

State govt's move came at a time when it has lost investments by Ford, Peugeot and Maruti to Gujarat

MAY JOG  
Bai, 10 November

BRING further loss of investments in the automobile sector due to modifications on value added tax (VAT) set-off, the Maharashtra government has roped in Ernst & Young to provide a much needed report to the players in the auto industry and also to provide a road map to the state exchequer. Ernst & Young is expected to submit its report by the end of November. One of the major considerations is to provide VAT refund to 100 per cent export oriented auto unit which is not now entitled for it. Besides, the government was also exploring an option of providing a subsidised package of incentive for auto units going in for expansion in Maharashtra. The state government's move comes at a time when it has lost investments by Ford, Peugeot

and Maruti to the neighbouring Gujarat. Instead of VAT set-off claimed on gross sales basis, the government has replaced it on net sales basis since April, which has been objected by the automobile industry. Since then, the government and the auto industry were engaged in talks to arrive at a consensus. According to the new notification in April, auto companies were given an incentive for vehicles sold in Maharashtra, and not elsewhere. Mahindra, Bajaj Auto and Volkswagen had opposed the changes and argued that their bottom line had been hit quite badly. As reported earlier, state industries minister Narayan Rane had told that his ministry had appealed to the chief minister and the finance minister to revisit the revised VAT set-off scheme.

Chief Minister Prithviraj Chavan informed that earlier the companies would sell the entire production, from the manufac-

for sales within Maharashtra. The marketing arm would then, in effect, bill it to the other states across the country. However, under the revised regime the companies would not be able to

sell outside the state. "We are exploring a few options to provide relief to the auto industry," he added.

State industries secretary K Shivaji told *Business Standard*

VAT refund. I have told Ernst & Young to look into the parameters and the structure for providing such an incentive to the auto industry which is 100 per cent export oriented.

**Vijaya Bank**  
Government of India Undertaking  
Head Office: 41/2 M.G. Road, Bangalore-560001

**NOTICE INVITING TENDER - NOTE SORTING MACHINE**  
Offers are invited under two bid system for Supply & Installation of Note Sorting Machine (4+1 Stacker Model) for Bangalore Currency Chest of Vijaya Bank.

For details of bid document, please refer our website [www.vijayabank.com](http://www.vijayabank.com). Bid documents can also be obtained from Vijaya Bank, General Administration Dept. H.O, 41/2 M.G. Road, Bangalore-560001. Offers should reach us on or before 12.00 p m on 03.12.2011.

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011**  
(Rs. in Lakhs)

S. No.	PARTICULARS	Quarter Ended		Half Year Ended		Year Ended
		Sep. 30, 2011	Sep. 30, 2010	Sep. 30, 2011	Sep. 30, 2010	Mar. 31, 2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue					
1	Net Sales/ Income from Operations	136.46	247.66	435.16	402.14	1121.22
2	Other Income	0.35	0.00	1.00	0.13	0.17
3	Total Income ( 1+2 )	136.81	247.66	436.16	402.27	1121.39
4	Expenditure					
a)	(Increase) / Decrease in stock in trade	-	-	-	-	-
b)	Raw materials and Consumables	-	-	-	-	-
c)	Power and Fuel	-	-	-	-	-
d)	Testing and Inspection expenses	-	-	-	-	-
e)	Excise Duty	-	-	-	-	-
f)	Employees Cost	184.19	161.69	385.31	304.65	651.50
g)	Depreciation	10.88	8.04	20.99	17.34	50.55
h)	Other expenditure	58.88	73.63	104.19	124.36	373.66
	Total	253.95	243.36	510.49	446.35	1075.71
5	Interest	0.15	0.00	0.44	0.04	0.16
6	Profit / (Loss) from ordinary activities before tax (3) - (4+5)	(117.29)	4.30	(74.77)	(44.12)	45.52
7	Tax expense					
-	Current Tax	-	-	-	-	-
-	Deferred Tax	-	-	-	-	-
-	Fringe Benefit Tax	-	-	-	-	-
8	Net Profit / (Loss) from ordinary Activities after tax ( 6-7 )	(117.29)	4.30	(74.77)	(44.12)	45.52
9	Extraordinary items	-	-	-	-	-
10	Net Profit / ( Loss) for the period (8- 9)	(117.29)	4.30	(74.77)	(44.12)	45.52
11	Profit in equity share capital	950.18	908.53	950.18	908.53	0.06
12	Reserves excluding revaluation reserves as per the Balance Sheet of Previous accounting Year	-	-	-	-	-
13	Earning Per Share in Rs. ( before extraordinary item)					
-	Basic	-	-	-	-	-
-	Diluted	-	-	-	-	-
	Earning Per Share in Rs. ( after extraordinary item)					
-	Basic	-	-	-	-	-
-	Diluted	-	-	-	-	-
14	Public Shareholding					
	No. of Shares	6193745	5777225	6193745	5777225	6193745
	Percentage of Shareholding	65.18	63.59	65.18	63.59	65.18
15	Promoters and Promoter Group Share holding					
a)	Pledged / Encumbered					
-	No. of Shares	-	-	-	-	-
-	Percentage of Shares ( as a % of the total Shareholding of promoter and promoter group)	-	-	-	-	-
-	Percentage of shares ( as a % of the total Share capital of the Company)	-	-	-	-	-
b)	Non Encumbered					
-	No. of Shares	3308100	3308100	3308100	3308100	3308100
-	Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	34.82	36.41	34.82	36.41	34.82

