



# 46<sup>th</sup> ANNUAL REPORT 2010-2011

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**BOARD OF DIRECTORS**

Shri A. K. Jain	:	Chairman cum Managing Director (From 09.09.2006 To 31.05.2011)
Shri Ajai Kumar	:	Chairman cum Managing Director (From 01.06.2011)
Shri R.P. Goyal	:	Director (From 07.06.2010 To 26.04.2011)
Shri Debasis Jana	:	Director (From 26.04.2011)

**COMPANY SECRETARY I/c:**

Shri R.K. Srivastava

**PRINCIPAL EXECUTIVES**

Shri R.K. Srivastava	:	Chief Manager (From 01.04.2011)
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**AUDITORS**

M/s E.H. Ansari & Company  
Chartered Accountants  
C-16, G.T.B Nagar, Kareli,  
Allahabad. ( U.P.)

**BANKERS**

State Bank of India  
Naini,  
Allahabad (U.P )

**REGISTERED OFFICE**

Naini - Allahabad - 211 010  
Telephone : 0532-2687387  
Fax : 0532- 2687595  
E-mail : tslnaini @rediffmail.com  
Website : www.tslindia.org

**REGIONAL OFFICES****NEW DELHI**

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Jeevan Vihar Building  
Parliament Street,  
New Delhi : 110 001

**MUMBAI**

5- Regent Chambers,  
13th. Floor,  
Nariman Point,  
Mumbai : 400 021

**KOLKATA**

Karnani Mansion  
2nd. Floor, Room No.222/223  
21, Park Street,  
Kolkata : 700 016



## DIRECTORS' REPORT

To,  
The Shareholders,  
Triveni Structural Limited,

Dear Shareholders,

The Directors have pleasure in presenting their 46th Annual Report of the Company together with Audited Accounts for the year ended 31st March, 2011.

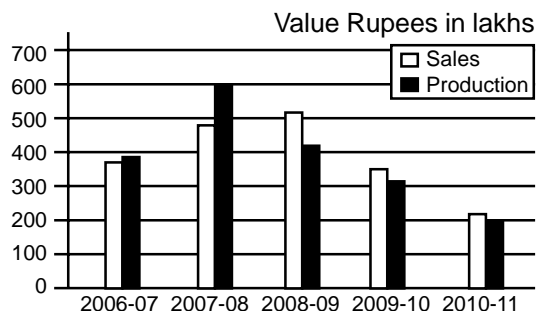
### PERFORMANCE REVIEW :

Sales Turnover during the year was Rs.2.20 Crore as against Rs. 3.34 Crore during the previous year (2009-10). Net loss for the year was Rs.53.19 Crore as compared to Rs. 56.22 Crore for the previous year (2009-10).

Financial highlights for the year vis-à-vis the previous year are summarized here under :

	2010-11	2009-10
	(₹ In Crore)	
Production	1.92	3.13
Sales Turnover	2.20	3.34
Gross Profit/(Loss)	(5.00)	(8.09)
Depreciation	0.32	0.32
Provision	1.43	2.22
Interest	46.43	45.59
Provision for FBT	-	0.00
Net Profit / (Loss)	(53.19)	(56.22)

### GRAPHIC REPRESENTATION OF SALES AND PRODUCTION OF LAST FIVE YEARS :



### CAPITAL :

The Share Capital of the Company is Rs. 21.27 Crore as on 31st March, 2011.

### BIFR REHABILITATION PACKAGE :

BIFR vide its order dated 6th June, 2003 had passed the order for winding-up of the Company. Subsequently, Worker's Union of the company appealed to the Appellate Authority i.e. AAIFR against the decision of BIFR. Appeal has been rejected by AAIFR. Employees Union filed writ Petition before Allahabad High Court. Case is pending in Hon'ble High Court, Allahabad. Company's restructuring is under consideration of Govt. of India.

### ENVIRONMENT :

One Lakh Jetropha trees has been planted during the year 2006-07 inside the factory area to keep environment in and around the plant clean and healthy, are being taken care of.

### ORDER BOOK POSITION :

Due to prevailing situation, orders worth Rs. 1.19 Crore only could be bagged by the Company during the year. Total orders in hand as on 31.3.2011 were worth Rs. 2.98 Crore.

### FUTURE OUT LOOK

Despite financial crunch, the Company is striving hard to improve its performance. Confidence has been developed in suppliers, contractors & other creditors, with its limited resources. Company's restructuring is under consideration with Govt. of India. However, the future prospects of the company depend upon final decision of the Government of India.



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**AUDITOR'S REPORT :**

Replies of Directors to the observations made in the report of Statutory Auditors on the statement of Accounts for the year ended 31.3.2011 are given here under :

<b>Sl. No.</b>	<b>Observations of the Auditors</b>	<b>Replies of the Management</b>
1.	Para 2(i).	No comments.
2.	Para 2(ii).	<p>Company has no Foreign exchange transaction except disputed claim of Iraq job hence no effect of changes in Foreign exchange rate are taken in Books as per AS-11</p> <p>Company have its centralized manufacturing process and have not divided its Product segment wise hence segment wise Product are not reported as per AS-17.</p> <p>The Company being a central Govt. controlled enterprise is not required to make disclosure of related Party relationship with other centrally controlled enterprises hence no disclosure have been given as per AS-18.</p> <p>Account of the Company have been prepared on going concern basis and valuation of Assets are made on historical cost basis and not on realizable basis hence no treatment has been given as per AS-28.</p>
3.	Para 2(iii).	Noted for compliance in future.
4.	Para 2(iv)	Noted.
5.	Para 2(v).	Noted
6.	Para 2(vi)	Efforts will be made to reconcile Loan & Advances Linking Credit entries.
7.	Para 2(vii)	Noted.
8.	Para 2(vii)(a)	Noted.
9.	Para 2(viii)(b)	Company have not disclosed list of suppliers of SSI Units/Micro, Small and Medium Enterprises due to non submission of Registration No. by such enterprises under MSMED Act, 2006. Hence no Provision of interest liability has been taken in Books.
10.	Para 2(viii)(c)	Company's Cash Credit Account with SBI has already became N.P.A. since year 2003 and also transferred



to Protested Bills A/c by Bank in February, 2004. The OTS proposal with Bank is also open still which is expected to settle on Principal dues basis, interest calculation advised by Bank showing "approximate calculated interest" has been shown under contingent liability.

11. Para 2(viii)(d) As against total amount of Rs. 557.35 lakh withheld by customer against contractual liquidated damages for delayed deliveries, Provision of Rs. 314.66 lakh has been made by the Company on scrutiny of case to case basis.
12. Para 2(viii)(e). Noted for proper scrutiny and adjustment in Books of Account during next financial year.
13. Para 2(viii)(f) Efforts will be made to reconcile/link the payment made to Sub-Contractor and proper adjustment will be made in Books during next financial year.
14. Para 2(viii)(g) Salary/Wage revision 1992 of executives/workers was implemented w.e.f. Dec.,1996 and May, 1997 for workers and executives respectively on the direction of DHI subject to no financial help from Govt. of India and financial impact has to be made by Company through its internal generation. Company has booked expenditure to the extent of payment already made and balance has been disclosed in Notes of Accounts.

15. Para 3

	(Rs. In Lakh)
Total loss for the yr. 2010-11	5318.19
Further provisions considered by Auditors:	
1. L.D. by customer	557.35
2. Old Ret. Money with Customer.	93.09
3. Bank Intt. Liability up to31.3.2011	230.09
4. Arrear Salary/Wage Revision.	455.01
5. Terminal benefit due to Salary revision.	174.48
6. On A/c payment toSub-contractors.	115.57
Total :	1625.59
Calculated Loss :	6943.78

Auditor has observed and added the above amount of Rs.1625.59 towards provisions not provided in Books



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of A/c and calculated total loss of Rs. 6943.78 lakh in place of Rs.5318.19 lakh as per Profit & Loss account 2010-11. Point wise clarification has already been noted above on the observation of the Auditors. Auditor has further re-costed (after considering of the above) Sundry debtors as 467.16 lakh, Loans & Advances Rs.224.69 lakh and current liability Rs.7067.12 lakh.

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**COMMENTS OF C&AG :**

The Comptroller and Auditor General of India has given "No Comments on the Accounts of the Company for the year 2010-11 under section 619(4) of the Companies Act, 1956" based on his decision of "Non Review" of the Statutory Auditor's Report.

**POLLUTION CONTROL :**

The prescribed standards of water and air pollution are being monitored.

**HUMAN RESOURCE DEVELOPMENT :**

Industrial relations remained cordial during the year manpower at the end of March, 2011 was 133.

**SCHEDULED CASTE / SCHEDULED TRIBE / OBC / PHYSICALLY HANDICAPPED PERSONS :**

and directives issued in respect of reservation/ promotion of Scheduled Caste/Scheduled Tribes/OBC/Physically handicapped persons.

**VIGILANCE ACTIVITIES :**

All the Directives issued by the Central Vigilance Commission in regard to the Vigilance activity are complied with effectively. Investigation of complaints received from various sources, surprise checks at periodical intervals, etc. have been conducted.

**IMPLEMENTATION OF OFFICIAL LANGUAGE:**

All directives from the Govt. of India and guidelines for promotion of Rajbhasa in various activities of the Company are followed. The Company has organized 'Hindi Workshop' in every quarter in addition to periodical review meetings.

**STATUTORY AUDITORS :**

M/s. E.H. Ansari & Company, Chartered Accountants, Allahabad have been appointed as Statutory Auditors of the Company by the Comptroller and Auditor General of India for auditing the accounts of the Company for the year 2010-11 under section 619(2) of the Companies Act, 1956.

**PARTICULARS OF EMPLOYEES :**

During the year under review, there were no such employees whose particulars are required to be given under the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975.



