DIRECTORS' REPORT

To
The Shareholders,

Your Directors have pleasure in presenting their Report and the audited Accounts of the Company for the year ended 31st March, 2006.

Financial Results

		Rs.	Rs.
2.	The Profit & loss Account shows a profit of		1,55,92,607
	To which is added the balance brought forward from the previous year		4,25,52,526
	Making a total of		5,81,45,133
	Out of this provisions have been made for -		
	Reserve Fund	31,00,000	
	Taxation (including Rs.4,755 provision in respect of an earlier year)	3,10,755	
	Dividend Tax	42,075	34,52,830
	Leaving a balance available for disposal of		5,46,92,303
	The Directors recommend payment of Dividend on 3,00,000 Cumulative Redeemable Preference Shares of Rs. 10 each @ 10% per annum		3,00,000
	Balance to be carried forward		5,43,92,303

Directors

3. The term of Shri C.S. Nopany, Managing Director of the Company expired on the 31st March, 2006. He has been re-appointed as Managing Director for a further period of five years with effect from 1st April, 2006 subject to approval of the shareholders.

4. Shri R.N. Jhunjhunwala retires from the Board by rotation and is eligible for re- election.

Director's Responsibility Statement

5. Your Directors confirm that -

   i) in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures ;

   ii) they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that year ;

   iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;

   iv) they have prepared the annual accounts on a going concern basis.

Auditors

6. The Auditors, Messrs S. S. Kothari & Co., Chartered Accountants, retire and are eligible for re appointment.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

7. As the Company has no manufacturing activity, provisions of Section 217(1)(e) of the Companies Act, 1956 regarding conservation of energy, technology absorption, etc. are not applicable. During the year, no foreign exchange was earned or used by the Company.

Audit Committee

8. As required under the provisions of the Companies Act, 1956, an Audit Committee has been constituted by the Board of Directors consisting of Shri R.N. Jhunjhunwala as Chairman and Smt. Nandini Nopany and Shri A.L. Tulsian as Members.

9/1, R. N. Mukherjee Road,
Kolkata 700 001,
Dated : the 13th April, 2006

R. N. Jhunjhunwala *Director*
A. L. Tulsian *Director*
C. S. Nopany *Managing Director*
Nandini Nopany Chairperson

AUDITORS' REPORT

To
The Members

1. We have audited the attached Balance Sheet of Uttar Pradesh Trading Company Limited as at 31st March, 2006 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of Sub section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.

4. Further to our comments in the Annexure referred to above, we report that :

   i) We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit.

   ii) In our opinion, proper books of account have been kept by the Company as required by law so far as appears from our examination of those books.

   iii) The Balance Sheet and Profit & Loss Account, dealt with by this report, are in agreement with the books of account as submitted to us.

   iv) In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report comply with the Accounting Standards referred to in Sub section (3C) of Section 211 of the Companies Act, 1956.

   v) On the basis of written representations received from the Directors as on 31st March, 2006 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2006 from being appointed as a Director in terms of clause (g) of Sub section (1) of Section 274 of the Companies Act, 1956.

   vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

      a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2006; and

      b) in the case of the Profit and Loss Account, of the profit for the year ended on that date.

For **S. S. Kothari & Co.**
Chartered Accountants

India Steamship House
21, Old Court House Street,
Kolkata - 700001
Dated : the 12th April, 2006

