

BALANCE SHEET AS AT 31ST MARCH 2003

	Schedule No.	31.3.2003 Rs.	31.3.2002 Rs.
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
Share Capital	1	12,28,93,610	12,28,93,610
Reserves & Surplus	2	1,23,49,44,766	1,21,04,86,700
		<u>1,35,78,38,376</u>	<u>1,33,33,80,310</u>
LOAN FUNDS			
Secured Loans	3	2,80,26,01,681	3,41,60,28,670
Unsecured Loans	4	18,38,46,174	19,97,95,749
		<u>2,98,64,47,855</u>	<u>3,61,58,24,419</u>
TOTAL FUNDS EMPLOYED		<u>4,34,42,86,231</u>	<u>4,94,92,04,729</u>
APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	5	2,38,73,22,595	2,31,33,24,735
Less : Depreciation		<u>97,23,94,938</u>	<u>89,35,54,770</u>
Net Block		1,41,49,27,657	1,41,97,69,965
Capital Work-in-Progress/Advance against Capital expenditure		1,24,79,278	66,81,536
Discarded Fixed Assets Pending Disposal/Sale		41,03,216	60,28,216
Plant & Machinery acquired under Lease		24,18,67,888	23,29,74,696
Pre-Operative Expenses - Pending Capitalisation		<u>41,14,563</u>	<u>—</u>
		1,67,74,92,602	1,66,54,54,413
INVESTMENTS	6	22,95,74,461	22,89,32,961
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	7	3,08,74,56,449	3,99,67,03,118
Sundry Debtors	8	37,18,77,796	47,06,40,770
Cash and Bank Balances	9	13,05,04,123	15,61,74,900
Other Current Assets	10	1,08,99,732	1,36,21,948
Loans and Advances	11	58,82,89,508	58,81,58,738
		<u>4,18,90,27,608</u>	<u>5,22,52,99,474</u>
LESS : CURRENT LIABILITIES & PROVISIONS			
Current Liabilities	12	1,18,74,60,164	1,56,42,27,171
Provisions	13	<u>34,25,95,881</u>	<u>39,81,57,445</u>
		1,53,00,56,045	1,96,23,84,616
NET CURRENT ASSETS		2,65,89,71,563	3,26,29,14,858
DEFERRED TAX LIABILITY (NET)		(28,63,21,883)	(26,19,96,930)
MISCELLANEOUS EXPENDITURE	14	6,45,69,488	5,38,99,427
TOTAL ASSETS (NET)		<u>4,34,42,86,231</u>	<u>4,94,92,04,729</u>
NOTES TO ACCOUNTS			
26 This is the Balance Sheet referred to in our report of even date.			

For and on behalf of
J.C.BHALLA & COMPANY
Chartered Accountants

SUDHIR MALLICK
Partner

Place : New Delhi
Date : June 7, 2003

V.P.GHULIANI
Group General Manager
(Legal) & Company Secretary

D.KHANNA
Vice President
(Corporate Finance & Planning)

DHRUV M. SAWHNEY
Chairman & Managing Director

S.K. SETH
Director & Chairman
Audit Committee