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**DIRECTOR'S RESPONSIBILITY STATEMENT:**

In compliance to the provisions of Section 217 (2AA) of the Companies Act, 1956 the Directors hereby confirm :

1. That in the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:
2. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the period.
3. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the Directors had prepared the Annual Accounts on a going concern basis.

**BOARD OF DIRECTORS :**

- (i) Shri R.P. Goyal, Director (Part time), ceased to be a Director on the Board on 26th April, 2011.
- (ii) Shri Debasis Jana, Director, Deptt. of Heavy Industries & Public Enterprises, Deptt. of Heavy Industry has been appointed as part-time Director w.e.f. 26th April, 2011.
- (iii) Shri A.K. Jain, Chairman & Managing Director ceased to be a Chairman on the Board on 31st May, 2011.
- (iv) Shri Ajai Kumar, CMD, Scooters India Limited, Lucknow has been given additional charge as Chairman & Managing Director of the Company w.e.f. 1st June, 2011.

**ACKNOWLEDGEMENT :**

The Directors are grateful to the Ministries of Government of India, particularly, the Ministry of Heavy Industries & Public Enterprises and State Governments for the help and guidance extended from time to time. The Directors also thank the Comptroller and Auditor General of India, Principal Director of Commercial Audit and Ex-officio Member, Audit Board and his officers and staff for their valuable guidance. Further, the Directors express their appreciation for support extended by the Statutory Auditors, Bankers, valued customers and suppliers for their continued confidence in the Company. And lastly, the Directors wish to place on record their appreciation of the efforts put in by the employees at all levels.

For and on behalf of the Board of Directors

**Ajai Kumar**  
Chairman-cum-Managing Director



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**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 619 (4) OF THE COMPANIES ACT, 1956 ON THE ACCOUNTS OF TRIVENI STRUCTURALS LIMITED FOR THE YEAR ENDED 31<sup>ST</sup>. MARCH 2011.**

The preparation of financial statement of Triveni Structurals Limited for the year ended 31<sup>st</sup> March 2011 in accordance with the financial reporting framework prescribed under the Companies Act, 1956 is the responsibility of the management of the company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under Section 619(2) of the Companies Act, 1956 is responsible for expressing opinion on these financial statements under section 227 of the companies Act, 1956 based on independent audit in accordance with the auditing and assurance standards prescribed by their professional body the Institute of Chartered Accountants of India. This is stated to have been done by them vide their Audit Report dated 16 September 2011.

I, on behalf of the Comptroller and Auditor General of India have decided not to review the report of the Statutory Auditors on the accounts of Triveni Structurals Limited for the year ended 31<sup>st</sup> March 2011 and as such have no comments to make under section 619(4) of the Companies Act, 1956.

For and on behalf of the  
Comptroller and Auditor General Audit

**(Naina A. Kumar)**  
Principal Director of Commercial Audit  
& Ex-officio Member Audit Board – II  
New Delhi

Place: New Delhi  
Dated:28.09.2011





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## AUDITORS' REPORT

The Share holders,  
Triveni Structural Limited,  
Naini, Allahabad.

We have audited the attached balance sheet of M/s. Triveni Structural Limited, Naini, Allahabad as at 31<sup>st</sup> March, 2011 and also profit and loss account and cash flow statement for the year ended on the date, annexed thereto. These financial statements are the responsibility of the companies management. Our responsibility is to express an opinion on these financial statements, based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standard 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 amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that the audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditors report), Order, 2003 issued by the Central Govt. in terms of Section 227 (4A) of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and to the best of our knowledge and belief and on the basis of the information and

explanations given to us, we enclose in Annexure "A" a statement of the matters specified in the paragraphs 4&5 of the said order.

2. Further to our comments in the Annexure referred to in paragraph 1 above, we report that :-
- (i) Although the accounts of the company have been prepared on going concern basis, in view of the BIFR order and adverse financial operational indicators, we have doubt that the company will continue as going concern in future.
  - (ii) Accounting standard AS 11 (Accounting for the effect of changes in Foreign Exchange rate), AS 17 (Segment reporting), As-18 (Related party disclosures) and AS-28 (Impairment of Assets) have not been complied with.
  - (iii) The Company has contravened provisions to Section 383 A of the Companies Act, 1956, by not appointing a whole time qualified Company Secretary.
  - (iv) Balance of accounts appearing under the head Current Liabilities, Sundry Debtors, Loans & Advances, Balance due to Bharat Overseas Bank, balances under bank current account for Rs. 2.33 lacs (18 bank accounts) margin Money for Rs. 0.30 lacs and remittance in transit are subject to confirmation /reconciliation and any adverse impact is not ascertainable.



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- (v) As the difference between physical and Book balances of Work in Progress and Finished Stock are not ascertained / reconciled, any material impact on financial statement, there of remained unascertained.
- (vi) Balances under the head Loans & Advances having corresponding credit entries are unreconciled/unmatched and extent of over statement of above figures and unlinked items remained unascertained.
- (vii) No provision has been made in respect of deficit in Employees Provident Fund Trust. Due to non finalization of accounts of the Trust for the year under audit, the material impact if any, on the financial statement is unascertainable.
- (viii) No Provision has been made in respect :
- (a) Losses incurred at Naptha Jhakri site caused by flash floods in July, 1997. The Company has no authentic records of assets lost in the calamity.
- (b) Interest liability, if arising for belated payments SSI units / Micro, Small and Medium Enterprises under MSMED Act, 2006( Refer notes on account-09)
- (c) Interest for Rs.23009.00 lacs on Cash Credit. (Refer notes on account-11)
- (d) Amount withheld by customers for Rs. 557.35 lacs against contractual liquidated damages for delayed deliveries. (Refer notes on account-3.2)
- (e) Old retention money for Rs. 93.09 lacs against various jobs. The billed amount of these jobs has been considered doubtful by the Management.
- (f) Old amount of Rs. 115.57 Lacs representing on account payments made to sub contractors being unlinked/unreconciled.
- (g) Liability of arrears of Salaries and wages amounting to Rs.455.01 lacs & terminal benefits like, Gratuity, Exgratia (VRS) amounting to Rs.174.48 lacs due to revision of Jan /Feb. 1992. (Refer notes on account 14.1 &14.2)
3. Subject to our observation in para 2 above and observations given in Annexure-A, we further report that without considering the impact of items mentioned against point no. 2(i) to (vii), (viii)(a) (viii) (b) which are un-ascertainable, had the observations made by us against point No. 2(viii) (c) to (g) been considered, the loss for the year would have been Rs. 6943.78 lacs (against reported figure of Rs. 5318.19 lacs before tax) : sundry debtors would have been Rs. 467.16 lacs (against reported figure of Rs. 1117.60 lacs), Loans and Advances would have been Rs. 224.69 as against reported figure of Rs. 340.26 and current liabilities



would have been Rs. 7067.12 lacs (against reported figure of Rs. 6207.94 lacs).

4. Subject to our aforesaid comments, we further report as under that :-

(a) We have obtained all the informations 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 account as required by law have been kept by the Company so far as appears from our examination of such books.

(c) In our opinion the Profit & Loss Account, Balance sheet and cash flow statement comply with the Accounting Standard referred to in sub section (3) (c) of section 211 of the Companies Act, 1956.

(d) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of Account.

(e) In respect of disqualification of director, Department of Companies Affairs vide their Clarification No. G.R.S. 829 (E) dated 21.10.2003 has exempted Government Companies from provision of section 274(1)(g) of the Companies Act, 1956.

(f) In our opinion and to the best of our

information and explanations given to us said Balance Sheet, Profit & Loss Account and Cash flow statement read with Accounting Policies and Notes forming part of the account in Schedule No. 11 give the information required by the Companies Act, 1956 in the manners so required and give a true and fair view :

(i) In case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2011.

(ii) In case of Profit & Loss Account, of the loss for the year ended on that date.

(iii) In case of Cash Flow Statement, of the cash flow for the year ended on that date.

(g) Observations of comments which may have any adverse effect on the functioning of the Company.

**E.H. Ansari & Co.**  
For Chartered Accountants

Place : Allahabad  
Date: 16.09.2011

E.H.Ansari  
Proprietor  
(50869)



**Annexure “A” referred to in our audit report dt. 16.09.2011 on the Accounts of Triveni Structural Limited for the year ended 31<sup>st</sup> March’2011**

- |  |   |
|--|---|
| <p>i. (a) The Company has maintained records showing particulars including quantitative details and situation of fixed assets.</p> <p>(b) Physical verification of Fixed assets has not been conducted during the year.</p> <p>(c) No Fixed assets were disposed off during the year.</p> <p>ii. (a) Physical verification of finished goods &amp; work in progress was conducted by the management during the year.</p> <p>Physical Verification in respect of dispatches with customer included in finished goods, raw materials, bought-out items, stores &amp; spares have not been carried out during the year.</p> <p>(b) In our opinion the procedures laid down by the management for physical verification of work in process &amp; finished good was reasonable and adequate in relation to the size of the Company and the nature of its business.</p> <p>(c) No discrepancy was noticed on physical verification.</p> <p>iii. (a) The Company has neither granted nor taken any loan, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301` of the Act.</p> <p>(b) As the company has not taken any loan, para (iii)(b), (iii) (c) and (iii)(d) are not</p> | <p>iv. In our opinion and according to the information and explanation given to us there is adequate internal control procedure for purchase of inventory and fixed assets and for the sale of goods, in commensurate with the size of the company and the nature of its business.</p> <p>v. (a) In our opinion and according to the information given to us, the company has not entered into any transaction that needs to be entered into a register in pursuance of section 301 of the Act.</p> <p>(b) The provision of para 4 clause (v)(b) of “The Companies (Auditors Report) Order 2003” is not applicable to the company.</p> <p>vi. The Company has not accepted deposits from the public, hence the directives issued by the Reserve Bank of India and the provisions of sections 58A and 58AA of the Act and the rules framed there under are not applicable to the company.</p> <p>vii. In our opinion, having regard to the size and nature of business activities, there is not effective internal audit system as regard to personnel, extent of coverage and documentation etc.</p> <p>viii. The Central Government has not prescribed maintenance of cost records under clause (d)of sub-section (1) of section 209 of the Act.</p> <p>ix. (a) The company is not regular in depositing undisputed statutory dues. The extent of arrears of outstanding as at the last day of the financial year for a period for more than six months from</p> |
|--|---|



the date they became payable are as follows:-

Head of Account	₹ (in lacs)
Sales Tax & Trade Tax	273.47
Income Tax	0.56

(b) The dues of Sales Tax/Income Tax/Wealth tax/Excise duty/Cess which have not been deposited on account of any dispute, the amounts involved and the forum where dispute is pending are as follows :-