**FINANCIAL MILLS LIMITED**  
008 Certified Company

HALF YEAR ENDED SEPTEMBER 30, 2011

Unaudited	Quarter ended 30-09-2010	Half year ended 30-09-2011	Half year ended 30-09-2010	Year ended 31-03-2011
Rs.	Rs.	Rs.	Unaudited	Audited
190	79	427	422	430
391	5,902	13,836	11,180	24,822
129	(206)	397	(180)	(1,126)
601	3,873	9,783	7,228	16,270
473	482	942	856	1,870
330	322	648	602	1,188
160	165	316	312	639
524	520	1,115	927	2,324
217	5,156	13,201	9,766	21,165
174	746	635	1,414	3,857
13	4	66	9	42
187	750	701	1,423	3,699
142	143	289	280	601
45	607	402	1,143	3,098
45	607	402	1,143	3,098
9	206	80	388	1,119
36	401	322	755	1,979
36	401	322	755	1,979
327	327	327	327	327

12.25	9.86	23.10	58.63
1,264,690	1,264,690	1,264,690	1,264,690
38.71%	38.71%	38.71%	38.71%
15,23,545	1,50,000	15,23,545	15,23,636
78.09%	7.49%	78.09%	78.09%
46.64%	4.59%	46.64%	46.64%
4,78,765	18,52,310	4,78,765	4,78,674
23.91%	92.50%	23.91%	23.91%
14.65%	61.28%	14.65%	14.65%

LIABILITIES		(Rs. in Lakhs)	
	As at 30.09.2011	As at 30.09.2010	
	1,173	1,063	
	3,514	2,148	
	6,325	7,347	
	1,800	1,555	
	1,022	1,002	
	13,834	13,113	
	9,910	9,525	
	2,103	1,642	
	1,430	2,031	
	47	74	
	1,798	1,377	
	5,378	5,124	
	1,454	1,536	
	3,924	3,588	
	13,884	13,113	

by the Audit committee and taken on record by the Board  
entire operations of the company relate to one segment  
Income Tax Act, 1961.  
passed - 1, Unresolved as on 30th September'11 - Nil  
for and on behalf of the Board  
for SURYALATA SPINNING MILLS LIMITED  
Sd/-  
Vaidas Agarwal  
Managing Director

Statement of Assets and Liabilities as at 30.09.2011		As at September 30, 2011 (Un Audited)	As at September 30, 2010 (Un Audited)
<b>SOURCES OF FUNDS</b>		Rs. in lacs	Rs. in lacs
<b>SHAREHOLDERS FUNDS:</b>			
Share Capital		950.18	908.53
Reserves and Surplus		2,216.10	2,216.10
		3,166.28	3,124.63
<b>LOAN FUNDS :</b>			
Secured Loans		-	-
Unsecured Loans		-	-
<b>DEFERRED TAX LIABILITY</b>			
Total		3,166.28	3,124.63
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS :</b>			
Gross Block		2,141.13	2,093.01
Less: Depreciation		1,967.47	1,913.27
Net Block		173.66	179.74
<b>INVESTMENTS</b>		639.65	639.65
<b>CURRENT ASSETS, LOANS &amp; ADVANCES :</b>			
Sundry Debtors		-	-
Cash and Bank Balances		50.32	15.20
Loans and Advances		129.20	129.68
		179.53	144.87
<b>CURRENT LIABILITIES &amp; PROVISIONS :</b>			
Current liabilities		957.55	981.94
Provisions		41.54	41.11
		999.09	1,023.05
Net Current Assets		(818.56)	(878.17)
<b>MISCELLANEOUS EXPENDITURE</b>			
Profit & Loss A/c		3,172.54	3,183.41
Total		3,166.28	3,124.63

Notes :

- The above unaudited financial results were reviewed by the Audit Committee and taken on record and approved by the Board at their meeting held on 09th November, 2011
- The Statutory auditors have carried out a "Limited Review" of the above financial results.
- Previous period/year have been regrouped to conform to the current period's classification.
- There were no investor complaints pending at the beginning of the quarter and no complaints received during the quarter.
- The Company operates in only one segment.

By Order of the Board  
For AxSys HealthTech Limited  
Sd/-  
Dr.G.Pradeep Ramayya  
Chairman & Managing Director

Place : Hyderabad  
Date : 09-11-2011