

**LUDHIANA STOCK EXCHANGE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2007**

			Rs.
PARTICULARS	SCHEDULE NO.	AS AT 31-03.2007	AS AT 31-03-2006
<b>SOURCES OF FUNDS</b>			
<b>1. SHAREHOLDER'S FUND</b>			
a) Capital	1	602000	602000
b) Reserves and Surplus	2	169116351	168844708
<b>TOTAL</b>		<u>169718351</u>	<u>169446708</u>
<b>APPLICATION OF FUNDS</b>			
<b>1. FIXED ASSETS</b>			
a) Gross Block	3	147472085	147866376
b) Less: Depreciation		<u>54667842</u>	<u>53186507</u>
c) Net Block		92804243	94679869
<b>2. INVESTMENTS</b>	4	30897000	30897000
<b>3. Deferred Tax Asset</b>		154840	165779
<b>4. CURRENT ASSETS, LOANS AND</b>			
a) Inventories	5	41769	56765
b) Sundry Debtors		4817922	4546327
c) Cash and Bank Balances		110577976	108499165
d) Other Current Assets		4414283	2902241
e) Loans and Advances		<u>7404479</u>	<u>20648680</u>
(A)		127256429	136653178
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>			
Current Liabilities	6	<u>85510697</u>	<u>102615218</u>
<b>Net Current Assets</b>	<b>(A-B)</b>	<u>41745732</u>	<u>34037960</u>
<b>5. MISCELLANEOUS EXPENDITURE</b>			
(To the extent not written off or adjusted)			
<b>5. Profit and Loss Account</b>		4116536	9666100
<b>TOTAL</b>		<u>169718351</u>	<u>169446708</u>

**NOTES ON ACCOUNTS**

10

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

As per our report of even date attached

For S.C.Vasudeva & Co.,

Chartered Accountants

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(Sanjiv Mohan)

Partner

(Dr. B B Tandon)

( D K Malhotra)

( D P Gandhi)

M. No. 86066

**Chairman**

**Vice- Chairman**

**Director**

**PLACE : Ludhiana**

**DATED : 25.08.2007**

**(Pooja M. Kohli)**

**Company Secretary**

**(Leena Chhuneja)**

**Officer- Accounts**

**LUDHIANA STOCK EXCHANGE LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2007**

PARTICULARS	SCHEDULE NO.	Rs.	
		CURRENT YEAR	PREVIOUS YEAR
<b>INCOME</b>			
Membership fee		301000	304000
Listing fee		1580750	2596882
Maintenance charges recovered		4139110	3949022
VSAT charges		442791	1682250
Profit on sale of fixed assets		41610	-
Other income	7	26896429	21887788
<b>TOTAL</b>		<b>33401690</b>	<b>30419942</b>
<b>EXPENSES</b>			
Personnel Expenses	8	3244349	3393952
Administrative and Other Expenses	9	17582470	22463633
Interest Paid		-	114360
Contribution to customer protection fund		16680	41434
Loss on sale /discard of fixed assets		52653	3692020
Contribution to FISE		50000	50000
Balances written off		235775	447841
Depreciation and Amortisation		2588682	2825025
<b>TOTAL</b>		<b>23770609</b>	<b>33028265</b>
<b>Profi/(Loss) for the year</b>		<b>9631081</b>	<b>(2608323)</b>
Less Provision for taxation:			
-Current Tax		2280000	1662000
-Fringe Benefit Tax		170000	28000
-Deferred Tax		9560	(165779)
-Deferred Tax Adustment		1379	-
<b>Profi/(Loss) after tax</b>		<b>7170142</b>	<b>(4132544)</b>
Balance brought forward from last account		(9666100)	-
Balance Available for Appropriation		(2495958)	(4132544)
<b>Less : Appropriations</b>			
Income of SGF transferred to Fund Account (Refer Note 7 of Notes on Accounts)		1286978	1454884
Transferred to Reserve for Investor Services Fund		333600	828672
Transferred to Capital Reserve		-	3250000
Balance Carried to Balance Sheet		(4116536)	(9666100)
<b>Earning Per Share (Basic &amp; Diluted)</b> (Nominal Value of Share Re.1/-each)		11.91	(6.86)

**NOTES ON ACCOUNTS** **10**

The Schedules referred above form an integral part of the Profit and Loss Account.

As per our report of even date attached  
For S.C.Vasudeva & Co.,

**Chartered Accountants**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**(Sanjiv Mohan)**  
Partner  
M. No. 86066

**(Dr. B B Tandon)**  
Chairman

**( D K Malhotra)**  
Vice- Chairman

**( D P Gandhi)**  
Director

**PLACE : Ludhiana**  
**DATED : 25.08.2007**

**(Pooja M. Kohli)**  
Company Secretary

**(Leena Chhuneja)**  
Officer- Accounts

**LUDHIANA STOCK EXCHANGE LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2006**

<b>PARTICULARS</b>	<b>SCHEDULE NO.</b>	<b>CURRENT YEAR</b>
<b>INCOME</b>		
Membership fee		304000
Listing fee		2596882
Interest on Deposits (Gross) {TDS Rs. -1391522} (previous year Rs.1562372)		6326353
Interest from members		323566
Maintenance charges		3949022
VSAT charges		1682250
Other income	7	15237869
Profit on sale of fixed assets		-
<b>TOTAL</b>		<b>30419942</b>
<b>EXPENSES</b>		
Personnel Expenses	8	4010792
Administrative and Other Expenses	9	21846793
Interest Paid		114360
Contribution to customer protection fund		41434
Loss on sale /discard of fixed assets		3692020
Contribution to FISE		50000
Sundry Balances written off		447841
Depreciation and Amortisation		2825025
<b>TOTAL</b>		<b>33028265</b>
<b>(Loss)/Profit before tax</b>		<b>(2608323)</b>
Less Provision for taxation:		
-Current Tax		1662000
-Fringe Benefit Tax		28000
-Deferred Tax		(165779)
<b>(Loss)/Profit after tax</b>		<b>(4132544)</b>
Balance brought forward from last account		-
Balance Available for Appropriation		(4132544)
<b>Less : Appropriations</b>		
Income of SGF transferred to Fund Account		1454884
<b>(Refer Note 10 of Notes on Accounts)</b>		
Transferred to Reserve for Investor Services Fund		828672
Transferred to Capital Reserve		3250000
Adjusted to General Reserve		-
Balance Carried to Balance Sheet		<b>(9666100)</b>
Earning per share (Basic & Diluted)		(6.86)

**NOTES ON ACCOUNTS**

10

The Schedules referred above form an integral part of the Profit and Loss Account.  
As per our report of even date attached

**For S.C.Vasudeva & Co.,  
Chartered Accountants**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**(Sanjiv Mohan)  
Partner  
M. No. 86066**

**(H.S. Sidhu)  
Executive Director**

**(R K Bansal)  
Director**

**PLACE : Ludhiana  
DATED : 17.08.2006**

**(Pooja M. Kohli)  
Company Secretary**

**(Dheeraj Arora)  
Sr. Officer-Accounts**

**Rs.**  
**PREVIOUS**  
**YEAR**

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305000  
4411710  
7343887

444110  
3902511  
2209019  
12243944  
19348  

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30879529

2804333  
11555183  
-  
47378  
33227  
50000  
160035  
4008049  

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18658205

12221324

-  
-  
-  
12221324  
(10547522)  
1673802

1539570

1759135

-  
(1624903)  

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40602

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**RS**

**(Rajinder Bhandari)**  
**P R Director**

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