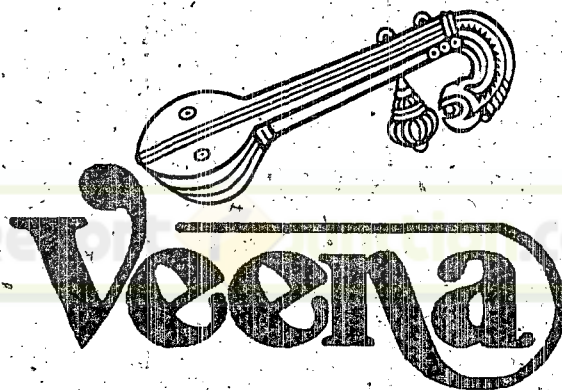


VEENA TEXTILES LIMITED

KOMARAPALAYAM - 638 183.



40th ANNUAL REPORT
2006 - 2007

VEENA TEXTILES LIMITED

KOMARAPALAYAM - 638 183

BOARD OF DIRECTORS

Shri K.S. Elavarashen

Shri R. Velmurugan

Shri S.K. Natesan

Shri K. Varadharajan

Managing Director

Director

Director

Director

BankersState Bank of India M/s.
Erode**Auditors**V.N.G. Nath Associates
Chartered Accountants
Chennai - 600 034.**Audit Committee**

Shri R. Velmurugan - Chairman

Shri S.K. Natesan

Shri K. Varadharajan

Finance Committee

Shri K.S. Elavarashen - Chairman

Shri S.K. Natesan

Share Transfer Committee

Shri R. Velmurugan - Chairman

Shri S.K. Natesan

Investors Grievances Committee

Shri K.S. Elavarashen - Chairman

Shri S.K. Natesan

Marketing Committee

Shri K.S. Elavarashen - Chairman

Shri R. Velmurugan

Remuneration Committee

Shri R. Velmurugan - Chairman

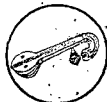
Shri S.K. Natesan

Shri K. Varadharajan

Registered Office309, Salem Main Road
Komarapalayam - 638 183
Namakkal District.

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40th ANNUAL REPORT
2006 - 2007



NOTICE TO SHAREHOLDERS

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 40th Annual General Meeting of the Members of VEENA-TEXTILES LIMITED will be held on Friday the 28th September, 2007 at 10.00 A.M. at 11-F, GANDHIPURAM, KOMARAPALAYAM - 638 183 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Balance Sheet as at 31st March 2007, Profit and Loss Account for the year ended on that date and the report of the Board of Directors and Auditors there-on.
2. To appoint a Director in place of Shri. R. Velmurugan, who retires by rotation in terms of Articles 79 of the Company's Articles of Association and being eligible offers himself for the re-appointment.
3. To appoint M/s. V.N.G. Nath Associates, Chartered Accountants, Chennai - 34 who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

4. To consider, and if deemed fit to appoint Shri K. Varadharajan as a Director in respect of whom the Company has received a notice pursuant to section 257 of the Companies Act 1956 from a member, signifying his intention to move the following resolution as an ordinary resolution:
"RESOLVED that Shri K. Varadharajan be and is hereby appointed as a Director of the Company."

By order of the Board
K.S. Elavarashen
Managing Director
Komarapalayam
30th July, 2007

ANNEXURE TO NOTICE EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No.4 Shri K. Varadharajan, experienced in Textile Trade has been co-opted as an additional Director on 1st November 2006, who holds the office till the date of this Annual General Meeting and his name has been proposed by a member for his directorship. Shri. K. Varadharajan's association as Director in the Company will be of immense use and his candidature is recommended by the Board.

