

ALOM EXTRUSIONS LIMITED

"Alom House",
7-B, Pretoria Street
Kolkata - 700071

Balance Sheet as at 31st March, 2011
and
Profit & Loss Account with Schedules for the year ended 31st March, 2011



K. PRASAD & COMPANY
CHARTERED ACCOUNTANTS
24 R. N. MUKHERJEE ROAD
KOLKATA - 700 001

K. PRASAD & COMPANY

CHARTERED ACCOUNTANTS

24, R. N. MUKHERJEE ROAD, KOLKATA - 700 001

Phones : (033) 2248-0268, 2248-4654, 2248-6667, Fax : 2213-3571, Email : kr12@vsnl.net

AUDITORS' REPORT

To the Members of
ALOM EXTRUSIONS LIMITED

1. We have audited the attached Balance Sheet of ALOM EXTRUSIONS LIMITED as at 31st March, 2011 and the annexed Profit and Loss Account and the Cash Flow Statement of the Company 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 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 mis-statement. 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, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by 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 paragraph 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
 - d) In our opinion the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Sub-section (3C) of Section 211 of 'The Act'.
 - e) On the basis of written representations received from the Directors of the Company as at 31st March, 2011 and taken on record by the Board of Directors, we report that none of the Directors is disqualified from being appointed as Director of the Company u/s 274(1)(g) of the Companies Act, 1956.

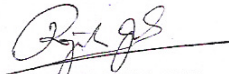


Contd ..p/2

- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Schedule – 18 and other 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:
- i) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2011.
- ii) In the case of Profit & Loss Account, of the Profit of the Company for the year ended on that date, and
- iii) In the case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

The 18th day of May, 2011

For K. PRASAD & CO. Regd No -
CHARTERED ACCOUNTANTS 3030621

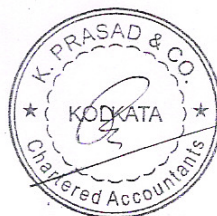

(RAJESH JALAN)
Partner

Membership No. 55232

ANNEXURE TO AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date on the accounts of ALOM EXTRUSIONS LIMITED, for the year ended on 31st March, 2011)

1. (a) The Company has maintained proper records to show full particulars including quantitative details and situation of its fixed assets.
(b) The fixed assets of the Company have been physically verified during the year by the management and no material discrepancies between the book record and the physical verification have been noticed.
(c) The Company has not disposed off substantial part of fixed asset during the year and going concern status of the Company is not affected.
2. (a) The Inventories have been physically verified during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given by us, the procedures of physical verifications 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) In our opinion and according to the information and explanations given to us, the Company has maintained proper record of its inventories and no discrepancy noticed on physical verification.
3. The company has not granted any loan, secured or unsecured, to companies, firms or other parties covered in register maintained u/s 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods.
5. (a) In our opinion and according to the information and explanations given to us, transactions made in pursuance of contracts or arrangements, that needs to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
(b) In our opinion and according to the information and explanation given to us, these transactions have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. The Company has not accepted any deposit within the meaning of section 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
7. In our opinion, the internal audit system of the Company is commensurate with the size of the Company and nature of its business.
8. Cost records and accounts as prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act, prima-facie is being maintained by the company, however the same needs updating. Though we have examined such books and records however, we have not made any detailed examination with a view to determine whether they are accurate or complete.



9. a) According to the records, the Company is regular in depositing undisputed statutory dues including Provident Funds, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other statutory dues with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2011 for a period of more than six months from the date of becoming payable.

b) The disputed statutory dues aggregating to Rs.29.46 Lacs out of which Rs. 3.31 Lacs deposited on account of matters pending before the appropriate authorities are as under :

Name of the Statute	Nature of the Dues	Assessment Year to which Relates	Amount (Rs. in Lacs)	Forum where the Dispute is pending
Central Sales Tax, 1956	Sales Tax	1998-1999	0.43	Tribunal
Central Sales Tax, 1956	Sales Tax	2001-2002	0.58	Assistant Comm. of commercial Tax(Appeals)
West Bengal Sales Tax, 41 Act	Sales Tax	1990, 1991, 1992	5.88	Tribunal
West Bengal Sales Tax, 1956	Sales Tax	2002-2003	7.61	Assistant Comm. of commercial Tax(Appeals)
Central Sales Tax, 1956	Sales Tax	2003-2004	2.29	Appellate & Revision Board
West Bengal Sales Tax, 1956	Sales Tax	2004-2005	0.90	Appellate & Revision Board
Central Sales Tax, 1956	Sales Tax	2004-2005	11.77	Appellate & Revision Board


10. The Company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit nor in the immediately preceding financial year.
11. The Company has not defaulted in payment of dues to a financial institution or bank or debenture-holders.
12. The Company has not granted loans and advances on the basis of security by way of pledge of share, debentures and other similar securities.
13. The provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Society are not applicable to this Company.
14. The Company has maintained proper records of purchases and sales of shares, securities, debentures or other investments. However, the investments made by the Company in shares and other securities have been held by the Company in its own name.
15. According to the information and explanation given to us the company has not given any guarantee for loans taken by others from banks or financial institutions.



15. On the basis of our examination and according to the information and explanation given to us, the term loans have been applied for the purpose for which the loans were obtained.
16. On the basis of our examination and according to the information and explanation given to us, the funds raised on the short-term basis have not been used for long-term investment and vice versa.
17. 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.
18. The Company has not issued any secured debentures during the Year.
19. The Company has not raised any money during the year by public issue.
20. As per the information and explanations given by the management, no fraud on or by the Company has been noticed or reported during the year.

The 18th day of May, 2011.

