

BALANCE SHEET

AS AT 31ST MARCH, 2003

| | Schedule | 31st March, 2003 (Rs. in Lakhs) | | 31st March, 2002 (Rs. in Lakhs) | |
|--|----------|------------------------------------|-----------------|------------------------------------|-----------------|
| I. SOURCES OF FUNDS | | | | | |
| 1. Shareholders' Funds | | | | | |
| a) Capital | 1 | 2,47,51 | | 2,45,41 | |
| b) Share Capital Suspense | 1A | — | | 2,10 | |
| c) Reserves and Surplus | 2 | <u>51,18,11</u> | <u>53,65,62</u> | <u>41,66,47</u> | 44,13,98 |
| 2. Loan Funds | | | | | |
| a) Secured Loans | 3 | 46,52 | | 1,99,24 | |
| b) Unsecured Loans | 4 | <u>70,46</u> | <u>1,16,98</u> | <u>85,30</u> | 2,84,54 |
| Total | | | <u>54,82,60</u> | | <u>46,98,52</u> |
| II. APPLICATION OF FUNDS | | | | | |
| 1. Fixed Assets | | | | | |
| a) Gross Block | 5 | 42,52,19 | | 36,94,58 | |
| b) Less : Depreciation | | <u>12,45,64</u> | | <u>11,01,90</u> | |
| c) Net Block | | <u>30,06,55</u> | | <u>25,92,68</u> | |
| d) Capital Work-in-Progress | | <u>1,63,42</u> | <u>31,69,97</u> | <u>3,87,27</u> | 29,79,95 |
| 2. Investments | 6 | | 16,08,86 | | 9,06,93 |
| 3. Current Assets, Loans and Advances | | | | | |
| a) Inventories | 7 | 12,52,22 | | 11,80,27 | |
| b) Sundry Debtors | 8 | 2,06,74 | | 1,84,30 | |
| c) Cash and Bank Balances | 9 | 3,78,84 | | 44,21 | |
| d) Other Current Assets | 10 | 8,14,34 | | 7,52,46 | |
| e) Loans and Advances | 11 | <u>8,35,59</u> | | <u>9,16,37</u> | |
| | | <u>34,87,73</u> | | <u>30,77,61</u> | |
| Less : | | | | | |
| 4. Current Liabilities and Provisions | | | | | |
| a) Liabilities | 12 | 20,93,50 | | 16,34,38 | |
| b) Provisions | 13 | <u>6,26,88</u> | | <u>4,96,13</u> | |
| | | <u>27,20,38</u> | | <u>21,30,51</u> | |
| Net Current Assets | | | 7,67,35 | | 9,47,10 |
| 5. Deferred Tax-Net | 14 | | (63,58) | | (1,35,46) |
| Total | | | <u>54,82,60</u> | | <u>46,98,52</u> |
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The Schedules referred to above form an integral part of the Balance Sheet.

Per our Report attached
For A. F. FERGUSON & CO.
Chartered Accountants
A. K. MAHINDRA
Partner
Kolkata, 23rd May, 2003

On behalf of the Board

Y.C. DEVESHWAR *Chairman*
K. VAIDYANATH *Director*
B. B. CHATTERJEE *Secretary*