

**A STAR TRADING LIMITED**  
**Balance Sheet As At 31st March, 2009**

	Schedule	As At 31st March,2009 Amount (Rs.)		As At 31st March,2008 Amount (Rs.)		As At 31st March,2007 Amount (Rs.)
<b>I. SOURCES OF FUNDS</b>						
<b>1) Share Holders' Funds</b>						
(a) Share Capital	1	47,385,300		24,166,500		24,166,500
(b) Reserves and Surplus	2	1,134,405,945	1,181,791,245	341,092,981	365,259,481	272,489,959
<b>2) Share Application Money</b>			-		<b>466,081,901</b>	<b>296,370,000</b>
<b>3) Loan Funds</b>						
(a) Secured Loans	3	203,660,983		173,050,498		187,305,637
(b) Unsecured Loans	4	233,079,509	436,740,492	186,792,969	359,843,467	44,053,244
<b>4) Deferred Tax Liability</b>			11,736,596		19,535,202	23,411,745
<b>TOTAL</b>			<b>1,630,268,333</b>		<b>1,210,720,051</b>	<b>847,797,085</b>
<b>II. APPLICATION OF FUNDS</b>						
<b>1) Fixed Assets</b>						
(a) Gross Block of Assets	5	341,815,451		335,784,101		328,745,187
(b) Less: Depreciation		214,385,367		165,325,231		117,053,790
(c) Net Block of Assets			127,430,084		170,458,870	211,691,397
<b>2) Long Term Investments</b>	6		181,756,259		142,071,980	38,676,650
<b>3) Current Assets, Loans and Advances</b>						
(i) Stock	7	242,469,938		308,351,154		119,536,492
(ii) Sundry Receivables		1,541,151,183		1,240,844,446		1,162,565,116
(iii) Cash and Bank Balances		110,829,657		80,614,412		57,941,743
(iv) Loans and Advances		875,508,891		605,957,933		279,467,850
		2,769,959,670		2,235,767,945		1,619,511,201
<b>Less: Current Liabilities and Provis</b>	8					
(i) Current Liabilities		1,423,052,490		1,277,603,288		992,520,967
(ii) Provisions		25,825,191		59,975,456		29,561,196
		1,448,877,681		1,337,578,744		1,022,082,163
<b>Net Current Assets</b>			1,321,081,989		898,189,201	597,429,038
<b>TOTAL</b>			<b>1,630,268,333</b>		<b>1,210,720,051</b>	<b>847,797,086</b>

**A STAR TRADING LIMITED**  
**Profit & Loss Account for the Year Ended 31st March , 2009**

Particulars	Schedule	Current Year Amount (Rs.)	Previous Year Amount (Rs.)	Previous Year Amount (Rs.)
<b>A. INCOME</b>				
Sales and Service Charges	9	6,852,537,612	4,872,673,517	3,489,045,678
Other Income	10	19,644,678	45,653,616	57,393,808
Increase / (Decrease) in Stocks	11	(17,877,953)	190,579,368	141,953,454
<b>Total</b>		<b><u>6,854,304,337</u></b>	<b><u>5,108,906,501</u></b>	<b><u>3,688,392,940</u></b>
<b>B. EXPENDITURE</b>				
Purchases	12	6,467,424,998	4,802,507,018	3,460,086,599
Personnel Expenses	13	30,473,856	12,767,002	11,059,331
Administration Expenses	14	74,087,231	31,580,873	28,944,832
Operating Expenses	15	21,493,210	17,386,674	8,509,085
Interest & Financial Charges	16	152,296,351	92,108,719	74,334,871
Depreciation	5	49,069,085	48,271,441	48,725,625
<b>Total</b>		<b><u>6,794,844,732</u></b>	<b><u>5,004,621,727</u></b>	<b><u>3,631,660,343</u></b>
<b>Profit Before Tax (A-B)</b>		<b>59,459,605</b>	<b>104,284,774</b>	<b>56,732,597</b>
<b>Less: Provisions</b>				
- Income Tax		23,189,246	40,671,062	22,125,713
- Wealth Tax		8,000	<b>2,000</b>	1,800
- Deferred Tax		(7,798,605)	<b>(5,691,309)</b>	(3,876,543)
- Fringe Benefit Tax		660,000	<b>700,000</b>	
<b>Profit After Tax.</b>		<b>43,400,964</b>	<b>68,603,021</b>	<b>38,481,627</b>
Balance Brought Forward		<b>244,719,481</b>	<b>176,116,459</b>	<b>137,634,832</b>
<b>Surplus Transferred to Balance Sheet</b>		<b><u>288,120,445</u></b>	<b><u>244,719,480.5</u></b>	<b><u>176,116,459.3</u></b>

