

| <b>Extract from Profit and Loss Account for the Twelve Months ended 31 March 2001</b> |                                    |                                    |
|---|------------------------------------|------------------------------------|
|   | <b>12 Months<br/>ended 31/3/01</b> | <b>18 Months<br/>ended 31/3/00</b> |
|   | <b>Rs '000</b>                     | <b>Rs '000</b>                     |
| <b>Income</b>   |                                    |                                    |
| Sales   | 3,013,692                          | 3,978,231                          |
| Other Sources (Schedule 14)   | 28,989                             | 51,545                             |
|   | <b>3,042,681</b>                   | <b>4,029,776</b>                   |
| <b>Expenditure</b>  |                                    |                                    |
| Materials Consumed (Schedule 15)  | 294,989                            | 413,137                            |
| Expenses (Schedule 16)  | 1,909,344                          | 3,010,525                          |
| Excise Duty   | 355,582                            | 512,558                            |
| Depreciation (Schedule 4)   | 251,614                            | 381,303                            |
| Interest (Schedule 17)  | 213,087                            | 398,630                            |
| Provision for Contingencies   | -                                  | 108,000                            |
|   | <b>3,024,616</b>                   | <b>4,824,153</b>                   |
| <b>Profit/(Loss) Before Taxation</b>  | <b>18,065</b>                      | <b>(794,377)</b>                   |
| Provision for Taxation (Note xii on Schedule 18)                                      | -                                  | -                                  |
| <b>Profit/(Loss) After Taxation</b>   | <b>18,065</b>                      | <b>(794,377)</b>                   |
| Transfer to Debenture Redemption Reserve  | (16,644)                           | -                                  |
| Profit and Loss Account Brought Forward   | (206,478)                          | 61,409                             |
|   | <b>(205,057)</b>                   | <b>(732,968)</b>                   |
| Set off against General Reserve (Note on Schedule 2)                                  | (656)                              | (526,490)                          |
|   |                                    |                                    |
| Profit and Loss Account carried forward to Balance Sheet                              | (204,401)                          | (206,478)                          |
|   | <b>(205,057)</b>                   | <b>(732,968)</b>                   |

Extract from Balance Sheet as at 31 March 2001

|   | As at 31 March<br>2001 | As at 31 March<br>2000 |
|---|------------------------|------------------------|
|   | Rs '000                | Rs '000                |
| <b>Sources of Funds</b>                                 |                        |                        |
| <b>SHAREHOLDERS' FUNDS</b>                              |                        |                        |
| Share Capital   | 490,842                | 490,842                |
| Reserves and Surplus                                    | 1,564,551              | 1,549,893              |
|   | <b>2,055,393</b>       | <b>2,040,735</b>       |
| <b>LOAN FUNDS</b>                                       |                        |                        |
| Secured Loans   | 1,413,846              | 1,430,000              |
| Unsecured Loans   | 148,664                | 408,999                |
|   | <b>1,562,510</b>       | <b>1,838,999</b>       |
|   | <b>3,617,903</b>       | <b>3,879,734</b>       |
| <b>Application of Funds</b>                             |                        |                        |
| <b>FIXED ASSETS</b>                                     |                        |                        |
| At Cost or Valuation                                    | 4,687,335              | 4,591,723              |
| Less: Depreciation                                      | 1,803,493              | 1,560,387              |
|   | <b>2,883,842</b>       | <b>3,031,336</b>       |
| Capital Work-in-Progress                                | 145,965                | 196,505                |
|   | <b>3,029,807</b>       | <b>3,227,841</b>       |
| <b>INVESTMENTS</b>                                      | 699                    | 811                    |
| <b>Current Assets, Loans and Advances</b>               |                        |                        |
| Inventories   | 188,709                | 201,698                |
| Trade Debtors   | 412,956                | 449,660                |
| Cash and Bank Balances                                  | 182,874                | 205,427                |
| Other Current Assets                                    | 112,672                | 126,589                |
| Loans and Advances                                      | 147,817                | 111,730                |
|   | <b>1,045,028</b>       | <b>1,095,104</b>       |
| Less:   |                        |                        |
| <b>Current Liabilities and Provisions</b>               |                        |                        |
| Liabilities   | 572,537                | 543,512                |
| Provisions  | 117,524                | 120,688                |
|   | <b>690,061</b>         | <b>664,200</b>         |
| <b>Net Current Assets</b>                               | <b>354,967</b>         | <b>430,904</b>         |
|   |                        |                        |
| Miscellaneous Expenditure to the extent not written off | 28,029                 | 13,700                 |
| Profit and Loss Account                                 | 204,401                | 206,478                |
|   | <b>3,617,903</b>       | <b>3,879,734</b>       |