

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

Particulars	Schedule	As at 31st		As at 31st	
		March, 2003	March, 2002	March, 2003	March, 2002
	-----	Rs.	P.	Rs.	P.
SOURCES OF FUNDS					
SHAREHOLDERS FUND					
(a) Share Capital	A	25,74,40,000.00		25,74,40,000.00	
(b) Reserve & Surplus	B	5,31,30,974.00		5,12,94,669.00	
	Total	31,05,70,974.00		30,87,34,669.00	
APPLICATION OF FUNDS					
DEFERRED TAX ASSETS					
		72,37,633.00		1,30,73,951.00	
CURRENT ASSETS, LOANS AND ADVANCES					
(a) Inventories	C	4,78,29,306.40		5,06,24,885.77	
(b) Sundry Debtors	D	14,46,654.00		5,89,484.00	
(c) Cash & Bank Balances	E	5,78,725.15		15,41,708.62	
(d) Other Current Assets	F	76,05,002.08		38,82,622.08	
(e) Loans & Advances	G	23,00,61,676.83		21,85,33,554.80	
	Total	28,75,21,364.46		27,51,72,255.27	
Less: CURRENT LIABILITIES AND PROVISIONS					
(a) Current Liabilities	H	2,31,594.55		42,40,969.00	
(b) Provisions	I	22,72,427.00		10,21,788.00	
	Total	25,04,021.55		52,62,757.00	
NET CURRENT ASSETS					
		28,50,17,342.91		26,99,09,498.27	
MISCELLANEOUS EXPENDITURE					
(To the extent not written off or adjusted)	J		--	90,000.00	
PROFIT & LOSS ACCOUNT					
(As per annexed Account)		1,83,15,998.09		2,56,61,219.73	
	Total	31,05,70,974.00		30,87,34,669.00	

ACME RESOURCES LTD.

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2004

Particulars	Schedule	As at 31st		As at 31st	
		March, 2004		March, 2003	
	-----	Rs.	P.	Rs.	P.
INCOME					
Sales		1,07,27,772.50		9,37,73,980.00	
Other Income	K	1,89,03,773.03		1,18,19,054.47	
Increase /(Decrease) in Stock	L	-27,95,579.37		-6,76,41,194.23	
Total		2,68,35,966.16		3,79,51,840.24	
EXPENDITURE					
Purchases		97,81,238.75		2,48,91,274.00	
Administrative & Other Expenses	M	6,96,243.77		7,75,435.33	
Peliminary Expenses Written OFF		90,000.00		1,50,000.00	
Total		1,05,67,482.52		2,58,16,709.33	
Profit/(Loss) Before Taxation		1,62,68,483.64		1,21,35,130.91	
Less : Provision for Taxation - Current Tax		12,50,639.00		9,55,642.00	
- Deferred Tax		58,36,318.00		47,78,538.00	
Profit/(Loss) After Taxation		91,81,526.64		64,00,950.91	
Less : Transfer to Statutory Reserve Fund		18,36,305.00		12,80,190.00	
Total		73,45,221.64		51,20,760.91	
Balance Cr./(Dr.) Brought Forward		-2,56,61,219.73		-4,86,34,469.64	
		-1,83,15,998.09		-4,35,13,708.73	
Deferred Tax Adjustment		--		1,78,52,489.00	
Balance Carried to Balance Sheet		-1,83,15,998.09		-2,56,61,219.73	