**A STAR TRADING LIMITED**

SCHEDULES FORMING PART OF THE BALANCE SHEET

	As at 31.03.2009 Amount (Rs.)	As at 31.03.2008 Amount (Rs.)	As at 31.03.2007 Amount (Rs.)
<b>1 <u>Share Capital</u></b>			
<b><u>Authorised</u></b>			
1,000,000 Equity Shares of Rs.100/- each	100,000,000	100,000,000	100,000,000
<b><u>Issued, Subscribed and Paid-up</u></b>	47,385,300	24,166,500	24,166,500
	<b><u>47,385,300</u></b>	<b><u>24,166,500</u></b>	<b><u>24,166,500</u></b>
<b>2 <u>Reserves and Surplus</u></b>			
Share Premium Account	846,285,500	96,373,500	96,373,500
Balance in Profit and Loss Account	288,120,445	244,719,481	176,116,459
	<b><u>1,134,405,945</u></b>	<b><u>341,092,981</u></b>	<b><u>272,489,959</u></b>
<b>3 <u>Secured Loans</u></b>			
<b>a) Cash Credit from Scheduled Banks</b>			
HDFC	52,753,972	43,725,719	48,387,681
Standard Chartered	49,531,739	41,356,298	42,546,157
Axis Bank	41,746,269	13,881,667	24,384,638
Cooperative Bank	35,946,478	-	-
(Against Hypothecation of entire current assets and further secured by equitable mortgage of immovable residential / commercial properties on Pari Passu basis			
	<b><u>179,978,458</u></b>	<b><u>98,963,684</u></b>	<b><u>115,318,476</u></b>
<b>b) Term Loans against Hypothecation of Vehicles*</b>			
Cholamandalam Finance Limited	327,834	4,416,437	7,473,868
Citicorp Finance (India) Limited	7,347,386	16,273,926	21,463,576
G E Capital TFS Services Limited	9,378,623	14,384,645	22,973,527
SREI Infrastructure Finance Ltd.	6,263,221	9,437,254	4,836,279
Indusind Bank Limited	3,274	2,297,513	3,972,524
ING Vysya Bank Limited	362,187	4,374,689	7,783,625
Magma Leasing Limited	-	21,638,624	-
Indusind Bank Limited	-	1,263,726	3,483,762.00
	<b><u>23,682,525</u></b>	<b><u>74,086,814</u></b>	<b><u>71,987,161</u></b>
	<b><u>203,660,983</u></b>	<b><u>173,050,498</u></b>	<b><u>187,305,637</u></b>
Amount Repayable within One Year	11,742,000	42,140,563	21,245,586
<b>4 <u>Unsecured Loans</u></b>			
Loan From Friends & Relatives	44,053,244	44,053,244	44,053,244
From Banks	189,026,265	142,739,725	-
	<b><u>233,079,509</u></b>	<b><u>186,792,969</u></b>	<b><u>44,053,244</u></b>
Amount Repayable within One Year	32,716,281	46,286,540	-

