

**SHREE RAJIV LOCHAN  
OIL EXTRACTION  
LIMITED**

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**ANNUAL REPORT  
F.Y.2008-2009**

**M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD.**

**BOARD OF DIRECTORS**

Shri Prakash Chand Raheja  
Shri Sanjay Raheja  
Shri Harish Raheja  
Shri Jitendra Jaiswani  
Shri Ravi Guiwani

**AUDITORS**

S.K. Bhamkar & Associates  
Chartered Accountants  
410, III Floor, Eskay Plaza,  
Near Anand talkies,  
Moudha Para,  
Raipur (C.G.)

**BANKERS**

State Bank of India, Raipur  
Union Bank, Raipur  
Dena Bank, Raipur  
Indusind Bank, Raipur

**REGISTERED  
OFFICE**

27/3, Jawahar Nagar, Raipur  
Raipur (C.G.)

**FACTORY**

I  
671-678, Urla Industrial Area,  
Distt. Raipur (C.G.)

**AUDITOR'S REPORT**

To,  
The Members of  
**M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD.,**  
**JAWAHAR NAGAR, RAIPUR (C.G.)**

1. We have audited the attached balance sheet of **M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD (PAN No: AAHCS4473P)** as at 31st March 2009 and the profit and loss account annexed thereto for the year ended on that date. 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 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 comment in the Annexure referred to above and read with the notes given in Schedule – "W" we state that.
  - (i) We have obtained all the information and explanations, which to the best of our knowledge belief were necessary for the purpose of our audit.
  - (ii) In our opinion, the Company as required by law, has kept proper books of account so far as appears from our examination of the books.
  - (iii) The balance sheet and profit and loss account dealt with, by this report are in agreement with the books of accounts as submitted to us.
  - (vi) In our opinion, the Balance sheet and profit and 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 representation received, from the directors as on 31<sup>st</sup> March 2009, and taken on records by the Board of Directors, we report that none of the directors is disqualified, as on 31<sup>st</sup> March 2009 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 gives to us, the said accounts read along 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:-

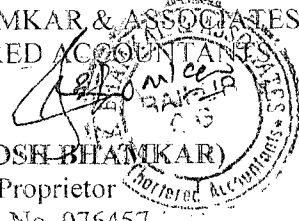
- (a) In the case of the balance sheet of the state of the affairs of the Company, as at 31<sup>st</sup> March 2009;
- (b) In the case of the profit and loss account of the profit for the year ended on that date.

Place: Raipur  
Date : 07.08.2009

For S.K. BHAMKAR & ASSOCIATES  
CHARTERED ACCOUNTANTS

(SANTOSH BHAMKAR)

Proprietor  
M. No. 076457



**ANNEXURE TO THE AUDITOR'S REPORT**

**Re: M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD, RAIPUR  
(Referred to in paragraph 1 of our report of even date)**

**I.**

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Management during the year has physically verified all the assets. No material discrepancies were noticed on such verification.
- c) The Company has not disposed off any assets during the year. Therefore the going concern status of the company has not been affected.

**II.**

- a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of the verification is reasonable.
- b) In our opinion and according to the explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) On the basis of our examination of the records of inventories, we are of the opinion that, the company is maintaining proper records of inventories. The discrepancies noticed on verification between the physical stocks and the book record was not material and has been properly dealt with in the books of accounts.

**III.**

- a) (i) The company has not taken unsecured loans from parties, listed in the register maintained U/s 301 of Companies Act, 1956.  
(ii) The company has not grant any advance to parties, listed in register maintained u/s 301 of the Companies Act, 1956.
- b) In our opinion there no terms & conditions fixed for above loan taken from parties. Also the rate of interest on which loan is taken is not prejudicial to the interest of the company.
- c) In our opinion there is no repayment schedule for loan taken from parties. Therefore, the provisions of clause 4 (iii) (c) and 4 (iii) (d) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.

**IV.**

In our opinion and according to the information & explanations given to us, there are adequate internal control procedures commensurate with the size of the company and



nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system

V.

- a) According to the information & explanations given to us, we are of the opinion that transactions which need to be entered in the register maintained u/s 301 of the Companies Act, 1956 have so been entered.
- b) In our opinion and According to the information & explanations given to us, the transaction made in pursuance of contract or arrangements entered in the register maintained u/s 301 of the Companies Act, 1956 and exceeding the value of Rs. Five lakh in respect of any party during the year have been made at prices which are reasonable having regards to prevailing market prices at the relevant time.

VI. The company has not accepted any deposits from the public within the meaning of section 58A of the companies Act, 1956 and the rules framed thereunder. Therefore, the provisions of clause 4(vi) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company. Further we are informed that the Company Law Board, or Company National Law Tribunal, or Reserve Bank of India or any court or any other Tribunal has passed no order.

VII. In Our opinion, the company is not require to have an internal audit system

VIII. In our opinion and according to the information and explanations given to us, maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 are not applicable to the company. Therefore the provisions of clause 4(viii) are not applicable to the company.

IX.

- a) As explained to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including income tax, sales tax, excise duty, cess, wealth tax, service tax and other material statutory dues applicable to it. Except provident fund , E.S.I.C.
- b) According to the information & explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess were in arrears as at 31<sup>st</sup> March 2009 for a period of more than six months from the date they became payable.
- c) According to the information given to us, there are no dues of sales tax, income tax ,wealth tax, service tax , custom duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.

X. The company does not have accumulated losses as at the end of the financial order exceeding fifty percent of its net worth and has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.

XI. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to bank or any financial institutions.

XII. In our opinion and according to the information and explanations given to us & based on the documents, the company has not granted any loans & advances on the basis of security by way of pledge of shares, debentures and other securities.



- XIII In our opinion & according to the explanation given to us, the company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- XIV In our Opinion , The company is not dealing in or trading in shares , securities , debenture and other investments Accordingly the provisions of clause 4(xv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company
- XV In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly the provisions of clause 4(xv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- XVI In our opinion & according to the explanation given to us, the term loans have been applied for the purpose for which they were used.
- XVII According to the information and explanations given to us and on an overall examination of the balance sheet & cash flow of the company, we report that the no funds raised on short-term basis have been used for long term investment & vice versa.
- XVIII The company has not made allotment of shares to any parties during the year. Therefore, the provisions of clause 4(xviii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- XIX The company has not issued any debentures during the year. Therefore the provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- XX The company has not raised any money by way of public issue during the year. Therefore, the provisions of clause 4(xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- XXI In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year. Therefore, the provisions of clause 4(xxi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

Place: Raipur  
Date: 07.08.2009

For, S.K. BHAMKAR & ASSOCIATES  
CHARTERED ACCOUNTANTS

(SANTOSH BHAMKAR)

Proprietor  
M. No. 076457



**S.K. BHAMKAR & ASSOCIATES**  
Chartered Accountants

410, IIIrd Floor  
Eskay Plaza, Near Anand Talkies,  
Moudhapara,  
Raipur.492001  
Ph. No. 5033474, 5033475

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**AUDITORS REPORT ON CORPORATE GOVERNANCE -- MARCH 31, 2009**

To  
The Members of  
Shree Rajiv Lochan Oil Extraction Ltd.