₹ (In lacs) Forum

<b>1. Sales Tax &amp; Trade Tax:</b>	
328.47	High Court, Jurisdiction at Allahabad.
80.67	Tribunal U.P. Trade Tax, Allahabad
40.57	Dy.Commissioner (Appeals) U.P. Trade Tax, Allahabad.
71.97	Sales Tax Assessment of various States other than U.P.
<b>2. Central Excise Duty :</b>	
3.98	Commissioner (Appeal), Allahabad.
6.00	Commissioner(Appeal).
8.26	CEGAT.
3.11	Excise Deptt. at Vizag & Chandigarh.
37.60	CESTAT.
<b>3. Service Tax :</b>	
6.13	Commissioner-Tamil Nadu

x. The net worth of the company has fully eroded. The company has incurred cash losses in both the financial year i.e. 2009-10 & 2010-11.

xi. The Company has defaulted in payment of cash credit & clean cash credit account with State Bank of India, Naini. The period

& the amount of default is as under :-

(₹ In lacs)			
Sl. No.	Nature of Account	Principal Amount	Interest Amount
1.	Cash Credit	1412.08	
2.	Clean Cash Credit	360.00	23009.00
<b>Total</b>		<b>1772.08</b>	<b>23009.00</b>

xii. The company has not granted any loans and advances on the basis of pledge of Shares, debentures, other securities.

xiii. The provisions of Para 4 clause (xiii) of The Companies (Auditors Report) Order 2003 is not applicable to the company.

xiv. The provisions of Para 4 clause (xiv) of The Companies (Auditors Report) Order 2003 is not applicable to the company.

xv. As certified by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions.

xvi. As certified by the management, the term loans obtained from Government of India, during the financial year 2010-11 have been utilized for the purpose for which it was given to the Company.

xvii. The Company has not made any preferential allotment of shares during the financial year 2010-11.

xviii. The provision of Para 4 clause (xix) of "The Companies (Auditors Report) Order 2003" is not applicable to the company.

xix. The provision of Para 4 clause (xx) of "The Companies (Auditors Report) Order 2003" is not applicable to the company.

xx. As certified by the management, no fraud on or by the company has been noticed or reported during the year.

**For E.H. Ansari & Co.**  
Chartered Accountants  
Proprietor  
(50869)

Place : Allahabad  
Date : 16.09.2011

**TRIVENI STRUCTURALS LIMITED 2010-11**



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## ACCOUNTING POLICIES

### 1. FIXED ASSETS:

#### 1.1. DEPRECIATION :

Depreciation on fixed assets is charged on straight line basis :

- On assets acquired on or after 2.4.87 as per rates prescribed in the Schedule XIV of the Companies Act, 1956.
- On assets acquired on or before 1.4.87, as per the estimated life of the assets as determined by the Company.
- Depreciation is charged on pro-rata basis for the period of use of the assets.

### 2. INVESTMENTS :

Long term investments held are carried at cost.

### 3. VALUATION OF INVENTORY

#### 3.1. Raw materials, components and stores & spares

Raw Materials, Bought-Out-items, Stores & Spares etc. are valued at cost price calculated on weighted average rate.

Scrap and residuals such as Zinc Ash and Zinc Dross are included in the Raw Material inventory. These are valued at realisable price. Sale of scrap are treated as other revenue and corresponding material cost is included in consumption of material.

Quantitative details for materials received from customers for execution of their orders remaining unutilised are kept separately.

These are not accounted for in the Company's Books of Accounts.

#### 3.2. Works - in- Progress

Works-in-Progress is valued as follows:

- Steel issued for jobs, which are in process, is valued at the weighted average rate of steel for those jobs based on specific identification for individual project costs basis.
- Allowance for invisible wastage is considered @ 1% and that for scrap on the basis of the percentage of cumulative scrap generated to cumulative output. Segregation and adjustment of scrap is not done job wise due to technical difficulties.
- Percentage of Semi-finished output of Steel in each job is computed in terms of tonnage which is valued on cost or sale price whichever is lower after deducting the steel cost therefrom, if any.
- Expenses incurred on job till output is declared, are valued at actuals including prior period expenses.

#### 3.3. Finished Goods

Finished stock (excluding Despatches with Customers) is valued at average cost rate or average selling rate whichever is lower. Finished stock are valued including excise duty. Average cost rate is computed after excluding Interest and Administrative charges.

#### 3.4 Despatches with customers :

Materials despatched from shop and works executed at site but not billed as



per terms of contract, are included with Finished Goods inventory. These are valued at gross sale rate which includes element of excise duty.

### **3.5 Revenue Recognition**

#### **A. Sales:-**

- i) Sales for supplies are booked on despatch for which invoices are raised under the terms of the contract.
- ii) Sales for jobs executed at site (inclusive of erection and other services) are booked on the basis of progress of work done and invoices raised by site under the terms of the contract.
- iii) Claims preferred on Customers as per terms of the contract for accounted for as sales.
- iv) Sales include excise duty.
- v) Sales are exclusive of cost of material supplied by customers free of cost.

#### **B. OTHER REVENUES :-**

Scrap sales are recognised as per actual sales.

### **4. CLAIMS :**

#### **4.1. By the Company :**

##### **4.1.1. Export Incentives:**

Export and other physical incentives are accounted for on accrual basis.

##### **4.1.2. Claims relating to wage escalation, Material escalation and other receivables under the terms of the sale contract are**

provided for on accrual basis. However, claims not supported by the contractual provision are treated as sales on acceptance by the customers.

### **4.2 Against the Company :**

4.2.1 Liability arising as a result of final assessment in respect of Custom Duty, Central Excise, Income Tax, Sales Tax etc. is set up in the books during the year in which final assessments are made and / or decided.

4.2.2. Contingent liability is accounted for in the year in which it becomes evidentially estimable.

### **5. PROVISIONS:**

#### **5.1. GRATUITY :**

Gratuity is accounted for on accrual basis based on the value determined by the Actuary as on the last date of the financial year.

#### **5.2. LEAVE ENCASHMENT :**

Leave Encashment is accounted for on accrual basis based on the value determined by the Actuary as on the last date of the financial year.

#### **6. MISCELLANEOUS EXPENDITURE :** (To the extent not written off )

6.1 The expenditure incurred on Voluntary Retirement Scheme for which Govt. has given Non-plan loan is booked to expenditure when incurred as per AS-26.

6.2 Treatment of Grant-in-Aid received from Govt. for Voluntary Retirement Scheme is treated as income and expenditure for the same year.

**BALANCE SHEET AS AT 31ST MARCH 2011**

(₹ IN LAKHS)

	SCH.	AS AT 31.03.2011		AS AT 31.03.2010	
<b>SOURCES OF FUNDS</b>					
<b>SHARE HOLDERS FUNDS:</b>					
CAPITAL	1.1	<b>2,127.00</b>		2,127.00	
RESERVES & SURPLUS (DEBIT BALANCE OF P/L ACCOUNT)	-	<b>(63,429.58)</b>	<b>(61,302.58)</b>	(58,111.34)	(55,984.34)
<b>LOAN FUNDS :</b>					
SECURED LOANS	2.1	<b>4,254.90</b>		4,254.90	
UN-SECURED LOANS	2.2	<b>53,134.48</b>	<b>57,389.38</b>	48,237.43	52,492.33
			<b>(3,913.20)</b>		<b>(3,492.01)</b>
<b>APPLICATION OF FUNDS</b>					
<b>FIXED ASSETS:</b>					
GROSS BLOCK		<b>1,964.76</b>		1,964.13	
LESS: DEPRECIATION		<b>1,667.98</b>		1,635.70	
NET BLOCK	3.1	<b>296.78</b>	<b>296.78</b>	328.43	328.43
INVESTMENTS	4.1		<b>0.05</b>		0.06
<b>CURRENT ASSETS, LOANS AND ADVANCES:</b>					
INVENTORIES	5.1	<b>406.63</b>		468.81	
SUNDRY DEBTORS	5.2	<b>1,117.60</b>		1,261.08	
CASH AND BANK BALANCES	5.3	<b>133.42</b>		649.50	
LOANS AND ADVANCES	5.4	<b>340.26</b>		318.80	
		<b>1,997.91</b>		2,698.19	
<b>LESS: CURRENT LIABILITIES AND PROVISIONS:</b>					
LIABILITIES	6.1	<b>5,872.59</b>		6,178.51	
PROVISIONS	6.2	<b>335.35</b>		340.18	
		<b>6,207.94</b>		6,518.69	
<b>NET CURRENT ASSETS</b>					
			<b>(4,210.03)</b>		<b>(3,820.50)</b>
			<b>(3,913.20)</b>		<b>(3,492.01)</b>

SCHEDULES, ACCOUNTING POLICIES, CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS FORM AN INTEGRAL PART OF PROFIT & LOSS ACCOUNTS AND BALANCE SHEET.

