 644.54 | 597.32 |
| Others Debtors - Considered Good | 818.49 | 1,463.19 |
| ^ Includes Rs. 40.03 Million where legal action has been initiated for recovery. | | |
| c] Cash & Bank Balances : | | |
| Cash in Hand | 14,404,741 | 6,762,183 |
| Balances with Scheduled Banks | | |
| – In Current Accounts | 297,228,898 | 257,721,119 |
| – In Fixed Deposit Accounts (includes ECB Funds) \$ | 301,995,250 | 49,140,677 |
| – In Margin Accounts | 65,315,626 | 33,793,945 |
| Balances with Non -Scheduled Banks # | | |
| – In Current Accounts | 53,790,950 | 9,268,680 |
| Sub Total [c] | 732,735,465 | 356,686,604 |
| # Non -Scheduled Banks | | |
| – Shri Mahavir Sahakari Bank Ltd. (Max. Balance Rs. 62.68 Million (previous yr. Rs. 11.03 Million) @ | 53,752,337 | 9,259,258 |
| – Jalgaon Peoples Co-Op. Bank Ltd.(Max. Balance Rs. 0.03 Million (previous yr. Rs. 0.04 Million) | 34,382 | 4,259 |
| – Jalgaon District Central Co-Op Bank Ltd.(Max. Balance Rs. 0.01 Million (previous yr. Rs. 0.01 Million) | 4,231 | 5,163 |
| @ One of the director is a director in the bank. | 53,790,950 | 9,268,680 |
| \$ Includes Rs. 0.25 Million pledged with bank | | |
| d] Other Assets | | |
| Orchard Activities: | | |
| Balance at the beginning of the year | 101,034,268 | 57,170,335 |
| Add: Addition During the year | 76,726,897 | 46,441,885 |
| Less: Mortality during the year | (1,460,291) | – |
| Less: Orchard Amortisation Expenses | (2,618,651) | (2,577,952) |
| Sub Total [d] | 173,682,223 | 101,034,268 |



Schedule 9 - Current Assets, Loans and Advances (Contd...)

e] Loans & Advances

[Unsecured, considered good unless otherwise stated]

Loan to Subsidiaries - JISL Overseas Ltd. Mauritius (Max. Balance Rs. 769.21 Million)

Advances Recoverable in Cash or Kind or for value to be received:

a) For Purchases

b) For Others @ \$

Less: Provision for Doubtful Advances & Claims

Claims Receivables

Sundry Deposits

Advance Tax

MAT Credit Receivable

Derivatives Assets

Balance with Collectorate of Central Excise and Customs

Incentives and Assistance receivable From Government

@ (Includes Bad & Doubtful Rs. 10.80 Million

[PY Rs. 55.41 Million])

\$ Includes Inter Corporate Deposits of Rs. 48.49 Million (PY Rs. 66.79 Million)

Sub Total [e]

Total [a to e]

**31-March-2008
Rs.**

**31-March-2007
Rs.**

207,171,830

–

279,407,256

271,660,912

598,837,851

330,742,380

878,245,107

602,403,292

(10,797,737)

(55,414,442)

867,447,370

546,988,850

244,201,593

177,647,912

301,267,775

185,260,094

239,854,387

84,710,104

226,759,088

–

7,345,047

–

149,292

836,491

159,358,285

79,752,832

2,253,554,667

1,075,196,283

13,960,110,799

8,681,149,257

Schedule 10 - Current Liabilities and Provisions

a] Liabilities

Sundry Creditors

– For Supplies ^

– For Expenses

– Due to Micro, Small and Medium Enterprises (Ref. Note No 17 of Sch.21: Part B.)

Advances from Customers

Unclaimed Dividend

Outstanding Liabilities for Expenses

Provision for Excise Duty on Year End Inventory of Finished Goods

Security and Dealers Deposits

Derivatives Liability

Other Liabilities

^ Includes Rs. 123.28 Million (PY Rs. 69.27 Million) due to

Second Generation Subsidiaries (WOS) out of the same

Rs. 54.45 Million (PY Rs. 59.39 Million) due, for which

permission for set-off against export receivables is under process.