We have read the Report of Board of Director on Corporate Governance and have examined the relevant records relating to compliance of conditions of corporate governance by **SHREE RAJIV LOCHAN OIL EXTRACTION LTD** for the year ended on 31st march 2009.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination, conducted in the manner described in the 'Guidance Note on Certification of Corporate Governance' issued by the Institute of Chartered Accountants of India, was limited to procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. Our examination was neither an audit nor was it conducted to express an opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and on the basis of our examination described above, the company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into by the Company with the stock exchanges.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

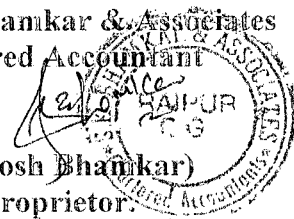
**Place: Raipur**  
**Date: 07/08/2009**

For, S.K. Bhamkar & Associates  
Chartered Accountant

(Santosh Bhamkar)

Proprietor

M.No. 076457





**S.K. BHAMKAR & ASSOCIATES**  
Chartered Accountants

410, IIIrd Floor  
Eskay Plaza, Near Anand Talkies,  
Moudhapara, Raipur-492001  
Ph. No. 4244666,4244675

**FORM NO. 3CA**

[See rule 6G(1)(a)]

**Audit Report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law**

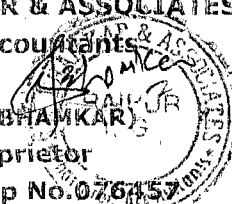
1. We report that the statutory audit of **M/S SHREE RAJIV LOCHAN OIL EXTRACTION LIMITED, JAWAHAR NAGAR, RAIPUR (C.G.), (PAN NO.: AAHCS4473P)** was conducted by us, **M/S S.K. BHAMKAR & ASSOCIATES** in pursuance of the provisions of the Companies Act, 1956 and we annex hereto a copy of our audit report dated 07.08.2009 along with a copy each of :
  - a) the audited Profit & Loss account for the period ended on 31<sup>st</sup> March 2009,
  - b) the audited Balance Sheet as at 31<sup>st</sup> March 2009 and
  - c) documents declared by the said Act to be part of, or annexed to, the Profit & Loss account and Balance Sheet.
2. The Statement of Particulars required to be furnished under Section 44AB is annexed herewith in form No.3CD.
3. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD and the annexure thereto are true and correct.

**Place: RAIPUR**  
**Date: 07.08.2009**

**For, S.K. BHAMKAR & ASSOCIATES**  
Chartered Accountants

(SANTOSH BHAMKAR)  
Proprietor

Membership No. 076457



**FORM NO. 3CD**

[See rule 6G(2)]

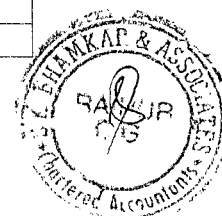
**STATEMENT OF PARTICULARS REQUIRED TO BE FURNISHED UNDER SECTION 44AB OF THE INCOME TAX ACT, 1961**

PART-A

1. Name of the assessee	M/s SHREE RAJIV LOCHAN OIL EXTRACTION LTD.
2. Address	27/3, JAWAHAR NAGAR, RAIPUR(C.G.)
3. Permanent Account Number	AAHCS4473P
4. Status	PUBLIC LIMITED COMPANY
5. Previous year ended	31st March 2009
6. Assessment year	2009-10

PART-B

7. (a) If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios.	NOT APPLICABLE
(b) If there is any change in the partners/members or their profit sharing ratio since the last date of the preceding year, the particulars of such change.	NOT APPLICABLE
8. (a) Nature of business or profession. ( If more than one business or profession is carried on during the previous year, nature of every business or profession)	EXTRACTION OF OIL
(b) If there is any change in the nature of business or profession, the particulars of such change.	NO
9. (a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	NO
(b) Books of account maintained.	YES
(In case books of account are maintained in a computer system, mention the books of account generated by such computer system) <b>CASH BOOK, SALES REGISTER, PURCHASE REGISTER, LEDGER, JOURNAL, &amp; STOCK REGISTER. (BOOKS MAINTAINED IN COMPUTER SYSTEM)</b>	
(c) List of books of account examined. <b>CASH BOOK, SALES REGISTER, PURCHASE REGISTER, LEDGER, JOURNAL, &amp; STOCK REGISTER.</b>	
10. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section).	NO
11. (a) Method of accounting employed in the previous year.	MERCANTILE SYSTEM OF ACCOUNTING
(b) Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	NO
(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	NOT APPLICABLE
(d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	NIL
12. (a) Method of valuation of closing stock employed in the previous year. <b>RAW MATERIALS -AT COST FINISHED GOODS -MARKET VALUE BY PRODUCT- MARKET VALUE (AS CERTIFIED BY THE MANAGEMENT)</b>	
(b) Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss,	NIL
12A. Give the following particulars of capital asset converted into stock-in-trade:- (a) Description of capital asset (b) Date of acquisition; (c) Cost of acquisition; (d) Amount at which the asset is converted into stock-in-trade;	N.A
13. Amounts not credited to the profit and loss account, being,— (a) the items falling within the scope of section 28;	NIL

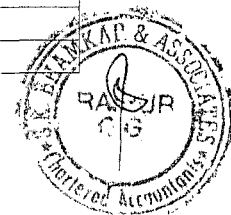


(b) the proforma credits, drawbacks, refunds of duty of customs or excise, or refunds of sales-tax, or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;	NIL (AS CERTIFIED BY THE MANAGEMENT)
(c) escalation claims accepted during the previous year;	NIL
(d) any other item of income;	NIL
(e) capital receipt, if any.	NIL
<b>14. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :</b>	<b>AS PER ANNEXURE "A" ENCLOSED.</b>
(a) Description of asset/block of assets.	
(b) Rate of depreciation.	
(c) Actual cost or written down value, as the case may be.	
(d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of--	
(i) Modified Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,	
(ii) change in rate of exchange of currency; and	
(iii) subsidy or grant or reimbursement, by whatever name called.	
(e) Depreciation allowable.	
(f) Written down value at the end of the year.	
<b>15. Amounts admissible under sections 33AB, 33ABA, 33AC (Wherever application), 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35DD, 35DDA 35E. --</b>	NIL
(a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);	
(b) not debited to the profit and loss account.	NIL
<b>16. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)].</b>	NIL
(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(Va.).	<b>AS PER ANNEXURE "B" ENCLOSED.</b>
<b>17. Amounts debited to the profit and loss account, being,--</b>	
(a) Expenditure of capital nature;	NIL
(b) Expenditure of personal nature; <b>Telephone &amp; Vehicle Expenses may include some elements of personal nature, which, in the absence of call register and log book, cannot be quantified.</b>	
(c) Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	NIL
(d) Expenditure incurred at clubs,--	NIL
(i) As entrance fees and subscriptions;	NIL
(ii) As cost for club services and facilities used;	NIL
(e) (i) expenditure by way of penalty or fine for violation of any law for the time being in force;	<b>PANALTY PAID 840/-</b>
(ii) any other penalty or fine;	
(iii) expenditure incurred for any purpose which is an offence or which is prohibited by law;	NIL
(f) Amounts inadmissible under section 40(a);  Income Tax: 49265.00  Professional charges: 8000.00 Carriage outward: 117601.00	<b>174866.00</b>
(g) Interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	
(h) (A) Whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee	YES