**A STAR TRADING LIMITED**

## SCHEDULES FORMING PART OF THE BALANCE SHEET

	As at 31.03.2009 Amount (Rs.)	As at 31.03.2008 Amount (Rs.)	As at 31.03.2007 Amount (Rs.)
<b>6</b>			
<b><u>Investments</u></b>			
<b><u>Long Term - Unquoted</u></b>			
<b>(A) <u>Investment in Subsidiary Companies</u></b>			
A star Indian Company	6,780,000	4,000,000	2,000,000
A star Manufacturing p Ltd.	7,466,660	5,763,980	4,876,650
New trading Pvt. Ltd.	54,900,000	35,700,000	22,400,000
Best Buy Software Pvt. Ltd.	3,800,000	3,700,000	2,400,000
A star Real Estate Pvt. Ltd.	32,008,900	29,007,400	3,000,000
A star Builder Pvt. Ltd.	76,800,700	63,900,600	4,000,000
	<b><u>181,756,260</u></b>	<b><u>142,071,980</u></b>	<b><u>38,676,650</u></b>
<b>7</b>			
<b><u>Current Assets, Loans &amp; Advances</u></b>			
<b>(i) <u>Stock</u></b>			
Stock in Hand	<b>98,949,506</b>	<b>172,399,761</b>	<b>92,735,740</b>
Goods in Transit	<b>143,520,432</b>	<b>135,951,393</b>	<b>26,800,752</b>
	<b><u>242,469,938</u></b>	<b><u>308,351,154</u></b>	<b><u>119,536,492</u></b>
<b>(ii) <u>Receivables</u></b>	(0)	(0)	(0)
Considered Good and recoverable			
- Debts outstanding for a period exceeding 12 months	14,739,264	26,726,573	18,937,290
- Other Debts	1,526,411,919	1,214,117,873	1,143,627,826
	<b><u>1,541,151,183</u></b>	<b><u>1,240,844,446</u></b>	<b><u>1,162,565,116</u></b>

	As at 31.03.2009 Amount (Rs.)	As at 31.03.2008 Amount (Rs.)	As at 31.03.2007 Amount (Rs.)
<b>(c.) Cash &amp; Bank Balances</b>			
Cash in Hand including Imprest	3,625,372	2,876,357	2,537,652
Cheques in Hand	9,725,411	5,728,615	2,638,826
Balances with Scheduled Banks	53,729,614	35,726,810	26,382,615
-in Fixed Deposits (Pledged with the banks against LCs/BGs Credit facilities)	43,749,260	36,282,630	26,382,650
	<b>110,829,657</b>	<b>80,614,412</b>	<b>57,941,743</b>
			(0)
<u>Unsecured and considered good</u>			
(d.) Advances recoverable in Cash or in kind or for value to be received	47,524,618	54,635,247	35,627,157
Advances to Suppliers	296,726,537	256,416,273	104,638,726
Advances to Subsidiaries	434,725,638	135,836,281	16,271,818
Interest Accrued but not due	8,536,523	3,263,876	2,837,526
Advance Income Tax & TDS	36,825,615	66,534,984	38,728,635
Claims Receivable	18,652,134	61,435,845	57,826,134
Prepaid Expenses	32,517,826	27,835,427	23,537,854
<b>Total</b>	<b>875,508,891</b>	<b>605,957,933</b>	<b>279,467,850</b>
	<b>2,769,959,669</b>	<b>2,235,767,945</b>	<b>1,619,511,201</b>
			(0)
<b>8</b>	<b><u>Current Liabilities &amp; Provisions</u></b>		
<b>(a.) Current Liabilities</b>			
Sundry Creditors including acceptances	1,287,263,527	1,164,575,253	927,384,958
Advance from Customers	108,263,525	93,628,163	53,262,761
Interest Accrued but not due	987,623	765,245	345,724
Other Liabilities	26,537,815	18,634,627	11,527,524
<b>Total</b>	<b>1,423,052,490</b>	<b>1,277,603,288</b>	<b>992,520,967</b>
<b>(b.) Provisions</b>			
Provision for Income Tax	22,638,000	57,745,000	28,269,000
Provision for Wealth Tax	156,372	187,345	173,426
Provision for Fringe Benefit Tax	2,267,394	1,368,728	763,988
Provision for other statutory dues	763,425	674,383	354,782
<b>Total</b>	<b>25,825,191</b>	<b>59,975,456</b>	<b>29,561,196</b>
<b>Total ( a+b)</b>	<b>1,448,877,681</b>	<b>1,337,578,744</b>	<b>1,022,082,163</b>

