

LUDHIANA STOCK EXCHANGE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2006

			Rs.	
PARTICULARS	SCHEDULE NO.	AS AT 31-03-2006	AS AT 31-03-2005	
SOURCES OF FUNDS				
1. SHAREHOLDER'S FUND				
a) Capital	1	602000	602000	
b) Reserves and Surplus	2	168844708	164169284	
TOTAL		<u>169446708</u>	<u>164771284</u>	
APPLICATION OF FUNDS				
1. FIXED ASSETS				
a) Gross Block	3	147866376	126378479	
b) Less: Depreciation		<u>53186507</u>	<u>88095661</u>	
c) Net Block		94679869	38282818	
2. INVESTMENTS				
	4	30897000	30897000	
3. DEFERRED TAX ASSET				
		165779	-	
4. CURRENT ASSETS, LOANS AND ADVANCES				
a) Inventories	5	56765	86152	
b) Sundry Debtors		4546327	4962294	
c) Cash and Bank Balances		108499165	149993274	
d) Other Current Assets		2902241	5092858	
e) Loans and Advances		<u>20648680</u>	<u>23392815</u>	
		136653178	183527393	
LESS: CURRENT LIABILITIES AND PROVISIONS				
Current Liabilities	6	102615218	88060888	
Net Current Assets		<u>34037960</u>	<u>95466505</u>	
5. MISCELLANEOUS EXPENDITURE				
(To the extent not written off or adjusted)				
a) Deferred Revenue Expenses		-	124961	
b) Profit and Loss Account		<u>9666100</u>	<u>-</u>	
TOTAL		<u>169446708</u>	<u>164771284</u>	

NOTES ON ACCOUNTS

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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
M. No. 86066

(H.S. Sidhu)
Executive Director

(R K Bansal)
Director

(Rajinder Bhandari)
P R Director

PLACE : Ludhiana
DATED : 17.08.2006

(Pooja M. Kohli)
Company Secretary

(Dheeraj Arora)
Sr. Officer-Accounts

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

			Rs.
PARTICULARS	SCHEDULE NO.	CURRENT YEAR	PREVIOUS YEAR
INCOME			
Membership fee		304000	305000
Listing fee		2596882	4411710
Interest on Deposits (Gross) {TDS Rs. -1391522} (previous year Rs.1562372)		6326353	7343887
Interest from members		323566	444110
Maintenance charges		3949022	3902511
VSAT charges		1682250	2209019
Other income	7	15237869	12243944
Profit on sale of fixed assets		-	19348
TOTAL		30419942	30879529
EXPENSES			
Personnel Expenses	8	4010792	2804333
Administrative and Other Expenses	9	21846793	11555183
Interest Paid		114360	-
Contribution to customer protection fund		41434	47378
Loss on sale /discard of fixed assets		3692020	33227
Contribution to FISE		50000	50000
Sundry Balances written off		447841	160035
Depreciation and Amortisation		2825025	4008049
TOTAL		33028265	18658205
(Loss)/Profit before tax		(2608323)	12221324
Less Provision for taxation:			
-Current Tax		1662000	-
-Fringe Benefit Tax		28000	-
-Deferred Tax		(165779)	-
(Loss)/Profit after tax		(4132544)	12221324
Balance brought forward from last account		-	(10547522)
Balance Available for Appropriation		(4132544)	1673802
Less : Appropriations			
Income of SGF transferred to Fund Account (Refer Note 10 of Notes on Accounts)		1454884	1539570
Transferred to Reserve for Investor Services Fund		828672	1759135
Transferred to Capital Reserve		3250000	-
Adjusted to General Reserve		-	(1624903)
Balance Carried to Balance Sheet		(9666100)	-
Earning per share (Basic & Diluted)		(6.86)	40602

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

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PLACE : Ludhiana
DATED : 17.08.2006