R. N. Bardhan
Partner
Membership No. 17270

ANNEXURE TO THE AUDITORS' REPORT

Annexure referred to in Paragraph 3 of our report of even date

1. The Company has maintained proper records showing full particulars and location of land. The fixed assets of the Company have been physically verified by the management during the year and no fixed assets were disposed off during the year.
2. According to the information and explanations given to us, there are adequate Internal control procedures commensurate with the size of the Company for purchase of fixed assets. No major weaknesses have been noticed in the internal control system.
3. The Company has no manufacturing and/or trading activities and as such the question of having any stock and maintenance of record in respect thereof and physical verification of inventory does not arise
4. (a) The Company has granted unsecured interest free loan to the holding company which considering the strategic relationship are stated to be on reasonable terms.
   (b) The Company has not taken any loans, secured or unsecured from companies; firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
5. There was no transaction which required to be entered in the register maintained under Section 301 of the Companies Act, 1956.
6. The Company has not accepted any deposits from the public.
7. The internal audit was conducted by a service company and in our opinion, the Internal audit system was commensurate with the size of the Company and the nature of its business.
8. The Company is regular in depositing undisputed statutory dues with the appropriate authorities as applicable. As the Company has no employee and no manufacturing and / or trading activities are carried on by the Company the question of payment of provident fund, employees' state insurance, sale tax, custom duty, excise duty, cess etc. does not arise. According to the information and explanations given to us no undisputed amounts payable in respect of statutory dues relating to Income Tax, Wealth Tax, Service Tax and Cess were outstanding as at 31st March, 2006 for a period of more than six months from the date they became payable. There are no dues outstanding in respect of statutory dues as stated above on account of any dispute.
9. The Company has no accumulated losses at the end of the financial year and it has not incurred any cash loss in the current and immediately preceding financial year.
10. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities hence maintenance of records in respect thereof does not arise.
11. In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi/mutual benefit fund/societies.
12. In respect of dealing in shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other investments have been held by the Company in its own name.
13. The Company has not given any guarantee for the loans taken by others from bank and financial institutions.
14. The Company has not taken any term loan from any financial institutions or bank. The Company does not have any borrowing by way of debentures.
15. We have been informed by the management that no funds raised on short term basis have been used for long term purpose.
16. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956. The Company has not raised any money through a public issue during the year.
17. The Company has not issued any debentures during the year.
18. Based upon the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.
19. The nature of the Company's business / activities during the year is such that the other clauses of the Companies (Auditors' Report) Order, 2003, are not applicable.

For **S. S. Kothari & Co.**
Chartered Accountants

India Steamship House
21, Old Court House Street,
Kolkata - 700001
Dated : the 12th April, 2006

R. N. Bardhan
Partner
Membership No. 17270

BALANCE SHEET As at 31st March, 2006

(Amount in Rupees)

	Schedule	31.03.2006	31.03.2005
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1	166,624,995	166,624,995
Reserves & Surplus	2	115,642,303	100,702,526
		282,267,298	**267,327,521**
Loan			
Unsecured Loan			
From Upper Ganges Sugar & Industries Ltd. the holding company (not bearing interest)		–	19,200,000
		–	**19,200,000**
		282,267,298	**286,527,521**
APPLICATION OF FUNDS			
Fixed Assets			
Land (at cost)		**1,600,382**	**1,600,382**
Investments	3	**248,272,344**	**195,150,244**
Current Assets, Loans & Advances			
Current Assets	4	43,175	147,196
Loans & Advances	5	33,005,472	90,512,774
		33,048,647	**90,659,970**
Less : Current Liabilities & Provisions	6		
Current Liabilities		6,000	6,000
Provisions		648,075	877,075
		654,075	**883,075**
Net Current Assets		**32,394,572**	**89,776,895**
		282,267,298	**286,527,521**
Accounting Policies & Notes on Accounts	9		

As per our Report attached.

For **S. S. Kothari & Co.**
Chartered Accountants

R. N. Bardhan
Partner
Membership No. 17270
India Steamship House
21, Old Court House Street
Kolkata 700 001
Dated: the 12th April, 2006

R. N. Jhunjhunwala *Director*

A. L. Tulsian *Director*

C. S. Nopany *Managing Director*

Nandini Nopany Chairperson

PROFIT AND LOSS ACCOUNT For the year ended 31st March, 2006

(Amount in Rupees)

		Schedule	2005-06	2004-05
INCOME				
Dividend			14,753,082	10,934,997
Interest (Gross)		7	911,918	1,464,443
Land Rent			14	14
Profit on sale of Investments			–	32,341,750
			15,665,014	**44,741,204**
EXPENDITURE				
Directors' Fees			5,200	6,000
Other Expenses		8	67,207	63,447
Interest to Income Tax Department			–	3,845
Value of Investments written off	824,000			
Less : Provision for diminution in value of Investments	814,000		–	10,000
			72,407	**83,292**
Profit before Taxation			**15,592,607**	**44,657,912**
Less : Provision for taxation (including short provision in respect of an earlier year Rs. 4,755)			310,755	530,457
Profit after Taxation			**15,281,852**	**44,127,455**
Add: Balance brought forward from last year			42,552,526	7,642,146
Profit available for appropriation			**57,834,378**	**51,769,601**
APPROPRIATIONS				
Transfer to Reserve Fund			3,100,000	8,875,000
Proposed Dividend on 3,00,000 Cumulative Redeemable				
Preference Shares of Rs. 10 each @ 10% per annum			300,000	300,000
Provision for Dividend Tax			42,075	42,075
Balance carried to Balance Sheet			54,392,303	42,552,526
			57,834,378	**51,769,601**
Accounting Policies and Notes on Accounts		9		