Details Pursuant to clause 49 - (Refer Annexure A)

By order of the Board
K.S. Elavarashen
Managing Director
Komarapalayam
30th July, 2007

Details Pursuant to clause 49 of the listing agreement with regard to Shri K. Varadharajan.

| | | |
|--|------------------------------------|---|
| Name of the Director | Shri K. Varadharajan | Shri R. Velmurugan |
| Date of Birth | 21.06.1946 | 06.06.1960 |
| Date of Appointment | 01.11.2006 | 30.09.2002 |
| Qualification | 10th Std | PUC |
| Expertise in specific functional Area | Having experience in Textile Trade | Having 20 years of experience in Cotton and Textile Trade |
| Details of other Directorships | Nil | Nil |
| Details of the Committee and Membership Status | Nil | Nil |

NOTES FOR MEMBERS' ATTENTION

1. A member entitled to attend and vote, is entitled to appoint a proxy, who need not be a member. The instrument appointing proxy should, however, be deposited at the Registered office of the Company not less than forty eight hours before the commencement of the meeting.
2. Members / Proxies should bring the Attendance Slip duly filled in for attending the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 17th September, 2007 to 28th September 2007 (both days inclusive)
4. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copy of Annual Report to the meeting.
5. Members desiring any information regarding accounts are requested to write to the Company atleast seven days before the Meeting so as to enable the Management to keep information ready.
6. Members are requested to sign at the space provided in the enclosed attendance slip and hand over the slip at the entrance of the meeting hall.
7. The Companies (Amendment) Ordinance, 1999 has provided for a nomination facility for the shares held in a Company. The Nomination Form (Form 2B) along with instructions will be provided to the members on request. Interested members are requested to write to the Shares Department at the Registered Office of the Company.
8. No Gifts will be distributed at the meeting.

By order of the Board
K.S. Elavarashen
Managing Director
Komarapalayam
30th July, 2007



DIRECTORS' REPORT TO THE SHAREHOLDERS

Dear Members,

Your Directors present the 40th Annual Report and Audited Statement of Accounts for the year ended 31st March 2007.

FINANCIAL RESULTS

| | 2006-2007 | (Rupees in lacs) | 2005-2006 |
|-----------------------|-----------|------------------|-----------|
| Sales | 116.29 | | 360.43 |
| Other Income | 6.64 | | 10.82 |
| Total Expenditure | 161.07 | | 455.15 |
| Financial Charges | 0.31 | | 0.50 |
| Gross Profit / (Loss) | | | |
| after interest before | | | |
| Depreciation and | -38.15 | | 75.60 |
| taxation | | | |
| Depreciation | 18.39 | | 33.67 |
| Net Profit / (Loss) | -56.54 | | 41.93 |

DIVIDEND

The Directors regretfully advise that no dividend is feasible this year also, due to accumulated losses.

GENERAL REVIEW OF THE YEAR

The general trend in the textile industry did not change drastically during this year also and the business continues to reel under severe recession. Business in general and export performance in particular had been very badly affected due to the international market situation. On the whole, the period under review had been very difficult indeed.

DIRECTORS

During the year under review, R. Velmurugan who retires by rotation and being eligible offers himself for the re-appointment.

Shri K. Varadharajan co-opted as additional Director on 1.11.2006 and he will be eligible for re-appointment. Your approval for his re-appointment has been sought in the notice convening the AGM.

The Details as required under clause 49 of the Listing agreement is attached.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility statement, it is hereby confirmed:

- that in the preparation of the annual accounts for the financial year ended 31st March, 2007, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- that the directors had selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;

- that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- that the directors had prepared the accounts for the financial year ended 31st March, 2007 on a going concern basis.

FIXED DEPOSITS

The Company has not accepted any deposits from the public.

AUDITORS

M/s. V.N.G. Nath Associates, Chartered Accountants, Chennai - 34, the Auditor's of the Company hold office until the conclusion of the ensuing Annual General Meeting. The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under section 224(1-B) of the Companies Act, 1956. Accordingly, the said auditors are eligible for reappointment at the ensuing Annual General Meeting.

AUDITORS' REPORT

The notes on the accounts are self explanatory with regard to Auditors comments and therefore, do not call for any further clarification under section 217(3) of the Companies Act, 1956.

COMPANY SECRETARY

The Company was unable to appoint Company Secretary due to financial constraints. However, the Company is taking steps to appoint a Company Secretary.

REPORT ON CORPORATE GOVERNANCE :

1. PHILOSOPHY OF CORPORATE GOVERNANCE

Veena Textiles Limited is well-known for its highest standards of Corporate Governance in all its activities and processes.

