

**BOB ASSET MANAGEMENT COMPANY LIMITED
PROVISIONAL BALANCE SHEET AS AT 30th SEPTEMBER, 2006**

	SCHEDULE	AS AT 30.9.2006 (2006 - 2007)		AS AT 31.03.2006 (2005 - 2006)	
			Rs.		Rs.
<u>SOURCE OF FUNDS</u>					
1) Shareholders' Funds					
a) Share Capital	A		200,000,000		200,000,000
b) Reserves & Surplus	B		78,920,840		76,967,756
			278,920,840		276,967,756
<u>APPLICATION OF FUNDS</u>					
1) Fixed Assets	C				
Gross Block		5,540,110		5,540,110	
Less : Depreciation		4,713,431		4,596,793	
NET BLOCK			826,679		943,317
2) Investments	D		207,541,797		228,083,107
3) Deferred Tax Asset					
Deferred Tax asset		437,493		437,493	
Less: Defered Tax Liability		274,646		274,646	
			162,847		162,847
3) Current Assets, Loans & Advances	E	96,218,815		77,226,885	
Less : Current Liabilities and Provisions	F	26,368,563		30,264,343	
NET CURRENT ASSETS			69,850,252		46,962,542
4) Miscellaneous Expenditure (to the extent not written off or adjusted)	G		539,265		815,943
			278,920,840		276,967,756

The Schedules referred to above form an integral part of the Balance Sheet

Place : Mumbai
Date : 26th October 2006

**BOB ASSET MANAGEMENT COMPANY LIMITED
PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 30th SEPTEMBER, 2006**

	SCHEDULE	CURRENT PERIOD	PREVIOUS YEAR
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		1.4.2006 TO 30.09.2006		1.4.2005 TO 31.03.2006	
		Rs.	Rs.	Rs.	Rs.
<u>INCOME</u>					
Interest on Debentures / Bonds T.D.S. Rs.224400 (Previous Year Rs.850884/-)			2,302,185		4,627,481
Interest on Deposits T.D.S. Rs.28,419/- (Previous Year Rs.7,36,605/-)			1,778,016		4,103,317
Dividend on Preference Shares/ units T.D.S. Rs.NIL/- (Previous Year Rs.NIL)			-		1,792,052
Management Fees from BOB Mutual Fund T.D.S. Rs.67,069/- (Previous Year Rs.4,54,978/-)	H		7,205,101		8,110,121
Profit on sale / redemption of Investments	J		582,879		1,650,499
Profit on sale of UPS			5,000		-
Other Income	K		366		143,715
			11,873,547		20,427,185
<u>EXPENDITURE</u>					
Staff Expenses	L	2,107,876		5,137,351	
Rent, Rates & Taxes	M	729,181		1,384,691	
Legal & Professional Expenses		18,102		63,653	
Stamp Charges		8,583		-	
Remuneration to Statutory Auditor's - As Audit Fees		6,734		12,000	
- As Other Fees		-		20,510	
- Out of Pocket Expenses		1,650		560	
Out of Pocket Exps Concurrent Auditor		2,000			
Remuneration to Tax Auditor's		6,734		12,000	
Advertisement & Publicity Expenses		1,342,868		395,588	
Other Operating Expenses	N	2,157,238		6,036,559	
Depreciation		116,638		793,549	
Depreciation in value of investments		50,820		768,137	
Loss on Conversion / Redemption of Invt.	I	926,076		-	
Deferred Revenue Exps w/off		276,677		2,176,311	
Preliminary Exps w/off		-		52,493	
Office equipment & security deposit w/off		-		32,542	
			7,751,177		16,885,944
Profit Before Taxation (PBT)			4,122,370		3,541,241
Less: Provision for Deferred Taxes (Current Year)					
Deferred Tax Asset created		-		(135,405)	
Deferred Tax Liability W/off		-		(820,294)	
: Provision for Taxation (Normal Tax)		1,500,000		1,000,000	
: Provision for Taxation (Fringe Benefit)		38,000	1,538,000	64,000	108,301
			2,584,370		3,432,940
Less : Prior period adjustments					
Prior Period Expenses		631,653		87,535	
Less : Prior Period Income		367		(1,372)	
Income tax for the year 2001-02		-	631,286	-	86,163
			1,953,084		3,346,777
Add : Prior period adjustments			-		-
Profit After Tax & Adjustment (PAT)			1,953,084		3,346,777
Add : Balance of Profit from last year			76,967,756		73,620,979
Balance Carried to Balance Sheet			78,920,840		76,967,756

The Schedules referred to above form an integral part of the Profit & Loss Account

