

BOB ASSET MANAGEMENT COMPANY LIMITED
BALANCE SHEET AS AT 31st MARCH, 2007

	SCHEDULE	AS AT 31.3.2007 (2006 - 2007)		AS AT 31.03.2006 (2005 - 2006)	
			Rs.		Rs.
<u>SOURCE OF FUNDS</u>					
1) Shareholders' Funds					
a) Share Capital	A		200,000,000		200,000,000
b) Reserves & Surplus	B		86,850,225		76,967,756
			286,850,225		276,967,756
<u>APPLICATION OF FUNDS</u>					
1) Fixed Assets					
Gross Block	C		5,554,229		5,540,110
Less : Depreciation			4,854,387		4,596,793
NET BLOCK			699,842		943,317
2) Investments					
	D		218,308,924		228,083,107
3) Deferred Tax Asset					
Deferred Tax asset			772,184		437,493
Less: Defered Tax Liability			88,387		274,646
			683,797		162,847
3) Current Assets, Loans & Advances					
	E		97,644,171		77,226,885
Less : Current Liabilities and Provisions	F		30,749,097		30,264,343
NET CURRENT ASSETS			66,895,074		46,962,542
4) Miscellaneous Expenditure (to the extent not written off or adjusted)					
	G		262,588		815,943
			286,850,225		276,967,756
NOTES ON ACCOUNTS	O				
The Schedules referred to above form an integral part of the Balance Sheet				For and on behalf of Board of Directors	
As per our Report of even date For BABU U. CHOKSHI & CO. CHARTERED ACCOUNTANTS				Bhagirat B. Merchant	
				Sharadchandra D. Abhyankar	
(SANJAY B. CHOKSHI) Partner M. No. 48508				Anil D. Parulkar	
				S. Bhattacharya	
Place : Mumbai Date :17th April 2007					

BOB ASSET MANAGEMENT COMPANY LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2007

	SCHEDULE	CURRENT YEAR		PREVIOUS YEAR	
		1.4.2006 TO 31.3.2007		1.4.2005 TO 31.03.2006	
		Rs.	Rs.	Rs.	Rs.
INCOME					
Interest on Debentures / Bonds			4,590,102		4,627,481
T.D.S. Rs.8,66,184/- (Previous Year Rs.8,50,884/-)					
Interest on Deposits			4,058,925		4,103,317
T.D.S. Rs.4,91,770/- (Previous Year Rs.7,36,605/-)					
Dividend on Preference Shares/ units			-		1,792,052
T.D.S. Rs.NIL/- (Previous Year Rs.NIL)					
Management Fees from BOB Mutual Fund	H		12,215,772		8,110,121
T.D.S. Rs.7,19,714/- (Previous Year Rs.4,54,978/-)					
Profit on sale / redemption of Investments	J		6,588,098		1,650,499
Profit on sale of UPS			5,000		-
Other Income	K		467		143,715
			27,458,364		20,427,185
EXPENDITURE					
Staff Expenses	L	4,500,587		5,137,351	
Rent, Rates & Taxes	M	1,318,948		1,384,691	
Legal & Professional Expenses		67,392		63,653	
Remuneration to Statutory Auditor's					
- As Audit Fees		13,483		12,000	
- As Other Fees (Tax audit)		13,483		32,510	
- As Other Fees (Certification)		1,000			
- Out of Pocket Expenses		1,650		560	
Out of Pocket Exps Concurrent Auditor		3,500			
Advertisement & Publicity Expenses		16,900		395,588	
Other Operating Expenses	N	4,513,085		6,036,559	
Depreciation		248,891		793,549	
Depreciation in value of investments		1,486,712		768,137	
Loss on Conversion / Redemption of Invt.	I	97,818		-	
Deferred Revenue Exps w/off		553,355		2,176,311	
Preliminary Exps w/off		-		52,493	
Office equipment & security deposit w/off		-		32,542	
			12,836,803		16,885,944
Profit Before Taxation (PBT)			14,621,561		3,541,241
Less: Provision for Deferred Taxes (Current Year)					
Deferred Tax Asset created		(334,691)		(135,405)	
Deferred Tax Liability W/off		(186,259)		(820,294)	
: Provision for Taxation (Normal Tax)		3,400,000		1,000,000	
: Provision for Taxation (Fringe Benefit)		55,000	2,934,050	64,000	108,301
			11,687,511		3,432,940
Less : Prior period adjustments					
Prior Period Expenses		1,987,250		87,535	
Less : Prior Period Income		(182,209)	1,805,041	(1,372)	86,163
Profit After Tax & Adjustment (PAT)			9,882,469		3,346,777
Add : Balance of Profit from last year			76,967,756		73,620,979
Balance Carried to Balance Sheet			86,850,225		76,967,756
NOTES ON ACCOUNTS	O				
The Schedules referred to above form an integral part of the Profit & Loss Account			For and on behalf of Board of Directors		
As per our Report of even date For BABU U. CHOKSHI & CO. CHARTERED ACCOUNTANTS			Bhagirat B. Merchant		
			Sharadchandra D. Abhyankar		
(SANJAY B. CHOKSHI) Partner M. No. 48508			Anil D. Parulkar		
			S. Bhattacharya		
Place : Mumbai Date :17th April 2007					