The Company always looks for achieving the highest standards in finance for all its shareholders and for instilling a pride of association to others like employees, Dealers etc. The entire process begins with the functioning of the Board of Directors, men with wide experience on production and sales and a compactness in harvesting the best available resources. Systematic and concerted efforts are nicely blended to achieve its goal in economy and avoiding incompetence.

The following is a report on the status and progress on major aspects of corporate governance.

2. BOARD OF DIRECTORS

The Board of Directors comprises a good mix of executive/non-executive independent directors.

(a) The composition of the Board of Directors as at 31st March, 2007 and the number of the directorship / committee memberships held by them are as under:

| No. | Name of Director | Executive / Non Executive Independent | Number of other directorship | Membership on other Board Committees |
|-----|------------------------|---------------------------------------|------------------------------|--------------------------------------|
| 1. | Shri. K.S. Elavarashen | Executive | — | — |
| 2. | Shri. R. Velmurugan | Non-Executive & Independent | — | — |
| 3. | Shri. S.K. Natesan | Non-Executive & Independent | — | — |
| 4. | Shri. K. Varadharajan | Non-Executive & Independent | — | — |

(b) Board Meetings and Attendance at Board Meetings & Annual General Meeting

The Board of Directors met 8 times during the financial year 2006-2007 i.e. on 29/4/06, 28/7/06, 21/9/06, 31/10/06, 1/11/06, 23/11/06, 27/12/06, 30/1/07. The gap between two meetings did not exceed four months. The information as required under Annexure - 1 A to clause 49 of the Listing Agreement is being made available to the Board for discussion and consideration at Board Meetings. The attendance of each director at each Board Meeting and the Annual General Meeting was as under:



DIRECTORS' REPORT TO THE SHAREHOLDERS

| Sl. No. | Name of Director | No. of Board Meetings attended | Attendance at last AGM | Salary | Other Benefit | Sitting fees |
|---------|-----------------------|--------------------------------|------------------------|--------|---------------|--------------|
| 1. | Shri K.S. Elavarashen | 8 | Yes | 894000 | — | — |
| 2. | Shri R. Velmurugan | 8 | Yes | — | — | 4000 |
| 3. | Shri S.K. Natesan | 8 | Yes | — | — | 4000 |
| 4. | Shri K. Varadharajan | 4 | No | — | — | 2000 |

Code of Conduct :

The Board of Directors have adopted a Code of Conduct and Ethics ("the Code") to help ensure compliance the legal requirements and standards of business conduct. The purpose of the Code is to deter wrong doing and promote ethical conduct.

The Code applies to all Directors and members of Senior Management of the Company. All Board Members and personnel of the Senior Management of the Company have affirmed compliance with the Code. A declaration to this effect, signed by the Managing Director is annexed. The Company is not in a position to host the code for want of website which has been deferred due to financial constraints.

3. COMMITTEES OF THE BOARD AUDIT COMMITTEE

Overseeing the financial reporting process and direction of financial agenda, review of any change in accounting policies and practices, compliance with accounting standards and reviewing the adequacy of control system as per guidelines under clause 49 of the listing agreements as well as in Section 292A of the Companies Act, 1956.

The committee had four meetings during the year under review 29/4/06, 28/7/06, 31/10/06, 30/1/07.

FINANCE COMMITTEE

The Committee held four meetings on 29/4/06, 28/7/06, 31/10/06, 30/1/07 during the year and they covered financial problems, general accounts, cost accounts and internal audit and controls.

REMUNERATION COMMITTEE

The Remuneration Committee determines and recommends to the Board the remuneration including commission, perquisites and allowances payable to the Managing Director. The company has complied with the non-mandatory requirement of Clause 49 regarding remuneration committee.

The committee consists of 3 non-executive, independent directors.

The committee meeting held on 22/11/06.

