

ACME RESOURCES LTD.
BALANCE SHEET AS AT 31st MARCH, 2003

Particulars	Schedule	As at 31st	
		March, 2003	March, 2002
	-----	Rs.	P. Rs.
SOURCES OF FUNDS			
SHAREHOLDERS FUND			
(a) Share Capital	A	25,74,40,000.00	25,74,40,000.00
(b) Reserve & Surplus	B	5,12,94,669.00	5,00,14,479.00
DEFERRED TAX LIABILITY		--	1,967.00
Total		30,87,34,669.00	30,74,56,446.00
APPLICATION OF FUNDS			
DEFERRED TAX ASSETS		1,30,73,951.00	--
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	C	5,06,24,885.77	11,82,66,080.00
(b) Sundry Debtors	D	5,89,484.00	77,84,425.00
(c) Cash & Bank Balances	E	15,41,708.62	9,82,206.95
(d) Other Current Assets	F	38,82,622.08	14,09,979.41
(e) Loans & Advances	G	21,85,33,554.80	13,19,48,440.00
Total		27,51,72,255.27	26,03,91,131.36
Less: CURRENT LIABILITIES AND PROVISIONS			
(a) Current Liabilities	H	42,40,969.00	17,43,009.00
(b) Provisions	I	10,21,788.00	66,146.00
Total		52,62,757.00	18,09,155.00
NET CURRENT ASSETS		26,99,09,498.27	25,85,81,976.36
MISCELLANEOUS EXPANDITURE	J	90,000.00	2,40,000.00
PROFIT & LOSS ACCOUNT (As per annexed Account)		2,56,61,219.73	4,86,34,469.64
Total		30,87,34,669.00	30,74,56,446.00

ACME RESOURCES LTD.

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2003

Particulars	Schedule	As at 31st March, 2003	As at 31st March, 2002
	-----	Rs.	Rs.
INCOME			
Sales		9,37,73,980.00	7,60,26,457.00
Other Income	K	1,18,19,054.47	74,99,656.00
Increase /(Decrease) in Stock	L	-6,76,41,194.23	-67632510.05
Total		3,79,51,840.24	1,58,93,602.95
EXPENDITURE			
Purchase		2,48,91,274.00	1,51,44,000.00
Administrative & Other Expenses	M	7,75,435.33	5,21,208.56
Preliminary Expanses Written Off		1,50,000.00	1,50,000.00
Total		2,58,16,709.33	1,58,15,208.56
Profit/(Loss) before Taxation		1,21,35,130.91	78,394.39
Less : Provision for Taxation - Current Tax		9,55,642.00	6,000.00
- Deferred Tax		47,78,538.00	--
Profit/(Loss) after Taxation		64,00,950.91	72,394.39
Less : Transfer to Statutory Reserve Fund		12,80,190.00	14,479.00
		51,20,760.91	57,915.39
Balance grought forward		-4,86,34,469.64	-4,86,90,418.03
		-4,35,13,708.73	-4,86,32,502.64
Less/(Add) : Deferred Tax Liability		--	1,967.00
Deferred tax Adjustment		1,78,52,489.00	--
Balance Carried forward		-2,56,61,219.73	-4,86,34,469.64