

**PHOENIX OVERSEAS PRIVATE LIMITED**

**Annexure 1**

**STATEMENT OF AUDITED ASSETS AND LIABILITIES**

<b>YEAR/PERIOD ENDED</b>	<b>31-Mar-11</b>	<b>31-Mar-10</b>	<b>31-Mar-09</b>	<b>31-Mar-08</b>	<b>31-Mar-07</b>
<b>Fixed Assets</b>					
Gross Block	1203.42	816.84	189.74	185.71	153.72
Less: Accumulated Depreciation	148.30	113.95	23.73	16.86	11.64
Net Block	1055.12	702.89	166.01	168.85	142.08
Less: Revaluation Reserve	0.00	0.00	0.00	0.00	0.00
<b>Net Block after adjustment for Revaluation Reserve</b>	<b>1055.12</b>	<b>702.89</b>	<b>166.01</b>	<b>168.85</b>	<b>142.08</b>
Capital Work in Progress	0.00	12.72	0.00	0.00	0.00
<b>Total Fixed Assets (A)</b>	<b>1055.12</b>	<b>715.61</b>	<b>166.01</b>	<b>168.85</b>	<b>142.08</b>
<b>Investments (B) -</b>	<b>393.69</b>	<b>338.82</b>	<b>64.65</b>	<b>41.80</b>	<b>37.69</b>
<b>Current Assets, Loans &amp; Advances</b>					
Inventories	1233.41	86.05	446.41	100.34	174.57
Sundry Debtors	782.26	102.63	76.34	673.17	545.18
Cash and Bank Balance	1056.80	532.19	425.25	543.43	445.25
Deffered Tax Assets	0.00	0.00	0.00	0.00	0.00
Loans and Advances	808.00	383.99	391.18	225.29	184.32
<b>Total of Currents Assets, Loans &amp; Advances (C)</b>	<b>3880.47</b>	<b>1104.86</b>	<b>1339.18</b>	<b>1542.23</b>	<b>1349.32</b>
<b>Total Assets (A+B+C)=D</b>	<b>5329.28</b>	<b>2159.29</b>	<b>1569.84</b>	<b>1752.88</b>	<b>1529.09</b>
<b>Less: Liabilities and Provisions</b>					
Secured Loans	2628.05	380.83	513.81	1070.72	918.70
Unsecured Loans	96.00	20.00	20.00	20.00	20.00
Current Liabilities	532.89	173.33	199.92	159.16	167.75
Provisions	309.92	185.90	127.27	41.40	51.23
Share Application Money	11.00	277.35	0.00	0.00	0.00
Deffered Tax Liabilities	38.52	23.40	16.52	13.78	8.71
<b>Total Liabilities (E)</b>	<b>3616.38</b>	<b>1060.81</b>	<b>877.52</b>	<b>1305.06</b>	<b>1166.39</b>
<b>Net Worth (D-E)</b>	<b>1712.90</b>	<b>1098.48</b>	<b>692.32</b>	<b>447.82</b>	<b>362.70</b>
<b>Represented By</b>					
Equity Share Capital (A)	72.38	61.74	55.84	55.84	55.84
<b>Reserves &amp; Surplus(B)</b>	<b>1640.52</b>	<b>1036.74</b>	<b>636.48</b>	<b>391.99</b>	<b>306.92</b>
Accumulated Profits	950.44	602.01	462.15	217.66	132.60
Share Premium Account	635.41	380.06	174.33	174.33	174.32
General Reserve	0.00	0.00	0.00	0.00	0.00
Capital Reserve	54.67	54.67	0.00	0.00	0.00
Miscellaneous Expenditure to the extent not written off(C)	0.00	0.00	0.00	0.00	0.06
<b>Total (A+B+C-D)</b>	<b>1712.90</b>	<b>1098.48</b>	<b>692.32</b>	<b>447.83</b>	<b>362.70</b>
<b>Net Worth</b>	<b>1712.90</b>	<b>1098.48</b>	<b>692.32</b>	<b>447.83</b>	<b>362.70</b>

