

SAHARA ASSET MANAGEMENT COMPANY PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2008

		As at 31.3.2008 Rs.	As at 31.3.2007 Rs.
<u>SOURCES OF FUNDS</u>			
SHAREHOLDERS' FUNDS			
Share Capital	A	435,500,000	385,500,000
Reserves & Surplus		22,000,000	22,000,000
Share Premium Account			
TOTAL FUNDS		457,500,000	407,500,000
<u>APPLICATION OF FUNDS</u>			
FIXED ASSETS			
Gross Block	B	13,163,026	13,140,997
Less: Depreciation		8,471,651	6,915,434
		4,691,375	6,225,563
INVESTMENTS	C	157,693,241	84,908,118
CURRENT ASSETS, LOANS AND ADVANCES			
Sundry Debtors	D	595,259	943,785
Cash and Bank Balances	E	1,476,163	7,025,365
Cash and Bank Balances	F	23,169,162	60,824,280
		25,240,584	68,793,430
LESS : CURRENT LIABILITIES & PROVISIONS	G	9,131,069	10,440,074
NET CURRENT ASSETS		16,109,515	58,353,356
PROFIT AND LOSS ACCOUNT		279,005,869	258,012,962
TOTAL ASSETS (NET)		457,500,000	407,500,000
Significant Accounting Policies and Notes to Accounts	K		

Per our report attached to the Accounts

For and on behalf of the Board.

**For CHATURVEDI & PARTNERS
CHARTERED ACCOUNTANTS**

Sd /-
ANIL CHATURVEDI
Partner

Sd/-
O. P. SRIVASTAVA
DIRECTOR

Sd/-
C. K. KAMDAR
DIRECTOR

MUMBAI: 25th August, 2008.

SAHARA ASSET MANAGEMENT COMPANY PRIVATE LIMITED
PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31st MARCH 2008

		For the Year ended 31.3.2008 Rs.	For the Year ended 31.3.2007 Rs.
<u>INCOME</u>			
Advisory Income	H	10,052,992	10,977,770
Other Income	I	13,538,941	11,317,019
		23,591,933	22,294,789
<u>EXPENDITURE</u>			
Operating and other expenses	J	42,085,197	50,257,769
		42,085,197	50,257,769
LOSS BEFORE DEPRECIATION		-18,493,264	-27,962,979
Depreciation		1,942,616	2,066,989
LOSS BEFORE TAXATION AND PRIOR PERIOD EXPENSES		-20,435,880	-30,029,968
Prior Period Expenses		318,066	608,602
LOSS BEFORE TAXATION		-20,753,946	-30,638,570
Provision for taxation		0	760,000
Fringe Benefit Tax		238,961	427,778
NET LOSS FOR THE YEAR		-20,992,907	-31,826,348
Balance brought forward from previous year		-258,012,962	-226,186,614
BALANCE CARRIED TO BALANCE SHEET		-279,005,869	-258,012,962
Significant Accounting Policies and Notes to Accounts	K		
EARNINGS PER SHARE (See Note - 2e)			
Basic & Diluted Earnings Per Share		-0.68	-1.18
Face Value Per Share		10	10

Per our report attached to the Accounts

For and on behalf of the Board.

**For CHATURVEDI & PARTNERS
CHARTERED ACCOUNTANTS**

Sd /-
ANIL CHATURVEDI
Partner

Sd/-
O. P. SRIVASTAVA
DIRECTOR

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C. K. KAMDAR
DIRECTOR

MUMBAI: 25th August, 2008.