(iii) whether the loan or deposit was squared up during the previous year;						
(iv) maximum amount outstanding in the account at any time during the previous year;						
(v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.						
*(These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act).						
(b) Particulars of each repayment of loan or deposit in any amount exceeding the limit specified in section 269T made during the previous year :						
(i) name, address and permanent account number (if available with the assessee) of the payee;						
(ii) amount of the repayment;						
(iii) maximum amount outstanding in the account at any time during the previous year;						
(iv) Whether the repayment was made otherwise than by account payee Cheque or account payee bank draft.						
(c) Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit , or repayment of the same through an account payee Cheque or an account payee bank draft [Yes/ No]						
( The particulars (i) to (iv) and the Certificate at ( c ) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act. )						
<b>25. Details of brought forward loss</b> or depreciation allowance, in the following manner, to the extent available:						NIL
Sl. No.	Assessment year	Nature of loss/ allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks	
		NIL				
(b) whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79						NO
<b>26. Section-wise details of deductions, if any, admissible under Chapter VI-A.</b>						NIL
<b>27. (a)</b> Whether the assessee has complied with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the Central Government [Yes/No]						YES
(b) If the provision of Chapter XVII-B have not been complied with, please give the following details*, namely:-						NO
(i) Tax deductible and not deductible at all						NIL
(ii) shortfall on account of lesser deduction than required to be deducted						
(ii) tax deducted late						
(iii) tax deducted but not paid to the credit of the Central Government						
*Please give the details of cases covered in (i) to (iv) above.						
<b>28(a)</b> In the case of a trading concern, give quantitative details of principal items of goods traded :						NOT APPLICABLE
(i) Opening stock;						
(ii) Purchases during the previous year;						
(iii) Sales during the previous year;						
(iv) Closing stock;						
(v) shortage/excess, if any.						
(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :						AS PER ANNEXURE "D" ENCLOSED.
<b>A. Raw materials :</b>						
(i) opening stock;						
(ii) purchases during the previous year;						
(iii) consumption during the previous year;						



(iv) sales during the previous year;	
(v) closing stock;	
(vi)* yield of finished products;	
(vii)* percentage of yield;	
(viii)* shortage/excess, if any.	
<b>B. Finished products/By-products :</b>	<b>AS PER ANNEXURE "D" ENCLOSED.</b>
(i) opening stock;	
(ii) purchases during the previous year;	
(iii) quantity manufactured during the previous year;	
(iv) sales during the previous year;	
(v) closing stock;	
(vi) shortage/excess, if any.	
*Information may be given to the extent available.	
<b>29.</b> In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :	NIL
(a) total amount of distributed profits;	NIL
(b) total tax paid thereon;	NIL
(c) dates of payment with amounts.	NIL
<b>30.</b> Whether any cost audit was carried out, if yes, enclose a copy of the report of such audit [See section 139(9)].	NO
<b>31.</b> Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit.	NO
<b>32.</b> Accounting ratios with calculations as follows:	
(a) Gross profit/Turnover; (4220938/54312287)	7.78%
(b) Net profit/Turnover; (472174.58/54312287)	0.87%
(c) Stock-in-trade/Turnover; (5120573.00/54312287.00)	09.43%
(d) Material consumed/Finished goods produced	

FOR, S.K.BHAMKAR & ASSOCIATES  
CHARTERED ACCOUNTANTS

(SANTOSH BHAMKAR)

PROPRIETOR  
M. NO. 076457

PLACE: RAIPUR  
Date: 07.08.2009

## Annexure [I]

## PART A

1. Name of the assessee : M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD
2. Address : 27/3, Jawahar Nagar, Raipur (C.G.)
3. Permanent Account Number : AAHCS 4473 P
4. Status : PUBLIC LIMITED COMPANY
5. Previous year ended : 31<sup>st</sup> March 2009
6. Assessment year : 2009-2010

## PART B

Nature of Business [or profession in respect of every business or profession carried on during the previous year]	Code*	0	1	0	1
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(Amount in Rs.)

Sl. No.	Parameters	Current year (2008-09)	Preceding year (2007-08)
1.	Paid-up share capital [/Capital of Partner/Proprietor]	3,01,50,000.00	3,01,50,000.00
2.	Share Application Money [/Current Account of Partner or Proprietor, if any]	NIL	Nil
3.	Reserves and Surplus[/Profit & Loss Account]	2613113.37	2361776.51
4.	Secured loans	NIL	79738.61
5.	Unsecured loans	194086.93	500478.52
6.	Current liabilities and provisions (including Deferred Tax Liability)	18537330.53	30820675.48
7.	Total of Balance Sheet	32957220.30	33091993.64
8.	Gross turnover [Gross Receipts]	54312287.00	69792888.00
9.	Gross profit	4220938.00	5105930.64
10.	Commission received	22500.00	NIL
11.	Commission paid	119317.00	321413.00
12.	Interest received	14563.00	632697.00
13.	Interest paid	2011.19	104717.27
14.	Depreciation as per books of account	679203.43	655083.37
15.	Net Profit (or loss) before tax	445261.06	922334.71
16.	Taxes on income paid/provided for in the books	205271.53	352377.48

PLACE : RAIPUR  
DATE : 07.08.2009

For, S.K.BHAMKAR & ASSOCIATES  
CHARTERED ACCOUNTANTS

(SANTOSH BHAMKAR) S

PROPRIETOR

M. NO. 076457

**ANNEXURE -II**

1. Name of the Assessee	:	M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD.
2. Address	:	JAWAHAR NAGAR, RAIPUR (C.G)
3. Permanent Account Number	:	AAHCS4473P
4. Status	:	PUBLIC LIMITED COMPANY
5. Previous year ended	:	31st March 2009
6. Assessment year	:	2009-10

**VALUE OF FRINGE BENEFITS IN TERMS OF SECTION 115WC READ WITH SECTION 115WB FOR THE ASSESSMENT YEAR**

Sl. No.	Section under which chargeable to Fringe Benefit Tax	Nature of expenditure/ payment	Amount of expenditure incurred or payment made				Deductions, if any	Total	Percentage expenditure/ Payment being fringe benefits	Value of fringe benefits
			Debited to the Profit and Loss Account	Accounted for in the balance sheet	Reimbursement	Any other head				
(1)	(2)	(3)	(4)				(5)	(6) (4-5)	(7)	(8)
1.	115WB(1)(b)	Free or concessional ticket provided by the employer for private journeys of his employees or their family members	NIL				NIL	NIL	100 %	NIL
2.	115WB(1)(c)	Any contribution by the employer to	NIL				NIL	NIL	100 %	NIL





		any approved Superannuation fund for employees									
3.	115WB(2)(A)	Entertainment	96660.00	NIL	NIL	NIL	96660.00	NIL	96660.00	20%	19332.00
4.	115WB(2)(B)	Provision of Hospitality of every kind by the employer to any person	NIL				NIL		NIL	20% (see Note 3)	NIL
5.	115WB(2)(C)	Conference (other than fee for participation by the employees in any conference)	NIL				NIL		NIL	20%	NIL
6.	115WB(2)(D)	Sales promotion including publicity	NIL				NIL		NIL	20%	NIL
7.	115WB(2)(E)	Employees' Welfare	NIL				NIL		NIL	20%	NIL
8.	115WB(2)(F)	Conveyance, tour and travel (including foreign travel)	45655.00	NIL	NIL	NIL	45655.00	NIL	45655.00	20% (see Note 8)	9131.00
9.	115WB(2)(G)	Use of hotel, boarding and lodging facilities	NIL				NIL		NIL	20% (see Note 9)	NIL
10.	115WB(2)(H)	Repair, running (including fuel), maintenance of motor cars and the amount of depreciation thereon	142724.19	NIL	NIL	NIL	142724.19	NIL	142724.19	20% (see Note 10)	28544.84
11.	115WB(2)(I)	Repair, running (including fuel) and maintenance of aircrafts and the amount of depreciation thereon	NIL				NIL		NIL	20% (see Note 11)	NIL
12.	115WB(2)(J)	Use of telephone (including mobile phone)	13787.00	NIL	NIL		13787.00	NIL	13787.00	20%	2757.00



		other than expenditure on leased telephone lines									
13.	115WB(2)(K)	Maintenance of any accommodation in the nature of guest house other than accommodation used for training purposes	NIL				NIL		NIL	20%	NIL
14.	115WB(2)(L)	Festival celebrations	NIL				NIL		NIL	50%	NIL
15.	115WB(2)(M)	Use of health club and similar facilities	NIL				NIL		NIL	50%	NIL
16.	115WB(2)(N)	Use of any other club facilities	NIL				NIL		NIL	50%	NIL
17.	115WB(2)(O)	Gifts	NIL				NIL		NIL	50%	NIL
18.	115WB(2)(P)	Scholarships	NIL				NIL		NIL	50%	NIL
19.	115WB(2)(Q)	Tour and Travel (including foreign travel)	5312.00	NIL	NIL	NIL	5312.00	NIL	5312.00	5%	265.60
20.	Total		304138.19	NIL	NIL	NIL	304138.19	NIL	304138.19		60030.44