Note: The Above summary of statement of Assets & Liabilities are to be read with notes to restated financial statement and significant accounting policies as Appearing in Annexure IV

**PHOENIX OVERSEAS PRIVATE LIMITED**

**Annexure 2**

**STATEMENT OF AUDITED PROFIT AND LOSS**

<b>YEAR/PERIOD ENDED</b>	<b>31-Mar-11</b>	<b>31-Mar-10</b>	<b>31-Mar-09</b>	<b>31-Mar-08</b>	<b>31-Mar-07</b>
<b>Income</b>					
Income from Sales of Manufactured Goods	970.35	240.54	127.67	40.41	94.74
Income from Sales of Traded Goods	30508.08	11988.38	9273.11	9569.54	8122.04
Income from Cold Storage Rent	14.37	6.21	0	0	0
Income from Petrol Pump Operating Contract (Net)	12.85	11.95	9.35	7.36	5.32
Other Income	56.84	52.96	47.44	13.02	14.29
Increase/(Decrease) of Stock	1147.37	-531.28	346.07	-74.23	-450.84
<b>Total Income(A)</b>	<b>32709.86</b>	<b>11768.76</b>	<b>9803.64</b>	<b>9556.10</b>	<b>7785.55</b>
<b>Expenditure</b>					
Material Consumption	29926.34	10624.33	8646.57	8831.03	7189.55
Other Operating Expenses	1680.78	652.07	554.93	411.32	367.06
Staff Cost	30.50	23.90	23.20	4.26	5.14
Administrative & Other Expenses.	243.25	121.27	123.17	81.28	91.36
Interest and Financial Charge	307.07	139.10	72.86	91.18	67.16
Depreciation	34.34	33.76	6.88	5.22	4.93
<b>Total Expenditure (B)</b>	<b>32222.28</b>	<b>11594.43</b>	<b>9427.61</b>	<b>9424.29</b>	<b>7725.20</b>
<b>Net Profit Before Tax &amp; Extra Ordinary Items (A- B)</b>	<b>487.58</b>	<b>174.33</b>	<b>376.03</b>	<b>131.81</b>	<b>60.35</b>
Income Tax (Current)	146.84	57.02	126.27	40.65	19.00
Deferred Tax (Asset)/Liability	15.13	11.07	2.74	5.07	2.85
Fringe Benefit Tax Paid	0.00	0.00	0.70	0.75	0.55
<b>Net Profit Before Extra Ordinary Items</b>	<b>325.61</b>	<b>106.24</b>	<b>246.32</b>	<b>85.34</b>	<b>37.95</b>
<b>Tax Paid/TDS Adjusted on Assessment.</b>	<b>-22.82</b>	<b>0.00</b>	<b>1.83</b>	<b>0.28</b>	<b>0.15</b>
<b>Extra Ordinary Items: Depreciation / Interest Adjustment.</b>	<b>0.00</b>	<b>94.67</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Profit After Tax &amp; Extraordinary Item</b>	<b>348.43</b>	<b>200.91</b>	<b>244.49</b>	<b>85.06</b>	<b>37.80</b>
<b>Net Profit as Restated</b>	<b>348.43</b>	<b>200.91</b>	<b>244.49</b>	<b>85.06</b>	<b>37.80</b>

<b>APPROPRIATION</b>					
<b>Add: Brought Forward from Previous Period</b>	<b>602.01</b>	<b>462.15</b>	<b>217.66</b>	<b>132.60</b>	<b>94.80</b>
<b>Less: Brought Forward Loss of Amalgamating Company.</b>	<b>0.00</b>	<b>-61.05</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Less: Capitalised for Bonus Issue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Less: Proposed Dividend/ Interim Dividend</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Less: Tax on Proposed Dividend</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Less Transferred to General Reserve</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Balance C/f to Balance Sheet</b>	<b>950.44</b>	<b>602.01</b>	<b>462.15</b>	<b>217.66</b>	<b>132.60</b>