For K. PRASAD & CO.
CHARTERED ACCOUNTANTS


(RAJESH JALAN)
Partner

Membership No. 55232

ALOM EXTRUSIONS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

	Schedule	As At 31st March, 2011 Rs.	As At 31st March, 2010 Rs.
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1	24,975,750	24,975,750
Reserves & Surplus	2	599,592,840	562,652,658
Loan Funds			
Secured Loans	3	29,950,746	83,820,949
Unsecured Loans	4	51,189,778	58,421,548
TOTAL		705,709,114	729,870,905
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	5	594,130,453	570,002,574
Less : Depreciation		137,205,510	111,817,740
Net Block		456,924,943	458,184,834
Investments	6	27,979,902	37,597,478
Current Assets, Loans & Advances			
Inventories	7	174,937,859	173,700,107
Sundry Debtors	8	167,392,602	152,748,241
Cash and Bank Balances	9	21,698,914	29,106,741
Loans and Advances	10	271,551,861	156,829,041
		635,581,236	512,384,130
Less : Current Liabilities & Provisions			
Current Liabilities	11	385,884,794	268,344,494
Provisions	12	39,358,006	22,139,999
		425,242,800	290,484,493
Net Current Assets		210,338,436	221,899,637
Deferred Tax Assets (Net)		10,465,833	12,188,956
TOTAL		705,709,114	729,870,905

Accounting Policies and Notes to the Accounts

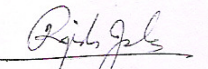
18

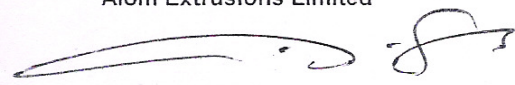
The schedules referred to the above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

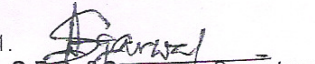
F. K. PRASAD & CO.
CHARTERED ACCOUNTANTS

On Behalf of the Board of Directors of
Alom Extrusions Limited

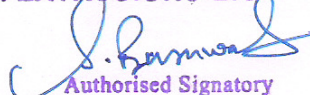

(RAJESH JALAN)
Partner



Mem. No.:F-55232
Kolkata, the 18th day of May, 2011.


C.F.O. & Company Secretary

ALOM EXTRUSIONS LTD.


Authorised Signatory



ALOM EXTRUSIONS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

INCOME	Schedule	31st March, 2011	31st March, 2010
		Rs.	Rs.
Income from Operations	13	1,774,951,529	1,652,857,056
<u>Less: Excise Duty</u>		151,160,082	119,113,734
Increase/(Decrease) in Stock	14	1,623,791,447	1,533,743,322
Other Income	15	(22,285,095)	15,913,767
		191,787	11,473,161
		1,601,698,139	1,561,130,250
EXPENDITURE			
Cost of Materials Consumed	16	1,193,022,633	1,104,600,714
Manufacturing, Selling & Administrative Expenses		293,255,545	275,694,544
Interest & Financial Charges	17	32,318,013	28,526,420
Depreciation		14,203,648	13,242,944
Preliminary Expenses W/Off		-	32,480
		1,532,799,839	1,422,097,102
PROFIT/(LOSS) FOR THE YEAR			
Provision for Taxation		68,898,300	139,033,148
Provision for Wealth Tax		17,200,000	20,010,000
Provision for Deferred Tax		32,093	8,046
PROFIT AFTER TAX		1,723,123	1,169,826
Add : Profit/(Loss) Brought Forward		49,943,084	117,845,276
		173,420,765	67,398,909
		223,363,849	185,244,185
APPROPRIATIONS :			
Transferred to General Reserve		5,000,000	10,000,000
Proposed Dividend on Equity Shares		1,378,545	1,378,545
Proposed Dividend on Preference Shares		180,000	180,000
Tax on Dividend		258,855	264,875
BALANCE OF PROFIT CARRIED TO BALANCE SHEET		216,546,449	173,420,765
		223,363,849	185,244,185

Basic / diluted Earning per Share (Rs.)

21.66

51.21

Accounting Policies and Notes to the Accounts

18

The schedules referred to the above form an integral part of the Profit & Loss Account
This is the Profit & Loss Account referred to in our report of even date.

For K. PRASAD & CO.
CHARTERED ACCOUNTANTS

Rajesh Jalan
(RAJESH JALAN)
Partner

On Behalf of the Board of Directors
of Alom Extrusions Limited

Mem. No.: F-55232

Kolkata, the 18th day of May, 2011.

D. G. Banerjee
C.F.O. & Company Secretary

ALOM EXTRUSIONS LTD.

J. Banerjee
Authorised Signatory



ALOM EXTRUSIONS LIMITED		
Schedule 1	AS AT	AS AT
	31st March, 2011	31st March, 2010
	Rs.	Rs.
SHARE CAPITAL		
Authorised :		
36,60,000 (P/Y : 36,60,000) Equity Shares of Rs. 10/- each	36,600,000	36,600,000
2,00,000 (P/Y : 2,00,000) - 9% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each	2,000,000	2,000,000
	38,600,000	38,600,000
Issued, Subscribed & Paid-up :		
22,97,575 (P/Y : 22,97,575) Equity Shares of Rs.10/- each fully paid-up	22,975,750	22,975,750
(Out of above 10,33,495 Equity Shares of Rs.10/- each were issued for consideration other than cash)		
2,00,000 (P/Y : 2,00,000) - 9% Non-Cumulative Redeemable Preference Shares of Rs. 10/- each	2,000,000	2,000,000
	24,975,750	24,975,750
Schedule 2		
RESERVES & SURPLUS		
Capital Reserve	3,358,443	3,358,443
Securities Premium A/c	53,222,400	53,222,400
Amalgamation Reserve	44,667,689	44,667,689
Revaluation Reserve (Net of Depreciation on Revalued Assets till 31/3/11 is Rs.3,35,59,848/- and upto 31/3/10 was Rs.2,23,74,347/-)	266,797,859	277,983,361
General Reserve	15,000,000	10,000,000
Profit & Loss Account	216,546,449	173,420,765
	599,592,840	562,652,658
Schedule 3		
SECURED LOANS		
<u>Indian Bank :</u>		
Cash Credit A/c.	10,282,547	9,737,369
<u>Punjab & Sind Bank :</u>		
Cash Credit A/c.	(5,593,438)	18,007,641
Export Packing Credit	-	17,400,000
Term Loan	23,679,526	36,960,871
Car Loan from Banks	1,582,111	1,715,068
	29,950,746	83,820,949
<p>A. Cash Credit and Packing Credit are secured by hypothecation of Inventories, Book Debts, Other Receivables, present & future, and also by additional charge on Factory Land, Building and Plant & Machinery, and personal guarantee by two Directors of the Comapny.</p> <p>B. Term Loan from Banks are secured by hypothecation of Machineries purchased out of the said loan .</p> <p>C. Car Loan from Banks are secured by hypothecation of Vehicles which were purchased out of the said loan.</p>		
Schedule 4		
UNSECURED LOANS		
From Bodies Corporate	49,489,778	58,021,548
„ Others	1,700,000	400,000
	51,189,778	58,421,548