PLACE: RAIPUR  
DATE: 07.08.2009

AS PER OUR REPORT OF EVEN DATE  
FOR, S.K. BHAMKAR & ASSOCIATES  
CHARTERED ACCOUNTANTS

*Santosh Bhamkar*  
(SANTOSH BHAMKAR)  
PROPRIETOR  
M. NO. 076457  
RAIPUR  
CHARTERED ACCOUNTANTS

**SHREE RAJIV LOCHAN OIL EXTRACTION LTD, RAIPUR.**

**DEPRECIATION CHART AS PER INCOME TAX ACT( 01-04-2008 TO 31-03-2009)**

**ANNEXURE "A" ANNEXED TO AND FORMING PART OF 3CD**

( Refer Clause 14 of 3CD Report )

NAME OF FIXED ASSETS	OPENING BALANCE AS ON 1/04/2008	ADDITION		SOLD	TOTAL	RATE OF DEPRECIATION	DEPRECIATION (In Rs.)	CLOSING BALANCE AS ON 31/03/2009
		USED FOR 180 DAYS OR MORE	USED FOR LESS THAN 180 DAYS					
Land & Site Development	578,996.00	-	-	-	578,996.00	0%	-	578,996.00
Factory Shed & Building	691,003.27	-	-	-	691,003.27	10%	69,100.33	621,902.94
Furniture & Fixture	61,170.58	-	-	-	61,170.58	10%	6,117.06	55,053.52
Plant & Machinery	380,545.26	-	1,993,100.00	-	2,373,645.26	15%	206,564.29	2,167,080.97
Electric Installation	15,317.43	-	-	-	15,317.43	10%	1,531.74	13,785.69
Laboratory Equipment	2,783.91	-	-	-	2,783.91	15%	417.59	2,366.32
Air Conditioner	76,207.76	-	-	-	76,207.76	15%	11,431.16	64,776.60
Car (Note:-1)	634,084.39	-	-	-	634,084.39	15%	95,112.66	538,971.73
Computer	14,315.07	-	-	-	14,315.07	60%	8,589.04	5,726.03
Truck	231,028.52	-	-	-	231,028.52	15%	34,654.28	196,374.24
	2,685,452.19	-	1,993,100.00	-	4,678,552.19		433,518.15	4,245,034.04

Note:-1. Car Purchased on June 2007 but due to mistake not taken on the records pertaining to F.Y.2007-08. Hence We rectify the same and Add Rs.443700/- ( Cost Rs.522000/-Less dep. for F.Y. 2007-08 Rs.78300/-) as opening WDV of Block Of Car Assets.

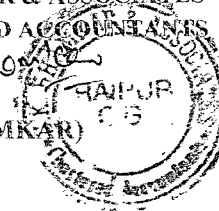
FOR, S.K.BHAMKAR & ASSOCIATES

CHARTERED ACCOUNTANTS

(SANTOSH BHAMKAR)

Proprietor

M. No. 076457



**M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD. RAIPUR**

**ANNEXURE "B" ANNEXED TO AND FORMING PART OF 3CD**

( Refer Clause 16 (b) of 3CD Report )

**Details of Any sum Received From Employees Towards contribution to provident fund**

Month	Amount of	Due Date of	Date of
	Deduction	Deposit	Deposit
Apr-08	5565	15.5.2008	8.5.2008
May-08	4912	15.6.2008	13.06.2008
Jun-08	4002	15.7.2008	12.7.2008
Jul-08	3586	15.8.2008	11.8.2008
Aug-08	3563	15.9.2008	13.9.2008
Sep-08	3563	15.10.2008	14.10.2008
Oct-08	3563	15.11.2008	15.11.2008
Nov-08	4119	15.12.2008	16.12.2008
Dec-08	4404	15.01.2009	10.01.2009
Jan-09	4520	15.02.2009	12.02.2009
Feb-09	4031	15.03.2009	16.03.2009
Mar-09	2998	15.04.2009	9.04.2009

**Details of Any sum Received From Employees Towards E.S.I.C**

Month	Amount of	Due Date of	Date of
	Deduction	Deposit	Deposit
Apr-08	812	21/05/2008	8.5.2008
May-08	716	21/06/2008	13.06.2008
Jun-08	586	21/07/2008	12.7.2008
Jul-08	524	21/08/2008	11.8.2008
Aug-08	522	21/09/2008	13.9.2008
Sep-08	522	21/10/2008	13.10.2008
Oct-08	522	21/11/2008	15.11.2008
Nov-08	601	21/12/2008	16.12.2008
Dec-08	644	21/01/2009	10.01.2009
Jan-09	660	21/02/2009	12.02.2009
Feb-09	589	21/03/2009	16.03.2009
Mar-09	440	21/04/2009	9.04.2009



**M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD. RAIPUR**

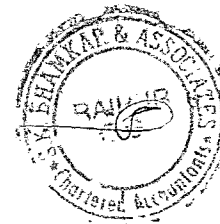
**FOR THE YEAR ENDED ON 31 MARCH 2009**

**ANNEXURE "C" ANNEXED TO AND FORMING PART OF 3CD**

( Refer Clause 24(a) (b) of 3CD Report )

Particulars of each loan or Deposit in an amount exceeding the limit specified in sec. 269SS taken or accepted and particular of each repayment of loan or deposit in an amount exceeding the limits specified in sec. 269ST made during the previous year . Refer clause 24

Name, Address & Permanent Account No.(If available with the assessee ) of the lender or depositor	Amount of loan or deposit taken/accepted	Weather the loan or deposit was squared up during the previous year	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Wheather the loan or deposit was taken or accepted otherwise than a/c payee ch. or a/c payee bank draft	Wheather the repayment was made otherwise then by a/c payee or a/c payee bank draft
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Bagadiya Brothers Pvt Ltd.	0.00	YES	95170.00	95170.00	NO	NO



M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD. RAIPUR

FOR THE YEAR ENDED ON 31ST MARCH 2009

ANNEXURE "D" ANNEXED TO AND FORMING PART OF 3CD

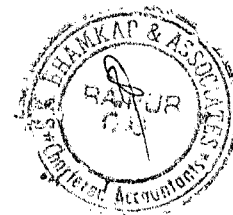
( Refer Clause 28 (b) of 3CD Report )

A. Raw Materials:-

<u>SL NO.</u>	<u>Particular</u>	<u>Rice Bran (in Quintals)</u>
(I)	Opening Stock	16.37
(ii)	Purchases during the year	52317.64
(iii)	Consumption during the year	51221.81
(iv)	Sales during the year	1112.20
(v)	Closing Stock	0.00
(vi)	* yeild of finished products	5547.00
(vii)	*Percentage of yeild	10.83
(viii)	*Sortage/ Excess if any	NIL