SUBJECT TO OUR REPORT OF EVEN DATE

FOR E.H.ANSARI & CO.  
CHARTERED ACCOUNTANTS

(S.K. SRIVASTAVA)  
HOD (FINANCE)

(DEBASIS JANA)  
DIRECTOR

(E.H.ANSARI)  
PROPRIETOR

(R. K. SRIVASTAVA)  
COMPANY SECRETARY I/C

(AJAI KUMAR)  
CHAIRMAN CUM MANAGING DIRECTOR

PLACE : ALLAHABAD  
DATE : 16th Sept.'2011

**TRIVENI STRUCTURALS LIMITED 2010-11**



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

(₹ IN LAKHS)

	SCH.	YEAR ENDED 31.03.2011	YEAR ENDED 31.03.2010
<b>I. INCOME</b>			
SALES:			
- INLAND		64.18	169.26
- EXPORTS		0.00	0.00
- JOBS EXECUTED (INCLUDING ERECTION AND OTHER SERVICES)		<u>155.44</u>	<u>164.42</u>
		219.62	333.68
OTHER REVENUES	8.2	42.00	46.78
ACCRETION(+)/DECRETION(-) TO FINI- SHED GOODS & WORK-IN-PROGRESS	8.3	<u>(27.32)</u>	<u>(21.12)</u>
		<u>234.30</u>	<u>359.34</u>
<b>II. EXPENDITURE</b>			
CONSUMPTION OF MATERIALS	9.1	41.98	26.69
SUB-CONTRACTING/LABOUR COTRACTING EXPENSES		10.13	78.41
EMPLOYEES REMUNERATION AND BENEFITS	9.2	486.13	842.36
OTHER EXPENSES ON MANUFACTURING, ADMINISTRATION,SELLING AND DIST- RIBUTION	9.3	219.01	205.04
INTEREST	9.4	4,643.41	4,558.89
DEPRECIATION	3.1	32.29	32.31
PROVISIONS	9.5	142.76	222.44
		<u>5,575.71</u>	<u>5,966.14</u>
PROFIT/(LOSS) FOR THE YEAR		<u>(5,341.41)</u>	<u>(5,606.80)</u>
PRIOR PERIOD ADJUSTMENT(NET)	10.1	23.22	(15.24)
NET PROFIT/(LOSS) BEFORE TAX		<u>(5,318.19)</u>	<u>(5,622.04)</u>
PROVISION FOR TAX		0.00	0.00
PROVISION FOR FRINGE BENEFIT TAX		0.00	0.00
NET PROFIT/(LOSS) AFTER TAX		<u>(5,318.19)</u>	<u>(5,622.04)</u>
BALANCE PROFIT/(LOSS) BROUGHT FORWARD FROM LAST YEAR		<u>(58,111.39)</u>	<u>(52,489.30)</u>
BALANCE OF PROFIT/(LOSS) CARRIED FORWARD TO BALANCE SHEET		<u>(63,429.58)</u>	<u>(58,111.34)</u>

SCHEDULES, ACCOUNTING POLICIES, CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS FORM AN INTEGRAL PART OF PROFIT & LOSS ACCOUNTS AND BALANCE SHEET.

SUBJECT TO OUR REPORT OF EVEN DATE

FOR E.H.ANSARI & CO.  
CHARTERED ACCOUNTANTS

(S.K. SRIVASTAVA)  
HOD (FINANCE)

( DEBASIS JANA)  
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(AJAI KUMAR)  
CHAIRMAN CUM MANAGING DIRECTOR

PLACE : ALLAHABAD  
DATE : 16th Sept.'2011

**TRIVENI STRUCTURALS LIMITED 2010-11**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST March 2011**

(₹ IN LAKHS)

Details	Year ended 31st March 2011	Year ended 31st March 2010
<b>CASH FLOW FROM/ (USED IN ) OPERATING ACTIVITIES:</b>		
<b>Net Profit as per Profit &amp; Loss Account</b>	<b>(5,318.19)</b>	(5,622.04)
Adjustments for :		
Depreciation	32.29	32.31
Depreciation written back in prior period		(0.21)
Provisions	<u>142.76</u>	<u>222.44</u>
Profit on Sale of Assets		
<b>Operating Profit before Working Capital Changes</b>	<b>(5,143.14)</b>	(5,367.50)
Changes in Working Capital:		
Add: Decrease in Current Assets :		
Inventory	31.02	20.46
Sundry Debtors	31.87	24.37
Loans and Advances	-	980.27
Increase in Current Liabilities	-	230.19
Increase in Provisions	-	-
Less: Increase in Current Assets:		
Inventory	-	-
Sundry Debtors	-	-
Loans and Advances	21.47	-
Decrease In Provisions	4.83	91.71
Decrease In Current Liabilities	305.93	-
<b>CASH USED IN OPERATING ACTIVITIES</b>	<b>(5,412.48)</b>	(4,203.92)
<b>CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	(0.63)	(5.47)
Sale of Fixed Assets	-	-
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(0.63)</b>	(5.47)
<b>CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES:</b>		
Increase in Un-Secured Loans	4,897.03	4,671.13
Increase in Capital	-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>4,897.03</b>	4,671.13
<b>NET CASH INCREASE / ( DECREASE ) IN CASH &amp; CASH EQUIVALENTS</b>	<b>(516.08)</b>	461.74
<b>CASH AND CASH EQUIVALENTS: OPENING BALANCE</b>	<b>649.50</b>	187.76
<b>CASH AND CASH EQUIVALENTS: CLOSING BALANCE</b>	<b>133.42</b>	649.50

SUBJECT TO OUR REPORT OF EVEN DATE

FOR E.H.ANSARI & CO.  
CHARTERED ACCOUNTANTS(S.K. SRIVASTAVA)  
HOD (FINANCE)( DEBASIS JANA)  
DIRECTOR(E.H.ANSARI)  
PROPRIETOR(R. K. SRIVASTAVA)  
COMPANY SECRETARY I/C(AJAI KUMAR)  
CHAIRMAN CUM MANAGING DIRECTOR

PLACE : ALLAHABAD

DATE :

**TRIVENI STRUCTURALS LIMITED 2010-11**



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## SCHEDULES FORMING PART OF BALANCE SHEET

	(₹ IN LAKHS)	
	<u>AS AT 31.03.2011</u>	<u>AS AT 31.03.2010</u>
<b>1.1 SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
2,70,000 EQUITY SHARES OF RS.1000 EACH	<b>2,700.00</b>	2,700.00
30,000 - 11.5% PREFERENCE SHARES OF RS. 1000 EACH (NON-CUMULATIVE, REDEEMABLE AT THE OPTION OF THE COMPANY)	<b>300.00</b>	300.00
	<u><b>3,000.00</b></u>	<u>3,000.00</u>
<b>ISSUED,SUBSCRIBED AND PAID-UP</b>		
182700 EQUITY SHARES OF RS.1000 EACH FULLY PAID (OF THE ABOVE, 2,000 EQUITY SHARES WERE ALLOTTED AS FULLY PAID WITHOUT PAYMENT HAVING BEEN RECEIVED IN CASH IN PURSUANCE TO THE CONTRACT DATED 30TH JUNE,1965)	<b>1,827.00</b>	1,827.00
30,000 - 11.5% PREFERENCE SHARES OF RS.1000 EACH (NON-CUMULATIVE REDEEMABLE AT THE OPTION OF THE COMPANY)	<b>300.00</b>	300.00
	<u><b>2,127.00</b></u>	<u>2,127.00</u>



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**SCHEDULE FORMING PART OF BALANCE SHEET**

(₹ IN LAKHS)

	<u>AS AT 31.03.2011</u>	<u>AS AT 31.03.2010</u>
<b>2.1 SECURED LOANS</b>		
CASH CREDIT WITH STATE BANK OF INDIA TO THE EXTENT OF RS.1000 LACS(PREV. YEAR RS.1000 LACS) SECURED BY HYPOTHECATION OF INVENTORIES AND DEBTORS.	1,772.08	1,772.08
LOANS FROM BHARAT OVERSEAS BANK, THAILAND SECURED BY GUARANTEES OF STATE BANK OF INDIA COVERED BY FLOATING CHARGE ON INVENTORIES AND DEBTORS	9.55	9.55
INTEREST ACCRUED AND DUE	2,473.27	2,473.27
	<u>4,254.90</u>	<u>4,254.90</u>
<b>2.2 UNSECURED LOANS</b>		
<u>FROM GOVT. OF INDIA THROUGH BYNL</u>		
PLAN LOANS (INTEREST FREE)	500.00	500.00
PLAN LOANS	64.50	64.50
NON PLAN LOANS	16,886.85	16,601.49
NON PLAN LOANS (INTEREST FREE)	2,445.00	2,445.00
INTEREST ACCRUED AND DUE	7,922.76	7,585.51
PENAL INTEREST DUE	25,315.37	21,040.93
	<u>53,134.48</u>	<u>48,237.43</u>

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**TRIVENI STRUCTURALS LIMITED 2010-11**



(₹ IN LAKHS)