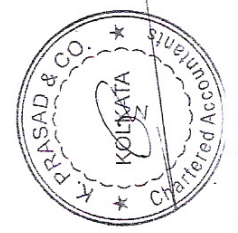


ALOM EXTRUSIONS LIMITED
SCHEDULE- "5"

FIXED ASSETS as on 31/03/2011

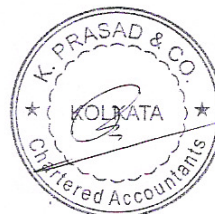
DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As on 01.04.10	Additions during the year	Deletions during the year	As on 31.03.11	Upto 01.04.10	On Revaluation	For the Year	Adjustments	Upto 31.03.11	As on 31.03.11	As on 31.03.10
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
LAND	63,100,000	-	-	63,100,000	-	-	-	-	-	63,100,000	63,100,000
BUILDING	100,240,939	5,633,931	-	105,874,770	10,008,666	2,289,694	1,066,295	-	13,364,645	92,510,125	90,232,183
PLANT & MACHINERY	364,612,100	12,876,883	43,727	377,445,256	87,137,735	8,733,634	10,363,391	1,379	106,233,381	271,211,875	277,474,365
ELECTRICAL INSTALLATIONS	15,020,030	117,991	-	15,138,021	4,117,387	115,764	635,872	-	4,869,023	10,268,998	10,902,643
VEHICLES	10,407,183	3,521,877	-	13,929,060	4,055,426	3,068	1,110,831	-	5,169,325	8,759,735	6,351,757
OFFICE EQUIPMENTS	10,418,102	1,983,274	-	12,401,376	4,034,061	43,341	672,312	-	4,749,714	7,651,662	6,384,041
FURNITURE & FIXTURES	6,204,320	37,660	-	6,241,970	2,464,475	-	354,947	-	2,819,422	3,422,548	3,739,845
TOTAL ::	570,002,574	24,171,606	43,727	594,130,453	111,817,740	11,185,501	14,203,648	1,379	137,205,510	456,924,943	458,184,834

PREVIOUS YEAR :: 554,909,665 16,356,058 1,263,149 570,002,574 87,534,525 11,185,501 13,242,944 145,230 111,817,740 458,184,834



ALOM EXTRUSIONS LIMITEDSCHEDULE OF INVESTMENTSSCHEDULE- 6INVESTMENTS : (LONG TERM)QUOTED (TRADE)

	Face Value per Share	As on 31.03.2011		As on 31.03.2010	
		Nos.	Rs.	Nos.	Rs.
31 Infotech Ltd.	10	8,000	546,292	-	-
Anant Raj Industries Ltd.	2	3,000	253,161	-	-
Arvind Ltd.	10	-	-	7,000	248,628
Austral Coke & Projects Ltd.	1	-	-	5,000	30,598
Balrampur Chini Mills Ltd.	1	-	-	42,000	4,140,300
Bharti Airtel Ltd.	5	-	-	2,621	744,381
Century Extrusions Ltd.	1	12,885	75,653	15,500	88,494
CRB Corporation Ltd.	10	5,200	67,600	5,200	67,600
Cosmo Films Ltd.	10	2,000	313,152	-	-
DLF Limited	2	-	-	18,000	6,030,255
Denso (India) Ltd.	10	2,000	186,587	-	-
Dhampur Sugar Mills Ltd	10	-	-	19,000	1,637,589
Electrosteel Steels Ltd.	10	110,000	1,088,844	100,000	1,000,000
Facor Steels Ltd.	1	13,000	61,219	13,000	61,219
Grapco Industries Ltd.	10	2,000	8,600	2,000	8,600
Gujarat Sidhee Cement Ltd.	10	-	-	12,000	212,468
Godawari Power & Ispat Ltd.	10	1,500	272,983	-	-
HBL Power Systems Ltd.	1	18,000	706,629	12,000	496,955
IFCI Ltd.	10	4,000	238,829	-	-
IKF Technologies Ltd.	1	2,000	16,464	2,000	16,464
Indiabulls Financial Services Ltd.	2	-	-	12,000	1,245,673
India Glycols Ltd.	10	-	-	2,982	351,525
Jay Shree Tea & Industries Ltd.	5	-	-	1,000	343,307
Jaiprakash Power Ventures Ltd.	10	-	-	13,000	907,494
J. K. Synthetics Ltd.	10	4,500	45,000	4,500	45,000
JMC Projects (India) Ltd.	10	1,500	257,425	-	-
Kitply Industries Ltd.	10	1,900	27,075	1,900	27,075
Karuturi Global Ltd.	1	-	-	10,000	186,200
Landmark Property Development Co. Ltd.	1	8,893	-	8,893	-
MSP Steel & Power Ltd.	10	3,000	205,476	-	-
Malanpur Steels Ltd.	10	7,852	128,616	7,852	128,616
Mahanagar Telephone Nigam Ltd.	10	35,000	2,360,846	22,000	1,829,270
Mangalore Chemicals & Fertilizers Ltd.	10	10,000	418,052	-	-
National Aluminium Company Ltd.	5	-	-	2,500	951,395
Navin Fluorine International Ltd.	10	2,500	683,204	-	-
OCL India Ltd	2	-	-	3,000	345,367
Ramsarup Industries Ltd	10	-	-	10,918	873,524
Reliance Communications Ltd.	5	-	-	23,000	3,949,405
Reliance Natural Resources Ltd	5	-	-	16,025	1,044,993
Reliance Power Ltd.	10	29,256	4,920,246	-	-
Reliance Mediaworks Ltd.	5	-	-	7,000	1,722,205
Satyam Computer Services Limited	2	16,000	1,112,257	39,500	3,943,570
Silverline Animation Technology Ltd	10	600	-	600	-
SREI Infrastructure Finance Ltd.	10	-	-	4,998	384,746
Super Forgings & Steels Ltd.	10	500	1,778	500	1,778