B. FINISHED PRODUCTS/ BY PRODUCTS (IN QUINTAL):-

<u>SL NO.</u>		<u>Crude Oil</u>	<u>Deoiled Cake</u>
(I)	Opening Stock	1096.72	24260.97
(ii)	Manufactured during the previous year	5547.00	45674.82
(iii)	Purchases during the year	0.00	10500.00
(iv)	Sales during the previous year	6124.90	70252.60
(v)	Trasfer for Processing	0.00	0.00
(vi)	Shortage/ Excess , if any	NIL	NIL
(vii)	Closing Stock	518.82	10183.19
(viii)	Percentage of yeild	10.83	89.17%



**SHRI RAJIV LOCHAN OIL EXTRACTION LTD. 2008-09**

**ANNEXURE "E" ANNEXED TO AND FORMING PART OF 3CD**

In Respect of Tax deducted at source and paid the amount so deducted to the credit of the central government in accordance with the provision of Chapter XVII - B  
(Referred to in clause No. 27(b) of 3CD Form)

S.No	Particular of Head under which tax is deducted at source	Amount of Tax deducted at source	Due date for remittance to government	Date of payment made	Remark
01	Professional charges	3492.00	07.05.08	20.09.08	Late Payment
02	Professional charges	824.00	07.02.09	08.04.09	Disallowed
03	Contract ( Carriage Outward)	2422.00	07.03.09	08.04.09	Disallowed

FOR, S.K.BHAMKAR & ASSOCIATES

CHARTERED ACCOUNTANTS

(SANTOSH BHAMKAR)

PROPRIETOR

M. NO. 076457

PLACE: RAIPUR

Date: 07.08.2009

M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD., RAIPUR (C.G.)

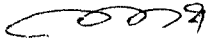
**Balance Sheet as on 31-03-2009**

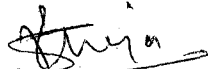
PARTICULARS	SCH.	AS AT	AS AT
		31-03-2009	31-03-2008
		AMOUNT(Rs.)	AMOUNT(Rs.)
<b>Sources of Funds</b>			
Share Holders Fund			
Share Capital	A	30,150,000.00	30,150,000.00
Reserve & Surplus	B	2,613,133.37	2,361,776.51
Loan Funds			
Secured Loans	C	-	79,738.61
Unsecured Loans	D	194,086.93	500,478.52
<b>Total</b>		<b>32,957,220.30</b>	<b>33,091,993.64</b>
<b>Application of Funds</b>			
Fixed Assets			
Gross Block	E	24,274,779.76	22,281,679.76
Less : Depreciation		19,094,220.81	18,415,017.37
Net Block		5,180,558.95	3,866,662.39
CAPITAL WORK IN PROGRESS		1,985,653.00	-
		7,166,211.95	3,866,662.39
Investments	F	14,398,000.00	13,298,000.00
<b>Current Assets &amp; Loans &amp; Advances:</b>			
Cash & Bank Balances	G	389,983.56	119,038.75
Inventories	H	5,120,573.00	17,498,385.00
Sundry Debtors	I	21,036,854.20	27,038,739.20
Security Deposit	J	439,006.34	647,285.34
Advances To Suppliers	K	102,571.00	384,257.00
Other Current Assets	L	346,149.00	425,799.00
Loans & Advances	M	2,457,164.00	629,164.00
Deferred Tax Asset		38,037.77	5,338.44
		29,930,338.87	46,748,006.73
Less : Current Liabilities & Provisions	N	18,537,330.53	30,681,529.62
Net Current Assets.		11,393,008.34	15,927,331.25
<b>Total</b>		<b>32,957,220.29</b>	<b>33,091,993.64</b>

Accounting Policies & Notes to Accounts

Auditors Report: As per our separate report of even date attached subject to Notes on Account Attached

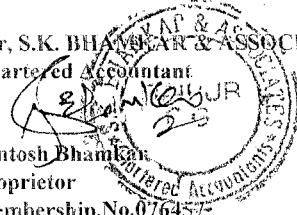
For, M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD

  
Director

  
Director

Place: Raipur  
Date:07.08.2009

For, S.K. BHAMKAR & ASSOCIATES  
Chartered Accountant

  
Santosh Bhamkar  
Proprietor  
Membership No. 076457



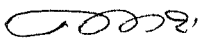
**M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD.  
RAIPUR**

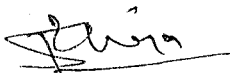
**Manufacturing, Trading, Profit & Loss Account For the period ended on 31-03-2009**

PARTICULARS	SCH.	AS AT 31-03-2009 AMOUNT(Rs.)	AS AT 31-03-2008 AMOUNT(Rs.)
<b>Income</b>			
Sales		54,312,287.00	69,792,888.00
Increase/(Decrease) in Stock	O	(12,360,623.00)	6,181,251.00
Other Income	P	44,906.80	719,254.15
<b>Total</b>		<b>41,996,570.80</b>	<b>76,693,393.15</b>
<b>Expenditure</b>			
Purchases	Q	5,670,000.00	18,186,800.00
Raw Material Consumed	R	23,945,717.00	46,136,037.00
Direct Expenses	S	8,115,009.00	6,545,371.36
Administrative Expenses	T	2,541,380.31	3,647,766.71
Managerial Remuneration	U	600,000.00	600,000.00
Depreciation	V	679,203.43	655,083.37
<b>Total</b>		<b>41,551,309.74</b>	<b>75,771,058.44</b>
Profit Before Tax		445,261.06	922,334.71
Less: Provision For Tax			
a) Current Tax		205,271.53	352,377.48
b) Fringe Benefit Tax		21,332.00	28,791.00
<b>Total</b>		<b>218,657.53</b>	<b>541,166.23</b>
Add: Net Defferd Tax Asset		32,699.33	134,544.73
Net Profit After Tax		251,356.86	675,710.96
Net Profit/(Loss) B/F from Previous year		861,776.51	186,065.55
Balance Tr. to Balance Sheet		<b>1,113,133.37</b>	<b>861,776.51</b>

Auditors Report: As per our separate report of even date attached subject to Notes on Account Attached

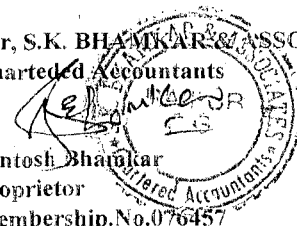
For, M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD

  
Director

  
Director

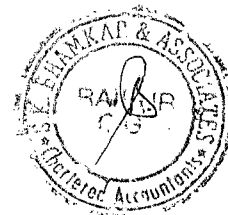
Place: Raipur  
Date:07.08.2009

For, S.K. BHAMKAR & ASSOCIATES  
Chartered Accountants

  
Santosh Bhamkar  
Proprietor  
Membership.No.076457

**M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD.**  
**SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2009**