BOB ASSET MANAGEMENT COMPANY LIMITED				
SCHEDULES FORMING PART OF THE BALANCE SHEET				
AS AT 31ST MARCH, 2007 AND				
THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2007				
		AS AT 31.3.2007 (RS.)	AS AT 31.03.2006 (RS.)	
SCHEDULE 'A'				
SHARE CAPITAL :				
Authorised :				
200,00,000 Equity shares of Rs.10/- each (200,00,000 Equity shares of Rs.10/- each)		200,000,000		200,000,000
Issued, Subscribed & Paid Up :				
200,00,000 Equity shares of Rs.10/- each fully paid up. (200,00,000 Equity Shares of Rs.10/- each fully paid up)		200,000,000		200,000,000
The entire Share Capital is held by Bank of Baroda & its nominees.				
SCHEDULE 'B'				
RESERVES & SURPLUS :				
Surplus as per Profit & Loss Account				
Opening Balance as per Last Balance Sheet	76,967,756		73,620,979	
Add : Surplus during the year	9,882,469		3,346,777	
		86,850,225		76,967,756
		86,850,225		76,967,756

BOB ASSET MANAGEMENT COMPANY LIMITED

SCHEDULE 'C'

FIXED ASSETS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2007

PARTICULARS	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	AS AT	ADDITIONS	DEDUCTIONS	AS AT	UPTO	FOR THE	ON DEDUCTIONS	UPTO	AS AT	AS AT
	01.04.2006	DURING THE	DURING THE	31.3.07	31.03.2006	YEAR	DURING THE	31.3.07	31.3.07	31.03.2006
	PERIOD	PERIOD					PERIOD			
	(RS.)	(RS.)	(RS.)	(RS.)	(RS.)	(RS.)	(RS.)	(RS.)	(RS.)	(RS.)
Motor Car	487,521	-	-	487,521	335,537	39,349	-	374,886	112,635	151,984
Computers	3,563,549	55,750	-	3,619,299	3,481,982	86,216	-	3,568,198	51,101	81,567
Software	32,575	-	-	32,575	32,575	-	-	32,575	-	-
Furniture & Fixtures	725,752	-	41,876	683,876	371,725	62,841	20,166	414,400	269,476	354,027
Office Equipment	774,458	-	43,500	730,958	418,719	60,485	14,876	464,328	266,630	355,739
TOTAL	5,583,855	55,750	85,376	5,554,229	4,640,538	248,891	35,042	4,854,387	699,842	943,317
PREVIOUS YEAR	5,605,784	173,099	238,773	5,540,110	4,012,475	793,549	209,231	4,596,793	943,317	1,593,309

BOB ASSET MANAGEMENT COMPANY LIMITED				
	AS AT 31.3.2007		AS AT 31.03.2006	
	(RS.)	(RS.)	(RS.)	(RS.)
SCHEDULE 'E'				
<u>CURRENT ASSETS, LOANS & ADVANCES, DEPOSITS :</u>				
a) Current Assets				
Interest accrued on Investments	3,042,798		1,845,966	
Receivables (Unsecured, considered good unless otherwise stated)				
Over six months***	10,000,000		10,000,000	
Others	2,276,988		2,464,930	
<u>Cash & Balance with Banks</u>				
Cash in hand	2,311		3,769	
<u>Bank Balances</u>				
In Current Account with Scheduled Banks	888,729		2,767,054	
<u>Deposits</u>				
In Fixed Deposit with Scheduled Banks	59,000,000		42,036,853	
		75,210,826		59,118,572
b) Loans & Advances				
(Unsecured considered good , unless otherwise stated)				
Advances recoverable in cash or in kind for value to be received				
(Includes Advance Tax Rs.10,798,780 (Previous Year - Rs.8,753,700), T.D.S Rs.10,988,296 (Previous Year - Rs. 8,873,614) and FBT amounting to Rs.114,600 (Previous Year - Rs.63,800)		22,433,345		18,108,313
		97,644,171		77,226,885
*** Amount recoverable from ATCOM Technologies being investment in Pref. Shares.				

