

**Sezal Glass Limited**  
Standalone Balance Sheet for period 01/04/2011 to 31/03/2012

**[400100] Disclosure of general information about company**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>	<b>01/04/2010 to 31/03/2011</b>
Name of company	Sezal Glass Limited	
Corporate identity number	L26100MH1998PLC117437	
Permanent account number of entity	AADCS8659M	
Address of registered office of company	201/202, 2nd Floor, Abhilasa, S.V. Road, Kandivali (West)	
Type of industry	Commercial and Industrial	
Date of board meeting when final accounts were approved	30/05/2012	
Period covered by financial statements	12 Months	12 Months
Date of start of reporting period	01/04/2011	01/04/2010
Date of end of reporting period	31/03/2012	31/03/2011
Nature of report standalone consolidated	Standalone	
Content of report	Balance Sheet	
Description of presentation currency	INR	
Level of rounding used in financial statements	Actual	
Type of cash flow statement	Indirect Method	
Date from which register of members remained closed	25/09/2012	
Date till which register of members remained closed	29/09/2012	

**[400400] Disclosures - Directors report**

**Details of directors signing board report [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

<b>Directors signing board report [Axis]</b>	<b>A2</b>
	<b>01/04/2011 to 31/03/2012</b>
Details of signatories of board report [Abstract]	
Details of directors signing board report [LineItems]	
Name of director signing board report [Abstract]	
First name of director	Amrut
Middle name of director	Shavjjibhai
Last name of director	Gada
Designation of director	Managing Director
Director identification number of director	00163290
Date of signing board report	14/08/2012

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>
Disclosure in board of directors report explanatory [TextBlock]	Textual information (1) [See below]
Details regarding energy conservation	As Per Attached Note
Details regarding technology absorption	As Per Attached Note
Details regarding foreign exchange earnings and outgo	As Per Attached Note
Particulars of employees as per provisions of section 217	As Per Attached Note
Disclosures in director's responsibility statement	As Per Attached Note
Director's comments on qualification(s), reservation(s) or adverse remark(s) of auditors as per board's report	As Per Attached Note

## Textual information (1)

### Disclosure in board of directors report explanatory [Text Block]

Directors? Report

Dear Shareholders,

Your Directors have pleasure in presenting the fourteenth Annual Report along with the Audited Accounts of the Company for the year ended March 31, 2012.

#### Financial Results

The financial performance of the Company for the financial year ended March 31, 2012 is summarized below: (Rs. in crores)

I. Continuing Operations (Rs.) (Rs.)	Year 2011-12	Year 2010-11
Sales and Operating Income	44.86	39.24
Other Income	8.60	0.56
Total Income	53.46	39.80
Operating Expenditure	49.28	41.72
Profit Before Interest & Depreciation	4.18	(1.92)
Less : Interest	1.74	2.32
Less : Depreciation/amortization	2.34	2.25
Net Profit Before Tax and Exceptional Items	0.09	(6.49)
Prior period items	0.66	0.27
Net Profit/(Loss) Before Tax	(5.71)	(6.76)
Less : Current Tax	(0.97)	-
Less : Deferred Tax	(1.87)	32.32
	(2.84)	32.32
Net Profit/(Loss) After Tax from continuing operations (A)		
(3.41) 25.56		
II. Discontinuing Operations		
Total Income	54.79	242.88
Operating Expenditure	91.19	332.60
Profit/(Loss) Before Tax	(36.40)	(89.95)
Gain/(Loss) from disposal of Assets / settlement of liabilities.	(12.83)	--
Net Profit/(Loss) (B)	(49.23)	(89.95)
Profit / (Loss) for the year (A + B)	(52.64)	(64.40)

#### Operational Review

As already mentioned in the last year's report, the Company has transferred the entire business of manufacturing and selling of float glass, to Saint-Gobain Glass India Limited a 100% subsidiary of the France-based Compagnie de Saint Gobain, a world leader in Building Materials, by way of Slump Sale as defined under Section 2(42C) of the Income Tax Act, 1961 on a going concern basis w.e.f. May 31, 2011 for a total value of Rs.686.00 Crores.

Consequent upon the Slump Sale of the Float Glass Business, the current year financial results include the performance of the Float Glass Business upto May 31, 2011. Accordingly the operating results for the year ended 31st March, 2012 are not comparable with those for the preceding year.

The accounts have been prepared in accordance with the revised schedule VI format and thus the figures from the discontinued operations of the float glass business have been shown separately in the report.

The Company is in the process of expanding the existing Value Addition of Glass business as well as developing new businesses.

The Company has completed the installation of the new tempering line at its Silvassa Plant. With this, the Company's tempering Capacity will almost double at Silvassa.

The Company is in the process of setting up a new Value Addition of Glass Project in Valsad District in the state of Gujarat. The Project is expected to be commissioned in the third quarter of 2013.

#### Share Capital

Authorised Share Capital of the Company is Rs. 60,00,00,000/- ( Rupees Sixty Crores Only ) divided into 6,00,00,000 Equity Shares of Re. 10/- each.

The Paid up Share Capital of the Company is Rs 33,55,00,000/- ( Rupees Thirty Three Crores Fifty Five Lacs Only ) divided into 3,35,500,000 Equity Shares of Re. 10/- each Equity Shares each.

#### Management Discussion & Analysis

##### A. ECONOMIC OVERVIEW

###### ? Global

The world economy is passing through a tough phase. Fresh financial crisis in European countries such as Greece and Spain and the developed world's slow recovery from the 2008 meltdown have slowed the global economic growth to 3.9% in 2011 from 5.3% in 2010. Economic activities in emerging markets such as India, China and Brazil too slowed down due to lower trade growth that impacted domestic demands as well. But these developing countries will continue to lead the global economic recovery, as their burgeoning middle class will continue to drive demand. IMF expects the emerging economies' GDP to grow 5.7% in 2012, slightly down from 6.2% growth in 2011.

###### Indian

Indian economy, too, is estimated to have slowed to 6.9% in 2011-12 from 8.6% in 2010-11 as price increases across products and commodities and high interest rates impacted consumer demand and industrial activities.

But the government is confident of improving the growth rate this year, encouraged by predictions of a normal monsoon and the fact that inflation has been under control since October last year.

The Central Bank recently cut the short-term lending rate for the first time in more than two years, signaling lower interest rates that will boost demand, production and investment. One major problem the country is facing is the recent free fall in the value of the rupee, which is making imports which include crude oil and several raw materials costlier. This could push inflation and that would make the central bank tighten its monetary policy again. The positives include prediction of normal monsoon, lower average age of consumers and their increasing aspirations, increasing demand for real estate and the country's infrastructure drive. The Prime Minister's Economic Advisory Council recently predicted 7.5%-8.0% GDP growth in 2012-13 although the Asian Development Bank has pegged it at 7%.

##### B. GLASS INDUSTRY OVERVIEW

###### Global

? The world flat glass market has reach about 60 million tonnes in 2011, up from 52 million tonnes in 2009

? Demand for float glass is growing at over 5 percent per annum.

? The growth is largely driven by the demand for building glass and automotive glass

? Over the last 20 years, float demand growth has outpaced real GDP growth.

? Global float capacity utilization ranged between 90 and 95 percent

? The recovery capacity utilization was helped by strong demand growth in China and capacity reduction measures taken by the industry

## ? Global demand overview

It is expected that global flat glass demand will rise six percent annually through 2014. The robust growth will be driven by the Asia/Pacific region, as well as by recovery in the building construction and motor vehicle industries of North America and Western Europe.

The global market for flat glass is dominated by Europe, China and North America. These three regions account for more than two-thirds of global market demand. Emerging markets, like India, with extremely low per capita consumption of glass present a potential growth opportunity.

Out of total glass production worldwide:

- ? 70% goes for windows and façade architectural
- ? 10% automobiles
- ? 20% other applications like furniture, interiors, solar, etc.

## ? Global market demand in 2011

Float Glass --33 million tonnes  
Sheet glass ---2 million tonnes  
Rolled Glass ---3 million tonnes  
Lower quality float ---22 million tonnes

- ? In 2011, 40 percent of float glass went into new buildings and the same proportion into refurbishment for buildings.
- ? Approximately 3.7 million tonnes of the flat glass produced globally was for automotive glass.
- ? Globally, around 80 percent of Automotive glass goes into OE supplied to vehicle manufacturers for new vehicles and 20 percent in to the AGR aftermarket.
- ? Approximately 1.5 million tonnes of flat glass was consumed in Technical Applications. The most notable of these is solar energy.

## ? Indian Glass Industry

The glass industry in India is pegged at around \$2.5 billion. It has been seeing strong growth, driven by rising demand from infrastructure, construction, automobiles, food processing, beverages, pharmaceuticals and cosmetics sectors.

The per capita glass consumption in India is 1.2 kg, compared with 8-9 kg in developed countries and 30-35 kg in the US. The glass industry mainly consists of four segments-Container glasses, Specialty glass, Flat glass and Fiberglass. Container glass is the largest segment in the glass sector, catering to glass packaging for consumer goods and pharmaceutical industry. The specialty glass is used in technical applications such as electronics and engineering. Flat glass segment comprises of float glass and rolled glass, which are mostly used in architectural and automotive applications.

The flat glass market stands at 4,500 tpd and is growing at 16 per cent year-on-year while the container glass is at 7,000 tpd and accounts for 55-60 per cent of the overall glass market. Other glass (lighting, bangles, beads) market is at 1,500 tpd.

## ? Glass Industry segments

- ? Flat Glass - 4,500 tpd
- ? Container glass - 7,000 tpd
- ? Lighting, bangles, beads - 1,500 tpd

## ? Sector-wise expected glass consumption growth

- ? Construction - 9%
- ? Automotive - 19%
- ? Consumer goods - 10-12%
- ? Pharmaceuticals - 12-15%

## ? Glass Processing Industry

The glass processing industry is highly fragmented in the country. It is clustered in six geographical locations that fall near the six industries or metro cities. The processing clusters are located in and around Delhi, Mumbai, Chennai, Hyderabad, Kolkata and Bangalore. Because of its fragmented nature, the glass processing industry in India is dominated by small players who put little effort to improve customer service, reducing costs, or systematically developing markets. The industry is also weighed down by the spiraling cost of manufacturing. Energy costs are increasing, as are those of raw materials and infrastructure.

The glass processing involves lending various properties to glass in order to enhance life and aesthetic appeal of the glass as well as to customize it for the intended use. The glass processing units are required to be located in proximity to the major float glass producing centers as well as the markets of consumption to minimize losses on account of breakages and logistics cost.

## ? Processed Glass types

? Heat strengthened glass

? Fully toughened glass

? Insulated glass

? Noise insulating glass

? Laminated glass

? Decorative glass

? Fire resistant glass

## ? Real estate: Driving growth

The growth of the float glass industry is dependent on construction and architecture activities. The construction sector is the largest consumer of float glass. Around 60% of the total production is used by the construction sector. Real estate sector use flat glass for windows, doors, partitions and a host of other applications.

It is expected that demand growth in this segment is going to be strong, as architects are increasingly seeking to bring natural environmental factors into the interior of buildings by maximizing natural daylight. This has been achieved through the use of larger glazed areas in façades and roofs, and through entirely glazed façades, where the glass is a structural component of the building.

Interestingly, use of value-added glass has gained popularity in commercial buildings in the recent years. However, residential buildings, which are a major source of demand for these glass types, are not using much of these products. This is one area that is going to drive growth in the country.

The Planning Commission estimates the number of urban dwelling units to see an annual increase of around 1.5 mn units over the next five years. High growth regions, mainly the western and the southern regions of India, consume majority of the glass used in glazing. Cities like Mumbai, Pune and Ahmedabad are the major consumers in the western region, and strong sales force in these cities will assure higher market share. Southern cities like Chennai, Hyderabad, Bengaluru and Cochin are witnessing a rapid increase in construction activities driving the growth for glass glazing in the region.

## ? Automotive Sector: High Potential

In India auto industry is a growing industry with an expected turnover of US\$113 billion by 2020. India stands at 6th spot in passenger vehicle production, 8th in terms of commercial vehicle production and 7th in terms of total vehicle sales as on FY11.

The automobile sector is a big user of flat glass. The consumption of glass in this sector is likely to see a growth of close to 20 per cent in the coming year as glass is being increasingly used on cars, and strongly contributes to their design.

## C. COMPANY OVERVIEW

## ? About Sezal Glass

Established in 1998 by Gada family, led by Mr. AmrutGada, a first generation entrepreneur, Sezal Glass ranks among the leading glass processing solution companies in India. As a forward integration strategy, the company opened its own exclusive home lifestyle mall ? Sezal Encasa in Mumbai, offering a wide range of home interior products from globally reputed brands Headquartered in Mumbai, the company has a world-class glass-processing unit in Silvassa and a retail showroom ? ?Sezal Encasa? in Kandivali, Mumbai.

## ? Major developments during the year

2011-12 was a year of transformation for the company. It took the big bold decision to exit the high volume, capital intensive float glass manufacturing business to focus on high margin, value-added retail business. The decision to sell the float glass business was to shield the company from the specter of a debt trap in times of uncertainty. The company could now harness its strengths and knowledge to chart out a new course to emerge as a dominant player in the valued-added glass product segment.

The retail operations of the company witnessed sustained growth on account of its wide range and quality of products.

The operational challenges were met by adapting to some as well as countering others. The company stressed on cost control measures by tapping and improving controllable factors. During the year under review, the company also consolidated its operations and undertook measures to increase production efficiencies across its units, to counter the challenges.

## ? Float Glass Operations

As a backward integration strategy, the company ventured into production of float glass. It became the first indigenous float glass manufacturer in India with the commencement of its float glass plant in Bharuch, Gujarat in February 2010. The state-of-the-art plant, spread across 150 acres, was built at a total project cost of Rs. 6.56 bn. It had a capacity to manufacture 550 metric tonne float glass per day.

Unfortunately, in its first year of operations, the float glass division ran into huge losses due to high interest cost and rising input prices. A sudden spurt in capacity build-up in the float glass sector also resulted in sharp fall in realization on the float glass. This made the company review the operations of the float glass division and took the strategic decision to exit the business.

In May 2011, the company sold the Bharuch plant to Saint-Gobain Glass India Limited, a 100% subsidiary of the France-based Compagnie de Saint Gobain, a world leader in Building Materials, for a consideration of Rs. 6.86 bn.

The Binding Business Transfer Agreement was executed between the parties on May 31, 2011. The company?s shareholders approved the sale of the Float Glass Business by postal ballot.

As a part of the overall transaction, Sezal Glass Limited and its principal promoters have undertaken non- compete obligations with respect to the float glass business in India with Saint Gobain for a period of five years. The promoters have not received any separate non-compete fee from Saint Gobain. The Company has paid off all its bank debts amounting to Rs. 5.93 billion out of the consideration amount.