PARTICULARS	CURRENT YEAR (2008-09) AMOUNT (RS.)	PREVIOUS YEAR 2007-2008 AMOUNT (RS.)
<b>Schedule No. - A</b>		
<b>Authorised share Capital</b> (4500000 Equity Shares of Rs. 10/- each)	4,500,000.00	4,500,000.00
<b>Issued, subscribed &amp; Paid up Share Capital</b>		
(1300000 Equity Shares of Rs. 10/- each)	13,000,000.00	13,000,000.00
(611000 Equity Shares of Rs. 10/- each)	6,110,000.00	6,110,000.00
(2182000 Equity Shares Of Rs. 10/- each)	21,820,000.00	21,820,000.00
<b>Less: Calls in Arrear</b> (2156000 Equity Shares of Rs.5/- each)	10,780,000.00	10,780,000.00
	<b>30,150,000.00</b>	<b>30,150,000.00</b>
<b>Schedule No. - B</b>		
<b>Reserve &amp; Surplus</b>		
Profit & Loss Account	1,113,133.37	861,776.51
Capital Subsidy	1,500,000.00	1,500,000.00
	<b>2,613,133.37</b>	<b>2,361,776.51</b>
<b>Schedule No. - C</b>		
<b>Secured Loans</b>		
HDFC Bank A/C Car Loan	-	79,738.61
		<b>79,738.61</b>
<b>Schedule No. - D</b>		
<b>Unsecured Loans</b>		
Bagadiya Bros.(P) Ltd	-	95,170.00
Dena Bank	86,122.05	
Indusind Bank	33,253.12	
State Bank Of India	74,711.76	
Union Bank Of India 29996	-	405,308.52
	<b>194,086.93</b>	<b>500,478.52</b>
<b>Schedule No. - E</b>		
<b>Investments</b>		
Vijay Shree Fats & Oil Prod (P) Ltd	3,287,000.00	3,287,000.00
Ashirwad Ispat Raipur Pvt. Ltd.	10,000.00	10,000.00
Raipur Industrial Consultant Pvt. Ltd.	1,000.00	1,000.00
Bagadiya Bros.(P) Ltd	10,000,000.00	10,000,000.00
Tirupati Balaji Power & Steel Pvt Ltd	1,100,000.00	-
	<b>14,398,000.00</b>	<b>13,298,000.00</b>
<b>Schedule No. - G</b>		
<b>Cash &amp; Bank Balances</b>		
Cash	323,553.00	54,345.00
Dena Bank Raipur.	-	218.95
Indusind Bank Ltd	-	12,312.56
State Bank of Saurashtra	-	52,252.24
Union Bank of India	66,430.56	-
	<b>389,983.56</b>	<b>119,038.75</b>



**M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD.**  
**SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2009**

<b>PARTICULARS</b>	<b>CURRENT YEAR AMOUNT (RS.)</b>	<b>PREVIOUS YEAR AMOUNT (RS.)</b>
<b>Schedule No. - H</b>		
<b>Inventories</b>		
Rice Bran	-	17,189.00
R.B. Crude Oil	1,556,460.00	4,606,224.00
De Oiled Cake	3,564,113.00	6,793,072.00
R.B. Refined Oil	-	6,044,400.00
Sludge	-	37,500.00
	<b>5,120,573.00</b>	<b>17,498,385.00</b>
<b>Schedule No. - I</b>		
<b>Sundry Debtors</b>		
Debtors Outstanding for period of more than Six months	4,509,497.20	4,479,958.20
Debtors Outstanding for period of Less than Six months	16,527,357.00	22,558,781.00
	<b>21,036,854.20</b>	<b>27,038,739.20</b>
<b>Schedule No. - J</b>		
<b>Security Deposit</b>		
Security Deposits	439,006.34	647,285.34
	<b>439,006.34</b>	<b>647,285.34</b>
<b>Schedule No. - K</b>		
<b>Advances To Suppliers</b>		
Charu Bulk Carriers, Mumbai	-	4,193.00
Phonex Engineering	75,000.00	75,000.00
Agrawal Dhan Perosodhan Kendra	19,136.00	
Quality Services & Solutions	7,473.00	7,473.00
Sagarmal om prakash	-	1,634.00
Vijay Rice Mill Rajim.	-	295,957.00
Raj Marketing Services	962.00	-
	<b>102,571.00</b>	<b>384,257.00</b>
<b>Schedule No. - L</b>		
<b>Other Current Assets</b>		
Prepaid Expenses	100,299.00	84,914.00
Tax Deducted at Source (TDS)	5,850.00	130,885.00
Advance to Supplier for Machinery	-	210,000.00
Demand Draft In Hand	240,000.00	-
	<b>346,149.00</b>	<b>425,799.00</b>



M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD.

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2009

PARTICULARS	CURRENT YEAR AMOUNT (RS.)	PREVIOUS YEAR AMOUNT (RS.)
<b>Schedule No. - M</b>		
<b>Loans &amp; Advances</b>		
Other Misc. Advances	148,000.00	148,000.00
Deepak Raheja	1,785,000.00	
	43,000.00	
S. M. Consultancy Pvt. Ltd.	481,164.00	481,164.00
	<b>2,457,164.00</b>	<b>629,164.00</b>
<b>Schedule No. - N</b>		
<b>Current Liabilities &amp; Provisions</b>		
Advances From Customers	626061.00	774367.00
Sundry Creditors For Expenses & Goods	17243179.00	28519411.00
Vat Tax Payable	175,262.00	736,221.00
Employees ESI Contribution	440.00	955.00
Employees PF Contribution	2,998.00	6,558.00
Income Tax Deducted At Source-Tds Payable	53,246.00	154,917.00
Provision For Fringe Benefit Tax	21,332.00	28,791.00
Provision For Income Tax	205,271.53	352,377.48
Out Standing Liabilities	207,041.00	244,578.00
Professional Tax Payable	2,500.00	2,500.00
	<b>18,537,330.53</b>	<b>30,820,675.48</b>
<b>Schedule No. - O</b>		
<b>Increase/(Decrease) in Stock :-</b>		
<b>R.B. Crude Oil</b>		
Closing Stock	1556460.00	4606224.00
Less : Opening Stock	4606224.00	10161795.00
Increase/(Decrease)	<b>(3049764.00)</b>	<b>(5555571.00)</b>
<b>De Oil Cake</b>		
Closing Stock	3564113.00	6793072.00
Less : Opening Stock	6793072.00	1138150.00
Increase/(Decrease)	<b>(3228959.00)</b>	<b>5554922.00</b>
<b>R.B. Refined</b>		
Closing Stock		6044400.00
Less : Opening Stock	(6044400.00)	0.00
Increase/(Decrease)	<b>(6044400.00)</b>	<b>6044400.00</b>
<b>Sludge</b>		
Closing Stock		37500.00
Less : Opening Stock	(37500.00)	0.00
Increase/(Decrease)	<b>(37500.00)</b>	<b>37500.00</b>
	<b>(12360623.00)</b>	<b>6181251.00</b>



M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD.

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2009

PARTICULARS	CURRENT YEAR AMOUNT (RS.)	PREVIOUS YEAR AMOUNT (RS.)
<b>Schedule No. - P</b>		
<b>Other Income</b>		
Sundry Balances Written Off	6,613.80	
Interest Received / Receivable	-	606,000.00
Interest On Security Deposits	14,563.00	26,697.00
Interest On IT Refunds	-	-
Excess Provision Of Income Tax	-	6,031.99
Discount	1,230.00	141.00
Commission Receivable	22,500.00	-
Profit On Sale Of Car	-	80,384.16
	<b>44,906.80</b>	<b>719,254.15</b>
<b>Schedule No. - Q</b>		
<b>Purchases</b>		
HRB PURCHASE	-	3,559,232.00
DORB PURCHASE	5,670,000.00	7,416,000.00
R.B CRUDE OIL PURCHASE	-	1,211,568.00
	<b>5,670,000.00</b>	<b>13,186,800.00</b>
<b>Schedule No. - R</b>		
<b>Raw Material Consumed</b>		
<b>Rice Bran</b>		
Opening Stock	17,189.00	1,183,942.00
Add: Purchases	23,928,528.00	44,969,284.00
Less : Closing Stock	-	17,189.00
	<b>23,945,717.00</b>	<b>46,136,037.00</b>
<b>Consumption</b>		
<b>Schedule No. - S</b>		
<b>Direct Expenses</b>		
Carriage Inward	64,606.00	80,803.00
Packing Material	35,057.00	55,850.00
Labour Charges	166,815.00	172,669.00
Entry Tax	35,000.00	50,000.00
Electricity Charges	1,858,682.00	2,126,518.00
Coal Purchase	578,626.00	759,864.00
Consumable & Stores	161,388.00	111,808.00
Factory Salary	370,887.00	424,385.00
Hexane	957,009.00	2,358,696.36
Husk Purchases	671,093.00	126,250.00
Truck Running & Maintenance	212,624.00	260,278.00
Chemicals	4,900.00	18,250.00
Carriage OutWards	2,998,322.00	-
	<b>8,115,009.00</b>	<b>6,545,371.36</b>



M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD.