Sub Total [a]

b] Provisions

Gratuity

Leave Encashment

Income Tax

Wealth Tax

Fringe Benefit Tax

Proposed Preference Dividend

Dividend Tax on Proposed Preference Dividend

Proposed Equity Dividend

Dividend Tax on Proposed Equity Dividend

Sub Total [b]

Total [a+b]

4,131,743,690

3,561,586,015

101,813,446

81,791,348

5,431,233

34,124,182

4,238,988,369

3,677,501,545

183,681,618

244,383,151

808,766

362,086

122,705,980

134,790,146

14,195,343

7,277,165

86,908,933

68,513,696

317,892,761

–

285,664,764

187,507,212

5,250,846,534

4,320,335,001

4,066,075

22,829,241

14,827,825

12,497,984

235,172,246

8,413,158

66,865

29,607

34,838,810

18,520,000

35,037,760

36,037,760

5,954,667

6,124,617

159,227,081

132,487,472

27,060,642

22,516,246

516,251,971

259,456,085

5,767,098,505

4,579,791,086



Schedule 11 – Sales and Operating Income

| | 31-March-2008 Rs. | 31-March-2007 Rs. |
|---|------------------------------|------------------------------|
| a) Sales | | |
| Domestic Sales | 15,095,702,609 | 10,604,461,801 |
| Export Sales | <u>4,532,585,023</u> | <u>4,072,092,891</u> |
| | 19,628,287,632 | 14,676,554,692 |
| Less: Sales Return @ | <u>(217,012,492)</u> | <u>(51,020,836)</u> |
| | 19,411,275,140 | 14,625,533,856 |
| Less: Trade, Other Discounts and Allowances # | <u>(1,955,982,859)</u> | <u>(1,945,906,138)</u> |
| | 17,455,292,281 | 12,679,627,718 |
| b) Operating Income | | |
| Export Services | 5,096,388 | – |
| Export Incentives & Assistance | <u>128,898,114</u> | <u>68,129,909</u> |
| | 133,994,502 | 68,129,909 |
| @ Includes Export Sales Return of Rs. 0.69 Million (PY Rs. 5.56 Million) | | |
| # Includes Discount on Export Sales of Rs. 3.13 Million (PY Rs. 6.72 Million) | | |
| | <u>17,589,286,783</u> | <u>12,747,757,627</u> |

Schedule 12 – Other Income

| | | |
|---------------------------------------|---------------------------|---------------------------|
| Dividend on Long Term Investments | 31,387 | 4,002,098 |
| Sundry Credit balances appropriated | 12,227,416 | 7,591,644 |
| Provisions no longer required | 63,379,871 | 95,393,342 |
| Difference in Exchange (Net) | 150,104,853 | 125,432,909 |
| Profit on sale of Fixed Assets (Net) | 4,019,023 | 3,445,861 |
| Income from Services | 27,562,431 | 22,571,321 |
| Miscellaneous Income | <u>35,722,950</u> | <u>50,413,466</u> |
| | <u>293,047,931</u> | <u>308,850,641</u> |

Schedule 13 – Increase/ [Decrease] in Stock

| | | |
|---|-----------------------------|---------------------------|
| Closing Stock | | |
| – Finished Goods | 2,068,676,127 | 1,031,776,664 |
| – Stock in Process | <u>6,016,708</u> | <u>1,880,163</u> |
| | 2,074,692,835 | 1,033,656,827 |
| Less: Opening Stock | | |
| – Finished Goods | (1,031,776,664) | (652,752,352) |
| – Stock in Process | <u>(1,880,163)</u> | <u>(2,424,924)</u> |
| | (1,033,656,827) | (655,177,276) |
| Add: Increase /(Decrease) in Excise Duty Finished Goods | <u>(12,891,967)</u> | <u>(6,123,668)</u> |
| | <u>1,028,144,041</u> | <u>372,355,883</u> |

Schedule 14 – Cost of Materials Consumed, Purchases, etc.

| | | |
|---|------------------------------|-----------------------------|
| Raw Materials | | |
| Opening Stock | 1,260,891,858 | 820,710,835 |
| Add: Opening Stock of Amalgamated Company | – | 115,100 |
| Add: Purchases | 11,792,584,146 | 8,342,689,946 |
| Less- Closing Stock | <u>(2,245,098,161)</u> | <u>(1,260,891,858)</u> |
| | <u>10,808,377,843</u> | <u>7,902,624,023</u> |

Schedule 15 – Manufacturing Expenses

| | | |
|--|-----------------------------|---------------------------|
| Stores and Spares Parts Consumed | 238,680,897 | 160,603,052 |
| Repairs & Maintenance | | |
| – Plant & Machinery # | 18,731,385 | 12,782,873 |
| – Buildings | 35,729,997 | 27,311,267 |
| – Others | <u>77,871,993</u> | <u>50,689,248</u> |
| | 132,333,375 | 90,783,388 |
| Power & Fuel | 664,105,274 | 425,218,774 |
| Lease Rent (Operating) | 7,250,000 | 7,250,000 |
| Other Manufacturing Expenses | <u>352,768,995</u> | <u>240,406,974</u> |
| | 1,024,124,269 | 672,875,748 |
| # excluding stores consumed for Repairs and Maintenance. | <u>1,395,138,541</u> | <u>924,262,188</u> |