This is the Profit & Loss Account referred to in our Report of even date

For **S. S. Kothari & Co.**
Chartered Accountants

R. N. Bardhan
Partner
Membership No. 17270
India Steamship House
21, Old Court House Street
Kolkata 700 001
Dated: the 12th April, 2006

R. N. Jhunjhunwala
Director

A. L. Tulsian
Director

C. S. Nopany
Managing Director

Nandini Nopany
Chairperson

SCHEDULES TO THE BALANCE SHEET

(Amount in Rupees)

	31.03.2006	31.03.2005
SCHEDULE–1 SHARE CAPITAL		
Authorised		
16,70,00,000 Ordinary Shares of Re.1 each	167,000,000	167,000,000
3,00,000 Preference Shares of Rs.10 each	3,000,000	3,000,000
	170,000,000	**170,000,000**
Issued		
16,37,25,000 Ordinary Shares of Re.1 each	163,725,000	163,725,000
3,00,000 10% Cumulative Redeemable Preference Shares of Rs.10 each	3,000,000	3,000,000
	166,725,000	**166,725,000**
Subscribed & Paid-up		
16,36,24,995 Ordinary Shares of Re.1 each fully paid up	163,624,995	163,624,995
3,00,000 10% Cumulative Redeemable Preference Shares of Rs.10 each fully paid up in cash	3,000,000	3,000,000
	166,624,995	**166,624,995**

Notes:

1) Out of 16,36,24,995 Ordinary Shares 7,20,000 Shares have been allotted as fully paid Bonus Shares by capitalisation of General Reserve.

2) The entire Subscribed Ordinary Share Capital is held by Upper Ganges Sugar & Industries Ltd., the holding company.

3) The Preference Shares are redeemable at par after a period of 7 years but not later than 10 years from the date of allotment i.e. 2.11.1999.

SCHEDULE–2 RESERVES & SURPLUS		
Share Premium Account		
As per last Account	**10,750,000**	**10,750,000**
Reserve Fund		
As per last Account	19,400,000	10,525,000
Add : Transfer from Profit & Loss Account	3,100,000	8,875,000
	22,500,000	**19,400,000**
General Reserve		
As per last Account	**28,000,000**	**28,000,000**
Surplus as per Profit & Loss Account	**54,392,303**	**42,552,526**
	115,642,303	**100,702,526**

SCHEDULE–3 INVESTMENTS (AT COST)

	No. of Shares	Face Value Rs.	31.03.2006	31.03.2005
Quoted				
Equity Shares (Fully Paid)				
Chambal Fertilisers & Chemicals Ltd. (*)	12,62,635	10	27,911,525	–
India Steamship Co. Ltd. (*)	22,95,700	10	–	27,911,525
The Oudh Sugar Mills Ltd.	1,963,127	10	90,126,179	37,004,079
	(9,44,990)			
Ceekay Daikin Ltd.	5,000	10	50,000	50,000
Haryana Oxygen Ltd.	5,000	10	50,000	50,000
New India Sugar Mills Ltd.	1,33,073	10	10,188,950	10,188,950
Sutlej Industries Ltd.	20,19,339	10	104,856,706	104,856,706
Manbhawani Investment Ltd.	73,500	10	225,296	225,296
Manavta Holdings Ltd.	73,500	10	225,296	225,296
Gobind Sugar Mills Ltd.	20,000	10	10,200,000	10,200,000
			243,833,952	**190,711,852**

SCHEDULES TO THE BALANCE SHEET

(Amount in Rupees)