Consequent upon the Slump Sale of the float glass Business, the Company has got adequate funds available at its disposal, which it has planned to utilize for growth of its existing business which have great future but hitherto could not be exploited to its full potential. The Company has also identified other business opportunities which have substantial growth prospects. The available funds would be deployed in expanding the existing as well as foraying into other such businesses.

All these measures would help in increasing the sales and profitability of the Company.

In view of the above, the long term outlook of the Company remains positive.

## ? Charting out a new course

Post the sale of its float glass business, the company is now planning to expand its value-added glass business. The Board of Sezal Glass has

approved an investment of Rs. 500 crore for expansion in its manufacturing set ups across the country in the next 3 to 5 years time. The work on the first phase of investment of around Rs. 100 Crores has already kicked off and modalities are being worked for fast implementation of the project. The strategy is to invest in the state-of-the-art, specialized and revolutionary technologies, people, process, systems and infrastructure to support long-term growth of the company.

The focus will now be to emerge as a leading glass player in the value-added glass segment in the country. Over the last one decade, the company has successfully executed numerous projects within India and abroad and is known for its rich experience in providing glass solutions. The brief experience in float glass manufacturing has also helped the company understand the needs of the customers.

The company will now venture into manufacturing of high quality, value-added glass products like security glass, safety glass, fire resistant glass, acid patterned glass, bulletproof glass and manufacturing of other glass products -patterned and solar glass. The Company is in the process of adding up a new tempering line at its existing Unit in Silvassa. This move will increase the current capacity to nearly double, thereby increasing the top line and the bottom line in its existing operations.

Taking into consideration aspects such as climate, safety and aesthetics the demand for high quality, value-added glass is rapidly increasing in India. The value-added glass business is roughly about Rs. 2,000 crore and is growing at the rate of 30 per cent per annum.

#### ? Processing Operations

The company commenced its business as a glass processing company. With an experience of over a decade, the company has been able to carve a niche for itself in the industry. Being located in Silvassa, Dadra & Nagar Haveli, the company's world-class unit enjoys proximity to key markets of Gujarat and Maharashtra. The company's ability to offer superior value and customized products has led to its evolution to a preferred solutions provider with renowned real estate companies, interior designers and architects. Located within a built-up area of 11,000 sq. mtrs., the unit offers varied processes and solutions on glass; across stages ? from pre-processing to processing to décor.

The unit houses machines from globally renowned companies, like Tamglass (Finland), Bystronic (Germany), Z. Bavelloni (Italy), Lisec (Austria) and Intermac (Italy) and other European manufacturers. The company has invested in these high cost machines despite the cost, to ensure delivery of better quality to its clients.

#### ? Décor

To augment its product portfolio and at the same time monetize its skills in creating products, the company initiated production of décor items like basins, artworks, mirrors, and other decorative glass showpieces. With access to customer's expectations and inputs gathered at its retail stores, the company through its décor products identifies and offers solutions that's its customers wish for.

#### ? Retail Division

Sezal Encasa is the flagship retail division chain of the Company. The Company presently operates from its showroom in Mumbai. Sezal Encasa showroom is the most expansive retail format that offers exclusive products across brands and across price points. The showroom house quality products catering to the lifestyle, decorative items, showpieces, interiors for home and office interiors including Ceramics, Sanitary ware & Bath Fittings from Europe, Classic and Exemplary Arts, Artefacts& Sculptures of modern and Indian Heritage, Decorative Lights, wallpapers, Artefacts, or Glass and Glass Products. The showroom showcases global luxury brands like American Standards, Pergo Floors, RAK, Kohler, Duravit, Grohe, Roca, Artemide, Jaguar, etc.

With the infusion of liquidity into the company with the sale of Bharuch float glass plant; the company would aggressively expand its retail operations to other cities in the next two-three years.

### D. SWOT ANALYSIS

#### ? Strengths

- ? Established credentials and gained expertise as the first indigenous float glass manufacturer
- ? Qualified and expert team of professionals and management
- ? Post sale of float glass plant, the company enjoys good liquidity to pursue its future plans

- ? Debt-free company; adequate room for leveraging
- ? Continuous innovation and quality control
- ? Established reputation in niche retail and glass processing ? Value Addition Business.

#### ? Weakness

- ? With the sale of float glass business, the top line of the company will be sub `100 mn, leading to erosion of size in the medium term

#### ? Opportunities

- ? The real estate sector ex-Mumbai is growing at a fast pace; will propel the demand for the Company?s products
- ? With the acquired liquidity, the company would be able to focus on its core business verticals ? retail and processing much effectively

#### ? Threats

- ? Competition from local players in glass processing

### E. HUMAN RESOURCES

The Company believes in the highest standards of people management and personal growth. It instills in each of the members of the Sezal family a feeling of ownership, responsibility and performance to the par of excellence in each of the operations pertaining to production and servicing. The Company aspires to set the highest standards of internationally benchmarked human resource practices, which would be exemplary for other manufacturers. The industrial relations were cordial and the management thoroughly acknowledges the support from the employees at all levels.

### F. INTERNAL CONTROL SYSTEMS

The Company has an adequate system of internal controls to safeguard and protect from loss, unauthorized use or disposition of its assets. All transactions are properly authorized, recorded and reported to the management.

The Company is following all the Accounting Standards for properly maintaining the books of accounts and reporting of financial statements. The Company has a full-fledged Internal Audit department and also external Internal Auditors to review various areas of the operations of the Company. The management and the Audit Committee of the Board review the audit reports periodically.

### G. RISKS AND CONCERNS

The Company is exposed to normal industry risk factors of competition, economic cycle and uncertainties in the international and domestic markets and credit risk. The Company manages these risks, by maintaining a conservative financial profile and by following prudent business and risk management practices.

#### Dividend

Your Directors have not recommended any dividend on the equity shares for the financial year 2011 ? 2012 with a view to conserve financial resources for the proposed expansion plans of the Company.

#### Directors

At the ensuing Annual General Meeting Mr. R. Rengarajan and Mr. Miitesh K. Gada retire by rotation and being eligible, offer themselves for re-appointment.

The Board has subject to the approval of the members of the company, approved the re-appointment of Mr. Miitesh K. Gada as the Executive Director of the Company, for a further period of 5 years from October 01, 2012.

During the year under review Mr. Dilip Patel, Independent Director resigned from the Board of Directors of the Company. The Board hereby accords its sincere appreciation and gratitude for the valuable contribution and services rendered by Mr. Dilip Patel as the Director of the Company. Ms. Parul Mehtahas been appointed as the Director of the Company with effect from August 14, 2012 in order to fill in the casual vacancy created by the resignation of Mr. Dilip Patel.

Significant events post Balance Sheet Date:

Resignation of Directors :

Mr. AtulBharani and Mr. Hasmukh Shah Independent Directors resigned from the Board of the Company. Your board has placed on record deep appreciation of contributions made by Mr. AtulBharani and Mr. Hasmukh Shah as directors of the company.

Mr. Dhirraj S. Gada Joint Managing Director and Mr. Aashish D. Kariaa Executive Director also resigned from the Board of the Company.

Enhancement of the Capacity at Silvassa Plant:

The Company has purchased a new tempering line at its existing plant at Silvassa. The work on the installation of the equipment is completed and the tempering line shall come on stream before the end of August 2012. Your Company proposes to almost double the Capacity of its existing operations by the introduction of the new tempering line, thereby significantly increasing the top line & the bottom line from the enhanced capacity.

Proposed Value Addition Glass project at Valsad:

The Board of Sezal Glass Limited has also approved the expansion of the Company's existing Value Addition business of about Rs. 500 crores in the next 3 to 5 years time frame. The expansion would be carried out in phase wise manner and the work on implementation of the first phase of the project has already begun. In the first phase the Company proposes to set up a Value Addition plant in Valsad, in the state of Gujarat with a Capex of about Rs. 80 Crores. The Plant is proposed to come on stream by the end of the first quarter of 2012 ? 2013.

Sale of part of the Property building ?Sezal Encasa? :

With a view to augment resources for the Company's expansion project the Board of Directors of your Company on April 14, 2012, approved the sale of part of the Company's property situate at plot No. 173/174, Sezal Encasa, S.V. Road, Kandivali (West), Mumbai 400 067.

Report on Corporate Governance

Pursuant to Clause 49 of the Listing Agreement, a report on the Corporate Governance for the year under review along with Auditors' Certificate regarding Compliance of Corporate Governance form part of this Report.

Particular of Employees

Provisions of Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended from time to time are not applicable to the Company, since no employee of the Company was in receipt of the remuneration in excess of the limits as specified in the said rules.

Personnel

Personnel relations with all employees and workers remained cordial and harmonious throughout the year. Your Directors wish to place on record their sincere appreciation for the devoted services of all the employees and workers of the Company.

#### Fixed Deposits

During the year under review, the company repaid deposits of Rs. 370.56 lakhs. As on the year end, total unmatured deposits stood at Rs. 1591.48 lakhs, while deposits amounting to Rs. 12.23lakhs remained unclaimed.

#### Auditors Report

Explanation for Point No. 9 (a), 9 (b) and 11 of Auditor's Report.

Due to delay in sanction of credit limits by banks and operating losses there were severe liquidity constraints. This has resulted in delays in servicing of debts and payment of statutory dues.

In order to protect the interest of Lenders and others your company has sold on slump sale basis Float Glass manufacturing facility and with the sale considerations fully repaid the loan out standings and interest to the Banks. Post sale of the Float Glass Unit the company was operating without working capital and only could obtain fresh working capital by December 2011. Due to this there were some delays in payment of statutory dues. The company has initiated various measures to improve liquidity and since paid overdue Loan installments, interest and TDS liabilities outstanding at the balance sheet date.

#### Directors Responsibility Statement

The Directors confirm:

- (i) that in the preparation of the annual accounts for the year under review, the applicable accounting standards have been followed;
- (ii) that they have selected appropriate accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year 2011-12 and of profit of the company for that year;
- (iii) that they have taken proper and sufficient care for the maintenance of adequate accounting records in Annual Report 2011-12 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; and
- (iv) that they have prepared the annual accounts for the year ended on March 31, 2012 on a going concern basis.

#### Health And Safety

The company continues to accord high priority to health and safety of employees at its manufacturing location. During the year under review, the company conducted in house safety training programmes and mock drills for safety awareness for all its employees at the plants.

#### Futuristic Statements

This Directors Report and the Management Discussion and Analysis Report may contain certain statements, which are futuristic in nature. Such statements represent the intentions of the Management and the efforts being put in by them to realize certain goals. The success in realizing these goals depends on various factors both internal and external. Therefore, the investors are requested to make their own independent judgments by taking into account all relevant factors before taking any investment decision.

#### Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Information on Conservation of energy, Technology Absorption and Foreign Exchange is given as Annexure?A?to this report.

#### Auditors

M/s S. S. Puranik & Associates, Chartered Accountants, auditors of the company, hold office until the conclusion of the ensuing annual general meeting. M/s S.S. Puranik & Associates, being eligible, have offered themselves for re-appointment and have confirmed that their appointment, if made, would be within the limit prescribed under section 224 (1B) of the Companies Act, 1956.

#### Cost Auditors

Subject to approval of the central government, the board of directors has appointed Mr. Vaibhav Joshi, Cost Accountants, as cost auditors, to audit the cost accounts for formulations and bulk drugs activities for the yearending on March 31, 2012.

#### Acknowledgement

Your Directors acknowledge with gratitude the commitment and dedication of the employees for their untiring personal efforts as well as their collective contributions at all levels that have led to the growth and success of the Company. The Directors would like to thank other stakeholders including lenders and business associates who have continued to provide support and encouragement.

Place: Mumbai

Mumbai : August 14, 2012

For and on behalf of the Board of Directors

Amrrut S. Gada  
Chairman and Managing Director

#### Annexure A to the Directors? Report

Additional Information in terms of Section 217(1)(e) of the Companies Act, 1956, dealing with Conservation of Energy, Research & Development and Technology Absorption & Innovation.

#### 1. Conservation of Energy

##### a) Power & Fuel

Power and fuel consumption	Units	2011-12	2010-11
Electricity Purchased	(KWH) Units	4622560	3937290

Total Amt	Rs. Crs	2.12	2.35
Rate Per Unit	Rs.	4.07	5.96
Captive Generation D. G. Sets	(KWH) Units	3180258	15091250
Total Amount			
(Fuel, Mobil Oil & additives)	Rs. Crs	1.94	4.61
Rate Per KWH	Rs.	14.64	3.05
Natural Gas	SM3	6484025	28463878
Total Amount	Rs. Crs	14.12	54.35
Rate Per SM3	Rs.	NIL	19.095
Diesel Consumption	Litres	44520	60006
Total Amount	Rs. Crs	0.2	0.25
Rate Per Litre	Rs.	44.78	41.20
LPG Gas	Kgs.	25381	NIL
Total Amount	Rs.Crs	0.15	NIL
Rate Per Kg.	Rs.	60	NIL
H2 M3		134319	767640
Total Amount	Rs.Crs	1.10	5.46
Rate Per M3	Rs.	NIL	71.18
N2 M3		2713366	13620526
Total Amount	Rs. Crs	1.22	6.14
Rate Per M3	Rs.	NIL	4.50

## 2. Technology absorption

The Company continues its efforts by internal up-gradation program on Research and Development.

## 3. Foreign Exchange Earning and Outgo

(Rs. in crs.)

