

**BALANCE SHEET**

Rs in lakhs

| <b>PARTICULARS</b>                                         | <b>As at<br/>31.03.2011<br/>Audited</b> | <b>As at<br/>31.03.2010<br/>Audited</b> |
|------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| <b>SOURCES OF FUNDS</b>                                    |                                         |                                         |
| <b>Shareholders' Funds:</b>                                |                                         |                                         |
| a) Capital                                                 | 987                                     | 987                                     |
| b) Reserves and Surplus                                    | 20767                                   | 19050                                   |
| Total of shareholders' funds (A)                           | 21754                                   | 20037                                   |
| Loan Funds (B)                                             | 32975                                   | 37402                                   |
| Foreign Currency Monetary items translation difference (C) | 79                                      | 36                                      |
| Deferred Tax Liabilities (D)                               | 4646                                    | 3872                                    |
| <b>Total (A)+(B)+(C)+(D)</b>                               | <b>59454</b>                            | <b>61347</b>                            |
| <b>APPLICATION OF FUNDS</b>                                |                                         |                                         |
| Fixed Assets (A)                                           | 42951                                   | 42624                                   |
| Investments (B)                                            | 1527                                    | 1107                                    |
| <b>Current Assets, Loans and Advances:</b>                 |                                         |                                         |
| a) Inventories                                             | 22273                                   | 17142                                   |
| b) Sundry Debtors                                          | 22447                                   | 19646                                   |
| c) Cash and Bank Balances                                  | 120                                     | 264                                     |
| d) Other Current Assets                                    | 6                                       | 4                                       |
| e) Loans and Advances                                      | 6155                                    | 5483                                    |
| Sub Total (C1)                                             | 51001                                   | 42539                                   |
| <b>Less: Current Liabilities and Provisions</b>            |                                         |                                         |
| a) Liabilities                                             | 34869                                   | 24405                                   |
| b) Provisions                                              | 1156                                    | 518                                     |
| Sub Total (C2)                                             | 36025                                   | 24923                                   |
| <b>Net Current Assets (C) [(C1)-(C2)]</b>                  | <b>14976</b>                            | <b>17616</b>                            |
| <b>Total (A)+(B)+(C)</b>                                   | <b>59454</b>                            | <b>61347</b>                            |

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30.05.2011.
- The Company has exercised the option as per AS 11 (notified) under the Companies (Accounting Standards) Rules, 2006.
- \*Tax expense for the year includes:
  - MAT of Rs.649 lakhs against which MAT credit entitlement of Rs.629 lakhs has been availed.
  - Deferred tax liability of Rs.774 lakhs.
- Automotive Components is the only reportable segment of the Company.
- Previous year's figures have been regrouped wherever necessary to conform to this year's classification.
- The Board of Directors have recommended a dividend of Rs 6.50 per share for the year 2010-11.
- Investors' Complaints :
 

Pending as at the beginning and end of the year - NIL

Received and disposed off during the year-NIL

Chennai  
30th May, 2011

Sd/-  
Srivats Ram  
Managing Director