(Pooja M. Kohli)
Company Secretary

(Dheeraj Arora)
Sr. Officer-Accounts

165779 deferred tax liability negative means income tax liability is reduced

SCHEDULE TO THE ACCOUNTS

PARTICULARS	Rs.	
	AS AT 31-03-2006	AS AT 31-03-2005
SCHEDULE 4 - INVESTMENTS		
LONG TERM (AT COST)		
Trade (Unquoted)		
In Subsidiary Company	30897000	30897000
3089700 Equity Shares of Rs. 10/- each fully paid up of LSE Securities Limited	<u>30897000</u>	<u>30897000</u>
SCHEDULE 5 - CURRENT ASSETS, LOANS AND ADVANCES		
(A) CURRENT ASSETS		
1 Interest accrued on fixed deposits	2902241	5092858
2 Inventory (at cost or net realisable value whichever is lower)		
- Stationery Stock	56765	86152
3 Sundry Debtors (Considered good unless otherwise stated)		
(a) Secured :		
- Debts outstanding for a period exceeding six months	2262886	3856480
- Others Debts	1840341	879414
(a)	<u>4103227</u>	<u>4735894</u>
(b) Unsecured		
- Debts outstanding for a period exceeding six months	443100	226400
- Others Debts	-	-
(b)	<u>443100</u>	<u>226400</u>
(a+b)	4546327	4962294
4 Cash and Bank Balances		
(a) Cash in hand	38595	64600
(b) Bank Balances- With Scheduled Banks		
i) In Current Accounts	721564	2022477
ii) In Fixed Deposits	107739006	147906197
(b)	<u>108499165</u>	<u>147906197</u>
(a+b)	108499165	149993274
(B) LOANS AND ADVANCES		
(Unsecured, considered good unless otherwise stated)		
1 Advances recoverable in cash or in kind or value to be received (include advances considered doubtful Rs. 1425654/- (previous year Rs.1425654/-)	3201290	3757742
Less: Allowances for doubtful advances	<u>1425654</u>	<u>1425654</u>
2 Security Deposits	512962	512962
3 Prepaid Expenses	627220	177803
4 Advance Taxes (Net of Provisions)	17732862	20369962
	<u>136653178</u>	<u>183527393</u>

SCHEDULE TO THE ACCOUNTS

PARTICULARS	Rs.	
	AS AT 31-03-2006	AS AT 31-03-2005
SCHEDULE 6 - CURRENT LIABILITIES AND PROVISIONS		
CURRENT LIABILITIES		
Sundry Creditors :		
- Total outstanding due to small scale Industrial Undertakings	-	-
- Total outstanding dues of creditors other than Small Scale industrial undertaking	8179455	699667
Security from Members	46966408	48212634
Less : Held on Members' Investments	812781	812781
Earnest Money for Membership	175000	47399853
Customer Protection Fund	8605058	175000
Security Received	4661690	8000813
Other Liabilities	15101792	4626690
Advances from Members	7235012	7360020
Advances from Companies	456309	7134605
Deposits from Companies against Listing	12047275	317965
	102615218	12346275
		88060888

SCHEDULE TO THE ACCOUNTS
SCHEDULE 3 - FIXED ASSETS

A) TANGIBLE ASSETS

Rs.

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2005	ADDITIONS	SALE/ ADJUSTMENT	AS AT 31.03.2006	AS AT 01.04.2005	FOR THE YEAR	SALE/ ADJUSTMENT	AS AT 31.03.2006	AS AT 31.03.2006	AS AT 31.03.2005
LAND	4630364	61112540	-	65742904	-	-	-	-	65742904	4630364
BUILDING	39442452	71804	-	39514256	18768041	1034517	-	19802558	19711698	20674411
GENERATOR	5485425	-	-	5485425	4234206	174045	-	4408251	1077174	1251219
AIR CONDITIONER	17031380	-	-	17031380	12990569	562077	-	13552646	3478734	4040811
COMPUTERS	6563465	545900	-	7109365	5719660	406389	-	6126049	983316	843805
S.B.T. SYSTEM	41417104	-	41417104	-	37723372	-	37723372	-	-	3693732
FURNITURE AND FIXTURE	1281242	43821	-	1325063	1098760	55508	-	1154268	170795	182482
OFFICE EQUIPMENT	6020796	695649	14095	6702350	4394984	316165	10807	4700342	2002008	1625812
ELECTRIC EQUIPMENT	3809299	-	-	3809299	2933587	121812	-	3055399	753900	875712
VEHICLES	696952	361222	-	1058174	232482	148667	-	381149	677025	464470
TOTAL (A)	126378479	62830936	41431199	147778216	88095661	2819180	37734179	53180662	94597554	38282818