Particulars	11-12	2010-11
Expenditure in Foreign Exchange		
a. Value of Raw Materials imported on CIF basis	5.65	9.49
b. Spares	0.40	0.20
c. Machinery	1.50	17.02
d. Foreign Travels	0.02	0.07
e. Machinery Repairs & Servicing Charges	0.22	-
f. Advances written off	-	-
g. Interest on FCNR Loan	-	0.13
h. Professional & consultancy Fees & Expenses(Capitalised)	0.10	0.50
i. Loss due to Exchange rate fluctuation	0.01	1.52
Total	7.90	28.93
Earning in foreign Exchange		
Exports Sales (F. O. B.)	1.16	13.13
Commission received	0.13	-
Gain on Exchange rate fluctuation	0.67	0.48
Total	1.96	13.61

**[400200] Disclosures - Auditors report****Details regarding auditors [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Auditors [Axis]	A2
	<b>01/04/2011 to 31/03/2012</b>
Details regarding auditors [Abstract]	
Details regarding auditors [LineItems]	
Category of auditor	Auditors firm
Name of audit firm	S S Puranik & Associates
Name of auditor signing report	PURANIK SHRIPAD SITARAM
Firms registration number of audit firm	127731W
Membership number of auditor	030670
Address of auditors	A/4, Gyaneshwari CHS Ltd. Peru Baug, Off Aarey Road, Goregoan (East) - 400 063
Permanent account number of auditor or auditor's firm	ABGFS6301K
SRN of form 23B	S14233365
Date of signing audit report by auditors	30/05/2012
Date of signing of balance sheet by auditors	30/05/2012

**Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Axis]	Auditor's favourable remark [Member]	Auditor's unfavourable remark [Member]	Clause not applicable [Member]
	<b>01/04/2011 to 31/03/2012</b>	<b>01/04/2011 to 31/03/2012</b>	<b>01/04/2011 to 31/03/2012</b>
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Abstract]			
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [LineItems]			
Disclosure in auditors report relating to fixed assets	Favourable		
Disclosure in auditors report relating to inventories	Favourable		
Disclosure in auditors report relating to loans	Favourable		
Disclosure in auditors report relating to internal control system	Favourable		
Disclosure in auditors report relating to contracts and arrangements under section 301 of companies act	Favourable		
Disclosure relating to presence of register for necessary transactions	Favourable		
Disclosure relating to reasonability of transactions			Not Applicable
Disclosure in auditors report relating to deposits accepted from public	Favourable		
Disclosure in auditors report relating to companies internal audit system		Unfavourable	
Disclosure in auditors report relating to maintenance of cost records			Not Applicable
Disclosure in auditors report relating to statutory dues		Unfavourable	
Disclosure in auditors report relating to accumulated losses	Favourable		
Disclosure in auditors report relating to default in repayment of financial dues		Unfavourable	
Disclosure in auditors report relating to loans and advances granted by way of pledge of shares debentures and other securities			Not Applicable
Disclosure in auditors report relating to provisions under special statute			Not Applicable
Disclosure in auditors report relating to adequacy of records maintained by share trading companies			Not Applicable
Disclosure in auditors report relating to guarantee given			Not Applicable
Disclosure in auditors report relating to term loans used for purpose other than for purpose they were raised	Favourable		
Disclosure in auditors report relating to nature and amount of fund raised for short-term has been used for long-term or vice versa	Favourable		
Disclosure in auditors report relating to preferential allotment of shares			Not Applicable
Disclosure in auditors report relating to securities created against debentures issued			Not Applicable
Disclosure in auditors report relating to purpose and end use of money raised through public issues			Not Applicable
Disclosure in auditors report relating to any material fraud reported during period	Favourable		

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>
Disclosure in auditor's report explanatory [TextBlock]	Textual information (2) [See below]
Whether companies auditors report order is applicable on company	Yes
Whether auditors' report has been qualified or has any reservations or contains adverse remarks	Yes

## Textual information (2)

### Disclosure in auditor's report explanatory [Text Block]

S S PURANIK & ASSOCIATES  
Chartered Accountants  
A/4, Gyaneshwari CHS Ltd.  
Peru Baug, Off Aarey Road,  
Goregaon (E), Mumbai 400 063

#### AUDITORS REPORT

To the members of  
SEZAL GLASS LIMITED

We have audited the attached Balance Sheet of SEZAL GLASS LIMITED as at March 31, 2012, the Statement of Profit and Loss and also the Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion and report that:

1.As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we enclose in the Annexure a Statement on the matters specified in paragraph 4 & 5 of the said Order.

2.Further to our comments in the Annexure referred to in paragraph 1 above :

a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

b) In our opinion, proper books of account have been kept by the Company, so far as appears from our examination of such books;

c) The Company's Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report, are in agreement with the books of account;

d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;

e) On the basis of written representations received from the Directors and taken on record by the Board of Directors of the Company, we report that none of the Directors is disqualified as on March 31, 2012 from being appointed as a Director in terms of Section 274(1) (g) of the Companies Act, 1956;

3.In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with the other notes appearing thereon in Schedule 22 give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2012;

(ii) in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date and

(iii) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For S S PURANIK & ASSOCIATES  
Chartered Accountants  
FRN 127731W

SHRIPAD S PURANIK  
Partner  
M.Ship No. 030670  
Mumbai,  
May 30, 2012

ANNEXURE TO THE AUDITORS' REPORT  
[Referred to in Paragraph 1 of thereof]

1. In respect of Fixed Assets:

a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of its fixed assets. The fixed assets register needs to be updated to reconcile with the general Ledger.

b) As explained to us, the assets have been physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) During the year, while the Company sold its Float Glass Manufacturing Plant which formed substantial part of its fixed assets. However, the sale of Float Glass Manufacturing Plant, which was an independent business activity of the Company, has not affected the going concern status of the Company.

2. In respect of Inventories:

a) As informed to us, the inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.

b) In our opinion, the procedure of physical verification of inventories followed by the Management is reasonable and adequate in relation to the size of the Company and the nature of its business.

c) The Company has maintained proper records of inventory. No material discrepancies have been noticed on verification of inventories as compared to book records.

d) Proper procedure however should be in place to assess the non-moving and obsolete items in the inventory.

3. In respect of Loans taken or granted:

a) Company has granted unsecured loans amounting to Rs.1619.04 in addition to the Rs.258.23 Lacs as at the beginning of the year, to Companies, firms or other parties listed in the Register under section 301 of the Companies Act, 1956. Out of these loans, a refund of Rs.64.37 Lacs has been received and the balance outstanding as at the end of the year was Rs.1554.67 Lacs. Maximum balance in these accounts during the year was Rs.1554.67 Lacs.

b) The Company had taken loans amounting to Rs.NIL during the year in addition to the loans taken and outstanding as at the beginning of the year, from Companies, firms or other parties listed in the Register under section 301 of the Companies Act, 1956 amounting to Rs.155.50 Lacs. Out of these loans, a sum of Rs.8.00 Lacs was outstanding as at the end of the year. Maximum balance in these accounts during the year was Rs.155.50 Lacs.

c) In our opinion, the rates of interest wherever paid or charged, to the parties covered in the Register under section 301 of the Companies Act, 1956, were not prejudicial to the Interests of the Company.

d) In our opinion, since no specific stipulations as to the terms of repayment were agreed upon, this clause does not apply.

4. In our opinion and according to the information and explanations given to us, and as reported by the Internal Auditors of the Company, the internal control procedures with regard to the purchases of inventory and with regard to sale of goods, collection from customers, inventory management, Cash management, credit notes monitoring need to be strengthened, to be commensurate with the size of the Company and the nature of its business. Measures should be taken to improve upon the weaknesses observed in the Internal audit reports.

5. (a) According to the information and explanations given to us, we are of the opinion that the transactions need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.

(b) In our opinion, and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the year, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.

6. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 58A & 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the Deposits accepted from public. According to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal, on the Company.

7. In our opinion and according to the information and explanations given to us, the Company has an internal audit system, commensurate with its size and nature of its business, post sale of its Float Glass Manufacturing business. The compliance report of internal audit observations was not available which must be strictly followed.

8. According to the information and explanations given to us and to the best of our knowledge and belief, consequent upon notification of the Companies (Cost Accounting Records) Rules, 2011, the Central Government has prescribed audit of the cost records maintained by the Company under Section 209(1)(d) of the Companies Act, 1956 for the products of the Company from the current financial year. We are informed that this being the first year, the company is in the process of developing the records required under Companies (Cost Accounting Records) Rules, 2011. We are therefore unable to comment and determine whether they are adequate, accurate or complete.

9. a) The company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor education protection fund, Employees' State insurance and Customs Duty, Excise Duty, Cess, wealth tax and other material statutory dues as applicable to it. However, there have been delays in payment of Provident Fund; Income Tax i.e. Tax Deducted at source (TDS) has not been paid for the entire year except for TDS on Interest on Fixed deposit (till February 2012) and a small amount of TDS from payments to few parties; Central Sales Tax (processing division) has not been paid since August, 2011; Central Sales Tax (Sezal Encasa) has not been paid for the year as well as for prior year; Maharashtra VAT and Service Tax has not been paid for the entire year.

b) In our opinion and according to information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty, and Cess were in arrears as at 31st March 2012 for the period of more than six months from the date they became payable, except Income Tax Deducted at Source (TDS) amounting to Rs.75.54 Lacs, Central Sales tax ? Rs.52.61 Lacs and VAT 0.67 Lacs.

According to the information and the explanations given to us, there are no dues outstanding of Sales Tax, Custom Duty, Wealth Tax, Excise Duty, or cess and other statutory dues applicable to it, which have not been deposited on account of any dispute.

10. In our opinion, the Company has accumulated losses at the end of the financial year and it has incurred cash losses in the financial year under report. The Company suffered cash losses during the immediately preceding financial year also.

11. In our opinion and according to the explanations given to us, there have been delays in repayment of quarterly Instalments of Term Loans (Principle) taken from the bank as follows:-Rs.25 Lacs (June 11) delayed by 40 days; Rs.25 Lacs (Sept 11) paid as Rs.5 Lacs delay 42 days, Rs.10 Lacs delay 56 days, Rs.10 Lacs delay 80 days; Rs.29 Lacs (Dec 11) paid as Rs.26 Lacs delay 2 days & Rs.3 Lacs delay 10 days. March instalment of Rs.5 lacs was unpaid as at the balance sheet date. There have been delays in monthly payment of Interest on the above said Term Loans ranging from 1 day to 80 days. Interest for March 2012 amounting to Rs.7.77 Lacs was yet to be paid as at the Balance Sheet date. In respect of Term Loans of Float Glass Division, interest payment has been delayed by 32 days for Rs.478.85 Lacs & by 1 day for Rs.504.47 Lacs.

There are no borrowings from Financial Institutions. No debentures have been issued by the company.

12. In our opinion and according to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. In our opinion, the Provisions of any special statute as specified under clause (xiii) of paragraph 4 of the Order are not applicable to the Company.

14. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause (xiv) of paragraph 4 of the Order are not applicable to the Company.

15. In our opinion and according to the information and explanations given to us, the Company has not given any Guarantees for loans taken by another company from Banks and hence the provisions of this clause do not apply.

16. In our opinion, the term loans have been applied for the purpose for which these were raised.

17. According to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, we report that the Company has not utilised its working capital funds for acquiring Long Term assets. No long term funds have been used to finance short term assets.

18. According to the information and explanations given to us, the Company has not made any preferential allotment of shares during the year, to the parties covered in the register maintained under section 301 of the Companies Act, 1956, being the core promoters and promoter Companies.

19. The company has not issued any debentures during the year and hence the provisions of clause (xix) of paragraph 4 of the Order are not applicable to the company.

20. During the year covered by our Audit, the Company has not raised any money by way of a public issue.

21. According to the information and the explanations given to us, no fraud on or by the Company has been noticed or reported during the year. However, we are unable to determine / verify as to whether any such reporting has been made, during the year.

For S S PURANIK & ASSOCIATES  
Chartered Accountants  
FRN 127731W

SHRIPAD S PURANIK  
Partner  
M.Ship No. 030670  
Mumbai,  
May 30, 2012

**[100100] Balance sheet**

Unless otherwise specified, all monetary values are in INR

	<b>31/03/2012</b>	<b>31/03/2011</b>
Balance sheet [Abstract]		
Equity and liabilities [Abstract]		
Shareholders' funds [Abstract]		
Share capital	33,55,00,000	33,55,00,000
Reserves and surplus	197,53,11,716	250,13,33,579
Money received against share warrants	0	1,45,00,000
Total shareholders' funds	231,08,11,716	285,13,33,579
Share application money pending allotment	0	0
Non-current liabilities [Abstract]		
Long-term borrowings	32,36,47,256	508,51,33,090
Other long-term liabilities	0	0
Long-term provisions	31,64,612	60,91,075
Total non-current liabilities	32,68,11,868	509,12,24,165
Current liabilities [Abstract]		
Short-term borrowings	14,06,96,057	95,73,69,935
Trade payables	17,50,51,966	120,95,99,613
Other current liabilities	32,20,59,176	59,75,23,080
Short-term provisions	59,92,945	2,60,17,258
Total current liabilities	64,38,00,144	279,05,09,886
Total equity and liabilities	328,14,23,728	1,073,30,67,630
Assets [Abstract]		
Non-current assets [Abstract]		
Fixed assets [Abstract]		
Tangible assets	141,66,20,569	835,30,99,375
Intangible assets	0	0
Tangible assets capital work-in-progress	11,36,12,929	5,03,30,739
Total fixed assets	153,02,33,498	840,34,30,114
Non-current investments	3,72,84,029	8,94,486
Deferred tax assets (net)	29,35,36,079	31,22,03,176
Long-term loans and advances	16,95,78,837	30,56,87,857
Other non-current assets	21,54,98,716	18,00,00,000
Total non-current assets	224,61,31,159	920,22,15,633
Current assets [Abstract]		
Current investments	0	0
Inventories	18,63,70,867	58,19,18,395
Trade receivables	23,89,48,757	32,40,47,893
Cash and bank balances	2,95,48,462	2,69,51,210
Short-term loans and advances	39,70,62,699	55,05,44,055
Other current assets	18,33,61,784	4,73,90,444
Total current assets	103,52,92,569	153,08,51,997
Total assets	328,14,23,728	1,073,30,67,630

**[400300] Disclosures - Signatories of balance sheet****Details of directors signing balance sheet [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing balance sheet [Axis]	A2
	<b>01/04/2011 to 31/03/2012</b>
Details of signatories of balance sheet [Abstract]	
Details of directors signing balance sheet [Abstract]	
Details of directors signing balance sheet [LineItems]	
Name of director signing balance sheet [Abstract]	
First name of director	Amrrut
Middle name of director	Shavjibhai
Last name of director	Gada
Designation of director	Managing Director
Director identification number of director	00163290
Date of signing of balance sheet by director	30/05/2012

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>
Name of company secretary	Ashwin S Shetty
Permanent account number of company secretary	AMFPS8279Q
Date of signing of balance sheet by company secretary	30/05/2012

