

SAKTHI EUROPEAN FOREIGN SALES CORPORATION B.V.

BALANCE SHEET AS AT 31-12-2010

	Schedule No.	As at 31.12.2010 (Rs. In Lakhs)	As at 31.12.2009
I. SOURCES OF FUNDS :			
(1) SHAREHOLDERS' FUNDS :			
(a) Share Capital	1	11.51	12.21
(b) Reserves and Surplus	2	60,683.98	64,359.18
TOTAL		<u>60,695.49</u>	<u>64,371.39</u>
II. APPLICATION OF FUNDS :			
(1) INVESTMENTS	3	60,732.94	64,411.12
(2) (i) CURRENT ASSETS, LOANS AND ADVANCES:			
(a) Cash and Bank balances	4	1.48	4.02
(b) Loans and Advances	5	0.32	0.33
		<u>1.80</u>	4.35
(ii) LESS : CURRENT LIABILITIES AND PROVISIONS:	6	56.83	49.72
Net Current Assets (i) - (iii)		<u>(55.03)</u>	<u>(45.37)</u>
BALANCE IN PROFIT & LOSS ACCOUNT		17.58	5.64
TOTAL		<u>60,695.49</u>	<u>64,371.39</u>

SAKTHI EUROPEAN FOREIGN SALES CORPORATION B.V.

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.12.2010

	Schedule No.	Figures for the	
		Current year ended 31.12.2010 (Rs. In Lakhs)	Previous year ended 31.12.2009
I. INCOME			
Other Income	7	--	21.74
TOTAL		<u>--</u>	<u>21.74</u>
II. EXPENDITURE:			
Manufacturing expenses	8	1.26	1.60
Any other expenses	9	11.00	10.40
TOTAL		<u>12.26</u>	<u>12.00</u>
IV. PROFIT BEFORE TAX		(12.26)	9.74
Less: Income -tax Expenses:-			
Corporate Income Tax		--	--
Deffered Tax		--	--
V. PROFIT /LOSS AFTER TAX		(12.26)	9.74
VI. ADD :BALANCE OF LOSS BROUGHT FORWARD FROM PREVIOUS YEAR		(5.32)	(15.38)
VII. SURPLUS / DEFICIT CARRIED OVER		<u>(17.58)</u>	<u>(5.64)</u>

As at **As at**
31.12.2010 **31.12.2009**
(Rs. In Lakhs)

SCHEDULE - 1

SHARE CAPITAL:

AUTHORISED:

1820 Shares of Euro 50.00 each	57.55	61.03
TOTAL	57.55	61.03

ISSUED, SUBSCRIBED AND PAID UP:

364 Shares of Euro 50.00 each	11.51	12.21
TOTAL	11.51	12.21

SCHEDULE - 2

RESERVES AND SURPLUS:

SECURITIES PREMIUM ACCOUNT:

Balance as per last Balance sheet	60,683.98	64,359.18
TOTAL	60,683.98	64,359.18

SCHEDULE - 3

INVESTMENT

- Sakthi Holding BV	60,732.94	64,411.12
TOTAL	60,732.94	64,411.12

SCHEDULE - 4

CASH AND BANK BALANCES:

Bank balances :-

Current accounts	1.48	4.02
TOTAL	1.48	4.02

SCHEDULE - 5

LOANS AND ADVANCES :

Loans and Advance to Subsidiary	0.32	0.33
TOTAL	0.32	0.33

SCHEDULE - 6

CURRENT LIABILITIES AND PROVISIONS

Current Liabilities:

Sundry Creditors & Others

Loans and Advances from Holding Companies	56.16	48.84
Liabilities for expenses & Others	0.67	0.88
TOTAL	56.83	49.72

Year ended 31.12.2010 (Rs. In Lakhs)	Year ended 31.12.2009
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SCHEDULE - 7

OTHER INCOME

Sundry balances written off	--	21.74
TOTAL	<u>--</u>	<u>21.74</u>

SCHEDULE - 8

MANUFACTURING EXPENSES:

Rent	1.26	1.60
TOTAL	<u>1.26</u>	<u>1.60</u>

SCHEDULE - 9

ANY OTHER EXPENSES:

Administrative and other expenses	10.90	10.32
Bank Charges	0.10	0.08
TOTAL	<u>11.00</u>	<u>10.40</u>