**SCHEDULE 3.1 FIXED ASSETS**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BOLCK	
	AS ON 1ST APRIL 2010	ADDITIONS DURING THE YEAR	ADJUSTMENTS/SALES DURING THE YEAR	AS AT 31ST MARCH 2011	AS ON 1ST APRIL 2010	ADDITIONS DURING THE YEAR	ADJUSTMENTS/SALES DURING THE YEAR	AS AT 31ST MARCH 2011	AS AT 31ST MARCH 2011	AS AT 31ST MARCH 2010
LAND & LAND DEVELOPMENT	12.32	0.00	-	12.32	0.00	0.00	-	0.00	12.32	12.32
ROADS & FOOTPATHS	6.50	0.00	-	6.50	5.22	0.16	-	5.38	1.12	1.28
DRAINAGE & WATER SUPPLY	9.34	0.00	-	9.34	7.15	0.20	-	7.35	1.99	2.19
BUILDINGS	453.86	0.00	-	453.86	296.56	9.45	-	306.01	147.85	157.30
RAILWAY SIDING	21.70	0.00	-	21.70	20.61	0.00	-	20.61	1.09	1.09
PLANT & MACHINERY	1289.86	0.49	-	1290.35	1150.18	20.08	-	1170.26	120.09	139.68
FURNITURES & FIXTURES	21.49	0.00	-	21.49	18.67	0.23	-	18.90	2.59	2.82
VEHICLES	27.11	0.00	-	27.11	26.43	0.01	-	26.44	0.67	0.68
OFFICE EQUIPMENT	30.32	0.00	-	30.32	27.99	0.69	-	28.68	1.64	2.33
ELECTRICAL APPLIANCES	35.02	0.13	-	35.15	30.60	0.67	-	31.27	3.88	4.42
ELECTRICAL INSTALLATION	41.04	0.00	-	41.04	38.99	0.07	-	39.06	1.98	2.05
LIBRARY	0.00	0.00	-	0.00	0.00	0.00	-	0.00	0.00	0.00
DATA PROCESSING EQUIPMENT	15.58	0.00	-	15.58	13.30	0.72	-	14.02	1.56	2.28
<b>THIS YEAR</b>	1964.14	0.62	-	1964.76	1635.70	32.28	-	1667.98	296.78	328.44
PREVIOUS YEAR	1963.68	0.66	5.68	1958.66	1576.09	32.96	5.45	1603.60	355.06	387.59

**TRIVENI STRUCTURALS LIMITED 2010-11**



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**SCHEDULE FORMING PART OF BALANCE SHEET**

	(₹ IN LAKHS)	
	AS AT <u>31.03.2011</u>	AS AT <u>31.03.2010</u>
<b>4.1 INVESTMENT</b>		
INVESTMENTS (UNQUOTED) AT COST		
126 EQUITY SHARES OF RS. 38.95 EACH FULLY PAID UP IN M/S ENGINEERING PROJECTS (INDIA) LTD. NEW DELHI	<b>0.04</b>	0.05
10 SHARES OF RS.50/- EACH FULLY PAID UP IN REGENT CHAMBERS CO-OPERATIVE SOCIETY LTD. BOMBAY	<b>0.01</b>	0.01
	<u><b>0.05</b></u>	<u>0.06</u>
<b>5.1 INVENTORY</b>		
(AS TAKEN, VALUED & CERTIFIED BY THE MANAGEMENT)		
RAW MATERIALS	<b>56.00</b>	60.40
BOUGHT-OUT-ITEMS	<b>71.65</b>	71.65
STORES & SPARES	<b>65.63</b>	64.93
WORK-IN-PROGRESS	<b>196.45</b>	194.83
FINISHED STOCK	<b>395.46</b>	424.40
LESS:		
ADVANCES RECEIVED (PER CONTRA) (CONTRA IN CURRENT LIABILITIES)	<u><b>5.01</b></u> <u><b>390.45*</b></u>	<u>5.01</u> <u>419.39*</u>
	<b>780.18</b>	811.20
LESS: PROVISION FOR OBSOLESCENCE	<u><b>373.55</b></u>	<u>342.39</u>
	<u><b>406.63</b></u>	<u>468.81</u>

\* This includes materials despatched to customers but not billed



## SCHEDULE FORMING PART OF BALANCE SHEET

			(₹ IN LAKHS)	
			AS AT	AS AT
			<u>31.03.2011</u>	<u>31.03.2010</u>
<b>5.2 SUNDRY DEBTORS*</b>				
DEBTS OUTSTANDING FOR A PERIOD EXCEEDING 6 MONTHS			2,490.13	2,465.68
OTHER DEBTS			<u>56.30</u>	<u>112.62</u>
			<b>2,546.43</b>	2,578.30
LESS: PROVISION FOR BAD & DOUBTFUL DEBTS			<u>1,428.83</u>	<u>1,317.22</u>
			<b>1,117.60</b>	<u>1,261.08</u>
PARTICULARS OF SUNDRY DEBTORS:				
A) DEBTS CONSIDERED GOOD AND IN RESPECT OF WHICH THE COMPANY IS FULLY SECURED			0.00	0.00
B) DEBTS CONSIDERED GOOD FOR WHICH THE COMPANY HOLDS NO SECURITY OTHER THAN THE DEBTOR'S PERSONAL SECURITY			1,117.60	1,261.08
C) DEBTS FOR WHICH THE COMPANY IS HOLDING GUARANTEES GIVEN BY THIRD PARTIES			0.00	0.00
D) DEBTS CONSIDERED DOUBTFUL AND PROVIDED FOR			<u>1,428.83</u>	<u>1,317.22</u>
			<b>2,546.43</b>	<u>2,578.30</u>
*DEBTS DUE BY FIRM OR PRIVATE COMPANIES IN WHICH ANY DIRECTOR IS A PARTNER OR A DIRECTOR OR A MEMBER			62.78	89.19
<b>5.3 CASH &amp; BANK BALANCES</b>				
CASH & POSTAGE STAMPS IN HAND			0.44	1.10
FIXED DEPOSIT WITH BANK			0.00	153.09
REMITTANCES IN TRANSIT			82.99	82.81
WITH SCHEDULED BANK IN CURRENT ACCOUNTS			48.59	411.10
MARGIN MONEY WITH BANKS WITH NON-SCHEDULED BANKS IN CURRENT ACCOUNTS:			1.29	1.29
	<u>2010-2011</u>	<u>2009-2010</u>		
NATIONAL BANK OF COMMERCE, DAR-ES-SALAM, TANZANIA	0.05	0.05	0.05	0.05
RAFIDIAN BANK, IRAQ	0.06	0.06	0.06	0.06
			<u>133.42</u>	<u>649.50</u>

**TRIVENI STRUCTURALS LIMITED 2010-11**




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**SCHEDULE FORMING PART OF BALANCE SHEET**

	<b>AS AT</b>		(₹ IN LAKHS)	
	<b>31.03.2011</b>		<b>AS AT</b>	
			<b>31.03.2010</b>	
<b>5.4 LOANS ADVANCES*</b>				
ADVANCES (RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED)				
G.O.I. LOANS RECEIVABLE FROM BYNL	<b>0.00</b>		0.00	
SECURED AND CONSIDERED GOOD	<b>0.00</b>		0.00	
UNSECURED AND CONSIDERED GOOD	<b>213.68</b>		199.00	
CONSIDERED DOUBTFUL OR BAD	<b>299.63</b>	<b>513.31</b>	299.64	498.64
	<hr/>		<hr/>	
<b>OTHER ADVANCES</b>				
UNSECURED CONSIDERED GOOD:				
BALANCE WITH COLLECTOR OF CUSTOMS,CENTRAL EXCISE ETC.	<b>0.35</b>		0.13	
OTHER DEPOSITS	<b>61.36</b>		70.39	
ADVANCE FRINGE BENEFIT-TAX	<b>0.00</b>		0.00	
PREPAID EXPENSES	<b>0.00</b>		0.12	
CLAIMS & OTHER RECOVERABLE	<b>64.87</b>		49.16	
	<hr/>		<hr/>	
	<b>126.58</b>		119.80	
CONSIDERED DOUBTFUL OR BAD	<b>22.16</b>	<b>148.74</b>	22.16	141.96
	<hr/>	<hr/>	<hr/>	<hr/>
		<b>662.05</b>		640.60
LESS: PROVISION FOR DOUBTFUL LOANS & ADVANCES		<b>321.79</b>		321.80
		<hr/>		<hr/>
		<b>340.26</b>		318.80
*INCLUDES ADVANCES DUE FROM DIRECTORS AND OFFICERS OF THE COMPANY		<b>0.00</b>		0.00
MAXIMUM AMOUNT DUE AT ANY TIME DURING THE YEAR.		<b>0.00</b>		0.00





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**SCHEDULE FORMING PART OF BALANCE SHEET**

(₹ IN LAKHS)

	<b>AS AT 31.03.2011</b>	<b>AS AT 31.03.2010</b>
<b>6.1 CURRENT LIABILITIES</b>		
SUNDRY CREDITORS	<b>2,950.60</b>	3,318.24
DEPOSITS FROM CONTRACTORS & OTHERS	<b>347.43</b>	346.44
ADVANCES FROM CUSTOMERS	<b>728.93</b>	675.80
LESS: DESPATCHES WITH CUSTOMERS PER CONTRA	<b>5.01</b>	5.01
(CONTRA WITH INVENTORY)	<b>723.92</b>	670.79
OTHER LIABILITIES	<b>285.56</b>	308.21
INTEREST ACCRUED BUT NOT DUE ON LOAN	<b>1,540.76</b>	1,510.51
GRANT FROM NATIONAL RENEWAL FUND	<b>24.32</b>	24.32
	<b>5,872.59</b>	6,178.51
<b>6.2 PROVISIONS</b>		
FOR BONUS	<b>2.57</b>	1.85
PROVISIONS FOR GRATUITY	<b>237.49</b>	247.12
PROVISIONS FOR LEAVE ENCASHMENT	<b>95.29</b>	91.21
PROVISIONS FOR FRINGE BENEFIT TAX	<b>0.00</b>	0.00
	<b>335.35</b>	340.18

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**TRIVENI STRUCTURALS LIMITED 2010-11**



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**SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT**

(₹ IN LAKHS)