**[100400] Cash flow statement, indirect**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>	<b>01/04/2010 to 31/03/2011</b>
Statement of cash flows [Abstract]		
Cash flows from used in operating activities [Abstract]		
Profit before extraordinary items and tax	-36,30,82,072	-96,44,49,495
Adjustments for reconcile profit (loss) [Abstract]		
Adjustments to profit (loss) [Abstract]		
Adjustments for finance costs	24,59,76,608	66,73,81,664
Adjustments for depreciation and amortisation expense	9,91,74,577	40,09,05,287
Adjustments for dividend income	20,000	15,000
Other adjustments to reconcile profit (loss)	1,05,451	0
Other adjustments for non-cash items	-3,51,33,648	0
Total adjustments to profit (loss)	31,01,02,988	106,82,71,951
Adjustments for working capital [Abstract]		
Adjustments for decrease (increase) in inventories	39,55,47,528	-28,40,49,520
Adjustments for decrease (increase) in trade receivables	8,93,60,991	-10,49,16,025
Adjustments for decrease (increase) in other current and non-current assets	11,81,20,321	-56,05,27,904
Adjustments for increase (decrease) in trade payables	-101,01,16,183	36,20,44,953
Adjustments for increase (decrease) in other current and non-current liabilities	-27,54,63,903	23,41,08,389
Adjustments for provisions	-2,29,50,776	1,93,006
Total adjustments for working capital	-70,55,02,022	-35,31,47,101
Total adjustments for reconcile profit (loss)	-39,53,99,034	71,51,24,850
Net cash flows from (used in) operations	-75,84,81,106	-24,93,24,645
Interest received	-5,29,75,104	-99,31,623
Income taxes (paid) refund	97,35,162	1,20,457
Net cash flows from (used in) operating activities before extraordinary items	-82,11,91,372	-25,93,76,725
Proceeds from extraordinary items	-66,30,273	-26,99,964
Net cash flows from (used in) operating activities	-82,78,21,645	-26,20,76,689
Cash flows from used in investing activities [Abstract]		
Purchase of tangible assets	3,52,15,995	49,58,07,427
Proceeds from sales of intangible assets	666,68,30,773	0
Purchase of intangible assets	3,64,94,994	2,94,486
Dividends received	20,000	15,000
Interest received	5,29,75,104	99,31,623
Other inflows (outflows) of cash	64,40,329	0
Net cash flows from (used in) investing activities before extraordinary items	665,45,55,217	-48,61,55,290
Net cash flows from (used in) investing activities	665,45,55,217	-48,61,55,290
Cash flows from used in financing activities [Abstract]		
Proceeds from issuing shares	0	26,25,00,000
Proceeds from borrowings	0	107,14,29,736
Repayments of borrowings	557,81,59,712	0
Other inflows (outflows) of cash	-24,59,76,608	-66,73,81,664
Net cash flows from (used in) financing activities before extraordinary items	-582,41,36,320	66,65,48,072
Net cash flows from (used in) financing activities	-582,41,36,320	66,65,48,072
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	25,97,252	-8,16,83,907
Net increase (decrease) in cash and cash equivalents	25,97,252	-8,16,83,907
Cash and cash equivalents cash flow statement at end of period	2,95,48,462	2,69,51,210

**[200100] Notes - Share capital****Disclosure of classes of share capital [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis]	Share capital [Member]		Equity shares [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of classes of share capital [Abstract]				
Disclosure of classes of share capital [LineItems]				
Number of shares authorised	[shares] 6,00,00,000	[shares] 60,00,00,000	[shares] 6,00,00,000	[shares] 60,00,00,000
Value of shares authorised	60,00,00,000	60,00,00,000	60,00,00,000	60,00,00,000
Number of shares issued	[shares] 3,35,50,000	[shares] 33,55,00,000	[shares] 3,35,50,000	[shares] 33,55,00,000
Value of shares issued	33,55,00,000	33,55,00,000	33,55,00,000	33,55,00,000
Number of shares subscribed and fully paid	[shares] 3,35,50,000	[shares] 33,55,00,000	[shares] 3,35,50,000	[shares] 33,55,00,000
Value of shares subscribed and fully paid	33,55,00,000	33,55,00,000	33,55,00,000	33,55,00,000
Number of shares subscribed but not fully paid	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Value of shares subscribed but not fully paid	0	0	0	0
Total number of shares subscribed	[shares] 3,35,50,000	[shares] 33,55,00,000	[shares] 3,35,50,000	[shares] 33,55,00,000
Total value of shares subscribed	33,55,00,000	33,55,00,000	33,55,00,000	33,55,00,000
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 3,35,50,000	[shares] 33,55,00,000	[shares] 3,35,50,000	[shares] 33,55,00,000
Value of shares called	33,55,00,000	33,55,00,000	33,55,00,000	33,55,00,000
Calls unpaid [Abstract]				
Calls unpaid by directors and officers [Abstract]				
Total calls unpaid by directors and officers	0	0	0	0
Total calls unpaid	0	0	0	0
Value of shares paid-up	33,55,00,000	33,55,00,000	33,55,00,000	33,55,00,000
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Increase in number of shares outstanding [Abstract]				
Number of other issues of shares	[shares] 0	[shares] 30,80,00,000	[shares] 0	[shares] 30,80,00,000
Number of shares arising out of conversion of securities	[shares] 0	[shares] 2,75,00,000	[shares] 0	[shares] 2,75,00,000
Total aggregate number of shares issued during period	[shares] 0	[shares] 33,55,00,000	[shares] 0	[shares] 33,55,00,000
Decrease in number of shares during period [Abstract]				
Other decrease in number of shares	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Total decrease in number of shares during period	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Total increase (decrease) in number of shares outstanding	[shares] 0	[shares] 33,55,00,000	[shares] 0	[shares] 33,55,00,000
Number of shares outstanding at end of period	[shares] 3,35,50,000	[shares] 33,55,00,000	[shares] 3,35,50,000	[shares] 33,55,00,000
Reconciliation of value of shares outstanding [Abstract]				
Changes in share capital [Abstract]				
Increase in share capital during period [Abstract]				
Amount of other issues during period	0	30,80,00,000	0	30,80,00,000
Amount of issue arising out of conversion of securities during period	0	2,75,00,000	0	2,75,00,000
Total aggregate amount of increase in share capital during period	0	33,55,00,000	0	33,55,00,000
Decrease in share capital during period [Abstract]				
Other decrease in amount of shares	0	0	0	0

Total decrease in share capital during period	0	0	0	0
Total increase (decrease) in share capital	0	33,55,00,000	0	33,55,00,000
Share capital at end of period	33,55,00,000	33,55,00,000	33,55,00,000	33,55,00,000
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]				
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund, principal	0	0	0	0
Application money received for allotment of securities and due for refund, interest accrued	0	0	0	0
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	0	0	0

## Disclosure of classes of share capital [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis]	Equity shares 1 [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of classes of share capital [Abstract]		
Disclosure of classes of share capital [LineItems]		
Type of share	Equity	Equity
Number of shares authorised	[shares] 6,00,00,000	[shares] 60,00,00,000
Value of shares authorised	60,00,00,000	60,00,00,000
Number of shares issued	[shares] 3,35,50,000	[shares] 33,55,00,000
Value of shares issued	33,55,00,000	33,55,00,000
Number of shares subscribed and fully paid	[shares] 3,35,50,000	[shares] 33,55,00,000
Value of shares subscribed and fully paid	33,55,00,000	33,55,00,000
Number of shares subscribed but not fully paid	[shares] 0	[shares] 0
Value of shares subscribed but not fully paid	0	0
Total number of shares subscribed	[shares] 3,35,50,000	[shares] 33,55,00,000
Total value of shares subscribed	33,55,00,000	33,55,00,000
Value of shares paid-up [Abstract]		
Number of shares paid-up	[shares] 3,35,50,000	[shares] 33,55,00,000
Value of shares called	33,55,00,000	33,55,00,000
Calls unpaid [Abstract]		
Calls unpaid by directors and officers [Abstract]		
Total calls unpaid by directors and officers	0	0
Total calls unpaid	0	0
Value of shares paid-up	33,55,00,000	33,55,00,000
Par value per share	[INR/shares] 10	[INR/shares] 1
Details of shares not fully called [Abstract]		
Amount per share called	[INR/shares] 10	[INR/shares] 1
Reconciliation of number of shares outstanding [Abstract]		
Changes in number of shares outstanding [Abstract]		
Increase in number of shares outstanding [Abstract]		
Number of other issues of shares	[shares] 0	[shares] 30,80,00,000
Number of shares arising out of conversion of securities	[shares] 0	[shares] 2,75,00,000
Total aggregate number of shares issued during period	[shares] 0	[shares] 33,55,00,000
Decrease in number of shares during period [Abstract]		
Other decrease in number of shares	[shares] 0	[shares] 0
Total decrease in number of shares during period	[shares] 0	[shares] 0
Total increase (decrease) in number of shares outstanding	[shares] 0	[shares] 33,55,00,000
Number of shares outstanding at end of period	[shares] 3,35,50,000	[shares] 33,55,00,000
Reconciliation of value of shares outstanding [Abstract]		
Changes in share capital [Abstract]		
Increase in share capital during period [Abstract]		
Amount of other issues during period	0	30,80,00,000
Amount of issue arising out of conversion of securities during period	0	2,75,00,000
Total aggregate amount of increase in share capital during period	0	33,55,00,000
Decrease in share capital during period [Abstract]		
Other decrease in amount of shares	0	0
Total decrease in share capital during period	0	0
Total increase (decrease) in share capital	0	33,55,00,000
Share capital at end of period	33,55,00,000	33,55,00,000
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]		
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 0	[shares] 0
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]		
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]		
Application money received for allotment of securities and due for refund, principal	0	0
Application money received for allotment of securities and due for refund, interest accrued	0	0

Total application money received for allotment of securities and due for refund and interest accrued thereon	0	0
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**Disclosure of shareholding more than five per cent in company [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis]	Equity shares 1 [Member]			
	Shareholder 1 [Member]		Shareholder 2 [Member]	
Name of shareholder [Axis]	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	Equity	Equity	Equity	Equity
Name of shareholder	Sezal Realty and Infrastructure Limited	Sezal Realty and Infrastructure Limited	Brand Equity Treaties Limited	Brand Equity Treaties Limited
CIN of shareholder	U45300MH2005PLC152650	U45300MH2005PLC152650	U74300MH2008PLC184669	U74300MH2008PLC184669
Country of incorporation or residence of shareholder	INDIA	INDIA	INDIA	INDIA
Number of shares held in company	[shares] 47,61,000	[shares] 47,61,000	[shares] 20,00,000	[shares] 2,00,00,000
Percentage of shareholding in company	14.19%	14.19%	5.96%	5.96%

**Disclosure of shareholding more than five per cent in company [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis]	Equity shares 1 [Member]	
	Shareholder 3 [Member]	
Name of shareholder [Axis]	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of shareholding more than five per cent in company [Abstract]		
Disclosure of shareholding more than five per cent in company [LineItems]		
Type of share	Equity	Equity
Name of shareholder	Amrrut S Gada	Amrrut S Gada
PAN of shareholder	AADPG5298D	AADPG5298D
Country of incorporation or residence of shareholder	INDIA	INDIA
Number of shares held in company	[shares] 18,20,500	[shares] 1,82,05,000
Percentage of shareholding in company	5.43%	5.43%

Unless otherwise specified, all monetary values are in INR

	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of notes on share capital explanatory [TextBlock]		
Whether there are any shareholders holding more than five per cent shares in company	Yes	Yes
Whether money raised from public offering during year	No	Yes
Amount raised from public offering during year	0	2,00,00,000
Amount utilised towards specified purposes for public offering	0	2,00,00,000
Amount remaining unutilised received in respect of public offering	0	0
Details of outstanding unutilised amounts received in respect of public offering		To Increase Share Capital

**[200200] Notes - Reserves and surplus****Statement of changes in reserves [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Components of reserves [Axis]	Reserves [Member]		Securities premium account [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Statement of changes in reserves [Abstract]				
Statement of changes in reserves [LineItems]				
Changes in reserves [Abstract]				
Additions to reserves [Abstract]				
Profit (loss) for period	-52,64,06,617	-64,39,87,777		
Other additions to reserves	63,18,73,489	186,94,00,998	0	24,25,00,000
Total additions to reserves	10,54,66,872	122,54,13,221	0	24,25,00,000
Deductions to reserves [Abstract]				
Other deductions to reserves	63,14,88,735	0		
Total deductions to reserves	63,14,88,735	0	0	0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Total interim dividend appropriation	0	0		
Final dividend appropriation [Abstract]				
Total final dividend appropriation	0	0		
Total dividend appropriation	0	0		
Dividend tax appropriation [Abstract]				
Total dividend tax appropriation	0	0		
Total appropriations for dividend, dividend tax and general reserve	0	0	0	0
Total changes in reserves	-52,60,21,863	122,54,13,221	0	24,25,00,000
Reserves at end of period	197,53,11,716	250,13,33,579	140,65,52,893	140,65,52,893

**Statement of changes in reserves [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Components of reserves [Axis]	Revaluation reserve [Member]		Revaluation reserve fixed assets [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Statement of changes in reserves [Abstract]				
Statement of changes in reserves [LineItems]				
Changes in reserves [Abstract]				
Additions to reserves [Abstract]				
Profit (loss) for period	0	0	0	0
Other additions to reserves	0	162,69,00,998	0	162,69,00,998
Total additions to reserves	0	162,69,00,998	0	162,69,00,998
Deductions to reserves [Abstract]				
Other deductions to reserves	63,14,88,735	0	63,14,88,735	0
Total deductions to reserves	63,14,88,735	0	63,14,88,735	0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Total appropriations for dividend, dividend tax and general reserve	0	0	0	0
Total changes in reserves	-63,14,88,735	162,69,00,998	-63,14,88,735	162,69,00,998
Reserves at end of period	99,54,12,263	162,69,00,998	99,54,12,263	162,69,00,998

## Statement of changes in reserves [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Components of reserves [Axis]	Other reserves [Member]		General reserve [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Statement of changes in reserves [Abstract]				
Statement of changes in reserves [LineItems]				
Changes in reserves [Abstract]				
Additions to reserves [Abstract]				
Other additions to reserves	63,18,73,489	0	63,18,73,489	0
Total additions to reserves	63,18,73,489	0	63,18,73,489	0
Deductions to reserves [Abstract]				
Total deductions to reserves	0	0	0	0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Total interim dividend appropriation	0	0	0	0
Final dividend appropriation [Abstract]				
Total final dividend appropriation	0	0	0	0
Total dividend appropriation	0	0	0	0
Dividend tax appropriation [Abstract]				
Total dividend tax appropriation	0	0	0	0
Total appropriations for dividend, dividend tax and general reserve	0	0	0	0
Total changes in reserves	63,18,73,489	0	63,18,73,489	0
Reserves at end of period	64,95,67,389	1,76,93,900	64,95,67,389	1,76,93,900

## Statement of changes in reserves [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Components of reserves [Axis]	Surplus [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Statement of changes in reserves [Abstract]		
Statement of changes in reserves [LineItems]		
Changes in reserves [Abstract]		
Additions to reserves [Abstract]		
Profit (loss) for period	-52,64,06,617	-64,39,87,777
Total additions to reserves	-52,64,06,617	-64,39,87,777
Deductions to reserves [Abstract]		
Total deductions to reserves	0	0
Appropriations for dividend, dividend tax and general reserve [Abstract]		
Dividend appropriation [Abstract]		
Interim dividend appropriation [Abstract]		
Total interim dividend appropriation	0	0
Final dividend appropriation [Abstract]		
Total final dividend appropriation	0	0
Total dividend appropriation	0	0
Dividend tax appropriation [Abstract]		
Total dividend tax appropriation	0	0
Total appropriations for dividend, dividend tax and general reserve	0	0
Total changes in reserves	-52,64,06,617	-64,39,87,777
Reserves at end of period	-107,62,20,829	-54,98,14,212