B) INTANGIBLE ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2005	ADDITIONS	SALE/ ADJUSTMENT	AS AT 31.03.2006	AS AT 01.04.2005	FOR THE YEAR	SALE/ ADJUSTMENT	AS AT 31.03.2006	AS AT 31.03.2006	AS AT 31.03.2005
COMPUTER SOFTWARE	-	88160	-	88160	-	5845	-	5845	82315	-
TOTAL (B)	-	88160	-	88160	-	5845	-	5845	82315	-
CURRENT YEAR (A+B)	126378479	62919096	41431199	147866376	88095661	2825025	37734179	53186507	94679869	38282818
PREVIOUS YEAR	126050016	587464	259001	126378479	84241566	4008049	153954	88095661	38282818	-

SCHEDULE TO THE ACCOUNTS

PARTICULARS	Rs.	
	CURRENT YEAR	PREVIOUS YEAR
SCHEDULE 7 - OTHER INCOME		
Miscellaneous Income	605568	170801
Insurance claim received	29094	17459
Sale of stationery	65070	53685
Transfer fee received	115000	137000
Rent received	11798045	10979202
Nomination fee	500	1000
Interest on loan to employees	26055	23346
Excess provision written back	186333	418651
Sundry balances written back	246648	132200
Bad Debts recovered	1556000	310600
Dividend on long term investments	609556	-
	15237869	12243944
SCHEDULE 8 - PERSONNEL EXPENSES		
Salaries	1193523	1031527
Dearness Allowance	668619	515428
Medical Reimbursement	124236	103171
Bonus/Ex-Gratia	119146	100929
Leave Encashment	102037	95936
Contribution to provident and other funds	253031	203437
House Rent Allowance	377199	326373
Conveyance Allowance	167481	135018
Contribution to Gratuity Fund	652951	8464
Recruitment Expenses	4709	9503
Group Insurance	9858	7957
Staff Welfare	196490	141627
Staff Training Expenses	16551	-
Voluntary Retirement Scheme Expenses	124961	124963
	4010792	2804333

SCHEDULE TO THE ACCOUNTS

	Rs.	
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
SCHEDULE 9 - ADMINISTRATIVE & OTHER EXPENSES		
Rates and Taxes	2516	2400
Legal and Professional Charges	508624	305265
Travelling and Conveyance :		
- Directors	40570	53811
- Others	198432	204947
Printing and Stationery	306777	191934
Data Processing Charges	35458	32259
Auditors' Remuneration :		
- Audit Fee	56120	46284
- Income Tax Matters	16836	12500
- In Other Capacity	47937	1653
- Out of Pocket Expenses	5957	6010
Internal Auditors' Remuneration :		
- Audit Fee	39672	39672
- Out of Pocket Expenses	6825	3870
Postage and Telegram	70778	80440
Diwali Expenses	83601	138728
Building Repair and Maintenance	489044	689541
A.C. Repair and Maintenance	283049	302209
General Repair and Maintenance	490991	486648
Vehicle Repair and Maintenance	203778	131748
Computer Repair and Maintenance	13568	16408
Electricity Charges	4917352	3989017
Board Meeting Expenses	13735	9088
Annual General Meeting Expenses	98730	24114
Committee Meeting Expenses	72497	31976
Telephone and Telex Charges	427818	240310
Generator Charges	927894	674599
Insurance	241044	247562
Security Charges	1240092	1161925
Directors Fees (Public Representative)	33000	24000
House Tax	4032020	124385
Office Maintenance	258318	87794
Rent Paid	16500	-
Training Expenses	33043	26500
Miscellaneous Expenses	4587492	328465
Donations	-	200000
Previous Year Expenses	283	24973
VSAT Service Charges	1620123	1614148
Web Site charges	426319	-
	21846793	11555183