Remuneration policy of the company is given below :
For Managing Director :

The total remuneration, subject to members' and Central Government approval, consists of a fixed component viz. salary, perquisites and allowances as per Company's Rules:

For Non-Executive Directors :

Sitting fees as permitted under the Companies Act 1956-reimbursement of actual travelling and out-of-pocket expenses incurred for attending such meetings. Non-executive directors are not being paid any commission.

SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE
The role is to redress the grievances of shareholders, transfer of shares and dematerialisation, complaints from shareholders are attended to without delay and are dealt with in a month's time.

The Committee meetings held during the year were smooth and no serious grievance was brought to the notice. The committee held four meetings during the year under review on 29/4/06, 28/7/06, 31/10/06, 30/1/07.

MARKETING COMMITTEE

The role of the committee is to watch competitor's activities and be ever vigilant, so as to channelise our force effectively. Shri K.S. Elavarashen as chairman assisted by Shri. R. Velmurugan directed the marketing operation. The committee held four meeting during the year under review on 29/4/06, 28/7/06, 31/10/06, 30/1/07.

4. GENERAL BODY MEETING.

The location and time of last three annual general meetings are given below :

| Financial year | Date | Time | Location |
|----------------|------------|------------|---------------------------------|
| 2003-2004 | 27.09.2004 | 11.00 a.m. | 11-F, Gandhipuram Komarapalayam |
| 2004-2005 | 30.09.2005 | 10.00 a.m. | 11-F, Gandhipuram Komarapalayam |
| 2005-2006 | 21.09.2006 | 10.00 a.m. | 11-F, Gandhipuram Komarapalayam |

Details of Special Resolutions passed in the previous three Annual General Meetings and Extra Ordinary General Meetings are as follows :

| Date of AGM/EGM | Particulars of Special Resolution passed |
|---------------------|--|
| 27.09.2004 37th AGM | Nil |
| 30.09.2005 38th AGM | Nil |
| 21.09.2006 39th AGM | Nil |
| 27.12.2006 (EGM) | For re-appointment of Managing Director subject to approval of Central Government. |

No special resolution has been put through postal ballot during the last three years. The company does not have any proposal to pass any Special Resolution by way of Postal Ballot.

5. OTHER DISCLOSURES

Except for general slackness in trade due to overall general economic recession, there was nothing untoward or abnormal.

The year was a tough one for everyone and the industry which went through anxious spells as to how economy would swing had a real hard time. The Company has not paid the listing fees for the Stock Exchanges of Ahmedabad, and Coimbatore due to financial constraint.

6. MEANS OF COMMUNICATION

The quarterly/half-yearly unaudited financial results and the annual unaudited financial results together with the relative notices are published in News Times, Makkal Kural. As enjoined by the stock exchange listing agreements, immediate transmission of data are also arranged to stock exchanges.



DIRECTORS' REPORT TO THE SHAREHOLDERS

7. General Shareholder Information :

- a) Annual General Meeting
Date & Time : 28th September 2007, at 10.00 A.M.
Venue : 11F, Gandhipuram Main Road,
Komarapalayam - 638 183.
- b) Financial Calender (tentative)
Annual General Meeting : 28th September 2007
Results for Q.E. 30.06.2007 : 30th July 2007
Results for Q.E. 30.09.2007 : Last Week of October 2007
Results for Q.E. 31.12.2007 : Last Week of January 2008
Results for Q.E. 31.03.2008 : Last Week of April 2008
- c) Book Closure Date : 17.09.07 to 28.09.07
(Both days inclusive)
- d) Dividend Payment Date : Not Applicable
- e) Listing of Equity Shares on Stock Exchanges at : Mumbai, Ahmedabad, Chennai
- f) Demat ISIN No : INE 728 E 01010
- g) Stock Market Date : Shares were not traded in any of the Stock Exchanges
- h) Register & Transfer Agents : Knack Corporate Services Private Limited,
New No.97 (Old No.43) 1st Floor, Veeraperumal Koil Street,
Mylapore, Chennai - 600 004. Ph.: 044 - 2498 6257,
Fax : 044 - 4353 6180 Email: conseinvst@yahoo.co.in
- i) Share Transfer Systems : Presently share transfers which are recored in physical form are processed within 21 days from the date of receipt subject to the documents being valid and complete in all respects. In respect of demat, the same is done within 30 days from the date of demat request.