**[200300] Notes - Borrowings****Classification of borrowings [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Long-term [Member]			
Classification of borrowings [Axis]	Working capital loans from banks [Member]		Deposits [Member]	
Subclassification of borrowings [Axis]	Secured borrowings [Member]		Unsecured borrowings [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	31/03/2012	31/03/2011
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [LineItems]				
Borrowings	6,54,35,256	444,30,60,090	25,82,12,000	64,20,73,000
Nature of security [Abstract]				
Nature of security	Term Loan from Bank	Term Loan from Bank		

**Classification of borrowings [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Long-term [Member]			
Classification of borrowings [Axis]	Deposits from directors [Member]		Intercorporate deposits [Member]	
Subclassification of borrowings [Axis]	Unsecured borrowings [Member]		Unsecured borrowings [Member]	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [LineItems]				
Borrowings	8,00,000	1,55,50,000	15,83,50,000	46,97,39,897

**Classification of borrowings [Table]**

..(3)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Long-term [Member]			
Classification of borrowings [Axis]	Public deposits [Member]		Deposits from others [Member]	
Subclassification of borrowings [Axis]	Unsecured borrowings [Member]		Unsecured borrowings [Member]	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [LineItems]				
Borrowings	7,76,62,000	9,96,63,000	2,14,00,000	5,71,20,103

**Classification of borrowings [Table]**

..(4)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Short-term [Member]			
Classification of borrowings [Axis]	Loans repayable on demand [Member]			
Subclassification of borrowings [Axis]	Secured borrowings [Member]		Unsecured borrowings [Member]	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [LineItems]				
Borrowings	10,77,83,199	89,21,50,607	3,29,12,858	6,52,19,328

## Classification of borrowings [Table]

..(5)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Short-term [Member]			
Classification of borrowings [Axis]	Loans repayable on demand from banks [Member]			
Subclassification of borrowings [Axis]	Secured borrowings [Member]		Unsecured borrowings [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	31/03/2012	31/03/2011
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [LineItems]				
Borrowings	10,77,83,199	89,21,50,607	3,29,12,858	6,52,19,328
Nature of security [Abstract]				
Nature of security	Loan Repayable on Demand	Loan Repayable on Demand		

## [201000] Notes - Tangible assets

## Disclosure of tangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Company total tangible assets [Member]					
Sub classes of tangible assets [Axis]	Owned and leased assets [Member]					
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	17,51,06,480	627,60,77,651	17,51,06,480	627,60,77,651		
Acquisitions through business combinations tangible assets	0	0	0	0		
Depreciation tangible assets	11,67,01,028	40,09,05,288			-11,67,01,028	-40,09,05,288
Revaluation increase (decrease) tangible assets	0	162,69,00,998	0	162,69,00,998		
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0		
Disposals tangible assets, others	-665,31,56,781	-18,37,193	-617,90,02,293	-18,37,193	47,41,54,488	0
Total disposals tangible assets	-665,31,56,781	-18,37,193	-617,90,02,293	-18,37,193	47,41,54,488	0
Other adjustments tangible assets [Abstract]						
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets	694,49,64,289	830,57,21,130	635,41,08,773	790,48,15,842	-59,08,55,516	-40,09,05,288
Tangible assets at end of period	141,66,20,569	835,30,99,375	158,29,44,959	887,68,80,225	16,63,24,390	52,37,80,850

## Disclosure of tangible assets [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Land [Member]					
	Owned assets [Member]					
Sub classes of tangible assets [Axis]	Carrying amount [Member]		Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
Carrying amount accumulated depreciation and gross carrying amount [Axis]	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	1,06,49,160	17,05,09,111	1,06,49,160	17,05,09,111		
Revaluation increase (decrease) tangible assets	0	72,47,97,837	0	72,47,97,837		
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	64,50,19,726	0	64,50,19,726	0		
Total disposals tangible assets	64,50,19,726	0	64,50,19,726	0	0	0
Other adjustments tangible assets [Abstract]						
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets	-63,43,70,566	89,53,06,948	-63,43,70,566	89,53,06,948	0	0
Tangible assets at end of period	29,88,30,750	93,32,01,316	29,88,30,750	93,32,01,316	0	0

## Disclosure of tangible assets [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Buildings [Member]					
Sub classes of tangible assets [Axis]	Owned assets [Member]					
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	15,02,14,302	75,17,05,521	15,02,14,302	75,17,05,521		
Acquisitions through business combinations tangible assets	0	0	0	0		
Depreciation tangible assets	2,40,63,581	3,73,64,557			-2,40,63,581	-3,73,64,557
Revaluation increase (decrease) tangible assets	0	90,21,03,161	0	90,21,03,161		
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0		
Disposals tangible assets, others	-153,00,81,047	0	-147,27,82,898	0	5,72,98,149	0
Total disposals tangible assets	-153,00,81,047	0	-147,27,82,898	0	5,72,98,149	0
Other adjustments tangible assets [Abstract]						
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets	170,43,58,930	169,11,73,239	162,29,97,200	165,38,08,682	-8,13,61,730	-3,73,64,557
Tangible assets at end of period	87,17,16,325	216,10,50,353	90,53,31,052	222,78,99,648	3,36,14,727	6,68,49,295

## Disclosure of tangible assets [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Office building [Member]					
Sub classes of tangible assets [Axis]	Owned assets [Member]					
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	15,02,14,302	75,17,05,521	15,02,14,302	75,17,05,521		
Acquisitions through business combinations tangible assets	0	0	0	0		
Depreciation tangible assets	2,40,63,581	3,73,64,557			-2,40,63,581	-3,73,64,557
Revaluation increase (decrease) tangible assets	0	90,21,03,161	0	90,21,03,161		
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0	0	0		
Disposals tangible assets, others	-153,00,81,047	0	-147,27,82,898	0	5,72,98,149	0
Total disposals tangible assets	-153,00,81,047	0	-147,27,82,898	0	5,72,98,149	0
Other adjustments tangible assets [Abstract]						
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets	170,43,58,930	169,11,73,239	162,29,97,200	165,38,08,682	-8,13,61,730	-3,73,64,557
Tangible assets at end of period	87,17,16,325	216,10,50,353	90,53,31,052	222,78,99,648	3,36,14,727	6,68,49,295

## Disclosure of tangible assets [Table]

..(5)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Plant and equipment [Member]					
Sub classes of tangible assets [Axis]	Owned assets [Member]					
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	7,85,328	534,10,07,166	7,85,328	534,10,07,166		
Depreciation tangible assets	8,34,08,244	35,71,73,011			-8,34,08,244	-35,71,73,011
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	-574,43,32,143	-18,37,193	-533,24,53,720	-18,37,193	41,18,78,423	0
Total disposals tangible assets	-574,43,32,143	-18,37,193	-533,24,53,720	-18,37,193	41,18,78,423	0
Other adjustments tangible assets [Abstract]						
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets	582,85,25,715	570,00,17,370	533,32,39,048	534,28,44,359	-49,52,86,667	-35,71,73,011
Tangible assets at end of period	19,80,00,678	520,11,98,892	30,60,38,909	563,77,07,302	10,80,38,231	43,65,08,410

## Disclosure of tangible assets [Table]

..(6)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Other plant and equipment [Member]					
Sub classes of tangible assets [Axis]	Owned assets [Member]					
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	7,85,328	534,10,07,166	7,85,328	534,10,07,166		
Depreciation tangible assets	8,34,08,244	35,71,73,011			-8,34,08,244	-35,71,73,011
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	-574,43,32,143	-18,37,193	-533,24,53,720	-18,37,193	41,18,78,423	0
Total disposals tangible assets	-574,43,32,143	-18,37,193	-533,24,53,720	-18,37,193	41,18,78,423	0
Other adjustments tangible assets [Abstract]						
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets	582,85,25,715	570,00,17,370	533,32,39,048	534,28,44,359	-49,52,86,667	-35,71,73,011
Tangible assets at end of period	19,80,00,678	520,11,98,892	30,60,38,909	563,77,07,302	10,80,38,231	43,65,08,410

## Disclosure of tangible assets [Table]

..(7)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Furniture and fixtures [Member]					
Sub classes of tangible assets [Axis]	Owned assets [Member]					
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	72,444	50,37,688	72,444	50,37,688		
Depreciation tangible assets	18,55,910	19,63,601			-18,55,910	-19,63,601
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	-61,38,558	0	-53,91,784	0	7,46,774	0
Total disposals tangible assets	-61,38,558	0	-53,91,784	0	7,46,774	0
Other adjustments tangible assets [Abstract]						
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets	80,66,912	70,01,289	54,64,228	50,37,688	-26,02,684	-19,63,601
Tangible assets at end of period	2,05,51,633	2,69,80,109	2,84,27,622	3,37,46,962	78,75,989	67,66,853

## Disclosure of tangible assets [Table]

..(8)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Vehicles [Member]					
Sub classes of tangible assets [Axis]	Owned assets [Member]					
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	35,06,378	0	35,06,378	0		
Depreciation tangible assets	11,45,975	10,83,176			-11,45,975	-10,83,176
Disposals tangible assets [Abstract]						
Total disposals tangible assets	0	0	0	0	0	0
Other adjustments tangible assets [Abstract]						
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets	46,52,353	10,83,176	35,06,378	0	-11,45,975	-10,83,176
Tangible assets at end of period	1,04,72,508	81,12,105	1,49,10,364	1,14,03,986	44,37,856	32,91,881

## Disclosure of tangible assets [Table]

..(9)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Motor vehicles [Member]					
	Owned assets [Member]					
Sub classes of tangible assets [Axis]	Carrying amount [Member]		Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Carrying amount accumulated depreciation and gross carrying amount [Axis]						
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	35,06,378	0	35,06,378	0		
Depreciation tangible assets	11,45,975	10,83,176			-11,45,975	-10,83,176
Disposals tangible assets [Abstract]						
Total disposals tangible assets	0	0	0	0	0	0
Other adjustments tangible assets [Abstract]						
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets	46,52,353	10,83,176	35,06,378	0	-11,45,975	-10,83,176
Tangible assets at end of period	1,04,72,508	81,12,105	1,49,10,364	1,14,03,986	44,37,856	32,91,881

## Disclosure of tangible assets [Table]

..(10)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Office equipment [Member]					
	Owned assets [Member]					
Sub classes of tangible assets [Axis]	Carrying amount [Member]		Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Carrying amount accumulated depreciation and gross carrying amount [Axis]						
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	98,78,868	78,18,165	98,78,868	78,18,165		
Depreciation tangible assets	62,27,318	33,20,943			-62,27,318	-33,20,943
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	-1,76,24,759	0	-1,33,93,617	0	42,31,142	0
Total disposals tangible assets	-1,76,24,759	0	-1,33,93,617	0	42,31,142	0
Other adjustments tangible assets [Abstract]						
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets	3,37,30,945	1,11,39,108	2,32,72,485	78,18,165	-1,04,58,460	-33,20,943
Tangible assets at end of period	1,70,48,675	2,25,56,600	2,94,06,262	3,29,21,011	1,23,57,587	1,03,64,411

## Disclosure of tangible assets [Table]

..(11)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Computer equipments [Member]					
Sub classes of tangible assets [Axis]	Owned assets [Member]					
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	96,13,928	68,62,620	96,13,928	68,62,620		
Depreciation tangible assets	58,50,629	14,55,599			-58,50,629	-14,55,599
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	-31,53,872	0	-25,58,142	0	5,95,730	0
Total disposals tangible assets	-31,53,872	0	-25,58,142	0	5,95,730	0
Other adjustments tangible assets [Abstract]						
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets	1,86,18,429	83,18,219	1,21,72,070	68,62,620	-64,46,359	-14,55,599
Tangible assets at end of period	1,12,98,631	94,94,744	2,18,07,087	1,47,51,301	1,05,08,456	52,56,557

## Disclosure of tangible assets [Table]

..(12)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Other equipments [Member]					
Sub classes of tangible assets [Axis]	Owned assets [Member]					
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	2,64,940	9,55,545	2,64,940	9,55,545		
Depreciation tangible assets	3,76,689	18,65,344			-3,76,689	-18,65,344
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	-1,44,70,887	0	-1,08,35,475	0	36,35,412	0
Total disposals tangible assets	-1,44,70,887	0	-1,08,35,475	0	36,35,412	0
Other adjustments tangible assets [Abstract]						
Total other adjustments tangible assets	0	0	0	0	0	0
Total changes in tangible assets	1,51,12,516	28,20,889	1,11,00,415	9,55,545	-40,12,101	-18,65,344
Tangible assets at end of period	57,50,044	1,30,61,856	75,99,175	1,81,69,710	18,49,131	51,07,854

**Disclosure of additional information tangible assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Company total tangible assets [Member]				Land [Member]				Furniture and fixtures [Member]			
	Owned assets [Member]				Owned assets [Member]				Owned assets [Member]			
Sub classes of tangible assets [Axis]	01/04/2011 to 31/03/2012		01/04/2010 to 31/03/2011		01/04/2011 to 31/03/2012		01/04/2010 to 31/03/2011		01/04/2011 to 31/03/2012		01/04/2010 to 31/03/2011	
Disclosure of additional information tangible assets [Abstract]												
Disclosure of additional information tangible assets [LineItems]												
Depreciation method tangible assets	Straight Method	Line	Straight Method	Line	Straight Method	Line	Straight Method	Line	Straight Method	Line	Straight Method	Line
Useful lives or depreciation rates tangible assets	NA		NA		NA		NA		NA		NA	

**Disclosure of additional information tangible assets [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Computer equipments [Member]			
	Owned assets [Member]			
Sub classes of tangible assets [Axis]	01/04/2011 to 31/03/2012		01/04/2010 to 31/03/2011	
Disclosure of additional information tangible assets [Abstract]				
Disclosure of additional information tangible assets [LineItems]				
Depreciation method tangible assets	Straight Method	Line	Straight Method	Line
Useful lives or depreciation rates tangible assets	NA		NA	

**[201100] Notes - Intangible assets****Disclosure of intangible assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of intangible assets [Axis]	Company total intangible assets [Member]	
	Internally generated and other than internally generated intangible assets [Member]	
Sub classes of intangible assets [Axis]	Carrying amount [Member]	
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	31/03/2012	31/03/2011
Disclosure of intangible assets [Abstract]		
Disclosure of intangible assets [LineItems]		
Reconciliation of changes in intangible assets [Abstract]		
Intangible assets at end of period	0	0

**[200400] Notes - Non-current investments****Details of non-current investments [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of non-current investments [Axis]	A2		A3	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Non-current investments [Abstract]				
Disclosure of details of non-current investments [Abstract]				
Details of non-current investments [LineItems]				
Type of non-current investments	Investments in mutual funds	Investments in mutual funds	Investment in other Indian companies equity instruments	Investment in other Indian companies equity instruments
Class of non-current investments	Other investments	Other investments	Other investments	Other investments
Non-current investments	3,18,41,378	5,00,000	2,50,000	2,50,000
Name of body corporate in whom investment has been made	Inventre Growth and Securities Limited	SBI Infrastructure Fund	Sezal Firebaan Glass Private Limited	Sezal Fireban Glass Private Limited