	YEAR ENDED 31.03.2011	YEAR ENDED 31.03.2010
<b>8.2 OTHER REVENUES</b>		
INTEREST FROM BANKS	4.65	24.85
INTEREST FROM OTHERS	0.00	0.00
RECOVERIES FROM OTHERS	4.84	6.85
DISPOSAL OF SCRAP MATERIALS	28.76	6.32
MISC. INCOME	0.15	5.68
RECOVERIES AGAINST EXPENDITURE	3.60	3.08
PROFIT ON SALE OF FIXED ASSETS	0.00	0.00
	<u>42.00</u>	<u>46.78</u>
<b>8.3 ACCRETION/(DECRETION) TO WORK- IN-PROGRESS &amp; FINISHED GOODS</b>		
<u>WORK-IN-PROGRESS</u>		
CLOSING BALANCE	196.45	194.83
OPENING BALANCE	194.83	193.58
ACCRETION/(DECRETION)	<u>1.62</u>	<u>1.25</u>
<u>FINISHED GOODS</u>		
CLOSING BALANCE	131.63	139.20
OPENING BALANCE	139.20	128.13
ACCRETION/(DECRETION)	<u>(7.57)</u>	<u>11.07</u>
<u>DESPATCHES WITH CUSTOMERS</u>		
CLOSING BALANCE	263.83	285.20
OPENING BALANCE	285.20	318.64
ACCRETION/(DECRETION)	<u>(21.37)</u>	<u>(33.44)</u>
NET ACCRETION/(DECRETION)	<u>(27.32)</u>	<u>(21.12)</u>

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**TRIVENI STRUCTURALS LIMITED 2010-11**



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**SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT**

(₹ IN LAKHS)

	YEAR ENDED <u>31.03.2011</u>	YEAR ENDED <u>31.03.2010</u>
<b>9.1 MATERIALS*</b>		
<u>RAW MATERIALS</u>		
OPENING STOCK	60.40	58.48
PURCHASES	31.26	21.61
CLIENT'S MATERIAL	0.00	0.00
	<u>91.66</u>	<u>80.09</u>
LESS: CLOSING STOCK	56.00	60.40
CONSUMPTION	<u>35.66</u>	<u>19.69</u>
 <u>BOUGHT-OUT-ITEMS</u>		
OPENING STOCK	71.65	71.85
PURCHASES	0.78	1.01
CLIENT'S MATERIAL	0.00	0.00
	<u>72.43</u>	<u>72.86</u>
LESS: CLOSING STOCK	71.65	71.65
CONSUMPTION	<u>0.78</u>	<u>1.21</u>
 <u>STORES AND SPARES</u>		
OPENING STOCK	64.93	65.99
PURCHASES	9.02	7.00
CLIENT'S MATERIALS	0.00	0.00
	<u>73.95</u>	<u>72.99</u>
LESS: CLOSING STOCK	65.63	64.93
CONSUMPTION	<u>8.32</u>	<u>8.06</u>
TOTAL CONSUMPTION	44.76	28.96
LESS : MATERIALS CONSUMED FOR :-		
REPAIRS TO BUILDINGS	0.00	0.00
- REPAIRS TO MACHINERY	2.78	2.27
	<u>41.98</u>	<u>26.69</u>



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**SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT**

			(₹ IN LAKHS)	
	YEAR ENDED		YEAR ENDED	
	31.03.2011		31.03.2010	
<b>9.2 EMPLOYEES REMUNERATION &amp; BENEFITS*</b>				
SALARIES, WAGES & ALLOWANCES		<b>253.51</b>		273.47
DEPUTATION PAY & ALLOWANCES		<b>0.00</b>		0.00
ANNUAL BONUS		<b>0.73</b>		1.95
GRATUITY		<b>33.06</b>		52.95
PAYMENT MADE TO VRS EMPLOYEES :-				
SETTLING ALLOWANCE	<b>0.14</b>		0.49	
NOTICE PAY	<b>0.58</b>		7.31	
VRS COMPENSATION	<b>126.90</b>	<b>127.62</b>	<b>423.42</b>	431.22
CONTRIBUTION TO FUNDS:				
- P.F. & F.P.		<b>22.82</b>		24.46
- E.S.I.		<b>6.70</b>		2.12
DEPOSIT LINKED INSURANCE		<b>1.49</b>		1.49
WELFARE EXPENSES		<b>40.20</b>		54.70
		<b>486.13</b>		<b>842.36</b>
* INCLUDES-PAYMENTS RELATING TO MANAGING DIRECTOR		<b>0.00</b>		0.00
<b>9.3 OTHER EXPENSES</b>				
<b>A. MANUFACTURING EXPENSES</b>				
POWER AND FUEL		<b>66.56</b>		59.57
EXCISE DUTY		<b>7.36</b>		11.83
REPAIRS & MAINTENANCE:				
-PLANT & MACHINERY		<b>3.84*</b>		4.75*
-BUILDING		<b>0.00</b>		0.01*
-OTHERS		<b>0.95</b>		0.77
EQUIPMENT HIRE CHARGES		<b>12.81</b>		14.99
EQUIPMENT TRANSPORTATION EXPENSES		<b>2.85</b>		0.49
OTHER MANUFACTURING EXPENSES		<b>0.00</b>		0.00
	(A)	<b>94.37</b>		<b>92.41</b>

\* Includes materials consumed for repairs for machinery Rs. 2.78 lacs (Rs.2.27 lacs during 2009-10).



## SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT

	YEAR ENDED 31.03.2011	(₹ IN LAKHS) YEAR ENDED 31.03.2010
<b>B. ADMINISTRATION EXPENSES</b>		
RENT	6.01	3.40
RATES & TAXES	3.68	13.32
AUDITORS REMUNERATION*	0.43	0.43
INSURANCE	0.50	0.43
PETROL,OIL & LUBRICANTS	0.38	0.40
RAILWAY SIDING EXPENSES	0.00	0.00
BANK CHARGES	0.68	0.09
TRAVELLING EXPENSES**	7.28	8.99
CONVEYANCE EXPENSES	0.45	0.45
POSTAGE, TELEPHONE & TELEGRAMS	1.15	1.71
PRINTING & STATIONERY	1.62	1.55
DEMURRAGE & WHARFAGE EXPENSES	0.00	0.00
MANAGEMENT SERVICE CHARGES (BYNL)	0.00	0.01
SECURITY EXPENSES	75.54	65.54
DAMAGES & INTEREST PENALTY	0.00	0.00
OTHER ADMINISTRATION EXPENSES	14.64	9.78
(B)	<u>112.36</u>	<u>106.10</u>
<b>C. SELLING EXPENSES</b>		
ENTERTAINMENT	1.25	1.31
ADVERTISEMENT & PUBLICITY	1.37	0.00
BUSINESS DEVELOPMENT EXPENSES	1.05	0.24
SALES PROMOTION	0.20	0.44
SALES TAX	8.40	0.10
(C)	<u>12.27</u>	<u>2.09</u>
<b>D. DISTRIBUTION EXPENSES</b>		
FREIGHT OUTWARD	0.01	4.44
(D)	<u>0.01</u>	<u>4.44</u>
(A+B+C+D)	<u>219.01</u>	<u>205.04</u>
* A) AS AUDITOR	0.33	0.33
B) IN RESPECT OF TAX AUDIT	0.10	0.10
C) REIMBURSEMENT OF SERVICE TAX	0.00	0.00
D) REIMBURSEMENT OF EXPENSES	0.00	0.00
**TRAVELLING EXPENSES RELATING TO DIRECTORS (INCLUDING CHAIRMAN & M.D.)	0.00	0.00
EXPENDITURE ON FOREIGN TRAVEL FOR ZERO TOUR (PREV. YEAR ZERO TOUR)	0.00	0.00

TRIVENI STRUCTURALS LIMITED 2010-11



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**SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT**

(₹ IN LAKHS)

	YEAR ENDED 31.03.2011	YEAR ENDED 31.03.2010
<b>9.4 INTEREST</b>		
GOVT. OF INDIA LOANS	4,641.93	4,558.87
OTHERS	1.48	0.02
	<u>4,643.41</u>	<u>4,558.89</u>
<b>9.5 PROVISIONS</b>		
DOUBTFUL ADVANCES	0.00	0.00
OBSOLETE INVENTORY	31.16	10.70
DOUBTFUL DEBTORS	111.60	211.74
	<u>142.76</u>	<u>222.44</u>
<b>10.1 PRIOR PERIOD ADJUSTMENT</b>		
<u>INCOME</u>		
SALES	27.42	(12.07)
OTHER REVENUES	16.29	0.00
	<u>43.71</u>	<u>(12.07)</u>
<u>EXPENDITURE</u>		
MATERIALS	0.00	0.00
SUB-CONTRACTING	0.00	6.33
EMPLOYEES REMUNERATION & BENEFITS	0.00	(0.30)
OTHER EXPENSES	20.49	(2.65)
DEPRECIATION	0.00	(0.21)
INTEREST	0.00	0.00
	<u>20.49</u>	<u>3.17</u>
NET (EXPENDITURE) / INCOME	<u>23.22</u>	<u>(15.24)</u>



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<b>CONTINGENT LIABILITIES &amp; NOTES ON ACCOUNTS</b>	<b>AS AT 31.03.2011 (₹ In Lakhs)</b>	<b>AS AT 31.03.2010 (₹ In Lakhs)</b>
<b>A) <u>CONTINGENT LIABILITIES:</u></b>		
1. Claims against the company not acknowledged as debts:		
a) Interest claimed by State Bank of India, Naini, upto 31.03.2011	<b>23009.00</b>	21947.00
b) Sales Tax (Disputed)	<b>521.68</b>	521.68
c) Excise Duty & Service Tax (Disputed)	<b>58.95</b>	65.08
d) Other Debts (Court cases)	<b>389.76</b>	389.76
2. Other money for which the company is contingently liable.		
2.1 Guarantee / Counter Guarantees issued against B.G.	<b>146.39</b>	146.39
<b>B) <u>NOTES ON ACCOUNTS :</u></b>		
<b><u>BALANCE SHEET</u></b>		
1. <b>General:</b>		
Despite financial crunch, the Company is striving hard to improve its performance and the accounts have been prepared on going concern basis.		
2. <b>Inventory:</b>		
Work-in-Progress and Finished Goods quantities have been determined by physical assessment (conducted on a date subsequent to the financial year ending) and adjustment of transactions for subsequent period on the basis of performance and other reports. These physical quantities have been adopted pending analysis and valuation of discrepancies with book balances.		
3. <b>Sundry Debtors:</b>		
3.1 Includes final payments due in foreign currency in respect of project executed by the company in Iraq. The outstanding dues of this project are covered by Deferred Payment Arrangement (DPA) between the Government of India and the Government of Iraq. The Central Bank of Iraq has also given credit of the outstanding dues to the tune of U.S. \$ 674097.99 in its books of accounts, as per banking arrangement between EXIM Bank and Central Bank of Iraq.	<b>291.79</b>	291.79

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The aforesaid debt is subject to reconciliation with the Debt Reconciliation Office- a Nodal Agency appointed by the Central Bank of Iraq.