## A STAR TRADING LIMITED

## SCHEDULES FORMING PART OF PROFIT &amp; LOSS ACCOUNT

	As at 31.03.2009 Amount (Rs.)	As at 31.03.2008 Amount (Rs.)	As at 31.03.2007 Amount (Rs.)
<b>9 Sales &amp; Service Charges</b>			
Sales	6,852,537,612	4,872,673,517	3,489,045,678
	<b>6,852,537,612</b>	<b>4,872,673,517</b>	<b>3,489,045,678</b>
<b>10 Other Income</b>			
Income from Operating Lease of Vehicles	19,436,186	42,562,288	55,562,288
Income from Rent	-	264,000	264,000
Other Income	208,492	2,827,328	1,567,520
	<b>19,644,678</b>	<b>45,653,616</b>	<b>57,393,808</b>
<b>11 Increase in Stocks</b>			
Closing Stock	102,836,473	163,827,367	103,730,872
Goods in Transit	187,636,728	157,283,625	134,800,752
	<b>290,473,201</b>	<b>321,110,992</b>	<b>238,531,624</b>
Less: Opening Stock		103,730,872	94,873,280
Goods in Transit	308,351,154	26,800,752	1,704,890
Increase / (Decrease) in Stocks	<b>(17,877,953)</b>	<b>190,579,368</b>	<b>141,953,454</b>
<b>12 Purchases</b>			
Purchases	6,194,008,747	4,575,440,432	3,272,724,846
Duty on Purchases	161,719,888	134,973,056	126,652,358
Ocean Freight	3,426,269	3,898,139	2,093,427
Inland Haulage Charges	81,545,198	65,293,825	45,008,689
C&F Charges on Import	685,254	487,267	348,905
Freight Charges	26,039,643	22,414,298	13,258,374
	<b>6,467,424,998</b>	<b>4,802,507,018</b>	<b>3,460,086,599</b>
<b>13 Personnel Expenses</b>			
Salaries to Staff	24,735,273	10,362,826	8,976,730
Bonus	1,236,764	518,141	448,837
Gratuity	1,038,881	435,239	377,023
Staff Welfare	791,529	331,610	287,255
Leave Encashment	469,970	196,894	170,558
Contribution to Provident & Other funds	2,201,439	922,292	798,929
	<b>30,473,856</b>	<b>12,767,002</b>	<b>11,059,331</b>

## A STAR TRADING LIMITED

## SCHEDULES FORMING PART OF PROFIT &amp; LOSS ACCOUNT

	As at 31.03.2009 Amount (Rs.)	As at 31.03.2008 Amount (Rs.)	As at 31.03.2007 Amount (Rs.)
<b>14 <u>Administrative and Selling Expenses</u></b>			
Rent	5,347,155	2,811,743	2,472,054
Telephone, Telex and Internet	4,520,751	2,351,735	1,867,196
Travelling & Conveyance Expenses	5,298,640	2,745,432	1,958,934
<b>Auditors Remuneration:</b>	350,000	275,000	250,000
<b>Other Administrative Exp.</b>	38,392,638	14,383,527	13,256,276
Insurance Expenses	5,665,548	5,884,110	6,745,734
Donation	6,298,201	567,753	367,853
Security Charges	1,430,539	735,247	563,245
Miscellaneous Expenses	6,783,759	1,826,326	1,463,540
<b>Total</b>	<b>74,087,231</b>	<b>31,580,873</b>	<b>28,944,832</b>
<b>15 <u>Operating Expenses</u></b>			
Detention Charges	9,910,414	8,235,793	4,254,542
Loading and Unloading Charges	1,672,382	1,372,632	981,817
Ground Rent Charges	8,052,211	6,405,617	2,618,180
Container Damage Charges	1,858,203	1,372,632	654,545
<b>Total</b>	<b>21,493,210</b>	<b>17,386,674</b>	<b>8,509,085</b>
<b>16 <u>Interest &amp; Financial Charges</u></b>			
Bank & Finance Charges	49,044,592	36,635,162	32,869,756
Interest			
Fixed Period Loans	19,725,372	13,236,273	8,675,426
Others (Net)	83,526,387	42,237,284	32,789,689
<b>Total</b>	<b>152,296,351</b>	<b>92,108,719</b>	<b>74,334,871</b>