| j) | (a) Share holding pattern as on 31.03.2007 | No. of Shares | Percentage |
|----|---|---------------|------------|
| | 01. Directors & relatives | 2701720 | 33.62 |
| | 02. Indian Financial Institutions Banks & Mutual Funds | 1117200 | 13.90 |
| | 03. Foreign Institutional Investors / NRIS | 36000 | 0.45 |
| | 04. Others | 4180380 | 52.03 |
| | (b) Distribution of Share holding as on 31.03.2007 | | |

| No. of Shares held | No. of Shareholders | % of Shareholders | No. of Shares | % of Share holding |
|--------------------|---------------------|-------------------|---------------|--------------------|
| 1-500 | 13739 | 93.00 | 2576100 | 32.05 |
| 501 - 1,000 | 672 | 4.54 | 513500 | 6.39 |
| 1,001 - 10,000 | 347 | 2.35 | 659700 | 8.22 |
| 10,001 - 1,00,000 | 5 | 0.03 | 122500 | 1.52 |
| Above 1,00,000 | 12 | 0.08 | 4163500 | 51.82 |



DIRECTORS' REPORT TO THE SHAREHOLDERS

k) Dematerialisation of Shares :

The shares of the company are available for demat and 86700 shares were Demated on 31.03.2007 and the shares are not traded in any of the Stock Exchanges during the year under review.

l) Plant Location

m) Investor Correspondence

All the Plants are located in Komarapalayam

Secretarial Department

Veena Textiles Ltd., 309 Salem Main Road,

Komarapalayam - 638 183. Tel : 04288 - 261564

Fax : 04288 - 261982 E.mail : veenatex@yahoo.com

n) i) No. of complaints received from share holders.

15

ii) No. of Complaints Not solved

Nil

iii) No. of Pending transfers

Nil

MANAGEMENT DISCUSSION AND ANALYSIS

A. Industry Structure & Development :

The Textile Industry in India plays a vital role in the economy. It contributes around 14% to the Industrial Production.

Provides direct and indirect employment to 30 million people.

The export of textile goods constitute around 27% of the country's exports. Veena Textiles Ltd continues to enjoy strong presence in Dhoty and Plain fabric market.

B. Opportunities, Threats & Risks and Concerns :

Indian Companies are facing intense competition from an organised sector within the Country and from other Countries like Pakistan, China, Indonesia and Egypt.

C. Outlook :

The Company continues to be significant player in the Plain and Dhoty market and continuously innovating new value added products to maintain its trade name "Veena".

D. Internal Control System and their adequacy :

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition and that transactions are authorised, recorded and reported correctly.

E. Financial and operational Performance :

Please refer, the Board of Directors report on Financial Results.

F. Material Developments in Human Resources / Industrial Relations front :

The Company recognises the importance and contribution of its Human Resources for its growth and development and committed to the development of its People.

G. Cautionary Statement :

Statements in the Managements Discussion and Analysis describing company's projections, estimates, expectations or predictions may be "forward looking prediction" within the meaning of Securities laws and regulations. Actual results may differ from such

estimates, Projections etc. whether expressed or implied.

8. COMPLIANCE WITH CORPORATE GOVERNANCE NORMS

The Company has complied with all the mandatory requirements of Corporate Governance norms as enumerated in Clause 49 of the Listing Agreement with Stock Exchanges.

DEMATERIALIZATION

As from 02.01.2002, the Company has joined the dematerialisation process and Knack Corporate Services Private Limited; New No.97 (Old No.43) 1st Floor, Veeraperumal Koil Street, Mylapore, Chennai - 600 004 have been appointed as our authorised agents of service in this connection and we have been allotted our identity no viz CDSL/INE 728 EO1010. Members are advised to contact their Depository Participants and get their shares dematerialised early.

LISTING

Owing to severe financial crunch, there had been some outstanding in the listing fees to three Stock Exchanges i.e., Coimbatore, Madras & Ahmedabad and we have explained the circumstances to the various Stock Exchanges.