**Details of non-current investments [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Classification of non-current investments [Axis]	A4		A5	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Non-current investments [Abstract]				
Disclosure of details of non-current investments [Abstract]				
Details of non-current investments [LineItems]				
Type of non-current investments	Investment in other Indian companies equity instruments	Investment in other Indian companies equity instruments	Investment in other Indian companies equity instruments	Other non-current investments
Class of non-current investments	Other investments	Other investments	Other investments	Other investments
Non-current investments	1,00,000	1,00,000	50,00,000	44,486
Name of body corporate in whom investment has been made	Cosmos Co Operative Bank Private Limited	The Cosmos Co Operative Bank Limited	Shakti Banquet Private Limited	Gold Coins

**Details of non-current investments [Table]**

..(3)

Unless otherwise specified, all monetary values are in INR

Classification of non-current investments [Axis]	A6
	01/04/2011 to 31/03/2012
Non-current investments [Abstract]	
Disclosure of details of non-current investments [Abstract]	
Details of non-current investments [LineItems]	
Type of non-current investments	Other non-current investments
Class of non-current investments	Other investments
Non-current investments	92,651
Name of body corporate in whom investment has been made	Gold Coins

Unless otherwise specified, all monetary values are in INR

	31/03/2012	31/03/2011
Disclosure of notes on non-current investments explanatory [TextBlock]		
Aggregate amount of quoted non-current investments	3,18,41,378	5,00,000
Market value of quoted non-current investments	4,59,60,015	4,68,500
Aggregate amount of unquoted non-current investments	54,42,651	3,94,486
Aggregate provision for diminution in value of non-current investments	0	0

**[200500] Notes - Current investments**

Unless otherwise specified, all monetary values are in INR

	31/03/2012	31/03/2011
Disclosure of notes on current investments explanatory [TextBlock]		
Aggregate amount of quoted current investments	0	0
Market value of quoted current investments	0	0
Aggregate amount of unquoted current investments	0	0
Aggregate provision for diminution in value of current investments	0	0

**[200600] Notes - Subclassification and notes on liabilities and assets****Classification of inventories [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of inventories [Axis]	Company total inventories [Member]		Raw materials [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Inventories notes [Abstract]				
Inventories [Abstract]				
Classification of inventories [Abstract]				
Details of inventories [LineItems]				
Inventories	18,63,70,867	58,19,18,395	11,87,28,450	26,14,76,120
Mode of valuation	At Lower of Cost or Net Realisation Value			

**Classification of inventories [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Classification of inventories [Axis]	Work-in-progress [Member]		Finished goods [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Inventories notes [Abstract]				
Inventories [Abstract]				
Classification of inventories [Abstract]				
Details of inventories [LineItems]				
Inventories	61,43,105	2,73,23,102	65,93,487	21,54,40,364
Mode of valuation	At Lower of Cost or Net Realisation Value			

**Classification of inventories [Table]**

..(3)

Unless otherwise specified, all monetary values are in INR

Classification of inventories [Axis]	Stock-in-trade [Member]		Stores and spares [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Inventories notes [Abstract]				
Inventories [Abstract]				
Classification of inventories [Abstract]				
Details of inventories [LineItems]				
Inventories	4,48,15,659	4,04,12,134	1,00,90,166	3,72,66,675
Mode of valuation	At Lower of Cost or Net Realisation Value	At Lower of Cost or Net Realisation Value	At Lower of Cost or Net Realisation Value	At Lower of Cost or Net Realisation Value

**Loans and advances [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Long-term [Member]			
	Capital advances [Member]		Loans and advances to related parties [Member]	
Classification of loans and advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	9,49,14,294	10,16,65,729	23,06,719	12,36,866
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	9,49,14,294	10,16,65,729	23,06,719	12,36,866
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Loans and advances due by firms in which any director is partner			0	0
Loans and advances due by private companies in which any director is director			0	0
Loans and advances due by private companies in which any director is member			0	0
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

**Loans and advances [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Long-term [Member]			
	Loans advances given subsidiaries [Member]		Loans advances given other related parties [Member]	
Classification of loans and advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	0	0	23,06,719	12,36,866
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	0	0	23,06,719	12,36,866
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Loans and advances due by firms in which any director is partner	0	0		
Loans and advances due by private companies in which any director is director	0	0		
Loans and advances due by private companies in which any director is member	0	0		
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

**Loans and advances [Table]**

..(3)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Long-term [Member]			
	Other loans and advances [Member]		Advance tax [Member]	
Classification of loans and advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	7,23,57,824	20,27,85,262	76,82,824	2,12,35,262
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	7,23,57,824	20,27,85,262	76,82,824	2,12,35,262
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

**Loans and advances [Table]**

..(4)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Long-term [Member]			
	Advance income tax paid [Member]		Intercorporate deposits [Member]	
Classification of loans and advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	76,82,824	2,12,35,262	6,46,75,000	18,15,50,000
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	76,82,824	2,12,35,262	6,46,75,000	18,15,50,000
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

**Loans and advances [Table]**

..(5)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Short-term [Member]			
	Security deposits [Member]		Loans and advances to related parties [Member]	
Classification of loans and advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	87,95,841	4,76,94,010	16,33,63,976	2,73,72,799
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	87,95,841	4,76,94,010	16,33,63,976	2,73,72,799
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

**Loans and advances [Table]**

..(6)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Short-term [Member]			
	Loans advances given other related parties [Member]		Loans advances given suppliers [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	16,33,63,976	2,73,72,799	4,41,44,429	35,98,55,532
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	16,33,63,976	2,73,72,799	4,41,44,429	35,98,55,532
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

**Loans and advances [Table]**

..(7)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Short-term [Member]			
Classification of loans and advances [Axis]	Loans advances given employees [Member]		Other loans and advances [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	24,10,736	20,95,443	17,83,47,717	11,35,26,271
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	24,10,736	20,95,443	17,83,47,717	11,35,26,271
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Loans and advances due by others			0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

**Loans and advances [Table]**

..(8)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Short-term [Member]			
Classification of loans and advances [Axis]	Prepaid expenses [Member]		MAT credit entitlement [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	5,96,633	52,65,936	19,72,927	19,72,927
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	5,96,633	52,65,936	19,72,927	19,72,927
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

**Loans and advances [Table]**

..(9)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Short-term [Member]			
	Cenvat receivable [Member]		VAT receivable [Member]	
Classification of loans and advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	15,07,012	3,77,66,598	54,27,495	5,31,27,293
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	15,07,012	3,77,66,598	54,27,495	5,31,27,293
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Loans and advances due by others	0	0		
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

**Loans and advances [Table]**

..(10)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Short-term [Member]			
	Service tax receivable [Member]		Intercorporate deposits [Member]	
Classification of loans and advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	10,93,650	1,53,93,517	16,77,50,000	0
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	10,93,650	1,53,93,517	16,77,50,000	0
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

## Subclassification of trade receivables [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of assets based on security [Axis]	Classification of assets based on security [Member]		Unsecured considered good [Member]	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Trade receivables notes [Abstract]				
Trade receivables [Abstract]				
Subclassification of trade receivables [Abstract]				
Subclassification of trade receivables [LineItems]				
Breakup of trade receivables [Abstract]				
Trade receivables, gross	23,89,48,757	32,40,47,893	23,89,48,757	32,40,47,893
Allowance for bad and doubtful debts	0	0	0	0
Total trade receivables	23,89,48,757	32,40,47,893	23,89,48,757	32,40,47,893
Details of trade receivables due by directors, other officers or others [Abstract]				
Trade receivables due by directors			0	0
Trade receivables due by other officers			0	0
Total trade receivables due by directors, other officers or others			0	0
Details of trade receivables due by firms or companies in which any director is partner or director [Abstract]				
Total trade receivables due by firms or companies in which any director is partner or director			0	0

## Disclosure of breakup of provisions [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Classification based on time period [Member]		Long-term [Member]	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
Subclassification and notes on liabilities and assets [Abstract]				
Provisions notes [Abstract]				
Disclosure of breakup of provisions [Abstract]				
Disclosure of breakup of provisions [LineItems]				
Provisions [Abstract]				
Provisions for employee benefits [Abstract]				
Provision gratuity	14,34,452	16,50,474	14,34,452	16,50,474
Provision leave encashment	17,30,160	20,12,498	17,30,160	20,12,498
Provision pension	0	0	0	0
Provision employee insurance scheme	0	0	0	0
Provision other employee related liabilities	23,36,141	21,20,525	0	0
Total provisions for employee benefits	55,00,753	57,83,497	31,64,612	36,62,972
Provision for corporate tax [Abstract]				
Provision for current tax	0	0	0	0
Provision for wealth tax	0	0	0	0
Provision for fringe benefit tax	0	0	0	0
Provision for other tax	36,56,804	2,38,96,733	0	0
Provision for corporate dividend tax	0	0	0	0
Total provision for corporate tax	36,56,804	2,38,96,733	0	0
Provision for proposed dividend [Abstract]				
Provision for proposed equity dividend [Abstract]				
Provision for proposed equity interim dividend	0	0	0	0
Provision for proposed equity final dividend	0	0	0	0
Provision for proposed equity special dividend	0	0	0	0
Total provision for proposed equity dividend	0	0	0	0
Provision for proposed preference dividend [Abstract]				
Provision for proposed preference interim dividend	0	0	0	0
Provision for proposed preference final dividend	0	0	0	0
Provision for proposed preference special dividend	0	0	0	0
Total provision for proposed preference dividend	0	0	0	0
Total provision for proposed dividend	0	0	0	0
Provision for statutory liabilities	0	0	0	0
Provision for abandonment cost	0	0	0	0
Other provisions	0	24,28,103	0	24,28,103
Total provisions	91,57,557	3,21,08,333	31,64,612	60,91,075

## Disclosure of breakup of provisions [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Short-term [Member]	
	31/03/2012	31/03/2011
Subclassification and notes on liabilities and assets [Abstract]		
Provisions notes [Abstract]		
Disclosure of breakup of provisions [Abstract]		
Disclosure of breakup of provisions [LineItems]		
Provisions [Abstract]		
Provisions for employee benefits [Abstract]		
Provision gratuity	0	0
Provision leave encashment	0	0
Provision pension	0	0
Provision employee insurance scheme	0	0
Provision other employee related liabilities	23,36,141	21,20,525
Total provisions for employee benefits	23,36,141	21,20,525
Provision for corporate tax [Abstract]		
Provision for current tax	0	0
Provision for wealth tax	0	0
Provision for fringe benefit tax	0	0
Provision for other tax	36,56,804	2,38,96,733
Provision for corporate dividend tax	0	0
Total provision for corporate tax	36,56,804	2,38,96,733
Provision for proposed dividend [Abstract]		
Provision for proposed equity dividend [Abstract]		
Provision for proposed equity interim dividend	0	0
Provision for proposed equity final dividend	0	0
Provision for proposed equity special dividend	0	0
Total provision for proposed equity dividend	0	0
Provision for proposed preference dividend [Abstract]		
Provision for proposed preference interim dividend	0	0
Provision for proposed preference final dividend	0	0
Provision for proposed preference special dividend	0	0
Total provision for proposed preference dividend	0	0
Total provision for proposed dividend	0	0
Provision for statutory liabilities	0	0
Provision for abandonment cost	0	0
Other provisions	0	0
Total provisions	59,92,945	2,60,17,258

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>	<b>01/04/2010 to 31/03/2011</b>
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]		
Trade payables, long-term	0	0
Gross amount due to customers for contract work, non-current	0	0
Total others, long-term	0	0
Total other long-term liabilities	0	0
Nature of other provisions		Other Provision
Current maturities of long-term debt	8,29,93,562	6,21,95,000
Interest accrued but not due on borrowings	91,10,807	55,19,669
Interest accrued and due on borrowings	2,21,30,112	12,47,07,344
Debentures claimed but not paid	0	0
Unpaid dividends	1,00,693	1,00,693
Unpaid matured deposits and interest accrued thereon	11,48,000	12,23,000
Unpaid matured debentures and interest accrued thereon	0	0
Other accrued expenses	4,85,26,751	4,00,34,863
Security deposits refundable, current	10,25,000	8,10,58,445
Total deposits refundable current	10,25,000	8,10,58,445
Gross amount due to customers for contract work, current	60,95,762	0
Public deposit payable, current	0	0
Total other payables, current	5,56,47,513	12,10,93,308
Advance received from customers	2,91,05,349	4,38,76,046
Current liabilities portion of share application money pending allotment	0	0
Other current liabilities, others	12,18,23,140	23,88,08,020
Total other current liabilities	32,20,59,176	59,75,23,080
Other non-current assets, others	21,54,98,716	18,00,00,000
Total other non-current assets	21,54,98,716	18,00,00,000
Nature of other non-current assets, others	Advances To Suppliers	Advances to Suppliers
Aggregate amount of trade receivables outstanding for period exceeding six months	4,22,49,886	7,21,27,033
Fixed deposits with banks	2,41,32,875	1,06,37,072
Other balances with banks	8,41,045	34,89,560
Total balance with banks	2,49,73,920	1,41,26,632
Cash on hand	38,41,592	22,51,138
Others	7,32,950	1,05,73,440
Total cash and cash equivalents	2,95,48,462	2,69,51,210
Other bank balances	0	0
Total cash and bank balances	2,95,48,462	2,69,51,210
Balances held with banks to extent held as margin money	0	0
Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments	0	0
Bank deposits with more than twelve months maturity	0	0
Dividend receivable, subsidiaries	0	0
Total dividend receivable	0	0
Other current assets, others	18,33,61,784	4,73,90,444
Total other current assets	18,33,61,784	4,73,90,444

**[200700] Notes - Additional disclosures on balance sheet**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>	<b>01/04/2010 to 31/03/2011</b>
Disclosure of additional balance sheet notes explanatory [TextBlock]		
Claims against company not acknowledged as debt	1,00,39,726	4,25,00,000
Guarantees	3,87,96,000	16,18,64,622
Other money for which company is contingently liable	6,99,66,751	104,92,48,637
Total contingent liabilities	11,88,02,477	125,36,13,259
Estimated amount of contracts remaining to be executed on capital account and not provided for	2,22,54,467	11,48,00,000
Total commitments	2,22,54,467	11,48,00,000
Total contingent liabilities and commitments	14,10,56,944	136,84,13,259
Amount of dividends proposed to be distributed to equity shareholders	0	0
Amount of per share dividend proposed to be distributed to equity shareholders	[INR/shares] 0	[INR/shares] 0
Amount of dividends proposed to be distributed to preference shareholders	0	0
Amount of per share dividend proposed to be distributed to preference shareholders	[INR/shares] 0	[INR/shares] 0
Arrears of fixed cumulative dividends on preference shares	0	0
Percentage of equity shares held up by foreign holdings	0.28%	0.14%
Percentage of equity shares held up by other body corporates	32.48%	33.08%
Percentage of equity shares held up by major shareholders	66.45%	64.62%
Percentage of equity shares held up by others	0.79%	2.16%
Deposits accepted or renewed during period	0	0
Deposits matured and claimed but not paid during period	0	0
Deposits matured and claimed but not paid	0	0
Deposits matured but not claimed	0	0
Interest on deposits accrued and due but not paid	0	0
Additions to equity share warrants during period	0	0
Total changes in equity share warrants during period	0	0
Equity share warrants at end of period	0	0
Equity share warrants for existing members	0	0
Total equity share warrants	0	0
Share application money received during year	0	0
Share application money paid during year	0	0
Amount of share application money received back during year	0	0
Amount of share application money repaid returned back during year	0	0
Number of person share application money paid during year	0	0
Number of person share application money received during year	0	0
Number of person share application money paid as at end of year	0	0
Number of person share application money received as at end of year	0	0
Whether maintenance of cost records by company has been mandated under any cost accounting records rules notified under section 209(1)(d) of companies act, 1956	No	No
If yes, whether company has filed compliance report with central government	No	No
Whether audit of cost records of company has been mandated by central government under section 233B of Companies Act, 1956	No	No
Whether company has filed cost audit report	No	No
Unclaimed share application refund money	0	0
Unclaimed matured debentures	0	0
Unclaimed matured deposits	0	0
Interest unclaimed amount	0	0

**[200800] Notes - Disclosure of accounting policies, changes in accounting policies and estimates**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>	<b>01/04/2010 to 31/03/2011</b>
Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [TextBlock]	Textual information (3) [See below]	Text Block

## Textual information (3)

### Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [Text Block]

#### SEZAL GLASS LIMITED

Notes on Financial Statements for the Year ended 31st March, 2012

#### Note Particulars

##### 1 Corporate information

The Company is engaged in the business of processing of value added Glass in various forms viz. Tempering, Designing, Insulating and Laminated Glass. The Company started manufacturing of Float Glass during the previous year. This activity was discontinued w.e.f 1st June, 2011. The Company also has Trading and Retail division offering a wide range of home interior products.