BOB ASSET MANAGEMENT COMPANY LIMITED		
	AS AT 31.3.2007 (RS.)	AS AT 31.03.2006 (RS.)
SCHEDULE 'D'		
INVESTMENTS (At Cost OR Market Value whichever is less) :		
QUOTED		
Traded:		
Bonds		
200 bonds 14.3% Bank of Baroda Bonds - Series II (option - III) of Rs.100000/- each . Price as on 31.3.2007 - Rs. 106.59 per unit	20,000,000	20,000,000
108118 (Previous year - 108118 units) 6.75% UTI Bonds-2008 (Tax Free) of 100/- each (Converted into Bonds on 1.6.2003) Price as on 31.3.2007 - Rs. 96.4639	10,429,484	10,811,800
Non-Convertible Debentures		
100 (Previous year - 100 bonds) 10% National Textile Corporation Ltd. of Rs.100000/- each. Price as on 31.3.2007 Rs.100034.9195	10,003,492	11,090,500
Govt. Security		
100 units of 11.03% GOI 2012 (Face Value of Rs. 100 each). Price as on 31.3.2007 Rs. 112.319	11,232	-
Equity Shares		
613 shares of Cinemax (I) Ltd. @Rs.155 per share Price as on 31.3.07 Rs.127.15	77,943	
Non-Traded:		
Units		
UN-QUOTED		
UNITS		
896026.173 (Pr. Year - 896026.173 Units) Units of BOB Diversified Fund (Dividend) NAV PER UNIT Rs. 29.51 AS ON 31.3.2007	18,000,000	18,000,000
0 (Pr. Year - 482225.180 Units) Units of BOB MIP - Growth Plan	-	5,000,000
0 (Pr. Year - 482197.277 Units) Units of BOB MIP - Monthly Dividend	-	5,000,000
9934992.626 (Pre year - 4520087.754 units) Units of BOB LIQUID FUND (Growth) NAV PER UNIT Rs. 13.4066 AS ON 31.3.2007	123,782,955	52,190,754
0 (Previous year-2200000 units) Units of BOB GILT FUND (Growth)	-	22,728,640
0 (Pr. Yr. - 1700000 units) Units of BOB GILT P.F. PLAN (Growth)	-	16,509,550
91142.286 (Pr. Yr. - 92490.604) Units of BOB INCOME FUND (Growth) NAV PER UNIT Rs. 12.6749 AS ON 31.3.2007	1,083,972	1,100,000
0 (Pr. Yr. - 377427.877 units) Units of BOB NRI FUND-SHORT TERM BOND	-	3,900,000
96476.879 (Pr. Yr. - 114621.811 units) Units of BOB BALANCE FUND (Growth) NAV PER UNIT Rs. 22.07 AS ON 31.3.2007	1,158,260	1,376,000
84502.183 (Pr. Yr. - 84502.183 units) Units of BOB GROWTH FUND (Growth) NAV PER UNIT Rs. 28.26 AS ON 31.3.2007	1,144,000	1,144,000
3299434.025 (Pr. Yr. 5993186.739 units) Units of Baroda Global Fund (Growth) NAV PER UNIT Rs. 10.13 AS ON 31.3.2007	32,617,586	59,231,863
	218,308,924	228,083,107

BOB ASSET MANAGEMENT COMPANY LIMITED		
	AS AT 31.3.2007 (RS.)	AS AT 31.03.2006 (RS.)
SCHEDULE 'F'		
<u>CURRENT LIABILITIES & PROVISIONS :</u>		
a) Current Liabilities		
Bank Overdraft (Against FD of Rs. 36 lac & Rs.200 lac from OBC)	4,302,019	-
<u>Liability for Expenses:</u>		
Provision for Gratuity Payable	39,115	65,942
Amount Payable on to BOB Liquid Fund	764,246	1,842,654
Amount Payable to BOB Income Fund	132,433	52,948
Amount Payable on to BOB Growth Fund	-	150,227
Amount Payable to BOB Balance Fund	94,768	4,076
Amount payable to of BOB NRI FUND - STB	23,714	51,567
Amount payable to BOB NRI FUND - LTB	2,342	7,380
Amount Payable to BOB NRI Flexi Asset Plan	7,554	10,064
Amount Payable to BOB MIP. Fund	1,037,295	1,037,295
Amount Payable to BOB Children Study Plan	14,280	6,506
Amount Payable to BOB Children Gift Plan	41,679	7,762
Amount Payable to Baroda Global Fund	84,834	4,085,636
Amount Payable to BOB	-	88,424
Provision for Expenses 2004-2005	-	1,092,439
Provision for Expenses 2005-2006	-	1,255,766
Provision for Expenses 2006-2007	740,337	-
	7,284,616	9,758,686
Other liabilities *	4,705,681	5,201,857
	11,990,297	14,960,543
b) Provisions		
For Taxation (Fringe Benefit Tax)	119,000	64,000
For Taxation (Normal Tax)	18,639,800	15,239,800
	30,749,097	30,264,343
SCHEDULE 'G'		
<u>MISCELLANEOUS EXPENDITURE :</u> (to the extent not written off)		
Preliminary Expenses	-	-
Deferred Revenue Expenditure	262,588	815,943
	262,588	815,943
* Foot Note: Other liabilities includes amount received from Kinetic Finance Rs. 43,92,608/-, payable to unit holders of STP plan after deducting legal & other fees.		