PARTICULARS OF EMPLOYEES

a) No employee of the Company was in receipt of remuneration during the financial year 2006-2007 in excess of the sum prescribed under section 217(2A) (a) of the Companies Act, 1956 read with Companies (particulars of Employees) Rules, 1975.



DIRECTORS' REPORT TO THE SHAREHOLDERS

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information pursuant to Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, is given in the Annexure to the report.

ENVIRONMENT & SAFETY

The Company has taken various steps to attain high level of safety in all its manufacturing units and we are happy to inform that there was no untoward incidents during the year under consideration. Strict measures were taken to keep the environments clean and free from pollution.

ACKNOWLEDGEMENT

Your Directors acknowledge the continued support and co-operation from Financial Institutions, Banks, Customers, Vendors and Dealers. Further your Directors thank the Shareholders for their continued

confidence in the Company.

Your Directors wish to place on record their deep sense of appreciation for the devoted services of the Executives, Staff and Workers of the Company.

For and on behalf of the Board of Directors:

Komarapalayam
30th July 2007

K.S. Elavarashen
Managing Director

DECLARATION

To

Members of Veena Textiles Ltd.,

This is to declare that the Code of Conduct envisaged by the Company for Members of the Board and Senior Management Personnel have been complied with by all the members of the Board and Senior Management Personnel of the Company respectively.

Komarapalayam
30th July 2007

K.S. Elavarashen
Managing Director

ANNEXURE TO DIRECTORS' REPORT

The Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

A. CONSERVATION OF ENERGY AS PRESCRIBED IN FORM A

2006-2007- 2005-2006

a. Power and Fuel Consumption

1. Electricity

(a) Purchased

| | | |
|-------------------|---------|---------|
| Units | 78603 | 422973 |
| Total Amount(Rs.) | 427039. | 2685862 |
| Rate / Unit(Rs.) | 5.43 | 6.35 |

(b) Own Generation

(1) Through diesel

| | | |
|------------------------------|-------|-------|
| generator Units | 3475 | 6064 |
| Units per lit. of diesel oil | 2.99 | 2.79 |
| Rate / Unit (Rs.) | 11.71 | 11.70 |

(2) Through steam

| | | |
|-------------------|-----|-----|
| turbine generator | Nil | Nil |
|-------------------|-----|-----|

| | | |
|-----------------|---------|---------|
| 2. Coal | Nil | Nil |
| 3. Furnance Oil | Nil | Nil |
| 4. Others | Nil | Nil |
| | Rs. Ps. | Rs. Ps. |

(b) Consumption per unit of

Production

Product : Electricity

Automatic Looms / Terry

| | | |
|-------------------|------|------|
| Looms (Per Meter) | 0.40 | 0.72 |
|-------------------|------|------|

| | | |
|---------------------------------|------|------|
| Embroidered Fabrics (Per Meter) | 0.17 | 0.07 |
|---------------------------------|------|------|

| | | |
|----------------------|---|---|
| Yarn (Per Kilo Gram) | — | — |
|----------------------|---|---|

B. TECHNOLOGY ABSORPTION AS PRESCRIBED IN FORM B

1. Research and Development (R & D)

(a) Specific are as in which R & D carried out by the Company : Nil

(b) Benefits derived as a result of the above R & D : Nil

(c) Future plan of action : Nil

(d) Expenditure on R & D

| | |
|----------------|---------|
| (i) Capital | Nil |
| (ii) Recurring | Rs. Nil |
| (iii) Total | Rs. Nil |

(iv) Total R&D expenditure

percentage to total

turnover Nil

2. Technology Absorption, Adaptation and Innovation.

The Company always keeps itself updated with all latest technological and consulting experts. Efforts are being made to reduce cost and to improve performance.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO (Rupees in '000)

a. Earnings 31-3-2007 31-3-2006

| | | |
|-------------------------|-----|-----|
| I. Export Sales | Nil | Nil |
| II. Freight & Insurance | Nil | Nil |

b. Expenditure

| | | |
|--------------------------------|-----|-----|
| Spares & Accessories purchased | Nil | Nil |
|--------------------------------|-----|-----|