SCHEDULE–3 INVESTMENTS (AT COST) *(Contd.)*	No. of Shares	Face Value	31.03.2006	31.03.2005
Unquoted				
Equity Shares (Fully Paid)				
Taparia Ltd.	3,500	10	40,105	40,105
Rajpur Farms Ltd.	40,000	10	400,000	400,000
Narkatiaganj Farms Ltd.	40,000	10	400,000	400,000
Shree Vihar Properties Ltd.	1,08,000	10	810,000	810,000
Damanganga Processors Ltd.	2,50,000	10	2,500,000	2,500,000
Moon Corporation Ltd.	2,874	5	39,287	39,287
Modern Household & Accessories Trading Pvt. Ltd.	20,000	10	200,000	200,000
India Educational & Research Institutions Pvt. Ltd.	4,900	10	49,000	49,000
Leas Communications Ltd.(value written off)	21,000	10	–	–
Chandausi Rice Mills Ltd. (value written off)	1,000	10	–	–
Maruti Ltd. (In liquidation - value written off)	40,000	10	–	–
APV Texmaco Ltd.(In liquidation - value written off)	20,400	10	–	–
			4,438,392	**4,438,392**
			248,272,344	**195,150,244**
Aggregate Book Value of Quoted Investments			243,833,952	190,711,852
Aggregate Book Value of Unquoted Investments			4,438,392	4,438,392
			248,272,344	**195,150,244**
Market Value of Quoted Investments			**1,062,010,160**	**447,640,035**

(*) Pursuant to a Scheme of Arrangement and Amalgamation, the Company, during the year under review was allotted 12,62,635 Equity Shares of Rs. 10 each of Chambal Fertilisers & Chemicals Ltd. in lieu of 22,95,700 Equity Shares of Rs. 10 each held in India Steamship Co. Ltd. on its amalgamation with Chambal Fertilisers & Chemicals Ltd.

SCHEDULE–4 CURRENT ASSETS		
Cash & Bank Balances		
With Scheduled Banks on Current Account	43,175	147,196
	43,175	**147,196**

SCHEDULE–5 LOANS & ADVANCES		
(Unsecured, Considered Good)		
Loans:		
Loan to Upper Ganges Sugar & Industries Ltd., the holding company (not bearing interest)	32,700,000	–
To a body corporate	–	90,000,000
Advance payment of Income-tax & tax deducted at source	305,472	512,774
	33,005,472	**90,512,774**

SCHEDULE–6 CURRENT LIABILITIES & PROVISIONS		
Current Liabilities		
Sundry Creditors for Expenses	6,000	6,000
	6,000	**6,000**
Provisions		
For Taxation	306,000	535,000
For Proposed Dividend	300,000	300,000
For Dividend Tax	42,075	42,075
	648,075	**877,075**

SCHEDULES TO THE PROFIT AND LOSS ACCOUNT

(Amount in Rupees)

	2005-06	2004-05
SCHEDULE–7 INTEREST (Gross)		
On Loans (Tax deducted at source Rs. 2,02,472 – previous year Rs. 3,03,511)	911,918	1,457,288
On Bonds (Tax deducted at source Rs. NIL – previous year Rs. 1,763)	–	2,782
From Income Tax Department	–	4,373
	911,918	**1,464,443**

SCHEDULE–8 OTHER EXPENSES		
Rates & Taxes	6,310	6,310
Service Charges	37,468	34,000
General Charges	17,429	17,137
Audit Fees	6,000	6,000
	67,207	**63,447**

SCHEDULE–9 ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. Accounting Policies

(a) Fixed Assets
Fixed Assets are stated at cost

(b) Recognition of Income and Expenditure
Income and Expenditure are recognised on accrual basis.

(c) Investments
Long Term Investments are considered at cost on individual basis, unless there is permanent decline in value thereof, in which case adequate provision is made against the diminution in the value of Investments.

2. No provision has been made in respect of diminution in the value of certain quoted investments aggregating Rs.15,246,352 as the same, in the opinion of management, is not permanent in nature. However, there is no diminution in the overall market value of the quoted investments.

3. The Company has given undertakings to financial institutions/banks not to transfer, assign, pledge, charge or create any lien or otherwise dispose of its shareholdings in The Oudh Sugar Mills Ltd. and Sutlej Industries Ltd. without their prior approval in writing till the financial assistance provided by them to the said companies remain outstanding.

4. The Company has given an undertaking to Darbhanga Mansion Co-operative Housing Society Ltd. not to transfer, create any charge, pledge or encumbrance or otherwise dispose of its shareholding in Manavta Holdings Ltd. without their written consent.

