

Balance Sheet as at 31st March 2009

	Schedule	As at 31st March, 09 <i>Rupees</i>	As at 31st March, 08 <i>Rupees</i>
SOURCE OF FUNDS			
Shareholders Funds:			
Share Capital	1	15,51,80,000	15,51,80,000
Reserves & Surplus	2	4,58,97,110	4,58,97,110
Loan Funds:			
Secured Loans	3	44,17,38,582	42,11,04,765
Unsecured Loans	4	2,00,00,000	-
Deferred Tax Liability		-	70,05,178
TOTAL		66,28,15,692	62,91,87,053
APPLICATION OF FUND			
Fixed Assets:			
Gross Block	5	63,06,93,061	61,24,54,826
Less : Depreciation		36,38,40,643	33,80,55,721
Net Block		26,68,52,418	27,43,99,105
Capital Work in Progress		-	77,49,886
Investments	6	3,75,001	3,75,001
Current Assets, Loans and Advances:			
Inventories	7	9,49,65,860	10,54,02,886
Sundry Debtors	8	19,02,30,654	19,01,14,872
Cash and Bank Balances	9	55,80,633	59,79,551
Loans and Advances	10	4,85,19,330	5,44,06,573
		33,92,96,476	35,59,03,882
Less: Current Liabilities and Provisions	11	5,54,56,040	3,88,11,800
Net Current Assets		28,38,40,436	31,70,92,082
Profit & Loss Account		9,69,78,988	2,95,70,979
Defferred Tax Assets		1,47,68,849	
TOTAL		66,28,15,692	62,91,87,053
Notes on Accounts	18	0.23	-

As per our attached report of even date

For V. K. Moondra & Co
Chartered Accountants

For and on Behalf of the Board

V. K. Moondra
Proprietor

Manoj Somani
Managing Director

M. K. Somani
Chairman

Place : Santej
Date : 26th August 2009

Place : Santej
Date : 26th August 2009

GOPALA POLYPLAST LIMITED
Profit and Loss Account for the year ended 31st March 2009

	Schedule	2008-2009 <i>Rupees</i>	2007-2008 <i>Rupees</i>
INCOME			
Sales (Net of Excise Duty)	12	1,24,84,81,824	1,31,92,62,846
Other Income	13	7,37,629	3,80,216
Increase/(Decrease) in stock		(74,58,577)	(58,50,875)
TOTAL		1,24,17,60,876	1,31,37,92,187
EXPENDITURE			
Cost of Materials	14	1,06,36,58,649	1,06,88,56,347
Manufacturing Expenses	15	14,66,63,750	15,33,67,592
Administrative and Selling Expenses	16	5,34,23,376	6,31,91,489
Interest and Financial Charges	17	4,06,30,682	3,88,17,031
TOTAL		1,30,43,76,457	1,32,42,32,459
Profit before Depreciation and Tax		(6,26,15,581)	(1,04,40,272)
Depreciation	5	2,61,09,082	3,09,66,736
Profit Before Tax		(8,87,24,663)	(4,14,07,008)
Provision for Tax			
Current Tax		-	-
Deferred Tax	(2,17,74,028)		(2,21,473)
Fringe Benefit Tax	4,09,000		5,80,000
Earlier Year Income Tax	48,373		-
		(2,13,16,655)	3,58,527
Profit/(Loss) after Tax		(6,74,08,009)	(4,17,65,535)
APPROPRIATIONS			
Add : Balance Brought Forward		(2,95,70,979)	1,21,94,556
Transfer From General Reserve			
Less : Proposed Dividend on Preference Shares		-	-
Less : Dividend Tax		-	-
Balance Carried to Balance Sheet		(9,69,78,988)	(2,95,70,979)
EPS Basic & Diluted			(2)
Face Value Per Share		5/-	5/-
Notes on Accounts	18		

As per our attached report of even date

For V. K. Moondra & Co
Chartered Accountants

For and on Behalf of the Board

V. K. Moondra
Proprietor

Manoj Somani
Managing Director

M. K. Somani
Chairman

Place : Santej
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Schedules Forming Part of the Balance Sheet

	As at 31st March, 09 <i>Rupees</i>	As at 31st March, 08 <i>Rupees</i>
SCHEDULE 1 : SHARE CAPITAL		
Authorised Share Capital:		
Equity Share Capital 2,30,00,000 Equity Shares of Rs. 5/- each	11,50,00,000	11,50,00,000
Preference Share Capital 4,50,000 Preference Shares of Rs. 100/- each.	4,50,00,000	4,50,00,000
	16,00,00,000	16,00,00,000
Issued, Subscribed and Paid up Capital:		
Equity Share Capital 2,20,36,000 (Previous year - 2,20,36,000) Equity Shares of Rs. 5/- each	11,01,80,000	11,01,80,000
Preference Share Capital 1% Cumulative Redeemable Preference Shares 4,50,000 (Previous year - 4,50,000) of Rs.100/- each	4,50,00,000	4,50,00,000
	15,51,80,000	15,51,80,000
SCHEDULE 2 : RESERVES & SURPLUS		
Capital Reserve	58,59,710	58,59,710
Share Premium	4,00,37,400	4,00,37,400
Profit & Loss A/c	-	-
	4,58,97,110	4,58,97,110
SCHEDULE 3 : SECURED LOANS		
Working Capital		
From Bank	18,12,23,239	20,98,65,427
Term Loans		
From Banks	25,93,42,569	20,83,07,805
Hire Purchase Loans		
From Banks	10,13,363	25,51,742
From NBFCs	1,59,411	3,79,791
<i>(Secured against Hypothecation of Vehicles financed by them)</i>		
	44,17,38,582	42,11,04,765
SCHEDULE 4 : UNSECURED LOANS		
UNSECURED LOANS		
From Body Corporates	2,00,00,000	-
From Others	-	-
Inter- Division	-	-
	2,00,00,000	-
SCHEDULE 6 : INVESTMENTS		
<i>(Unquoted, at cost)</i>		
Investment in fully paid-up shares	3,75,001	3,75,001
	3,75,001	3,75,001