However, considering the pendency of final acceptance certificate (Provisional acceptance certificate has been received) from project authorities, against debtors and loss on account of erection equipments lying at site, if any and exchange rate loss after 01.04.2002, an ad-hoc provision to the extent of Rs.63.06 lacs has been made in the books of account.

3.2	Amount of Sundry Debtors includes Rs. 557.35 lacs (Previous year Rs. 556.27 lacs) withheld by the customers towards contractual liquidated damages for delayed deliveries and for other reasons, out of which provision of Rs.314.66 lacs has been included in total provision against Sundry Debtors.		
4.1	Remittance in Transit includes amount transferred in U.S. Dollars in 1981-82 by the customer to National Bank of Commerce Dar-es-Salam, Tanzania.	<b>8.83</b>	8.83
4.2	Remittance in Transit includes amount transferred to Honam Kunda & Barreally sites during the year 1990-91 & 1992-93 respectively.	<b>0.16</b>	0.16
4.3	Remittance in Transit includes amount transferred by D H I, Govt. of India towards Non- Plan loan for salary support	<b>74.00</b>	73.82
5.	According to the agreement with Govt. Of India regarding loans sanctioned by them, the company shall not, without obtaining prior consent of the Govt. in writing, encumber, alienate or create any mortgage, lien or charge of any kind what-so-ever on its land, hereditaments, premises, buildings, plants and other fixed assets.	-	-

6. **Land:**

- 6.1 Terms of transfer of land provided by State Government free of charge for which no compensation is payable, have not been finalised. Out of this, land measuring 7.38 acres has been transferred to the Steel Authority of India Limited as per orders of the State Government for total consideration of Rs. 33,607 representing the proportionate development expenses as per State Public Works Department's Schedule.





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- 6.2 In respect of plot of land purchased from Triveni Engineering Works Limited, the company has paid to them a sum of Rs. 10,789. Out of this, land measuring 1.62 acres has been transferred to Steel Authority of India Limited as per order of State Government for a consideration of Rs. 5,742 which represents the proportionate development cost. The balance amount of Rs. 5,047 has been shown in the Balance Sheet under the head 'Loans and advances'.
- 6.3 Compensation of land acquired from Govt. of Uttar Pradesh for township near the plant area has not been assessed. A sum of Rs. 2 lacs has been paid to the said Government on this account and is included in the Balance Sheet under the head 'Loans and Advances'.
- 6.4 Conveyance deeds for transfer of the aforesaid plots of land to and by the company have not been executed.
- 6.5 Liability on account of stamp duty chargeable on registration of above mentioned land being un-ascertainable has not been provided for.
7. **CURRENT ASSETS AND CURRENT LIABILITIES:**
- 7.1 Balances under 'Current Liabilities', 'Sundry Debtors', Loans and Advances, Foreign Bank balances & Remittance in transit are subject to confirmation, reconciliation and consequential adjustment if any.
- 7.2 Advances to suppliers, Sub-contractors and others are pending for matching with corresponding liabilities appearing under the heads Sundry Creditors and consequential adjustment if any.
- 7.3 Debtors include Rs. 2148.73 lacs outstanding for more than three years, against which provision for Rs. 1428.83lacs exists.
- 7.4 Inventory valuing Rs. 780.19 lacs includes an aggregate amount of Rs. 604.68 lacs comprising of Finished Goods Rs. 394.93 lacs, Work in Progress Rs. 37.89 lacs, Raw Material Rs. 49.76 lacs, Bought Out Items Rs. 70.93 lacs, Stores & Spares Rs. 51.17 lacs which is lying for a period exceeding three years and against which a provision of Rs. 373.55 lacs exists.
8. Pending reconciliation and preparation of detailed schedule, General Ledger balance have been taken in respect of



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Miscellaneous Recoveries, Salary and Wages payable, Advances from customers, PF/ Pension recoveries of D/R employees at sites.

9. As the Suppliers have not submitted their registration under the Micro, Small and Medium Enterprises Development Act'2006, disclosures about such enterprises have not been made under notification No. GSR 719(E) dated 16.11.2007.
10. Debits and Credits of respective accounts have been grouped under respective Assets and Liabilities head.

#### **PROFIT & LOSS ACCOUNT**

11. Interest on Cash Credit account has been calculated as Rs. 254.82 Crore till 31.03.2011 by S.B.I. Naini, Allahabad. Against total Rs. 274.00 Crores (Principal Rs. 17.72 Crore, Interest Rs. 254.82 Crore and Bank Guarantee Rs. 1.46 Crore) dues as on 31.03.2011 as per contracted terms, an amount of Rs. 42.45Crore (Rs. 17.72 Crore on Principal + Rs. 24.73 Crore Interest) has already been accounted in the books as on 31.03.2011. Since OTS proposal is under consideration, the balance amount of Rs. 231.55 Crores is now shown as contingent liabilities (Interest Rs. 230.09 Crore and un-returned B.G. Rs. 1.46 Crore).
12. Penal interest of Rs. 70.00 lacs debited by S.B.I. in our Cash Credit account upto March' 1994 has been reversed by us in 1994-95 as per B.I.F.R. approved package. However, S.B.I., Naini has not made any adjustment in their books for this amount so far.
13. Counter Guarantee given by G.O.I. for Rs. 30.00 Crore in favour of S.B.I. (Rs. 10.00 Crore Fund based and Rs. 10.00 Crore Non-Fund based upto 31.03.2003 and Rs. 10.00 Crore additional fund base for working capital from 01.02.2002 to 31.03.2003) invoked by S.B.I. in March' 2003. No further extension of counter guarantee has been provided by Govt. of India. No effect of invocation of counter guarantee by S.B.I. has been taken in our books of accounts upto 31.03.2011.
- 14.1 Provision for arrears aggregating to Rs. 455.01 lacs. (Rs. 455.01 lacs in previous years) due to revision of wages/ salaries w.e.f. Jan./ Feb.' 1992, has not been taken into consideration during this financial year.
- 14.2 Provision for arrears on Terminal benefits like Gratuity, Ex-gratia (on VRS) aggregating to Rs.174.48 lacs due to revision of wages/ salaries w.e.f. Jan / Feb.'1992, has not been considered in books



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of account. The said note is added on the advice of statutory auditor.

15. Outstanding liabilities for expenses includes Rs. 104.45 lacs on account of expenses payable towards IRAQ job after considering the effect of change in exchange rate as on 31.03.2002
16. Company has not made any provisions towards deficit, if any, of Employees Provident Fund Trust for the year 2010-11 due to non-finalisation of accounts of the Trust for the financial year 2010-11.
17. Rest pieces and other steel scraps lying scattered inside the factory area including scrap generated against free issue material not returnable to client, were collected during the year under special economic drive of the management and consumption has been credited to such extent.
18. As per policy of the company, the free of cost material including consumables supplied by customer is accounted for separately. Priced Stores Ledger of free of cost material supplied by customer with respective issues and receipts are maintained party wise. However, on completion of the job, the account is settled with the customer after giving effect of deficit/ surplus arising therefrom. This procedure is being consistently followed by the Company over the years.
- 19.1 Annual accounts have been prepared as per the applicable Accounting Standards except, AS-11 (Accounting for the effect of changes in foreign exchange rate), AS-17 (Segment Reporting), AS-18 (Related Party Disclosure), and AS-28 (Impairment of Assets).
- 19.2 Selection of accounting policies and consistency in their application and judgment and estimates are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit and Loss of the company for the period.
- 19.3 Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities.
20. Previous year figures have been reclassified/ regrouped wherever practicable to conform to this year's classification.