Signatories to Schedules '1' to '9'

For **S. S. Kothari & Co.**
Chartered Accountants

R. N. Bardhan
Partner
Membership No. 17270
India Steamship House
21, Old Court House Street
Kolkata 700 001
Dated: the 12th April, 2006

R. N. Jhunjhunwala
Director

A. L. Tulsian
Director

C. S. Nopany
Managing Director

Nandini Nopany
Chairperson

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No. 21-1945 0 State Code 21

Balance Sheet Date 31 03 2006

Date Month Year

II. Capital Raised during the year *(Amount in Rs. Thousands)*

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

III. Position of Mobilisation and Deployment of Funds *(Amount in Rs. Thousands)*

Total Liabilities	2822667	Total Assets	2822667
Sources of Funds			
Paid-up Capital	166625	Reserves & Surplus	1156422
Secured Loans	NIL	Unsecured Loans	NIL
Application of Funds			
Net Fixed Assets	1600	Investments	2482722
Net Current Assets	32395	Misc. Expenditure	NIL
Accumulated Losses	NIL		

IV. Performance of Company *(Amount in Rs. Thousands)*

Turnover	15665	Total Expenditure	72
Profit before Tax	15593	Profit after Tax	15282
Earning per Share in (Rs.)	0.09	Dividend Rate	NIL

V. Generic Names of Principal Products / Services of Company (As per Monetary terms)

Item Code No. (ITC Code) :
Product Description :

Not Applicable since the Company is an Investment Company.

R. N. Jhunjhunwala *Director*
A. L. Tulsian *Director*
C. S. Nopany *Managing Director*
Nandini Nopany Chairperson

SCHEDULES TO THE BALANCE SHEET OF A NON-BANKING FINANCIAL COMPANY

(As required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998)

(Rs. in lacs)

Particulars	Amount outstanding As on 31.03.2006	Amount overdue As on 31.03.2006
Liabilities Side		
1. Loans and Advances availed by the NBFC'S inclusive of interest accrued thereon but not paid:		
(a) Debentures		
Secured	Nil	Ni
Unsecured (Other than falling within the meaning of Public Deposits)	Nil	Nil
(b) Deferred Credits	Nil	Ni
(c) Term Loans	Nil	Nil
(d) Inter-Corporate Loans and Borrowings	Nil	Nil
(e) Commercial Paper	Nil	Ni
(f) Public Deposits	Nil	Nil
(g) Other Loans (specify nature)	Nil	Nil
2. Break-up of (1) (f) above (Outstanding Public Deposits inclusive of interest accrued thereon but not paid):		
(a) In the form of Unsecured Debentures	N.A.	N.A.
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	N.A.	N.A.
(c) Other Public Deposits	N.A.	N.A.
Assets Side :		
3. Break-up of Loans and Advances including Bills receivables (other than those included in (4) below)		
(a) Secrued		Nil
(b) Unsecured		327.00
4. Break-up of Leased Assets and Stock on Hire and Hypothecation Loans counting towards EL/HP activities		
i) Lease Assets including lease rentals under sundry debtors :		
(a) Financial Lease		Nil
(b) Operating Lease		Nil
ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on Hire		Nil
(b) Repossessed Assets		Nil
iii) Hypothecation Loans counting towards EL/HP activities :		
(a) Loans where assets have been repossessed		Nil
(b) Loans other than (a) above		Nil
5. Break-up of Investments :		
Current Investments :		
1. Quoted :		
(i) Shares :		
(a) Equity		Nil
(b) Preference		Nil
(ii) Debentures and Bonds		Nil
(iii) Units of Mutual Funds		Nil
(iv) Government Securities		Nil
(v) Others (please specify)		Nil
2. Unquoted :		
(i) Shares		
(a) Equity		Nil
(b) Preference		Nil
(ii) Debentures and Bonds		Nil
(iii) Units of Mutual Funds		Nil
(iv) Government Securities		Nil
(v) Others (please specify)		Nil

(Rs. in lacs)

	Amount outstanding
Long Term Investments:	
1. Quoted:	
(i) Shares :	
(a) Equity	2438.34
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil
2. Unquoted	
(i) Shares :	
(a) Equity	44.38
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil

6. Borrower group-wise classification of all Leased Assets, Stock-on-Hire and Loans and Advances :

(Rs. in lacs)

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries / Holding Co.	Nil	327.00	327.00
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	Nil	Ni
Total	**Nil**	**327.00**	**327.00**

7. Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	Market Value/ Break-up or Fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries/Holding Co.	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	10695.39	2482.72
Total :	**10695.39**	**2482.72**

8. Other Information

Particulars	Amount
i) Gross Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
ii) Net Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
iii) Assets acquired in satisfaction of debt	Nil

R. N. Jhunjhunwala	**A. L. Tulsian**	**C. S. Nopany**	**Nandini Nopany**
Director	*Director*	*Mg. Director*	*Chairperson*