

BALANCE SHEET AS AT 31ST MARCH, 2006

(Rs. Lakh)

| SOURCES OF FUND : | SCHEDULE | As at 31st | | As at 31st | |
|---|----------|-----------------|-----------------|-----------------|-----------------|
| | | March, 2006 | | March, 2005 | |
| Shareholders' Fund | | | | | |
| Share Capital | 1.1 | 3998.72 | | 2498.72 | |
| Reserves & Surplus | 1.2 | 3203.32 | 7202.04 | 3076.25 | 5574.97 |
| Loan Fund | | | | | |
| Secured Loans | 2.1 | 3294.89 | | 4895.40 | |
| Unsecured Loans | 2.2 | 1729.18 | 5024.07 | 230.96 | 5126.36 |
| | | | 12226.11 | | 10701.33 |
| APPLICATION OF FUND : | | | | | |
| Fixed Assets : | | | | | |
| Gross Block | | 10967.28 | | 10384.52 | |
| Less: Depreciation | | 8902.15 | | 8503.16 | |
| Net Block | 3.1 | | 2065.13 | | 1881.36 |
| Current Assets, Loans and Advances | | | | | |
| Stock, Stores & Spares | 4.1 | 3549.27 | | 3343.02 | |
| Contracts-in-progress | | 22202.69 | | 18310.69 | |
| Sundry Debtors | 4.2 | 1135.02 | | 988.25 | |
| Cash & Bank Balances | 4.3 | 1734.47 | | 1029.25 | |
| Loans and Advances | 4.4 | 13701.94 | | 11730.02 | |
| | | 42323.39 | | 35401.23 | |
| Less: Current Liabilities & Provisions | | | | | |
| Liabilities | 5.1 | 31495.50 | | 26094.80 | |
| Provisions | 5.2 | 862.70 | | 586.71 | |
| | | 32358.20 | | 26681.51 | |
| Net Current Assets | | | 9965.19 | | 8719.72 |
| Deferred Tax Assets | | | 195.79 | | 100.25 |
| | | | 12226.11 | | 10701.33 |

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

D. K. CHAKRABARTI
Partner
Membership No. 6701

For RASHMI & CO.
Chartered Accountants

KRISHNA FATESARIA
Partner
Membership No. 54969

D. PATRA
General Manager
(Corporate Accounts)

B. KUNDU
Company Secretary

For and on behalf of the
Board of Directors

P.K. DATTA
Chairman
P.K. BISWAS
Managing Director
M. JHA
Director (Finance)
S. DUTTA
Director (Project Management)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2006

(Rs. Lakh)

| INCOME | SCHEDULE | For the Year ended 31st March, 2006 | For the Year ended 31st March, 2005 |
|---|----------|---|---|
| Sales : | | | |
| Inland | 6.1 | 46616.80 | 43848.35 |
| Export | 6.1 | 142.89 | 441.39 |
| | | <u>46759.69</u> | <u>44289.74</u> |
| Accretion/ Decretion to : | | | |
| Contracts-in-progress | | | |
| Inland | 6.2 | 3839.62 | 1005.14 |
| Export | 6.2 | 52.38 | (156.71) |
| Value of work Done | | 50651.69 | 45138.17 |
| Other Revenues | 6.3 | 380.33 | 426.75 |
| Interest on Govt. Loan-waived | | - | 3191.11 |
| TOTAL INCOME : | | <u>51032.02</u> | <u>48756.03</u> |
| EXPENDITURE | | | |
| Consumption of Material | 7.1 | 18804.20 | 20475.05 |
| Employee Cost & Other Exp. | 7.2 | 30177.28 | 26441.86 |
| Interest | 7.3 | 1136.78 | 1126.96 |
| Depreciation | 3.1 | 563.35 | 563.54 |
| Prior Period Adjustment | | 39.61 | - |
| TOTAL EXPENDITURE : | | <u>50721.22</u> | <u>48607.41</u> |
| Profit before Tax | | 310.80 | 148.62 |
| Provision for Tax | | | |
| Current Tax | | 135.00 | 155.00 |
| Deferred Tax | | (95.54) | (100.25) |
| Fringe Benefit Tax | | 29.50 | - |
| | | <u>241.84</u> | <u>93.87</u> |
| Taxation Adjustment relating to previous year | | 103.37 | - |
| Available for appropriation | | <u>138.47</u> | <u>93.87</u> |
| Proposed Dividend | | 10.00 | - |
| Tax on Proposed Dividend | | 1.40 | - |
| Transfer to General Reserve | | 127.07 | 93.87 |
| | | <u>138.47</u> | <u>93.87</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

D. K. CHAKRABARTI
Partner
Membership No. 6701

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