

NOCTE TIMBER COMPANY LIMITED  
P.O.DEOMALI-786629, DIST.TIRAP  
ARUNACHAL PRADESH  
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH.2007

| PREV. YEAR   | PARTICULARS                                      | AMOUNT    | AMOUNT       | PREV. YEAR   | PARTICULARS                                    | AMOUNT | AMOUNT       |
|--------------|--|-----------|--------------|--------------|--|--------|--------------|
| 1,041,138.00 | To Salary,Wages, OT & Encashment of Earned Leave |           | 890,045.00   | 2,052,764.00 | By Interest on Term Deposit received from Bank |        | 2,085,570.00 |
| 63,031.00    | Contribution to PF & Other Funds                 |           | 48,772.00    |              |  |        |              |
| 738,813.00   | Payments under VRS                               |           | -            |              |  |        |              |
| 18,129.00    | Staff & Workmen Welfare Expenses                 |           | 11,910.00    | 4,433.00     | Interest received on I.T.Refund                |        | -            |
| 22,056.00    | Travelling Expenses                              |           | 19,645.00    |              | Miscellaneous Earnings                         |        | -            |
| 1,800.00     | Pension  |           | 1,800.00     | -            |  |        |              |
| 3,467.00     | Maintenance of Water Line                        |           | 9,137.00     |              | Quarter Rent on Co's Building                  |        | 174,650.00   |
| 407.00       | Repairs to Building                              |           | 8,233.00     | 197,350.00   |  |        |              |
| -            | Maintainence of Vehicles                         |           | 13,095.00    |              | Balance Carried down                           |        | 80,082.00    |
| 9,500.00     | Rates & Taxes                                    |           | 26,090.00    | 703,024.00   |  |        |              |
| 528.00       | Maintenance of Electric Line                     |           | 781.00       |              |  |        |              |
| 69,791.00    | Insurance  |           | 90,020.00    |              |  |        |              |
| 668,204.00   | Depreciation                                     |           | 686,554.00   |              |  |        |              |
| 31,668.00    | Miscellaneous Expenses                           |           | 47,295.00    |              |  |        |              |
|              | Auditors' Remuneration :                         |           |              |              |  |        |              |
| 7,857.00     | Audit Fees                                       | 7,865.00  |              |              |  |        |              |
| 3,675.00     | Other Services                                   | 3,680.00  | 11,545.00    |              |  |        |              |
| 202,732.00   | Power & Fuel                                     |           | 194,246.00   |              |  |        |              |
| -            | Bad Debts  |           | -            |              |  |        |              |
| 3,667.00     | Telephone Charges                                |           | 3,292.00     |              |  |        |              |
|              | Board Meeting Expenses :                         |           |              |              |  |        |              |
|              | Sitting Fees                                     | 6,500.00  |              |              |  |        |              |
|              | Out of Pocket Expenses                           | 19,500.00 |              |              |  |        |              |
| 54,547.00    | Travelling Expenses paid to Directors            | 90,335.00 | 116,335.00   |              |  |        |              |
| 16,561.00    | Provision for Gratuity                           |           | 161,507.00   |              |  |        |              |
|              |  |           |              |              |  |        |              |
| 2,957,571.00 |  |           | 2,340,302.00 | 2,957,571.00 |  |        | 2,340,302.00 |
|              |  |           |              |              |  |        |              |
| 703,024.00   | To Balance brought forward                       |           | 80,082.00    | 703,024.00   | By Balance transferred to General Reserve      |        | 95,820.00    |
| -            | Provision for Fringe Benefit Tax                 |           | 15,738.00    |              |  |        |              |
| -            | Provision for Taxation U/s.115JB                 |           | -            |              |  |        |              |
| 703,024.00   |  |           | 95,820.00    | 703,024.00   |  |        | 95,820.00    |
|              |  |           |              |              |  |        |              |
| (2.48)       | Earnings per Equity Share(Basic and Diluted)     |           | (0.28)       |              |  |        |              |

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS - AS PER ANNEXURE 'B' FORM AN INTEGRAL PART OF THE PROFIT AND LOSS ACCOUNT.

AS PER OUR ANNEXED REPORT OF EVEN DATE.  
For K. LAL & COMPANY  
Chartered Accountants.

FOR, NOCTE TIMBER COMPANY LIMITED

Sd/-  
(K. L. THARD)  
Proprietor.

Sd/-  
ARUN MOY DUTTA CHOUDHURY  
(DIRECTOR)

Sd/-  
WANGPHA LOWANG  
(DIRECTOR)

PLACE : TINSUKIA  
DATED : 29-08-2007