Place : Mumbai
Date : 26th October 2006

BOB ASSET MANAGEMENT COMPANY LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET

AS AT 30th SEPTEMBER, 2006 AND

THE PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30th SEPTEMBER, 2006

	AS AT 30.09.2006 (RS.)	AS AT 31.03.2006 (RS.)
SCHEDULE 'A'		
<u>SHARE CAPITAL :</u>	-	-

Authorised :	-	-	-
200,00,000 Equity shares of Rs.10/- each (200,00,000 Equity shares of Rs.10/- each)	200,000,000	200,000,000	200,000,000
Issued, Subscribed & Paid Up :	-	-	-
200,00,000 Equity shares of Rs.10/- each fully paid up. (200,00,000 Equity Shares of Rs.10/- each fully paid up)	200,000,000	200,000,000	200,000,000
The entire Share Capital is held by Bank of Baroda & its nominees.			
SCHEDULE 'B'			
RESERVES & SURPLUS :	-	-	-
Surplus as per Profit & Loss Account	-	-	-
Opening Balance as per Last Balance Sheet	76,967,756	73,620,979	
Add : Surplus during the year	1,953,084	3,346,777	
		78,920,840	76,967,756
		78,920,840	76,967,756

BOB ASSET MANAGEMENT COMPANY LIMITED

SCHEDULE 'C'

FIXED ASSETS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 30th SEPTEMBER, 2006

PARTICULARS	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2006	ADDITIONS DURING THE PERIOD	DEDUCTIONS DURING THE PERIOD	AS AT 30.9.06	UPTO 31.03.2006	FOR THE PERIOD	ON DEDUCTIONS DURING THE PERIOD	UPTO 30.9.06	AS AT 30.9.06	AS AT 31.03.2006
	(RS.)	(RS.)	(RS.)	(RS.)	(RS.)	(RS.)	(RS.)	(RS.)	(RS.)	(RS.)
Motor Car	487,521	-	-	487,521	335,537	19,728	-	355,265	132,256	151,984
Computers	3,563,549	-	-	3,563,549	3,481,982	33,909	-	3,515,891	47,658	81,567
Software	32,575	-	-	32,575	32,575	-	-	32,575	-	-
Furniture & Fixtures	682,007	-	-	682,007	327,980	32,069	-	360,049	321,958	354,027
Office Equipment	774,458	-	-	774,458	418,719	30,932	-	449,651	324,807	355,739
TOTAL	5,540,110	-	-	5,540,110	4,596,793	116,638	-	4,713,431	826,679	943,317
PREVIOUS YEAR	5,605,784	173,099	238,773	5,540,110	4,012,475	793,549	209,231	4,596,793	943,317	1,593,309

BOB ASSET MANAGEMENT COMPANY LIMITED

	AS AT 30.09.2006		AS AT 31.03.2006	
	(RS.)	(RS.)	(RS.)	(RS.)

SCHEDULE 'E'			
<u>CURRENT ASSETS, LOANS & ADVANCES, DEPOSITS :</u>			
a) Current Assets			
Interest accrued on Investments	3,360,526		1,845,966
<u>Receivables</u> (Unsecured, considered good unless otherwise stated)			
Over six months***	10,000,000		10,000,000
Others	3,314,067		2,464,930
Sales Receivables on UTI MIP Units 2000(II)	-		-
<u>Cash & Balance with Banks</u>			
Cash in hand	25,435		3,769
<u>Bank Balances</u>			
In Current Account with Scheduled Banks	126,230		2,767,054
<u>Deposits</u>			
In Fixed Deposit with Scheduled Banks	59,542,093		42,036,853
		76,368,351	59,118,572
b) Loans & Advances (Unsecured considered good , unless otherwise stated)			
Advances recoverable in cash or in kind for value to be received			
Advance others { Foot Note (i) }		19,850,464	18,108,313
		96,218,815	77,226,885

Foot Note (i) Includes Advance Tax and T.D.S.& FBT amounting to Rs.1,95,38,593 (Previous Year - Rs.1,76,27,314)

ii) *** Amount recoverable from ATCOM Technologies being investment in Pref. Shares. Case in BIFR.