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2009

PARTICULARS	CURRENT YEAR AMOUNT (RS.)	PREVIOUS YEAR AMOUNT (RS.)
<b>Schedule No. - T</b>		
<b>Administrative Expenses</b>		
Administrative Exp(Pf)	4,518.00	5,431.00
Audit Fee	19,854.00	20,000.00
Bank Charges	41,768.60	64,604.61
Carriage Outward	-	144,000.00
Commission & Brokcrage Exp.	119,317.00	321,413.00
Computer Repairs	6,913.00	5,345.00
Consignment Sales Expenses	271,819.00	25,000.00
Conveyance Exp.	45,655.00	42,265.00
Employers ESI Contribution	19,330.00	21,870.00
Employers PF Contribution	50,860.00	60,334.00
Insurance Exp	138,747.00	140,618.00
Interest On Bank	2,011.19	8,115.27
Interest To Others	-	96,602.00
Internal Audit Fee	12,000.00	12,000.00
Listing Fee(Stock Exchange)	10,000.00	11,000.00
Damage Charges	-	68,000.00
Miscellaneous Exp.	8,155.00	9,380.00
Office Expenses	96,660.00	82,259.00
Office Salary	156,000.00	156,000.00
Postage &Telegrams	8,589.00	28,770.00
Printing & Stationery	11,097.00	27,818.00
Professional Fees	44,300.00	61,350.00
Professional Tax	2,500.00	2,500.00
Rebate & Discount	129,478.00	42,081.00
Rent Rate Taxes	34,300.00	52,191.00
Repairs To Plant & Machinery	980,936.00	1,128,065.00
Sales Tax	-	104,563.00
Short Provision Of FBT	-	6,057.19
panality paid	840.00	-
Sundry Balance Written Off	-	4,915.64
Telephone Charges	13,787.00	43,230.00
Testing & Analysis Expenses	66,569.00	62,347.00
Vehicle Expenses	45,600.00	37,720.00
Oil & Refinery Charges	-	675,000.00
Entry Tax 1995-96	-	692.00
Income Tax 2005-06	49,265.00	450.00
Repairs To Car	13,195.00	29,915.00
Service Tax Paid	102,445.00	-
Travelling Expense	5,312.00	45,865.00
Income Tax 2007-08	29,559.52	-
	<b>2,541,380.31</b>	<b>3,647,766.71</b>
<b>Schedule No. - U</b>		
<b>Managerial Remuneration</b>		
Directors Remuneration	600,000.00	600,000.00
	<b>600,000.00</b>	<b>600,000.00</b>
<b>Schedule No. - V</b>		
<b>Depreciation</b>		
Depreciation	679,203.43	655,083.37
	<b>679,203.43</b>	<b>655,083.37</b>



M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD., RAIPUR


Schedule No. E

Fixed Assets Annexure as per Companies Act, 1956

SL. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		AS ON	ADD.	SALE	AS ON	AS ON	DEP.	FOR THE	UPTO	W.D.V.	W.D.V.
		1.4.2008			31.03.2009	1.04.2008	RATE	YEAR	31.03.2009	31.03.2009	31.03.2008
1	AIR CONDITIONER	212500.00	0.00		212500.00	115932.60	13.91%	13432.52	129365.12	83134.88	96567.40
2	COMPUTER	67202.00	0.00		67202.00	41530.73	40.00%	10268.51	51799.24	15402.76	25671.27
3	ELECTRICAL INSTALLATION	737010.67	0.00		737010.67	656593.50	13.91%	11186.03	667779.53	69231.14	80417.17
4	FACTORY BUILDING	3508610.64			3508610.64	2759538.97	10.00%	74907.17	2834446.14	674164.50	749071.67
5	FURNITURE & FIXTURES	53290.00			53290.00	50125.54	18.10%	572.76	50698.30	2591.70	3164.46
6	LABORATORY EQUIPMENT	101902.75			101902.75	90852.11	13.91%	1537.14	92389.25	9513.50	11050.64
7	LAND & SITE DEVELOPMENT	578996.00			578996.00	0.00	0.00%	0.00	0.00	578996.00	578996.00
8	MOTOR CARS	888807.00			888807.00	557649.22	25.85%	154058.69	447814.75	440992.25	595050.94
9	PLANT & MACHINERY	14827140.70	1993100.00		16820240.70	13314515.85	13.91%	349026.22	13663542.07	3156698.63	1512624.85
10	TRUCK	1306220.00			1306220.00	1092172.02	30.00%	64214.39	1156386.41	149833.59	214047.98
<b>TOTAL</b>		<b>22281679.76</b>	<b>1993100.00</b>	<b>0.00</b>	<b>24274779.76</b>	<b>18678910.54</b>		<b>679203.43</b>	<b>19094220.81</b>	<b>5180558.95</b>	<b>3866662.38</b>

Auditors Report: As per our separate report of even date attached subject to Notes on Account Attached

For, SHREE RAJIV LOCHAN OIL. EXT. LTD.

  
Director

  
Director

Place: Raipur  
Date: 07.08.2009

For, S.K. BHAMKAR & ASSOCIATES  
Chartered Accountants

  
Santosh Bhamkar  
Proprietor  
Membership No. 076459

**M/S SHREE RAJIV LOCHAN OIL EXTRACTION LTD**

**SCHEDULE - "W"**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF  
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2009.**

**A. SIGNIFICANT ACCOUNTING POLICIES:**

**1) BASIS OF ACCOUNTING:-**

The Financial Statements have been prepared under the historical cost convention, on accrual basis, and as per requirements of provisions of the Companies Act, 1956 and all applicable accounting standards issued by the Institute of Chartered Accountants of India..

**2) FIXED ASSETS:-**

Fixed assets are stated at cost of acquisition/construction less accumulated depreciation. The Cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working conditions for its intended use including borrowing cost and incidental expenditure during construction incurred up to date of commercial production.

**3) DEPRECIATION:-**

Depreciation on fixed assets has been provided on Written down value method at the rates and the manner prescribed in schedule XIV of the Companies Act, 1956.

**4) VALUATION OF INVENTORIES :-**

- i) Raw Materials : At Cost.
- ii) Finished Goods: At Market Value.  
(As Certified by the Management)
- iii) Waste & Scrap: At Net Realizable Value.  
(As Certified by the Management)

Cost of Raw Materials is determined on FIFO basis.

**5) REVENUE RECOGNITION:-**

Revenue on Account of sales is recognized in the accounts on completion of sales which generally coincides with the delivery / dispatch of goods.

**6) METHOD OF ACCOUNTING :-**

Mercantile method of accounting has been employed unless otherwise specifically stated elsewhere in this schedule. However, where the amount is immaterial/Negligible and/ or establishment of accruals/ determination of amount is not possible, no entry has been made for the accruals.

**7) EXCISE DUTY:-**

Not Applicable.





8) **EMPLOYEE RETIREMENT BENEFIT:-**

Company's Contribution to Provident Fund and ESIC is accounted on accrual basis. Other retirement benefits are being accounted for on actual payment basis. Hence no provision has been made for future gratuity liabilities under provisions of Payments of Gratuity Act, 1972 nor the same has been quantified on the basis of actual valuation. Likewise leave encashment liability has neither been quantified nor provided for.