##### 2 Significant accounting policies

###### 2.1 Basis of accounting and preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (?GAAP?), the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 1956 and the guidelines prescribed by the Securities and Exchange Control Board of India(SEBI). The Company has been consistent in its accounting policies. Change in the accounting policies, however is disclosed separately.

###### 2.2 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

###### 2.3 Inventories

Finished Goods are valued at lower of cost plus appropriate share of production overheads or net realisable value which ever is less. Raw materials and Consumable stores and stock of traded goods, are valued on first in first out (FIFO) basis. Glass Cut Pieces are valued at average rate of raw material of respective thickness and quality.

###### 2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

###### 2.5 Cash flow statement

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard (AS-3) on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Company.

###### 2.6 Depreciation and amortisation

Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956. Depreciation on additions and deletions to Fixed Assets is provided on pro-rata basis for the number of days the asset has been put to use.

###### 2.7 Revenue recognition

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales are net off Excise Duty, Sales tax and value added tax. Export Sales are accounted by converting the Foreign Currency amount at the rate of exchange fixed by the Customs Authority. On realization of export proceeds, the difference between the amount realized and the amount booked is charged off / back to Statement of Profit and Loss as Loss / Gain due to exchange rate difference.

###### 2.8 Other income

Interest income is accounted on the basis of proportionate period of investment, considering the amount of investment and the rate of interest. Dividend income is accounted when the right to receive it is established.

###### 2.9 Tangible fixed assets

The Fixed assets are stated at cost, inclusive of inward freight, duties and taxes (Net off input credits claimed), installation and commissioning expenses, incidental expenses incurred for the assets to be gainfully put to use, less accumulated depreciation. Where the assets are installed and commissioned, but fail to deliver the required results to the satisfaction of the Company's management, the same are not capitalized and are carried forward to the next year as Capital WIP. Revenue expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial activity are treated as pre operative expenses to be charged off after the commencement of commercial activity.

The Company revalued its Land and Buildings as on 31st March, 2011. The revalued assets are carried at the revalued amounts less accumulated depreciation and impairment losses, if any. Increase in the net book value on such revaluation is credited to "Revaluation reserve account" except

to the extent such increase is related to and not greater than a decrease arising from a revaluation / impairment that was previously recognised in the Statement of Profit and Loss, in which case such amount is credited to the Statement of Profit and Loss. Decrease in book value on revaluation is charged to the Statement of Profit and Loss except where such decrease relates to a previously recognised increase that was credited to the Revaluation reserve, in which case the decrease is charged to the Revaluation reserve to the extent the reserve has not been subsequently reversed / utilised. Whenever a revalued asset is sold or disposed off, the balance revaluation reserve pertaining to such asset is reversed and transferred to General Reserve.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental and allocable expenses and attributable interest.

#### 2.10 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any.

#### 2.11 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates applied by the customs authorities to the respective transactions.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year end at the exchange rates prevailing on that date. Revenue and expenses are translated at the exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

#### Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

#### 2.12 Government grants, subsidies and export incentives

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

#### 2.13 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

#### 2.14 Employee benefits

Employee benefits include provident fund, gratuity fund, compensated absences and medical expense reimbursements.

##### Defined contribution plans

The Company's contribution to Provident Fund and Gratuity Fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

##### Defined benefit plans

For defined benefit plans in the form of Gratuity and Compensated Absences, the cost of providing benefits is determined on the actuarial valuation basis. The actuarial valuations being carried out at each Balance Sheet date, Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

##### Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under :

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

##### Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled.

#### 2.15 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

#### 2.16 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under 'unallocated revenue / expenses / assets / liabilities?.'

#### 2.17 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the

weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

#### 2.18 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

#### 2.19 Joint venture operations

The accounts of the Company reflect its share of the Assets, Liabilities, Income and Expenditure of the Joint Venture Operations which are accounted on the basis of the audited accounts of the Joint Ventures on line-by-line basis with similar items in the Company's accounts to the extent of the participating interest of the Company as per the Joint Venture Agreements, wherever applicable.

#### 2.20 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

#### 2.21 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

### [201200] Notes - Employee benefits

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>	<b>01/04/2010 to 31/03/2011</b>
Disclosure of employee benefits explanatory [TextBlock]	Textual information (4) [See below]	Text Block

## Textual information (4)

## Disclosure of employee benefits explanatory [Text Block]

Particulars For the year ended 31st March, 2012 For the year ended 31st March, 2011

## Note 23 EMPLOYEE BENEFIT EXPENSE

Salaries and wages (Including Directors' Remuneration)	52,703,331	44,194,910
Contributions to provident and other funds	2,612,417	2,669,241
Staff welfare expenses	3,400,952	3,253,619
Total	58,716,700	50,117,770

## Employee benefit plans

## Defined contribution plans

The Company makes Provident Fund contributions in respect of all the qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs. 1841907/- (Year ended 31 March, 2011 Rs. 3676268) for Provident Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

## Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

- Gratuity
- Compensated Absences

The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:

Particulars	Year ended 31st March, 2012		Year ended 31st March, 2011	
	Gratuity	Compensated	Gratuity	Compensated
<b>Components of employer expense</b>				
Current service cost	1,504,809	-	1,298,548	-
Interest cost	403,067	-	310,027	-
Expected return on plan assets	198,235	-	193,411	-
Curtailment cost / (credit)	Nil	-	Nil	-
Settlement cost / (credit)	Nil	-	Nil	-
Past service cost	Nil	-	113,701	-
Actuarial losses/(gains)	(3,303,183)	-	(800,063)	-
Total expense recognised in the Statement of Profit and Loss	770,510	1,562,295	900,047	515,651
<b>Actual contribution and benefit payments for year</b>				
Actual benefit payments	530,897.00	-	-	-
Actual contributions	-	-	-	-
<b>Net asset / (liability) recognised in the Balance Sheet</b>				
Present value of defined benefit obligation	(3,048,259)	-	(3,400,642)	-
Fair value of plan assets	1,613,807	-	1,750,168	-
Funded status [Surplus / (Deficit)]	-	-	-	-
Unrecognised past service costs	-	-	-	-
Net asset / (liability) recognised in the Balance Sheet	(1,434,452)	(1,730,160)	(1,650,474)	(2,012,498)

**[201300] Notes - Segments**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>	<b>01/04/2010 to 31/03/2011</b>
Disclosure of enterprise's reportable segments explanatory [TextBlock]	Textual information (5) [See below]	Text Block

## Textual information (5)

## Disclosure of enterprise's reportable segments explanatory [Text Block]

## Segment information

The Company has identified business segments as its primary segment and geographic segments as its secondary segment. Business segments are primarily Processing Division, Float Glass Manufacturing Plant and Retail Division. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. The Company does not have geographical segments.

Particulars	For the year ended 31st March, 2012				Total
	Business segments		Encasa	Eliminations	
	Processing	Float			
Revenue	319,985,055	512,445,540	117,285,268	13,139,293	936,576,570
	(282,578,249)	(2,414,001,011)	(100,870,216)	(1,189,884)	(2,796,259,591)
Less: Inter-segment revenue	2,906,751	9,834,732	397,810	13,139,293	-
	(316,750)	(171,504)	(701,630)	(1,189,884)	-
Total	317,078,304	502,610,808	116,887,458	-	936,576,570
	(282,261,499)	(2,413,829,507)	(100,168,586)	(-)	(2,796,259,591)
Segment result	(34,890,677)	(452,297,636)	(4,185,773)	-	(491,374,087)
	(36,584,014)	(897,258,045)	(28,326,651)	(-)	(962,168,709)
Unallocable expenses (net)					-
Other income (net)					145,902,603
					(30,472,310)
Profit before taxes					(491,374,087)
					(962,168,709)
Tax expense					28,402,258
					(323,161,682)
Net profit for the year					(526,406,617)
					(643,987,777)

Particulars	For the year ended 31st March, 2012			Total
	Business segments		Encasa	
	Processing	Float		
Segment assets	2,234,437,814	-	1,091,642,018	3,326,079,832
	(1,420,095,428)	(6,555,246,808)	(1,049,442,068)	(9,024,784,305)
Unallocable assets				293,536,080
				(312,203,176)
Total assets	2,234,437,814	-	1,091,642,018	3,619,615,912
	(1,420,095,428)	(6,555,246,808)	(1,049,442,068)	(9,336,987,481)
Segment liabilities	2,527,973,894	-	1,091,642,018	3,619,615,912
	(1,732,298,604)	(6,555,246,808)	(1,049,442,068)	(9,336,987,481)
Unallocable liabilities	-	-	-	-
	-	-	-	-
Total liabilities	2,527,973,894	-	1,091,642,018	3,619,615,912
	(1,732,298,604)	(6,555,246,808)	(1,049,442,068)	(9,336,987,481)
Other information				
Depreciation and amortisation (allocable)	19,679,178	75,745,888	3,749,511	99,174,577
	(18,864,320)	(378,450,093)	(3,590,874)	(400,905,287)

Note The figures pertaining to Float Glass Division are for the period of two months ending 31st May, 2011 since the Float Glass Division was sold off on slump sale basis w.e.f closing business hours of 31st May, 2011

**[201600] Notes - Related party****Disclosure of relationship and transactions between related parties [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	A2		A3	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of relationship and transactions between related parties [Abstract]				
Disclosure of relationship and transactions between related parties [LineItems]				
Name of related party	HERO MULTI-PAP PRIVATE LIMITED	HERO MULTI-PAP PRIVATE LIMITED	SEZAL FIREBAAN GLASS PRIVATE LIMITED	SEZAL FIREBAAN GLASS PRIVATE LIMITED
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
CIN of related party	U21015MH2001PTC131480	U21015MH2001PTC131480	U26100MH2010PTC206019	U26100MH2010PTC206019
Description of nature of related party relationship	Associate	Associate	Associate	Associate
Description of nature of transactions with related party	Annexure	Annexure	Annexure	Annexure
Related party transactions [Abstract]				
Purchases of goods related party transactions	44,96,471	0		
Advances given during year related party transactions			25,56,719	14,86,866
Advances taken during year related party transactions	8,00,000	10,00,000		
Outstanding balances for related party transactions [Abstract]				
Share application money received from related party			47,50,000	0

**Disclosure of relationship and transactions between related parties [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	A4		A5	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of relationship and transactions between related parties [Abstract]				
Disclosure of relationship and transactions between related parties [LineItems]				
Name of related party	SEZAL INSURANCE BROKING LIMITED	SEZAL INSURANCE BROKING LIMITED	SEZAL REALTY AND INFRASTRUCTURE LIMITED	SEZAL REALTY AND INFRASTRUCTURE LIMITED
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
CIN of related party	U67200MH2004PLC149584	U67200MH2004PLC149584	U45300MH2005PLC152650	U45300MH2005PLC152650
Description of nature of related party relationship	Associate	Associate	Associate	Associate
Description of nature of transactions with related party	Annexure	Annexure	Annexure	Annexure
Related party transactions [Abstract]				
Advances given during year related party transactions	6,77,743	6,69,190	10,26,78,970	2,39,42,613
Other related party transactions expense			0	0
Other related party transactions income			78,000	

**Disclosure of relationship and transactions between related parties [Table]**

..(3)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	A6		A7	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of relationship and transactions between related parties [Abstract]				
Disclosure of relationship and transactions between related parties [LineItems]				
Name of related party	S E Z A L ENTERTAINMENT AND MEDIA INDIA LIMITED	S E Z A L ENTERTAINMENT AND MEDIA INDIA LIMITED	SEZAL GLASS HOUSE	SEZAL GLASS HOUSE
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party			AADPG5892D	AADPG5892D
CIN of related party	U92413MH2008PLC185311	U92413MH2008PLC185311		
Description of nature of related party relationship	Associate	Associate	Associate	Associate
Description of nature of transactions with related party	Annexure	Annexure	Annexure	Annexure
Related party transactions [Abstract]				
Purchases of goods related party transactions	33,026	0		
Revenue from sale of goods related party transactions	69,410	0	39,69,822	21,05,702
Advances given during year related party transactions	48,15,605	0	14,66,348	44,074
Other related party transactions expense	0	0	0	0
Other related party transactions income	59,42,156		14,22,274	23,22,080

**Disclosure of relationship and transactions between related parties [Table]**

..(4)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	A8		A9	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of relationship and transactions between related parties [Abstract]				
Disclosure of relationship and transactions between related parties [LineItems]				
Name of related party	SEZAL GLASS CRAFT PRIVATE LIMITED	SEZAL GLASS CRAFT PRIVATE LIMITED	SEZAL INTERNATIONAL LIMITED	SEZAL INTERNATIONAL LIMITED
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
CIN of related party	U26100MH1993PTC074230	U26100MH1993PTC074230	U51909MH2002PLC138420	U51909MH2002PLC138420
Description of nature of related party relationship	Associate	Associate	Associate	Associate
Description of nature of transactions with related party	Annexure	Annexure	Annexure	Annexure
Related party transactions [Abstract]				
Advances given during year related party transactions	7,56,020	5,55,393	85,90,972	2,75,979
Other related party transactions expense			0	0
Other related party transactions income			1,10,23,661	1,10,23,661