ALOM EXTRUSIONS LIMITEDSCHEDULE OF INVESTMENTSSCHEDULE- 6INVESTMENTS : (LONG TERM)
QUOTED (TRADE)

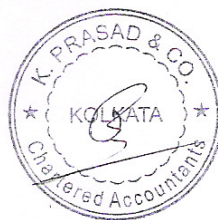
	Face Value per Share	As on 31.03.2011		As on 31.03.2010	
		Nos.	Rs.	Nos.	Rs.
(Continued)					
Suzlon Energy Ltd.	2	37,000	1,925,072	-	-
Teledata Informatics Ltd	2	5,000	28,484	5,000	28,484
Teledata Technology Solutions Ltd.	2	8,000	-	8,000	-
Teledata Marine Solutions Ltd	10	8,000	-	8,000	-
Tai Chonbang Textile Ltd.	10	20,000	61,050	20,000	61,050
Texmaco Ltd.	1	1,000	172,512	-	-
Uniworth International Ltd.	10	2,000	20,000	2,000	20,000
Uniworth Ltd.	10	100,800	1,166,680	100,800	1,166,680
Uniworth Textile Ltd.	10	30,600	392,166	30,600	392,166
Videocon Industries Ltd.	10	-	-	2,000	464,404
SUB TOTAL (A)			17,761,952		35,197,478

UNQUOTED (NON TRADE)

Uniwears Limited	10	100,000	1,000,000	100,000	1,000,000
Alom Housing & Infrastructure Ltd.	10	402,900	604,350	-	-
Alom Poly Extrusions Ltd.	10	122,400	183,600	-	-
Jams Builders Pvt. Ltd.	10	50,000	75,000	-	-
Multitech Merchandise Pvt. Ltd.	10	4,000	200,000	4,000	200,000
Mansion House Properties Pvt. Ltd.	10	120,000	180,000	-	-
Rajahbhat Tea Co. Ltd.	10	67,750	6,775,000	-	-
Tasu Estate Pvt. Ltd.	10	12,000	600,000	12,000	600,000
Ajaygarh Commotrade Pvt Ltd	10	20,000	200,000	20,000	200,000
Mansion House Properties Pvt Ltd	10	40,000	400,000	40,000	400,000
SUB TOTAL (B)			10,217,950		2,400,000
TOTAL (A+B)			27,979,902		37,597,478

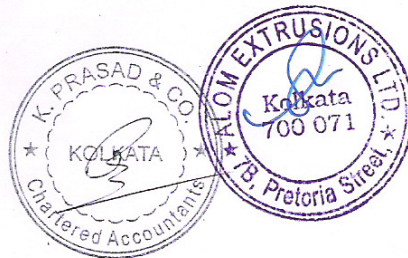
Notes :

- 1) Aggregate Market value of quoted investments is Rs. 132.41 Lacs (Previous Year Rs. 315.57 Lacs) which includes Equity shares amounting to Rs.7.25 lacs, in respect of which Book value has been taken as Market value in absence of the market price as on 31.03.2011.
- 2) 8,893 Equity Shares of Landmark Properties Ltd. has been allotted against Equity Shares of OCL India Ltd. pursuant to a scheme of Arrangement approved by the Hon'ble High Court, hence the cost of above shares has been taken as Nil.
- 3) 600 Equity Shares of Silverline Animation Technology Ltd have been allotted against Equity Shares of Silverline Technology Ltd. pursuant to a scheme of Arrangement approved by the Hon'ble High Court, hence the cost of above shares has been taken as Nil.
- 4) 8,000 Equity Shares of Teledata Marine Solutions Ltd and Teledata Technology Solutions Ltd. each have been allotted against Equity Shares of Teledata Informatics Ltd. pursuant to a scheme of Arrangement approved by the Hon'ble High Court, hence the cost of above shares has been taken as Nil.



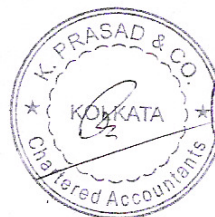
ALOM EXTRUSIONS LIMITED

	AS AT 31st March, 2011	AS AT 31st March, 2010
Schedule 7		
<u>INVENTORIES</u>		
(As taken, valued and certified by the management)		
<u>Stock -in- Trade</u>		
Raw Materials (At lower of cost or NRV)	62,714,179	44,171,942
Work-in-Progress (At lower of Cost or NRV)	39,613,834	65,477,603
Finished goods (At lower of Cost or NRV)	34,630,783	33,154,564
Stores & Spare Parts (At lower of Cost or NRV)	37,979,063	30,895,998
	174,937,859	173,700,107
Schedule 8		
<u>SUNDRY DEBTORS</u>		
(Unsecured, Considered good)		
Over six months	1,869,713	523,167
Others	165,522,889	152,225,074
	167,392,602	152,748,241
Schedule 9		
<u>CASH & BANK BALANCES</u>		
Cash in hand	984,563	220,597
(As certified by the management)		
Balance with scheduled Banks in :		
Current Accounts	1,660,012	8,141,213
Margin Money with Bank in form of FDR	19,054,339	20,744,931
	21,698,914	29,106,741