Schedule 16 – Payments to and provisions for employees

| | 31-March-2008 Rs. | 31-March-2007 Rs. |
|--|----------------------|----------------------|
| Salaries, Wages, Bonus, Gratuity etc. (including contractual employment) | 493,688,589 | 360,767,628 |
| Commission /Performance Bonus to Directors (Ref. Note No 8 of Sch.21: Part B.) | 67,900,734 | 41,997,242 |
| Contribution to Provident and Other Funds | 40,625,298 | 30,918,338 |
| Welfare Expenses | 38,964,969 | 25,041,838 |
| Employee Compensation Expenses (ESOP Cost) | 16,809,534 | 3,710,466 |
| | 657,989,124 | 462,435,512 |

Schedule 17 – Selling & Distribution Expenses

| | 31-March-2008 Rs. | 31-March-2007 Rs. |
|---|----------------------|----------------------|
| Commission & Brokerage | 97,773,289 | 69,977,810 |
| Goods Outward Expenses | 328,334,359 | 233,239,035 |
| Export Selling Expenses | 538,003,664 | 421,476,068 |
| Cash Discount | 45,014,748 | 46,477,194 |
| Sales Tax Expenses | 2,189,493 | 16,738,234 |
| Excise Duty on Finished Goods Inventory | 14,195,343 | 7,277,165 |
| Other Selling and Distribution Expenses | 159,043,761 | 104,328,888 |
| | 1,184,554,657 | 899,514,394 |

Schedule 18 – Administrative & Other Expenses

| | 31-March-2008 Rs. | 31-March-2007 Rs. |
|---|----------------------|----------------------|
| Postage, Telephone & Telex | 25,827,898 | 23,670,249 |
| Travelling & Conveyance Expenses | 131,074,349 | 109,639,437 |
| Vehicle Expenses | 34,270,367 | 22,301,604 |
| Legal Charges and Professional Fees | 44,536,199 | 41,415,676 |
| Auditors' Remuneration * | 2,865,750 | 4,016,786 |
| Rent | 29,548,961 | 18,841,221 |
| Rates & Taxes | 2,432,766 | 3,818,493 |
| Insurance Expenses | 27,482,777 | 17,510,593 |
| Directors' Sitting Fees | 730,000 | 390,000 |
| Amalgamation Expenses | 1,050,000 | 4,987,836 |
| Other Administrative Expenses | 90,896,066 | 65,228,491 |
| [includes Rs. 31,276/- [Previous Year Rs.31,276/-] on amortisation of leasehold land] | | |
| | 390,715,133 | 311,820,386 |

| | 31-March-2008 Rs. | 31-March-2007 Rs. |
|-------------------------|----------------------|----------------------|
| * Auditors Remuneration | | |
| Audit Fee | 2,100,000 | 2,100,000 |
| Tax Audit Fee | 300,000 | 300,000 |
| Certification Work | 441,264 | 1,586,180 |
| Out of Pocket Expenses | 24,486 | 30,606 |
| | 2,865,750 | 4,016,786 |
| Management Services | 850,000 | 500,000 |
| | 3,715,750 | 4,516,786 |

Schedule 19 – Interest and Finance Charges

| | 31-March-2008 Rs. | 31-March-2007 Rs. |
|--|----------------------|----------------------|
| Interest on Term Loans | 124,620,234 | 178,722,220 |
| Interest on Working Capital Loans | 692,353,721 | 354,965,235 |
| Interest on Others | 51,269,282 | 28,985,464 |
| | 868,243,237 | 562,672,919 |
| Less: Interest Income [Includes TDS Rs.0.54 Million (PY Rs. 0.24 Million)] | (30,494,868) | (72,844,241) |
| | 837,748,369 | 489,828,678 |
| Discounting Charges | 202,501,733 | 102,054,741 |
| Bank Commission and Charges | 93,800,380 | 63,950,999 |
| | 296,302,113 | 166,005,740 |
| | 1,134,050,482 | 655,834,418 |

Schedule 20 – Amounts Written off and Provisions

| | 31-March-2008 Rs. | 31-March-2007 Rs. |
|--|----------------------|----------------------|
| Irrecoverable Claims | 2,780,967 | 53,393,852 |
| Bad Debts | 1,648,588 | 11,258,064 |
| Orchard Amortisation Expenses | 2,618,651 | 2,577,952 |
| Provisions for Doubtful Debts & Advances | - | 300,000 |
| | 7,048,206 | 67,529,868 |