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**NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT**

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**1. CONSUMPTION OF RAW MATERIALS, BOUGHT-OUT ITEMS AND STORES & SPARES**

	YEAR ENDED 31.03.2011		YEAR ENDED 31.03.2010	
	QUANTITY	VALUE	QUANTITY	VALUE
	MT	₹ in lacs	MT	₹ in lacs
T.S.L.				
— STEEL	79	35.66	61	19.69
— SCRAP				
CLIENTS:				
— FREE ISSUE SUPPLY	-	-	105	-
— SUPPLY ON RECOVERY BASIS	-	-	-	-
BOUGHT-OUT ITEMS	-	0.78	-	1.21
STORES AND SPARES	-	8.32	-	5.79
		<u>44.76</u>		<u>26.69</u>

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**2 TURNOVER**

	YEAR ENDED 31.03.2011		YEAR ENDED 31.03.2010	
	QUANTITY	VALUE	QUANTITY	VALUE
	MT	₹ in lacs	MT	₹ in lacs
BUILDING STRUCTURES / BRIDGES	0	0.00	181	128.62
HYDRAULIC STRUCTURES AND GATES	0	0.00	0	0.00
MISCELLANEOUS	98	64.18	15	40.64
JOB EXECUTED (OTHER SERVICES)		155.44		164.42
	<u>98</u>	<u>219.62</u>	<u>196</u>	<u>333.68</u>



3 INFORMATION REGARDING IMPORTS, EXPENDITURE AND EARNINGS IN FOREIGN CURRENCY/EXCHANGE AND CONSUMPTION

	YEAR ENDED		(₹ IN LAKHS )	
	31.03.2011		YEAR ENDED 31.03.2010	
CIF VALUE OF IMPORT MATERIALS		<b>NIL</b>		NIL
		<u>0.00</u>		<u>0.00</u>
EXPENDITURE IN FOREIGN CURRENCY ON ACCOUNT OF ROYALTY, KNOW HOW, PROFESSIONAL, CONSULTATION FEES, INTEREST AND OTHER MATTERS (CASH BASIS)		<b>NIL</b>		NIL
CONSUMPTION OF RAW MATERIALS, BOUGHT-OUT ITEMS, STORES AND SPARES				
		%		%
IMPORTED	<b>NIL</b>	<b>NIL</b>	NIL	NIL
INDIGENOUS	<b>44.76</b>	<b>100%</b>	26.69	100%
	<u>44.76</u>	<u>100%</u>	<u>26.69</u>	<u>100%</u>
EARNING IN FOREIGN EXCHANGE		<b>NIL</b>		NIL



**4. LICENSED CAPACITY, INSTALLED CAPACITY, PRODUCTION AND STOCK**

	UNIT	LICENCED CAPACITY	INSTALLED CAPACITY	PRODUCT-ION *** STOCK	OPENING FINISHED STOCK	CLOSING FINISHED STOCK
BUILDING STRUCTURES & BRIDGES	MT	-	<b>13600</b>	-	-	-
			(13600)	(110)	(71)	-
TOWERS	MT	<b>27000*</b>	<b>6500</b>	-	148	130
		(27000)	(6500)	-	(148)	(148)
PIPES AND PENSTOCKS	MT	-	<b>800</b>	-	-	-
			(800)	-	-	-
HYDRAULIC STRUCTURES	MT	-	<b>800</b>	-	9	9
			(800)	-	(9)	(9)
PRESSURE VESSELS AND STORAGE TANKS	MT	<b>1000**</b>	<b>800</b>	-	20	20
		(1000)	(800)	-	(20)	(20)
CRANES AND MECHANICAL EQUIPMENTS	MT	<b>1000</b>	-	-	-	-
		(1000)	-	-	-	-
CRUCIBLES, BLAST FURNACE AND PLATE WORKS	MT	<b>2000</b>	-	-	-	-
		(2000)	-	-	-	-
MISCELLANEOUS	MT	-	<b>400</b>	66	248	250
			(400)	(43)	(220)	(248)
		<b>31000</b>	<b>22900</b>	66	425	409
		(31000)	(22900)	(153)	(468)	(425)

\* 10,000 TONNES FOR TV/TRANSMISSION LINE TOWERS.

\*\* ONLY FOR PRESSURE VESSELS.

\*\*\* INCLUSIVE OF QUANTITY FABRICATED BY SUB-CONTRACTORS.

FIGURES WITHIN BRACKETS RELATE TO PREVIOUS YEAR.

SUBJECT TO OUR REPORT OF EVEN DATE

FOR E.H.ANSARI & CO.  
CHARTERED ACCOUNTANTS

(S.K. SRIVASTAVA)  
HOD (FINANCE)

(DEBASIS JANA)  
DIRECTOR

(E.H.ANSARI)  
PROPRIETOR

(R. K. SRIVASTAVA)  
COMPANY SECRETARY I/C

(AJAI KUMAR)  
CHAIRMAN CUM MANAGING DIRECTOR

PLACE : ALLAHABAD  
DATE : 16th Sept.'2011



## SOCIAL OVERHEADS

(₹ IN LAKHS )

SOCIAL OVERHEADS (REVENUE)	YEAR ENDED	
	31.03.2011	31.03.2010
TOWNSHIP		
— DEPRECIATION	1.34	1.30
— INTEREST	-	-
	<u>1.34</u>	<u>1.30</u>
EDUCATION FACILITIES	0.35	0.44
MEDICAL FACILITIES	8.86	16.18
TRANSPORT FACILITIES	-	-
CANTEEN FACILITIES	1.86	2.16
LEAVE TRAVEL CONCESSIONS	-	-
OTHER BENEFITS TO EMPLOYEES	<u>2.36</u>	<u>2.09</u>
	<u>14.77</u>	<u>22.17</u>

## SOCIAL OVERHEADS (CAPITAL)

	GROSS BLOCK DEPRECIATION		GROSS BLOCK DEPRECIATION	
			(₹ IN LAKHS )	
	AS AT	UPTO	AS AT	UPTO
	31.3.2011	31.3.2011	31.3.2010	31.3.2010
TOWNSHIP	<u>82.30</u>	<u>31.09</u>	<u>83.60</u>	<u>29.79</u>
	<u>82.30</u>	<u>31.09</u>	<u>83.60</u>	<u>29.79</u>

SUBJECT TO OUR REPORT OF EVEN DATE

FOR E.H.ANSARI & CO.  
CHARTERED ACCOUNTANTS

(S.K. SRIVASTAVA)  
HOD (FINANCE)

( DEBASIS JANA)  
DIRECTOR

(E.H.ANSARI)  
PROPRIETOR

(R. K. SRIVASTAVA)  
COMPANY SECRETARY I/C

(AJAI KUMAR)  
CHAIRMAN CUM MANAGING DIRECTOR

PLACE : ALLAHABAD  
DATE : 16th Sept.'2011

TRIVENI STRUCTURALS LIMITED 2010-11



## TEN YEARS DIGEST

Sl.	Particulars	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
1.	Value of Production	192	313	430	599	374	60	42	30	516	2458
2.	Sales	220	334	520	477	363	62	122	84	663	2630
3.	Cost of Sales	5580	5981	5128	5678	5059	4950	5196	7508	3161	3383
4.	Gross Profit before depreciation & interest	-643	-1031	-419	-1092	-587	-1421	-2115	-4722	-1633	-530
5.	Depreciation	32	32	33	33	34	45	45	45	46	47
6.	Gross Profit after depreciation & before Interest	-675	-1063	-452	-1125	-621	-1466	-2160	-4767	-1679	-578
7	Interest :										
	a) Government	4642	4559	4245	3954	4057	3411	2860	2546	654	556
	b) Others	1	0	0	0	7	13	134	165	293	90
8.	Profit before Tax	-5318	-5622	-4697	-5079	-4685	-4890	-5154	-7478	-2626	-1223
9.	Provision for Tax ( FBT)	0	0	1	1	1	1	-	-	-	-
10.	Profit after Tax	-5318	-5622	-4698	-5080	-4686	-4891	-5154	-7478	-2626	-1223
11.	Gross Block	1965	1964	1959	1964	1980	2015	2014	2014	2019	2012
12.	Net Block	297	328	355	388	421	386	430	475	520	563
13.	Working Capital	-4210	-3820	-2896	-3704	-4003	-3642	-2575	-3454	-2424	-1616
14.	Long term loan	53134	48237	43566	38093	32747	28413	24922	19722	13315	10602
15.	Short term loan including cash credit	4255	4255	4255	4255	4255	4255	4255	4255	4242	4246
16.	Share Capital	2127	2127	2127	2127	2127	2102	2102	2102	2102	2102
17.	Reserve & Surplus	0	0	0	0	0	0	0	0	0	0
18.	Capital Employed	-3913	-3492	-2541	-3316	-3582	-3256	-2145	-2979	-1904	-1053
19.	Net Worth	-61303	-55984	-50362	-45664	-40585	-35924	-31322	-26956	-19461	-15775
20.	Value added	182	125	170	243	197	33	3	-28	67	1212
21.	Salaries, wages & benefits	486	842	533	1221	646	868	2036	1704	1349	1750
22.	Value added per employee	1.36	0.88	0.9	1.20	0.64	0	0	0	0	2
23.	Contribution to Exchequer	56	43	58	59	12	4	59	38	95	199
24.	Internal Resource Generation	-5286	-5590	-4665	-5047	-4652	-4846	-5109	-7433	-2580	-1176
25.	Export including deemed exports	0	0	0	0	0	0	0	0	0	0
26.	No. of employees	133	142	189	203	308	311	320	418	538	774
27.	Value added per Rupee of wages (Rs.)	0.37	0.15	0.32	0.20	0.30	0.04	0.00	-0.16	0.05	0.69
28.	Net Profit to Sales	-24.17	-16.83	-9.03	-10.64	-12.90	-78.71	-42.16	-88.72	-3.96	-0.47
29.	Net Profit to Net Worth	0	0	0	0	0	0	0	0	0	0
30.	Salaries & wages to Sales	2.20	2.52	1.02	2.56	1.78	13.97	16.65	20.21	2.04	0.67
31.	Material consumption to value of Prodn.	0.22	8.61	0.26	0.26	0.09	0.20	0.54	1.77	0.56	0.17
32.	Inventory to No. of days of production	783	547	424	367	499	3047	5510	8905	576	188
33.	Sundry Debtors to No. of days of turnover	1863	1378	1051	1117	1461	8075	4517	6786	909	141
34.	Gross Profit to Capital employed (%)	0	0	0	-	-	-	-	-	86	50

TRIVENI STRUCTURALS LIMITED 2010-11