9) **BORROWING COST:-**

Borrowing cost attributable to acquisition, construction or production of qualifying assets are Capitalized as part of the cost of that asset, till the assets is ready for use. Other borrowings cost are recognized as an expense in the period in which these are incurred.

10) **TAXES ON INCOME:-**

During the year under audit there is appropriate provision for Income tax made by the company.

Deferred Tax Liabilities resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance sheet date. The deferred tax assets is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be realized in future.

11) **CONTINGENT LIABILITY:-**

There are no Contingent Liabilities, which are considered significant and material by the company, which require to be disclosed in the Notes to Accounts.

12) **INVESTMENTS :-**

Investments are classified as long- term investments. Long-term investments are carried at cost. No provision is made in respect of diminution on value of investment being not considered permanent in nature.

**B. NOTES ON ACCOUNTS:**

1) **VALUATION AND CONSUMPTION OF RAW MATERIAL & FINISHED GOODS**

Valuation and consumption of raw material and stock has been taken as valued and certified by the management.

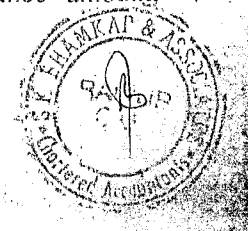
2) **SUNDRY DEBTORS**

Sundry debtors include amounts due from companies under the same management as under: -

	For the year <u>31/03/2009</u>	For the year <u>31/03/2008</u>
a) Vijay Shree Fats & Oil Pvt. Ltd.	16445310.00	21007059.00

**Sundry debtors outstanding more than six month :-**

The Debtors Outstanding for more than six months is Rs.4509497.20 against these the company has filed Recovery suit for Rs.2893749.00/-.For Recovery of balance amount, management explained that they have issued remainders and legal notices.



3) Computation of profits under section 349 of the Companies Act, 1956

	(Rs. in lacs)	
	<u>2008-09</u>	<u>2007-08</u>
Profit for the year as per P&L A/c	4.45	6.76
Add: Depreciation as per Accounts	6.79	6.55
Managerial Remuneration	6.00	6.00
Provision for Tax (Including FBT)	2.26	3.81
Less: Depreciation U/s 350 of the Companies Act, 1956	5.83	6.55
Net profit as per section 349 of the Companies Act, 1956	<u>13.67</u>	<u>16.57</u>

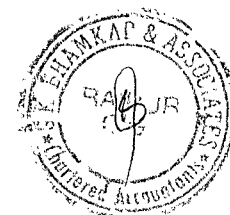
Managerial Remuneration:

	<u>2008-09</u>	<u>2007-08</u>
Salary	6.00	6.00
Contribution to provident funds	Nil	Nil
Total	<u>6.00</u>	<u>0.96</u>

0

4) Licensed and Installed Capacity

	<u>2008-09</u>	<u>2007-08</u>
	In M.T.	In M.T.
1) <u>Installed Capacity</u>	30,000.00	30,000.00
2. <u>Raw Material Consumed</u>		
a. <u>Indigenous</u>		
Rice Bran	5122.181	7279.900
b. <u>Imported</u>		
c. <u>Raw Material Sales</u>	111.220	269.674
3. <u>Stores and Tools Consumed</u>		
a. <u>Imported</u>	Nil	Nil
b. <u>Indigenous</u>	Rs.161388/-	Rs.111808/-
4. <u>Production Sales and Stocks</u>		
a. <u>Production:-</u>		
Crude Oil	554.700	797.800
R.B.Refined Oil	NIL	131.400
De oiled Cake	4567.482	6482.100
b. <u>Sales:-</u>		
Crude Oil	612.490	1014.570
De oiled Cake	7025.260	4411.675
c. <u>Closing Stock:-</u>		
Crude Oil	51.882	109.672
De oiled cake	1018.319	2426.097
R.B.Refined Oil	NIL	131.400



5) **Auditor's Remuneration**

	<u>2008-09</u>	<u>2007-08</u>
As Auditor	19854/-	20000/-
Reimbursement of out-of-Pocket Exp.	-	-
Total:	<u>19854/-</u>	<u>20000/-</u>

6) **Taxation**

i) Provision for Income tax has been made as per the normal provision of Income tax act, 1961 after due consideration of unabsorbed depreciation.

ii) **Deferred Taxation:**

	<u>As on</u> <u>31/03/2009</u>	<u>During</u> <u>2007-2008</u>	<u>As on</u> <u>31/03/2007</u>
Deferred tax liabilities/(Assets)	(32699.33)	(134544.73)	129206.29

7) Balance under secured & unsecured loans, sundry debtors, cash and bank balances, advances and deposits current liabilities and provisions, sundry creditors and other credit balances etc. subject to confirmation and reconciliation if any.

8) Mercantile system of accounting is employed by the company, except otherwise specifically stated. However where the amount is immaterial/ negligible and/or where the establishment of accrual and/or determination of amount is not possible, no provisions has been made.

9) As informed by management there is neither exist any geographical segment for the company nor it is possible to identify any product as business segment, as there exist only one product.

10) In the opinion of management the current assets loans and advances are approximately of the value stated if realized in the ordinary courses of business and provision for all known liabilities are adequate and not in excess of amount reasonably necessary.

11) **Previous year figures have been regrouped/rearranged wherever considered necessary.**

12) **Related Party Disclosure:-**

1) **List of Related Parties:**

a) Enterprises over which key management personnel exercise Significant influence.

M/s Vijayshree Fats & Oil Products Pvt. Ltd, Abhanpur, Raipur (C.G)  
M/s Vijay Rice Mills, Rajim (C.G.)

b) **Key Management Personnel & Relatives:**

Shri Prakash Chand Raheja	Managing Director
Shri Sunil Raheja	Relative of Managing Director
Shri Deepak Raheja	Son of Managing Director
Shri Sanjay Raheja	Son of MD And Chairman of The Company



**Transaction with Related Parties :- (Amount in Lakhs)**

Particular	Year	12(1)(a) above	12(1)(b) above	Total
1) Sales of Goods	2008-09	117.37	-	117.37
	2007-08	195.19	-	195.19
2) Managerial Remuneration	2008-09	-	6.00	6.00
	2007-08	-	6.00	6.00
3) Interest Received	2008-09	-	-	-
	2007-08	-	-	-

**13) Earning Per Share**

(Rs. In lacs)

	31/03/2009	31/03/2008
a) Net Profit/(loss) after tax available for Equity Share Holder	2.50	6.76
b) Weighted Average No. of Equity Share	30.15	30.15
c) Nominal Value of Equity Share	10.00	10.00
d) Basic/Diluted Earning/Share	0.08	0.22

**13) Additional information pursuant to the provision to paragraph 3,4, and 4d of part II of the schedule VI of the Companies Act, 1956 to the extent applicable are as under. (As certified by the director).****Balance Sheet Abstract and Company Business Profile  
Schedule VI Part IV to the companies Act, 1956.****1) Registration Details:**

Registration No.	05981
State Code	10
Balance Sheet Date	31/03/2009

**2) Capital Raised during the year**

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

**3) Position of Mobilisation and Development of Funds (in lakhs)**

Total Liabilities	187.31
Total Assets	514.94

**Sources of Funds**

Paid up Capital	301.50
Reserve & Surplus (Cap. Subsidy)	26.13
Secured Loans	0.00
Unsecured Loans	1.94
Deferred tax Asset	0.38

**Application of Funds**

Net Fixed Assets	71.66
Investment	143.98
Net Current Assets	113.91
Misc. Expenditure	NIL



