

BALANCE SHEET AS AT 31ST MARCH, 2005

(Rs. Lakh)

SOURCES OF FUND :	SCHEDULE	As at 31st March, 2005		As at 31st March, 2004	
Shareholders' Fund					
Share Capital	1.1	2498.72		1397.50	
Reserves & Surplus	1.2	3076.25	5574.97	2982.38	4379.88
Loan Fund					
Secured Loans	2.1	4895.40		3228.50	
Unsecured Loans	2.2	230.96	5126.36	4449.56	7678.06
			10701.33		12057.94
APPLICATION OF FUND :					
Fixed Assets :					
Gross Block		10384.52		9982.51	
Less: Depreciation		8503.16		7949.28	
Net Block	3.1		1881.36		2033.23
Current Assets, Loans and Advances					
Stock, Stores & Spares	4.1	3343.02		4843.79	
Work-in-progress		18310.69		17462.26	
Sundry Debtors	4.2	988.25		664.32	
Cash & Bank Balances	4.3	1029.25		1693.02	
Loans and Advances	4.4	11730.02		11509.72	
		35401.23		36173.11	
Less: Current Liabilities & Provisions					
Liabilities	5.1	26094.80		25582.93	
Provisions	5.2	586.71		565.47	
		26681.51		26148.40	
Net Current Assets			8719.72		10024.71
Deferred Tax Assets			100.25		
			10701.33		12057.94

The attached Schedules and Notes (Schedule 1 to 8) form part of the Accounts.
This is the Balance Sheet referred to in our Report of even date.

For ABHIJIT BISWAS & ASSOCIATES
Chartered Accountants

KAUSIK DAS
Partner
Membership No. 062868

For RASHMI & CO.
Chartered Accountants

P. M. AGRAWALA
Partner
Membership No. 12125

D. PATRA
General Manager
(Corp. Accts)

B. KUNDU
Company Secretary

For and on behalf of the
Board of Directors

S.C. GUPTA
Chairman

P.K. BISWAS
Managing Director

M. JHA
Director (Finance)

S. DUTTA
Director (Project Management)

M.K. SINGH
Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2005

(Rs. Lakh)

INCOME	SCHEDULE	For the Year ended 31st March, 2005	For the Year ended 31st March, 2004
Sales :			
Inland	6.1	43848.35	36452.14
Export	6.1	441.39	324.80
		<u>44289.74</u>	<u>36776.94</u>
Accretion/ Decretion to Work in progress :			
Inland	6.2	1005.14	2837.91
Export	6.2	(156.71)	(259.66)
Value of Work Done		45138.17	39355.19
Other Revenues	6.3	426.75	234.34
Interest on Govt. Loan - waived		3191.11	-
TOTAL INCOME :		<u>48756.03</u>	<u>39589.53</u>
EXPENDITURE			
Consumption of Material	7.1	20475.05	14666.35
Employee Cost & Other Exp.	7.2	26441.86	23238.91
Interest	7.3	1126.96	813.20
Depreciation	3.1	563.54	553.31
TOTAL EXPENDITURE :		<u>48607.41</u>	<u>39271.77</u>
Profit before Tax		148.62	317.76
Provision for Tax :			
Current Tax		155.00	198.83
Deferred Tax		(100.25)	-
Profit after Tax		<u>93.87</u>	<u>118.93</u>
Proposed Dividend		-	27.95
Tax on Proposed Dividend		-	3.58
Transfer to Foreign Project Reserve		-	(37.85)
Transfer to General Reserve		93.87	125.25
		<u>93.87</u>	<u>118.93</u>

The attached Schedules and Notes (Schedule 1 to 8) form part of the Accounts.
This is the Profit & Loss Account referred to in our Report of even date.

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Chartered Accountants

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Partner
Membership No. 062868

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