**Disclosure of relationship and transactions between related parties [Table]**

..(5)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	A10		A11	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of relationship and transactions between related parties [Abstract]				
Disclosure of relationship and transactions between related parties [LineItems]				
Name of related party	SEZAL FINANCE LIMITED	SEZAL FINANCE LIMITED	WHITE FLAG MEDIA AND COMMUNICATION LIMITED	WHITE FLAG MEDIA AND COMMUNICATION LIMITED
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party			AAACW8190Q	AAACW8190Q
CIN of related party	U65990MH2005PLC156894	U65990MH2005PLC156894		
Description of nature of related party relationship	Associate	Associate	Associate	Associate
Description of nature of transactions with related party	Annexure	Annexure	Annexure	Annexure
Related party transactions [Abstract]				
Advances given during year related party transactions	3,88,58,858	13,56,090	55,19,460	5,29,460
Other related party transactions expense	1,72,459	42,696		

**Disclosure of relationship and transactions between related parties [Table]**

..(6)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	A12		A13	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of relationship and transactions between related parties [Abstract]				
Disclosure of relationship and transactions between related parties [LineItems]				
Name of related party	Dhirraj Gada	Dhirraj Gada	Hero Papers Stores	Hero Papers Stores
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party	ADJPG7772P	ADJPG7772P	AAACH9971J	AAACH9971J
Description of nature of related party relationship	Key Management Personnel	Key Management Personnel	Associate	Associate
Description of nature of transactions with related party	Annexure	Annexure	Annexure	Annexure
Related party transactions [Abstract]				
Revenue from sale of goods related party transactions	7,57,814	0	71,164	0
Other related party transactions expense			2,09,066	11,550
Transaction relating to key management personnel [Abstract]				
Remuneration for key managerial personnel	0	0		
Remuneration for key managerial personnel, percentage	0.00%	0.00%		

**Disclosure of relationship and transactions between related parties [Table]**

..(7)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	A14		A15	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of relationship and transactions between related parties [Abstract]				
Disclosure of relationship and transactions between related parties [LineItems]				
Name of related party	Hitankshi Glass	Hitankshi Glass	Shantilal Gada	Shantilal Gada
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party	ADLPG0476E	ADLPG0476E	ADJPG777OR	ADJPG777OR
Description of nature of related party relationship	Associate	Associate	Key Management Personnel	Key Management Personnel
Description of nature of transactions with related party	Annexure	Annexure	Annexure	Annexure
Related party transactions [Abstract]				
Revenue from sale of goods related party transactions	4,63,742	0	2,63,817	0
Other related party transactions expense	0	0		
Other related party transactions income	0	7,14,082		
Transaction relating to key management personnel [Abstract]				
Remuneration for key managerial personnel			0	0
Remuneration for key managerial personnel, percentage			0.00%	0.00%

**Disclosure of relationship and transactions between related parties [Table]**

..(8)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	A16		A17	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of relationship and transactions between related parties [Abstract]				
Disclosure of relationship and transactions between related parties [LineItems]				
Name of related party	BHANU COSMETICS PACKAGING PRIVATE LIMITED	BHANU COSMETICS PACKAGING PRIVATE LIMITED	Dilip Patel and Associates	Dilip Patel and Associates
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party			AAEFD3753H	AAEFD3753H
CIN of related party	U24246MH2001PTC134166	U24246MH2001PTC134166		
Description of nature of related party relationship	Associate	Associate	Associate	Associate
Description of nature of transactions with related party	Annexure	Annexure	Annexure	Annexure
Related party transactions [Abstract]				
Purchases of goods related party transactions	5,71,779	6,71,779		
Advances taken during year related party transactions		1,45,50,000		
Other related party transactions expense			3,10,703	0

**Disclosure of relationship and transactions between related parties [Table]**

..(9)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	A18		A19	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of relationship and transactions between related parties [Abstract]				
Disclosure of relationship and transactions between related parties [LineItems]				
Name of related party	SEZAL WEALTH AND INSURANCE ADVISORS LIMITED	SEZAL WEALTH AND INSURANCE ADVISORS LIMITED	AMRRUT GADA	AMRRUT GADA
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party			AADPG5298D	AADPG5298D
CIN of related party	U67190MH2011PLC223202	U67190MH2011PLC223202		
Description of nature of related party relationship	Associate	Associate	Key Management Personnel	Key Management Personnel
Description of nature of transactions with related party	Annexure	Annexure	Annexure	Annexure
Related party transactions [Abstract]				
Other related party transactions expense	0	0		
Other related party transactions income	20,052			
Transaction relating to key management personnel [Abstract]				
Remuneration for key managerial personnel			30,00,000	0
Remuneration for key managerial personnel, percentage			0.00%	0.00%

**Disclosure of relationship and transactions between related parties [Table]**

..(10)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	A20		A21	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of relationship and transactions between related parties [Abstract]				
Disclosure of relationship and transactions between related parties [LineItems]				
Name of related party	RENGARAJAN RAMASWAMY	RENGARAJAN RAMASWAMY	P A R U L CHIMANLAL MEHTA	P A R U L CHIMANLAL MEHTA
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party	AEUPR4600P	AEUPR4600P	AGTPM8533D	AGTPM8533D
Description of nature of related party relationship	Key Management Personnel	Key Management Personnel	Key Management Personnel	Key Management Personnel
Description of nature of transactions with related party	Annexure	Annexure	Annexure	Annexure
Transaction relating to key management personnel [Abstract]				
Remuneration for key managerial personnel	0	0	0	0
Remuneration for key managerial personnel, percentage	0.00%	0.00%	0.00%	0.00%

Unless otherwise specified, all monetary values are in INR

	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of notes on related party explanatory [TextBlock]		
Whether there are any related party transactions during year	Yes	Yes
Whether company is subsidiary company	No	No

**[300300] Notes - Earnings per share**

Unless otherwise specified, all monetary values are in INR

	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of earnings per share explanatory [TextBlock]	Textual information (6) [See below]	Text Block
Weighted average shares and adjusted weighted average shares [Abstract]		
Basic weighted average shares	[shares] 3,35,50,000	[shares] 2,88,51,370
Adjustments of numerator to calculate basic earnings per share [Abstract]		
Numerator to calculate basic earnings per share	3,35,50,000	2,88,51,370
Profit (loss) for period	-52,64,06,617	-64,39,87,777
Adjustments of numerator to calculate diluted earnings per share [Abstract]		
Profit (loss) for period	-52,64,06,617	-64,39,87,777

## Textual information (6)

## Disclosure of earnings per share explanatory [Text Block]

## 27.4 Earnings per share

## Basic

## 27.4.a Continuing operations

Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	(34,114,561)	255,551,054
Weighted average number of equity shares	33,550,000	28,851,370
Par value per share	10	10
Earnings per share from continuing operations - Basic	(1.02)	8.86

## 27.4.b Total operations

Net profit / (loss) for the year attributable to the equity shareholders	(526,406,617)	(643,987,777)
Weighted average number of equity shares	33,550,000	28,851,370
Par value per share	10	10
Earnings per share - Basic	(15.69)	(22.32)

## Basic (excluding extraordinary items)

## 27.4.c Continuing operations

Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	(27,484,288)	258,251,018
Weighted average number of equity shares	33,550,000	28,851,370
Par value per share	10	10
Earnings per share from continuing operations, excluding extraordinary items - Basic	(0.82)	8.95

## 27.4.d Total operations

Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	(519,776,345)	(641,287,813)
Weighted average number of equity shares	33,550,000	28,851,370
Par value per share	10	10
Earnings per share, excluding extraordinary items - Basic	(15.49)	(22.23)

## Diluted

The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods.

## 27.4.e Continuing operations

Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	(34,114,561)	255,551,054
Weighted average number of equity shares for Basic EPS	33,550,000	28,851,370
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	246,301	10,48,116
Weighted average number of equity shares - for diluted EPS	33,796,301	29,899,486
Par value per share	10	10
Earnings per share, from continuing operations - Diluted	(1.01)	8.55

## 27.4.f Total operations

Profit / (loss) attributable to equity shareholders (on dilution)	(526,406,617)	(643,987,777)
Weighted average number of equity shares for Basic EPS	33,550,000	28,851,370
Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	246,301	1,048,116
Weighted average number of equity shares - for diluted EPS	33,796,301	29,899,486
Par value per share	10	10
Earnings per share - Diluted	(15.58)	(21.54)

## Diluted (excluding extraordinary items)

## 27.4.g Continuing operations

Profit / (loss) from continuing operations attributable to equity shareholders (on dilution)	(34,114,561)	255,551,054
Weighted average number of equity shares for Basic EPS	33,550,000	28,851,370
Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	246,301	1,048,116
Weighted average number of equity shares - for diluted EPS	33,796,301	29,899,486
Par value per share	10	10
Earnings per share, from continuing operations, excluding extraordinary items - Diluted	(1.01)	8.55
<b>27.4.h Total operations</b>		
Profit / (loss) attributable to equity shareholders (on dilution)	(519,776,345)	(641,287,813)
Weighted average number of equity shares for Basic EPS	33,550,000	28,851,370
Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	246,301	1,048,116
Weighted average number of equity shares - for diluted EPS	33,796,301	29,899,486
Par value per share	10	10
Earnings per share, excluding extraordinary items - Diluted	(15.38)	(21.45)

Note The face value of shares for the previous period is taken at Rs.10/- as the Company has consolidated its Equity shares from Rs. 1/- per share to Rs. 10/- per share

The Share Warrants issued by the Company for Rs. 1,45,00,000 have lapsed on 2nd June, 2011 since the warrant holders did not exercise their right to convert the same into equity shares of the face value of Rs. 10 each

### [202800] Notes - Subsidiary information

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>
Disclosure of subsidiary information explanatory [TextBlock]	
Whether company has subsidiary companies	No

### [202400] Notes - Investments in associates

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>
Disclosure of notes on investment in associates explanatory [TextBlock]	
Whether company has invested in associates	No

### [202500] Notes - Financial reporting of interests in joint ventures

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>
Disclosure of notes on interests in joint ventures explanatory [TextBlock]	
Whether company has invested in joint ventures	No
Contingent liabilities incurred by venturer in relation to interests in joint ventures	0
Total contingent liabilities related to joint ventures	0

**[202000] Notes - Discontinuing operations**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>	<b>01/04/2010 to 31/03/2011</b>
Disclosure of notes on discontinuing operations explanatory [TextBlock]	Textual information (7) [See below]	Text Block

**Textual information (7)****Disclosure of notes on discontinuing operations explanatory [Text Block]****27.6 Discontinuing operations**

During the year, pursuant to the approval of the Shareholders and other authorities as required, the Company has transferred the Float Glass Division at Bharuch to Saint Gobain Glass India Limited on a slump sale basis with effect from the close of business on 31st May, 2011 for a consideration of ₹ 686 crores less a Net Current Asset of ₹ 23 crores. The Float Glass Division business has been reported as part of Float Glass Division segment of the Company. The results of the discontinued business during the year until discontinuation were as under:

Profit / (Loss) from ordinary activities 1st April 2011 to 31st May, 2011 For the year ended 31st March, 2011

Sale of products	502,610,808	2,414,001,011
Other operating revenue	45,306,318	14,779,649
Total revenue (A)	547,917,126	2,428,780,660
Cost of materials consumed	389,223,666	1,707,031,636
Purchases of stock-in-trade	-	7,633,796
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(50,599,154)	(116,632,224)
Employee Cost	22,708,230	117,445,413
Finance costs	228,631,467	644,188,200
Depreciation and amortisation expense	75,745,888	378,450,093
Other expenses	246,207,071	587,921,791
Total expenses (B)	911,917,168	3,326,038,704
Profit / (Loss) before tax from ordinary activities (A-B)	(364,000,042)	(897,258,045)
Add / (Less): Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operation	(128,292,015)	-
Tax expense	(492,292,057)	(897,258,045)
- on ordinary activities attributable to the discontinuing operations	-	-
Profit / (Loss) after tax of discontinuing operations	(492,292,057)	(897,258,045)
	As at 31st May, 2011	As at 31st March, 2011
Carrying amount of assets as at the Balance Sheet date relating to the discontinued business to be disposed off	7,575,464,278	7,704,815,420
Carrying amount of liabilities as at the Balance Sheet date relating to the discontinued business to be settled	6,436,399,578	6,498,690,617
	As at 31st May, 2011	As at 31st March, 2011
Net cash flow attributable to the discontinued business		
Cash flows from operating activities	124,052,179	243,711,372
Cash flows from investing activities	26,566,693	(456,928,451)
Cash flows from financing activities	(150,531,290)	136,035,362

**[202100] Notes - Other provisions, contingent liabilities and contingent assets****Disclosure of other provisions [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of other provisions [Axis]	Company total other provisions [Member]		Miscellaneous other provisions [Member]	
	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of other provisions [Abstract]				
Disclosure of other provisions [LineItems]				
Reconciliation of changes in other provisions [Abstract]				
Changes in other provisions [Abstract]				
Additional provisions, other provisions	0	0	0	0
Increase in existing other provisions	0	0	0	0
Provision used, other provisions	0	0	0	0
Unused provision reversed, other provisions	0	0	0	0
Total changes in other provisions	0	0	0	0
Other provisions at end of period	0	24,28,103	0	24,28,103
Description of nature of obligation other provisions	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Description of expected timing of outflows other provisions	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Indication of uncertainties of amount or timing of outflows other provisions	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Description of major assumptions made concerning future events other provisions	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Asset recognised for expected reimbursement other provisions	0	0	0	0
Expected reimbursement other provisions	0	0	0	0

Unless otherwise specified, all monetary values are in INR

	01/04/2011 to 31/03/2012	01/04/2010 to 31/03/2011
Disclosure of notes on other provisions, contingent liabilities and contingent assets explanatory [TextBlock]	Textual information (8) [See below]	Text Block
Disclosure of other provisions explanatory [TextBlock]		

**Textual information (8)****Disclosure of notes on other provisions, contingent liabilities and contingent assets explanatory [Text Block]**

## 2.21 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

**[202700] Notes - Cash flow statements**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2011 to 31/03/2012</b>	<b>01/04/2010 to 31/03/2011</b>
Disclosure of cash flow statement explanatory [TextBlock]		
Cash and cash equivalents if different from balance sheet [Abstract]		
Cash and cash equivalents cash flow statement	2,95,48,462	2,69,51,210
Total cash and cash equivalents	2,95,48,462	2,69,51,210
Income taxes paid (refund) [Abstract]		
Income taxes paid (refund), classified as operating activities	97,35,162	1,20,457
Total income taxes paid (refund)	97,35,162	1,20,457