ALOM EXTRUSIONS LIMITED

	AS AT 31st March, 2011	AS AT 31st March, 2010
Schedule 10		
<u>LOANS & ADVANCES</u>		
(Unsecured, Considered Good)		
Deposits :		
with Govt Authorities	25,000	25,000
with Others	4,361,358	2,858,518
Tax deducted at Source	2,910,220	1,931,372
Income Tax / FBT Paid	28,725,846	3,600,000
Inter-corporate Deposits	113,487,820	42,449,552
DEPB in Hand	1,656,816	529,537
Advances recoverable in cash or in kind or for value to be received	120,384,801	105,435,062
	271,551,861	156,829,041
Schedule 11		
<u>CURRENT LIABILITIES</u>		
Sundry Creditors	326,642,236	223,503,648
Advance from Customers and Others	54,840,519	20,902,668
Statutory / Other Liabilities	4,402,039	23,938,178
	385,884,794	268,344,494
Schedule 12		
<u>PROVISIONS</u>		
Provision for Income Tax	37,210,000	20,010,000
Provision For Wealth Tax	37,393	13,366
Provision for Fringe Benefit Tax	293,213	293,213
Proposed Dividend	1,558,545	1,558,545
Tax on Dividend	258,855	264,875
	39,358,006	22,139,999

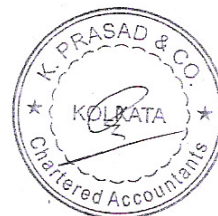


ALOM EXTRUSIONS LIMITED		
Schedule 13	FOR THE YEAR ENDED 31st March, 2011	FOR THE YEAR ENDED 31st March, 2010
<u>INCOME FROM OPERATIONS</u>		
Domestic Sales	1,598,654,915	1,509,344,595
Export Sales	135,853,678	118,435,824
Export Incentive	1,644,876	4,785,877
Conversion & Job Charges (TDS Rs.7,16,011, P/Y - Rs.4,16,668/-)	38,798,060	20,290,760
	1,774,951,529	1,652,857,056
<u>Schedule 14</u>		
<u>INCREASE/(DECREASE) IN STOCK</u>		
<u>Opening Stock</u>		
Work-in-Progress	65,477,603	50,728,953
Finished Goods	33,154,564	32,425,974
Less: Excise Duty on Opening Stock	(2,102,455)	(436,527)
	96,529,712	82,718,400
<u>Closing Stock</u>		
Work-in-Progress	39,613,834	65,477,603
Finished Goods	34,630,783	33,154,564
	74,244,617	98,632,167
Increase/(Decrease) in Stock	(22,285,095)	15,913,767
<u>Schedule 15</u>		
<u>OTHER INCOME</u>		
Miscellaneous Income	78,922	60,715
Interest Received (Gross, TDS Rs.2,62,836/-, P/Y : Rs.5,61,418/-)	2,794,020	3,687,021
Dividend Income	82,517	134,045
Liabilities no longer required written off (Net)	-	129,457
Profit / (Loss) on investment (Net) (Including Long Term Capital Loss Rs.15,198/-)	544,193	8,325,972
Profit / (Loss) on Speculative Transaction (Net)	(3,053,735)	(408,784)
Forex Gain (Net)	(367,900)	(542,328)
Previous Year Adjustment Account (Net)	113,318	(11,267)
Insurance claim received	-	420,824
Profit / (Loss) on sale of Fixed Assets	452	(322,494)
	191,787	11,473,161



ALOM EXTRUSIONS LIMITED

	FOR THE YEAR ENDED 31st March, 2011	FOR THE YEAR ENDED 31st March, 2010
Schedule 16		
MANUFACTURING, SELLING & ADMINISTRATIVE EXPENSES :		
1) <u>Manufacturing Expenses :</u>		
Stores & Spares Consumed	37,116,628	35,263,884
Power & Fuel	121,124,425	104,896,792
Repairs & Maintenance :		
Machinery	2,384,914	8,027,141
Others	273,888	182,291
Labour & Processing Charges	26,990,591	15,669,752
2) <u>Payments to and Provisions for employees :</u>		
Salaries & Wages	55,707,761	53,515,658
Employees Welfare Expenses	1,045,352	1,208,915
Contribution to Provident Fund & Other Fund	5,238,110	5,324,071
3) <u>Administrative & Selling Expenses</u>		
Rent, Rates & Taxes	728,422	984,239
Insurance	411,167	467,341
Advertisement	402,675	218,211
Travelling & Conveyance	4,908,089	4,780,481
Communication Expenses	848,002	829,903
Directors Sitting Fees	24,000	20,000
Directors Remuneration	1,157,686	934,770
Statutory Audit Fees	80,000	80,000
Internal Audit Fees	280,000	250,000
Charity & Donation	185,000	32,000
Discount & Rebate	17,233,932	16,378,561
Commission on Sales	3,528,329	3,447,816
Sales Promotion Expenses	1,816,140	955,257
Carriage Outward	6,257,890	5,887,539
Expenses related to Export	1,341,850	1,180,384
Sundry Balances / Bad Debts written off (Net)	(126,425)	9,854,445
Miscellaneous Expenses	4,297,119	5,305,093
	293,255,545	275,694,544
Schedule 17		
INTEREST & FINANCIAL CHARGES		
Interest on Term Loan	2,385,406	3,984,238
Interest on Working Capital	17,424,200	11,723,748
Interest (Others)	6,823,228	5,956,220
Other Financial Charges	5,685,179	6,862,214
	32,318,013	28,526,420

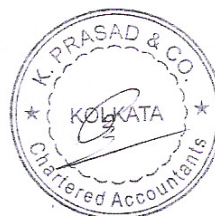


SCHEDULE – : 18

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

i) Significant Accounting Policies:

- a) **Basis for Accounting :** The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India and comply with the Accounting Standards presented by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956 to the extent applicable.
- b) **Fixed Assets:** Fixed assets are valued at cost (net of CENVAT availed on capital Goods) less accumulated depreciation. Depreciation is provided under the straight Line Method on continuous process of Plant & Machinery and on other assets at the rates prescribed in Schedule XIV of the Companies Act, 1956. In case of Revalued assets depreciation on revaluation is provided from accumulated Revaluation Reserve.
- c) **Investments :** Investments are stated at cost.
- d) **Inventories :**
- I) Raw materials and stores & spare parts are valued at lower of cost or net realisable value.
 - II) Finished goods and stock in process are valued at lower of cost or net realisable value.
 - III) Stock lying with the Consignment Agent and Branch are valued at cost.
- e) **Sales:** Sales are recognized when property in goods passes on to the buyer. Sales are reported inclusive of Excise Duty and exclusive of Return and Sales Tax/VAT
- f) **Excise Duty:** Excise Duty charged and recoverable is included in the Sales value. Excise Duty paid on removal of goods is shown separately as expense. Excise Duty on the closing stock of the Finished Goods is provided for and added to the valuation of the same.
- g) **Foreign Currency Expenditure:** Foreign Currency Expenditure is accounted for at the rates prevailing on the date of remittance. If any outstanding payments are settled before finalisation of accounts, the same is adjusted on the basis of the rate prevailing on the date of payment. In cases involving payments after finalisation of accounts, the same is accounted for at prevailing exchange rate at the year-end.
- h) **Gratuity:** The Company has taken a Group Gratuity Policy with Life Insurance Corporation of India for future payment of Gratuity to retiring employees and pays its contribution for the same. The premium thereon has been so adjusted as to cover the liability under the Scheme in respect of all the employees at the end of their service with the Company.
- i) **Deferred Revenue Expenditure:** Deferred Revenue Expenditure is being written off over a period during which benefit is expected to accrue.
- j) **Revenue Recognition:** Income is accounted for on accrual basis.
- k) **Impairment of Assets :** An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.
- l) **Preliminary Expenses :** Preliminary Expenses are being written-off over a period of 5 years.



ii) NOTES TO ACCOUNTS

- 1) Estimated value of contracts remaining to be executed on capital account and not provided for Rs. NIL (Previous Year Rs. NIL).
- 2) Contingent liability not provided in respect of:
 - a) Letter of Credit issued by Banks on behalf of the Company is Rs.2635.32 Lac (Previous Year Rs.1901.88 Lac) against which Rs.142.86 Lac (Previous Year Rs. 173.11 Lac) have been deposited with bank as margin money in the form of Fixed Deposit.
 - b) The company has provided Bank Guarantee amounting to Rs.180.56 lac out of which Rs.40.83 lac to CESC towards maintenance of Security Deposit, Rs.30.30 lac and Rs.0.53 lac to Commissioner of Customs, Rs.2.67 lac to UP Power Transmission Corporation, Rs.1.20 lac to B.H.E.L and Rs.105.03 lac to Vedanta Aluminium Limited against which Rs.18.56 lac have been deposited with bank as margin money in the form of Fixed Deposit.
 - c) Company has extended Corporate Guarantee in favour of EDC towards equipment loan given to M/s. Alom Poly Extrusions Limited (quantum EURO 18.16 lac).
- 3) Payments against supplies from small scale & ancillary undertaking are generally made in accordance with agreed terms and to the extent ascertained from available information, there was no material amount overdue in this regard. Amount outstanding more than 30 days after receipts of materials and exceeding of Rs. 1 Lac is Rs. NIL.

4) Related Party Disclosures :

Associate Company

Universal Machines Limited
Alom Poly Extrusions Limited

Companies in which Directors
Relatives are interested

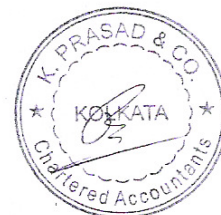
Uniworth Limited

Companies in which Directors
are interested

Simco Commotrade Pvt. Ltd.
Jams Builders Pvt. Ltd.
S. R. Enclave (P) Ltd.
Evergreen Sales Pvt. Ltd.
Cold Gold Syntex (P) Ltd.
Uniwears Ltd.
Bhagirathi Estates Pvt. Ltd.
Sati Development Pvt. Ltd.
Krypton Agencies Pvt. Ltd.
Gravity Merchandise Pvt. Ltd.
Jiwan Gouri Properties Pvt. Ltd.
Coronation Commerce Pvt. Ltd.
Syncox Traders Pvt. Ltd.
Sweet Home Projects Pvt. Ltd.
Tasu Estates Pvt. Ltd.
Multitech Merchandise Pvt. Ltd.
Trilok Commercial Pvt. Ltd.
Panchanan Mercantile Pvt. Ltd.
S. R. Niketan Pvt. Ltd.
S. R. Enclave Pvt. Ltd.
Exchange Suits Pvt. Ltd.
Mansion House Properties Pvt. Ltd.
Alom Housing & Infrastructure Limited
Rajabhat Tea Company Limited

Key Managerial Personnel

Sri A. P. Jhunjunwala
Sri S. P. Jhunjunwala



a) <u>Details of Transactions:</u>	(Rs. in Lac)	
Particulars	Associate Company <u>interested</u>	Key Managerial <u>Personnel</u>
Sales	197.65	-
Purchases	-	-
Services Rendered	8.39	-
Services Received	177.76	-
Rent Paid	0.12	2.62
Advances (Net)	1079.90	17.00

- b) i. Remuneration / Perquisites paid to Directors: Rs.11.57 Lac (Previous Year Rs.9.35 Lac)
 ii. Meeting Fees paid to Directors: Rs.0.24 Lac (Previous Year Rs. 0.20 Lac)

5) Deferred Income Tax :

In Compliance with the Accounting Standard (AS-22) Deferred Tax Liability has been calculated as follows :

<u>Deferred Tax Asset/(Liability)</u>	<u>As on 31-03-2011</u> (Rs.=Lac)	<u>As on 31-03-2010</u> (Rs.=Lac)
-on Losses & unabsorbed depreciation c/f	121.88	6.95
<u>Less :</u> Deferred Tax Liability on difference between depreciation as per books vis-à-vis as per Income Tax Act	(104.65)	(18.65)
	----- 17.23 =====	----- (11.70) =====

6) Earning Per Share (EPS):

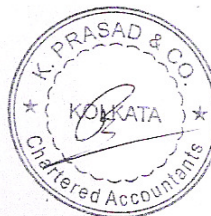
<u>Particulars</u>		
Profit / (Loss)after tax (Rs.in Lac)	499.43	1,178.45
Less : Preference Dividend (Rs. In Lac)	1.80	1.80
No. of Equity Shares	2297575	2,297,575
Nominal value of shares (Rs.)	10	10
Basic / Diluted EPS (Rs.)	21.66	51.21

7) Managerial Remuneration :