BOB ASSET MANAGEMENT COMPANY LIMITED

	FOR THE PERIOD 1.4.2006 to 31.3.2007 (RS.)	FOR THE PERIOD 1.4.2005 to 31.03.2006 (RS.)
SCHEDULE 'H'		
Management Fees:		
From BOB DIVERSIFIED FUND	3,542,486	3,136,490
From BOB ELSS'96	1,316,807	705,217
From BOB ELSS'97	292,487	245,811
From BOB LIQUID FUND	1,799,357	2,353,853
From BOB INCOME FUND	34,839	38,053
From BOB GILT FUND	420,132	560,457
From BOB GILT P.F. PLAN	73,209	437,440
From BOB BALANCE FUND	86,105	108,013
From BOB GROWTH FUND	1,395,126	98,608
From BOB MIP Fund	11,993	203,911
From BOB NRI - STB Fund	910	25,572
From BOB NRI - LTB Fund	633	9,372
From BOB NRI - Flexi Asset Plan	391	19,977
From BOB CHILDREN FUND - GIFT PLAN	3,008	4,362
From BOB CHILDREN FUND - STUDY PLAN	1,354	1,947
From Baroda Global Fund	3,236,935	161,039
	12,215,772	8,110,122
SCHEDULE 'I'		
LOSS on sale / redemption / conversion of Investments:		
Loss on Sale of Units of Baroda Global Fund	97,818	-
	97,818	-
SCHEDULE 'J'		
PROFIT on sale / redemption of Investments:		
Profit on Sale of Units of BOB MIP Fund Monthly Div Plan	431,084	-
Profit on Sale of Units of BOB MIP Fund Growth Plan	563,892	-
Profit on Sale of Units of BOB NRI STB	96,169	-
Profit on Sale of Units of BOB Gilt Fund	1,722,380	-
Profit on Sale of Units of BOB Gilt Fund PF Plan	1,305,600	-
Profit on Sale of Units of BOB Balance Fund	182,260	-
Profit on Sale of Units of BOB Liquid Fund	392,201	1,650,499
Profit on Sale of BOB Income Fund	972	-
Profit on Sale of Units of Baroda Global Fund	1,893,540	-
	6,588,098	1,650,499
SCHEDULE 'K'		
Other Income:		
Miscellaneous Income	467	143,715
	467	143,715
SCHEDULE 'L'		
Staff Expenses:		
Salaries, Wages and Allowances	4,294,467	4,843,637
ESIC Company contribution	18,938	20,669
Gratuity	47,193	45,832
Staff Welfare Expenses	139,989	227,213
	4,500,587	5,137,351
SCHEDULE 'M'		
Rent, Rates & Taxes:		
Rent for Office Premises	1,316,448	1,363,824
Profession Tax	2,500	2,500
Service Tax	-	12,540
Ed. Cess	-	1,394
VAT/Sales Tax/ WCT	-	4,433
	1,318,948	1,384,691

BOB ASSET MANAGEMENT COMPANY LIMITED

	FOR THE PERIOD	FOR THE PERIOD
	1.4.2006 to 31.3.2007	1.4.2005 to 31.3.2006
	(RS.)	(RS.)
SCHEDULE 'N'		
<u>Other Operating Expenses:</u>		
Printing & Stationery	292,561	556,344
Electricity Charges	479,755	530,882
Telephone Expenses	245,956	269,772
Motor Car Expenses	188,458	123,039
Conveyance & Travelling Expenses	140,357	404,193
Membership & Registration Fees	871,154	1,056,494
Director Sitting Fees	160,000	180,000
Newspaper & Periodical Expenses	8,679	14,120
Website Maintenance Expenses	84,571	75,000
Postage	60,258	108,340
Repairs & Maintenance	361,167	589,584
Trail Fees	250,000	150,000
Miscellaneous Expenses	158,679	155,738
Premises Maintenance Charges	137,606	120,820
Training & Seminar Fees	4,650	-
Bank Charges	6,139	419,676
Interest on overdraft	2,019	-
Insurance Premium	23,438	41,371
Registrar Charges	783,138	1,111,212
Filing Fees	109,500	25,399
Extra Plan Benefit	125,000	104,575
Custodian charges (CDSL)	20,000	-
	4,513,085	6,036,559