Schedules Forming Part of the Balance Sheet

	As at 31st March, 09 <i>Rupees</i>	As at 31st March, 08 <i>Rupees</i>
SCHEDULE 7 : INVENTORIES		
<i>(As certified by the management)</i>		
Raw Materials	6,08,46,222	6,36,67,971
Stock in process	1,73,41,860	2,12,88,266
Finished Goods	1,04,85,888	1,39,98,059
Consumable Stores & Maintenance Spares	62,91,890	64,48,590
	9,49,65,860	10,54,02,886
SCHEDULE 8 : SUNDRY DEBTORS		
<i>(Unsecured, Considered Good)</i>		
More than six months	3,53,34,108	3,44,26,776
Others	15,48,96,546	15,56,88,096
	19,02,30,654	19,01,14,872
SCHEDULE 9 : CASH & BANK BALANCES		
Cash on hand	17,22,352	31,69,713
Balances with Scheduled Banks:		
<i>In Current Accounts</i>	27,46,065	17,85,201
<i>In Fixed Deposit Accounts</i>	11,12,216	10,24,637
	55,80,633	59,79,551
SCHEDULE 10 : LOANS & ADVANCES		
<i>(Unsecured, Considered Good)</i>		
Sundry Loans & Advances	18,64,702	13,74,700
Advances recoverable in cash or in kind or for value to be received	52,58,696	2,46,46,304
Deposits	84,50,135	92,10,551
<i>Dues with Revenue Authorities</i>		
Income Tax/TDS Receivable	53,83,935	40,38,978
VAT Receivable	1,51,69,296	91,12,912
Balances of Excise Duty & Service Tax	1,23,92,566	60,23,128
	4,85,19,330	5,44,06,572
SCHEDULE 11 : CURRENT LIABILITIES AND PROVISIONS		
Sundry Creditors	2,44,11,803	1,42,77,032
Advance received from Customers	7,46,223	12,31,565
Statutory Liabilities	8,72,863	15,66,321
Creditors for Capital Goods	57,69,666	20,38,977
Other Liabilities	2,09,08,451	1,76,40,040
Proposed Dividend & Dividend Tax	-	-
Provision for Expenses	23,38,034	14,77,865
Provision for Tax	4,09,000	5,80,000
	5,54,56,040	3,88,11,800

Schedules Forming Part of the Profit and Loss Account

	2008-2009	2007-2008
	<i>Rupees</i>	<i>Rupees</i>
SCHEDULE 12 : SALES		
Sales (Net of Sales Return)	1,17,27,65,213	1,20,90,78,810
Less: Excise Duty	(99,05,761)	(2,21,96,057)
Job Work Receipts	47,02,989	12,90,079
Inter Unit Job	-	-
Inter Unit Sales	-	-
Export Sales	1,12,73,405	1,68,08,505
Trading Sales	6,96,45,978	11,42,81,509
	1,24,84,81,824	1,31,92,62,846
SCHEDULE 13 : OTHER INCOME		
Miscellaneous Income	7,37,629	3,80,216
Profit on Sales of Assets	-	-
	7,37,629	3,80,216
SCHEDULE 14 : COST OF MATERIALS		
Raw Material Consumption	99,47,67,346	95,55,09,922
Cost of Re Sale	6,88,91,303	11,33,46,425
	1,06,36,58,649	1,06,88,56,347
SCHEDULE 15 : MANUFACTURING EXPENSES		
Consumption of Stores and Spares	3,16,99,938	3,49,01,292
Freight and Octroi Expenses	1,32,76,085	2,10,08,204
Weaving, Cutting, Stitching Expenses	2,76,93,694	3,64,00,878
Wages and Salary	1,37,94,126	1,43,72,122
Power, Fuel and Water Charges	5,57,65,269	4,52,11,520
Factory Expenses	44,34,638	14,73,576
	14,66,63,750	15,33,67,592
SCHEDULE 16 : ADMINISTRATIVE & SELLING EXPENSES		
Administrative Salary	96,68,373	1,06,39,488
Rent, Rates and Taxes	14,00,995	18,60,876
Telephone, Telex and Fax	11,17,093	15,93,535
Travelling & Conveyance	54,85,873	49,01,575
Directors Travelling	5,61,780	6,53,731
Director Foreign Travelling	-	9,58,707
Legal and Professional Charges	14,46,171	20,42,839
Insurance Expenses	9,63,424	13,42,509
Sales Expenses and Sales Tax	60,29,880	1,11,36,497
Freight and Octroi on Sales	1,61,00,566	1,75,59,019
Miscellaneous and other administrative expenses	69,32,517	62,63,693
Bad Debts	37,16,704	40,09,977
Loss on Sales of Assets	-	2,29,043
	5,34,23,376	6,31,91,490
SCHEDULE 17 : INTEREST & FINANCIAL CHARGES		
On Term Loans	2,06,35,822	1,75,26,508
For Working Capital	1,71,36,057	1,82,31,166
Others (including Financial Charges)	28,58,803	30,59,357
	4,06,30,682	3,88,17,031