	(Rs. In Lac)	
(Included under the head "Directors Remuneration")		
(i) Salaries	7.50	6.00
(ii) Perquisites	4.07	3.35
	----- 11.57 =====	----- 9.35 =====

8) Computation of net profit in accordance with Section 349 of the Companies Act, 1956 :

	(Rs. in Lac)	
	<u>2010-11</u>	<u>2009-10</u>
Profit before Taxation	688.98	1,390.33
<u>Add :</u> Loss/(Profit) on Sale/discarding of Fixed Assets	-	3.23
Loss on Derivative transaction	30.54	4.17
Directors' Remuneration	11.57	9.35
	----- 731.09	----- 1,407.08
<u>Less :</u> Profit/(Loss) on sale of Investments	5.44	83.26
Profit on Share Trading	-	0.08
	----- 725.65	----- 1,323.74 =====
Net Profit for the year ::	725.65	1,323.74

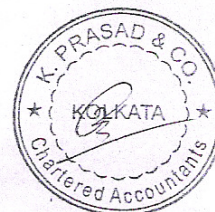


9) Segment Reporting:

The company operates mainly in the manufacturing of Aluminium Extrusions, Shapes & Sections. Accordingly, there are no separate reportable segments as per Accounting Standards 17 on Segment Reporting issued by the Institute of Chartered Accountants of India.

- 10) Purchase of materials/ service rendered by Alom Extrusions Ltd. -Unit-II (erstwhile OEL Extrusions Limited) is Rs.29.43 lac and rendered service by Alom Extrusions Limited (Unit-I) is Rs.0.60 lac as part of Inter-Unit transactions included in turnover.
- 11) In compliance of Accounting Standard AS-15 (Revised) : In respect of Gratuity, the Company maintains a Gratuity Fund with the Life Insurance Corporation of India and contributions and payments are debited on cash basis. However, the actual payments made by the Company are in excess of the Liability to be provided for. As such no further provisions are considered necessary for the year under review.
- 12) Export Incentives have been accounted for on the basis of receipt of DEPB licence.
- 13) Provision on interest on loan given has not been provided in the current financial year due to financial stringency of the entities.
- 14) Licensed & Installed Capacity, Production, Stocks and Turnover:

	<u>2010-2011</u>		<u>2009-2010</u>	
	<u>Qty(MT)</u>	<u>(Rs.in Lac)</u>	<u>Qty(MT)</u>	<u>(Rs.in Lac)</u>
i) Licensed Capacity	N. A.		N. A.	
ii) Installed Capacity	20,800		20,800	
iii) <u>Production</u>				
Aluminium Extrusions	*12,117		*12,235	
Other Products	362		359	
* Includes 1707.428 M/T (P/Y - 993 M/T under conversion)				
iv) <u>Stock</u>				
<u>Opening</u>				
Aluminium Extrusions	206	294.36	207	244.89
Other Products	75	37.19	108	79.37
<u>Closing</u>				
Aluminium Extrusions	196	295.66	206	294.36
Other Products	111	50.64	75	37.19
	<u>Qty(MT)</u>	<u>(Rs.in Lac)</u>	<u>Qty(MT)</u>	<u>(Rs.in Lac)</u>
v) <u>Turnover</u>				
Aluminium Extrusions	*12127	17637.16	*12236	16,397.18
Other Products	326	109.43	392	123.47
Scrap Stores	-	2.12	-	7.78
Job Work	-	0.80	-	0.14
* Includes 1707.428 MT value Rs.387.17 Lac (P/Y-993 MT value Rs.202.91 Lac) under conversion				



15) Raw Materials Consumed :

Aluminium Ingot, Scraps etc.	10712.65	11930.22	11737.08	11046.01
------------------------------	----------	----------	----------	----------

16) Value of Imported Indigenous Goods Consumed and percentage thereof :

a) Raw Materials / Consumables	%	(Rs. in Lac)	%	(Rs. in Lac)
Imported	0.02%	1.25	1.53%	169.57
Indigenous	99.98%	11928.95	98.47%	10876.44
b) Stores & Spares				
Imported	0.99%	3.68	2.66%	9.39
Indigenous	99.01%	367.49	97.34%	343.25

17) CIF Value of Imports

Raw Materials	Nil	135.75
Store & Spares	64.63	2.32
Capital Goods	58.06	78.23

18) Expenditure in foreign currency:
Travelling

12.28	13.79
-------	-------

19) FOB Value of Exports:

731.01	791.31
--------	--------

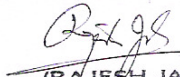
20) Payment to Auditors :
For Statutory Audit :
,, Tax Audit

	(Rs. in Lac)	(Rs. in Lac)	(Rs. in Lac)	(Rs. in Lac)
For Statutory Audit :	0.55		0.55	
,, Tax Audit	0.25	0.80	0.25	0.80


21) Previous Year figures are rearranged / regrouped wherever considered necessary.

22) Schedule 1 to 12 and 18 forms part of the Balance Sheet and Schedule 13 to 17 and 18 forms part of Profit & Loss Account for the year ended on 31st March, 2011.

For K. PRASAD & CO.
CHARTERED ACCOUNTANTS


(RAJESH JALAN)
Partner

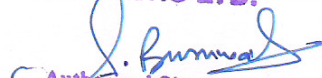
On Behalf of the Board of Directors
of Alom Extrusions Limited


Directors

Membership No. F-55232

Kolkata, 18th day of May, 2011.