BOB ASSET MANAGEMENT COMPANY LIMITED

	AS AT 30.09.2006 (RS.)	AS AT 31.03.2006 (RS.)
SCHEDULE 'D'		
<u>INVESTMENTS (At Cost OR Market Value whichever is less) :</u>		
<u>QUOTED</u>		
<u>Traded:</u>		
<u>Bonds</u>		
200 (200000 units of Rs. 100 each)(Previous year - 200 bonds) 14.3% Bank of Baroda Bonds - Series II (option - III) of Rs.100000/- each . Price as on 30.09.2006 - Rs. 121.0050 per unit	20,000,000	20,000,000
108118 (Previous year - 108118 units) 6.75% UTI Bonds-2008 (Tax Free) of 100/- each (Converted into Bonds on 1.6.2003) Price as on 30.09.2006 - Rs. 101.91	10,811,800	10,811,800
<u>Non-Convertible Debentures</u>		
100 (Previous year - 100 bonds) 10% National Textile Corporation Ltd. of Rs.100000/- each. Price as on 30.09.2006 Rs. 110.3968	11,039,680	11,090,500
<u>Non-Traded:</u>		
<u>Units</u>		
<u>UN-QUOTED</u>		
<u>UNITS</u>		
896026.173 (Pr. Year - 896026.173 Units) Units of BOB Diversified Fund (Dividend) NAV PER UNIT Rs. 28.93 AS ON 30.09.2006	18,000,000	18,000,000
420086.913 (Pr. Year - 482225.180 Units) Units of BOB MIP - Growth Plan NAV PER UNIT Rs. 11.4811 AS ON 30.09.2006	4,355,626	5,000,000
0 (Pr. Year - 482197.277 Units) Units of BOB MIP - Monthly Dividend NAV PER UNIT Rs. 11.4345 AS ON 30.09.2006	-	5,000,000

4520087.754 (Pre year - 4520087.754 units) Units of BOB LIQUID FUND (Growth) NAV PER UNIT Rs. 12.9449 AS ON 30.09.2006	52,190,754	52,190,754
2200000 (Previous year-2200000 units) Units of BOB GILT FUND (Growth) NAV PER UNIT Rs. 11.0242 AS ON 30.09.2006	22,728,640	22,728,640
1700000 (Pr. Yr. - 1700000 units) Units of BOB GILT P.F. PLAN (Growth) NAV PER UNIT Rs. 10.3863 AS ON 30.09.2006	16,509,550	16,509,550
92490.604 (Pr. Yr. - 92490.604) Units of BOB INCOME FUND (Growth) NAV PER UNIT Rs. 12.3943 AS ON 30.09.2006	1,100,000	1,100,000
0 (Pr. Yr. - 377427.877 units) Units of BOB NRI FUND-SHORT TERM BOND (Growth) NAV PER UNIT Rs. 0 CLOSED ON 5.05.2006	-	3,900,000
114621.811 (Pr. Yr. - 114621.811 units) Units of BOB BALANCE FUND (Growth) NAV PER UNIT Rs. 21.90 AS ON 30.09.2006	1,376,000	1,376,000
84502.183 (Pr. Yr. - 84502.183 units) Units of BOB GROWTH FUND (Growth) NAV PER UNIT Rs. 27.82 AS ON 30.09.2006	1,144,000	1,144,000
4971140.410 (Pr. Yr. 5993186.739 units) Units of Baroda Global Fund (Growth) NAV PER UNIT Rs. 10.06 AS ON 30.09.2006	48,285,747	59,231,863
	207,541,797	228,083,107

BOB ASSET MANAGEMENT COMPANY LIMITED

	AS AT 30.09.2006 (RS.)	AS AT 31.03.2006 (RS.)
SCHEDULE 'F'		
<u>CURRENT LIABILITIES & PROVISIONS :</u>		
a) Current Liabilities		
<u>Liability for Expenses:</u>		
Provision for Gratuity Payable	39,115	65,942
Amount Payable on behalf of BOB Liquid Fund	-	1,842,654
Amount Payable on behalf of BOB Income Fund	-	52,948
Amount Payable on behalf of BOB Growth Fund	-	150,227
Amount Payable on behalf of BOB Balance Fund	-	4,076
Amount payable on behalf of BOB NRI FUND - STB	23,714	51,567
Amount payable on behalf of BOB NRI FUND - LTB	2,342	7,380
Amount Payable on behalf of BOB NRI Flexi Asset Plan	7,554	10,064
Amount Payable on behalf of BOB MIP. Fund	1,037,295	1,037,295
Amount Payable on behalf of BOB Children Study Plan	6,506	6,506
Amount Payable on behalf of BOB Children Gift Plan	7,762	7,762
Amount Payable on behalf of Baroda Global Fund	84,834	4,085,636
Amount Payable to BOB	685,167	88,424
Provision for Expenses 2004-2005	1,092,439	1,092,439
Provision for Expenses 2005-2006	970,407	1,255,766
Provision for Expenses 2006-2007	843,355	-
	4,800,490	9,758,686
Other liabilities *	4,726,273	5,201,857
	9,526,763	14,960,543
b) Provisions		
For Taxation (Fringe Benefit Tax)	102,000	64,000
For Taxation (Normal Tax)	16,739,800	15,239,800
	26,368,563	30,264,343
SCHEDULE 'G'		
<u>MISCELLANEOUS EXPENDITURE :</u> (to the extent not written off)		
Preliminary Expenses	-	-
Deferred Revenue Expenditure	539,265	815,943
	539,265	815,943

* Foot Note: Other liabilities includes amount received from Kinetic Finance Rs. 47,00,000/-, payable to unit holders of STP plan after deducting Legal & other charges.

BOB ASSET MANAGEMENT COMPANY LIMITED

	FOR THE PERIOD 1.4.2006 to 30.09.2006 (RS.)	FOR THE PERIOD 1.4.2005 to 31.03.2006 (RS.)
SCHEDULE 'H'		
Management Fees:		
From BOB DIVERSIFIED FUND	1,762,793	3,136,490
From BOB ELSS'96	638,667	705,217
From BOB ELSS'97	143,829	245,811
From BOB LIQUID FUND	1,201,827	2,353,853
From BOB INCOME FUND	17,701	38,053
From BOB GILT FUND	266,085	560,457
From BOB GILT P.F. PLAN	57,852	437,440
From BOB BALANCE FUND	42,406	108,013
From BOB GROWTH FUND	698,680	98,608
From BOB MIP Fund	8,209	203,911
From BOB NRI - STB Fund	910	25,572
From BOB NRI - LTB Fund	633	9,372
From BOB NRI - Flexi Asset Plan	391	19,977
From BOB CHILDREN FUND - GIFT PLAN	1,539	4,362
From BOB CHILDREN FUND - STUDY PLAN	741	1,947
From Baroda Global Fund	2,362,839	161,039
	7,205,101	8,110,122
SCHEDULE 'I'		
LOSS on sale / redemption / conversion of Investments:		
Loss on Sale of Units of Baroda Global Fund	926,076	-
	926,076	-
SCHEDULE 'J'		
PROFIT on sale / redemption of Investments:		
Profit on Sale of Units of BOB MIP Fund Monthly Div Plan	431,084	-
Profit on Sale of Units of BOB MIP Fund Growth Plan	55,626	-
Profit on Sale of Units of BOB NRI STB	96,169	1,650,499
	582,879	1,650,499
SCHEDULE 'K'		
Other Income:		
Miscellaneous Income	366	143,715
	366	143,715
SCHEDULE 'L'		
Staff Expenses:		
Salaries, Wages and Allowances	1945923	4,843,637
ESIC Company contribution	7,233	20,669
Ex-gratia	-	-
Gratuity	47,193	45,832
Staff Welfare Expenses	107,527	227,213
	2,107,876	5,137,351
SCHEDULE 'M'		
Rent, Rates & Taxes:		
Rent for Office Premises	671,832	1,363,824
Profession Tax	-	2,500
Service Tax	31,399	12,540
Ed. Cess	56	1,394
VAT/Sales Tax/ WCT	5,854	4,433
Municipal tax and water charges	-	-
Sec.Trans. Tax	20,040	-
	729,181	1,384,691

BOB ASSET MANAGEMENT COMPANY LIMITED

	FOR THE PERIOD 1.4.2006 to 30.09.2006 (RS.)	FOR THE PERIOD 1.4.2005 to 31.3.2006 (RS.)
SCHEDULE 'N'		
<u>Other Operating Expenses:</u>		
Printing & Stationery	153,744	556,344
Electricity Charges	285,592	530,882
Telephone Expenses	159,809	269,772
Motor Car Expenses	93,711	123,039
Conveyance & Travelling Expenses	118,219	404,193
Membership & Registration Fees	550,938	1,056,494
Director Sitting Fees	90,000	180,000
Newspaper & Periodical Expenses	12,966	14,120
Website Maintenance Expenses	391	75,000
Postage	33,684	108,340
Repairs & Maintenance	334,602	589,584
Trail Fees	-	150,000
Miscellaneous Expenses	94,416	155,738
Premises Maintenance Charges	75,844	120,820
Training & Seminar Fees	4,650	-
Bank Charges	-	419,676
Insurance Premium	23,672	41,371
Registrar Charges	-	1,111,212
Filing Fees	-	25,399
Extra Plan Benefit	125,000	104,575
	2,157,238	6,036,559