ALOM EXTRUSIONS LTD. F.O. & Company Secretary


Authorised Signatory

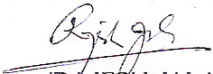


ALOM EXTRUSIONS LIMITED

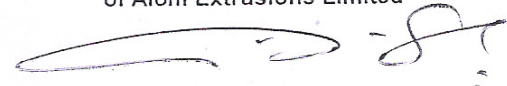

ADDITIONAL INFORMATION REQUIRED UNDER PART - IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1. Registration details :		
Registration No. (CIN)	:	L70200WB1980PLC032662
Balance Sheet Date	:	31st March, 2011
State code	:	021
2. Capital Raised during the year (Rs.)		
Public Issue	:	Nil
Right Issue	:	Nil
Bonus Issue	:	Nil
Private Placement	:	Nil
3. Position of Mobilisation and Deployment of Funds (Amount in Rs.)		
Total Liabilities	:	1,130,951,914
Total Assets	:	1,130,951,914
Sources of Fund		
Paid-up Capital	:	24,975,750
Reserves & Surplus	:	599,592,840
Secured Loans	:	29,950,746
Unsecured Loans	:	51,189,778
Application of Funds		
Net Fixed Assets	:	456,924,943
Investments	:	27,979,902
Net Current Assets	:	210,338,436
Deferred Tax Assets	:	10,465,833
4. Performance of the Company (Amount in Rs.)		
Turnover (Gross)	:	1,601,698,139
Total Expenditure	:	1,532,799,839
Profit/(Loss) before Tax	:	68,898,300
Profit/(Loss) after Tax	:	49,943,084
Earning per Share (Rs. P.)	:	21.66
Dividend Rate (%)	:	Nil
5. Generic Names of the Principal Products/Services of the Company :		
Product Description	:	Aluminium Extrusions
Item Code No.	:	76042100
		76042902
		76042909
		76082000
		76069109

For K. PRASAD & CO.
CHARTERED ACCOUNTANTS

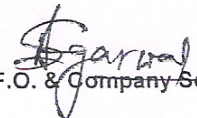

(RAJESH JALAN)
Partner

On Behalf of the Board of Directors
of Alom Extrusions Limited

Mem. No.: F-55232

Kolkata, the 18th day of May, 2011.


C.F.O. & Company Secretary

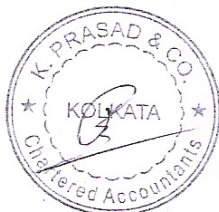


ALOM EXTRUSIONS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

	31st March, 2011	31st March, 2010
A) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX & EXTRA ORDINARY ITEMS	688.98	1,390.33
ADD/DEDUCT :- ADJUSTMENTS FOR		
DEPRECIATION	142.04	132.43
PRELIMINARY EXPENSES W/OFF	-	0.32
INTEREST & FINANCE CHARGES	323.18	285.26
PROFIT ON SALE OF INVESTMENT	(5.44)	(83.26)
(PROFIT)/LOSS ON SALE OF FIXED ASSETS	(0.01)	3.22
FOREXP (GAIN)/LOSS	3.68	5.42
LOSS ON SPECULATIVE TRANSACTION	30.54	4.17
SUNDRY BALANCES W/OFF	-	98.54
PROFIT ON SHARE TRADING	-	(0.08)
LIABILITIES W/BACK	(1.26)	(1.29)
INTEREST & DIVIDEND INCOME	(28.77)	(36.87)
	<hr/>	<hr/>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,152.94	1,798.19
ADJUSTMENT FOR :		
INVENTORIES	(12.38)	(417.46)
TRADE & OTHER RECEIVABLES	(1,032.62)	(899.12)
TRADE & OTHER PAYABLES	1,176.67	844.26
	<hr/>	<hr/>
(INCREASE)/DECREASE IN WORKING CAPITAL	131.67	(472.32)
CASH GENERATED FROM OPERATIONS	1,284.61	1,325.87
INCOME TAX PAID	(261.05)	(34.78)
WEALTH TAX PAID	(0.08)	-
	<hr/>	<hr/>
NET CASH FLOW FROM OPERATING ACTIVITIES	1,023.48	1,291.09
B) CASH FLOW FROM INVESTING ACTIVITIES		
(PURCHASE)/SALE OF FIXED ASSETS	(241.73)	(150.93)
LOSS ON SPECULATIVE TRANSACTION	(30.54)	(4.17)
SALE OF INVESTMENTS	101.62	1,144.49
DIVIDEND INCOME	0.83	1.34
PROFIT ON SHARE TRADING	-	0.08
PROFIT / (LOSS) ON FOREX	(3.68)	-
PROFIT/(LOSS) ON SALE OF FIXED ASSETS	-	(3.22)
PURCHASE OF INVESTMENTS	-	(1,191.43)
SALE OF FIXED ASSETS	0.44	-
	<hr/>	<hr/>
NET CASH FLOW FROM INVESTING ACTIVITIES	(173.06)	(203.84)
C) CASH FLOW FROM FINANCING ACTIVITIES		
(REPAYMENT)/PROCEEDS FROM TERM LOANS (NET)	(132.81)	(132.15)
PROCEEDS FROM WORKING CAPITAL LOANS	(405.89)	(378.17)
OTHER LOANS	(72.32)	(304.78)
INTEREST & FINANCIAL CHARGES PAID	(323.18)	(285.26)
INTEREST RECEIVED	27.94	36.87
DIVIDEND & DIVIDEND TAX PAID	(18.23)	-
	<hr/>	<hr/>
NET CASH GENERATED FROM FINANCING ACTIVITIES	(924.49)	(1,063.49)

Contd ..p/2

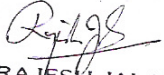


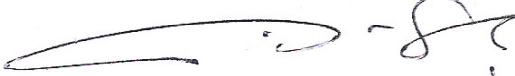
	31st March, 2011	(Rs. in Lacs) 31st March, 2010
NET CASH FLOW (A+B+C)	(74.07)	23.76
ADD : CASH AND CASH EQUIVALENT AS AT 01/04/2010	291.06	267.30
CASH AND CASH EQUIVALENT AS AT 31/03/2011	216.99	291.06

This is the Cash Flow Statement referred to in our report of even date.

On Behalf of the Board of Directors
of Alom Extrusions Limited

For K. PRASAD & CO.
CHARTERED ACCOUNTANTS


(RAJESH JALAN)
Partner

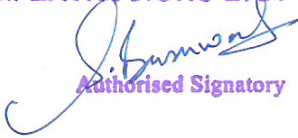



Mem. No.: F-55232

Kolkata, the 18th day of May, 2011.


C.F.O. & Company Secretary

ALOM EXTRUSIONS LTD.


Authorised Signatory

