

GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPORATION LIMITED									
BALANCE SHEET AS AT 31ST MARCH , 2002									
<u>SCHEDULE</u>			As at 31.03.2002		As at 31.03.2001				
		Rs	P	Rs.	P	Rs.	P	Rs.	P
<u>SOURCES OF FUNDS</u>									
<u>SHAREHOLDERS FUNDS</u>									
Share capital	A	3, 45, 01, 300.00				2, 45, 01, 300.00			
Reserves & surplus	B	1, 73, 31, 153.13		5, 18, 32, 453.13		2, 01, 21, 177.09		4, 46, 22, 477.09	
<u>LOAN FUNDS</u>									
Secured loans	C	-				1,18,478.91			
Other Long Term Liability	D	1, 16, 686.00		1, 16, 686.00		25, 18, 502.00		2 6, 3 6, 980.91	
				5,19,49,139.13				4, 72, 59, 458.00	
APPLICATION OF FUNDS									
FIXED ASSETS									
Gross Block	E	1, 08, 68, 731.22				1, 07, 61, 399. 72			
Less: Depreciation		42, 30, 459.60				3 6, 96, 750.60			
Net block				66,38,271.62				70, 64, 649.12	
<u>INVESTMENT</u>	F			5, 00, 000.00				5,00,000.00	
CURRENT ASSETS, LOANS& ADVANCES									
Inventories	G	1, 57, 98, 607.00				2, 47, 65, 632.00			
Sundry Debtors	H	2, 44, 64, 584.501				2,37, ,58,966.31			
Cash &Bank Balances	I	2, 22, 54, 254.790				93, 14, 152 .3 9			
interest Accrued on Bank & Other Deposits		9, 30, 339.620				7, 1 0, 943.62			
Loan & Advances	J	83, 90, 990.58				77, 90, 159.44			
		7, 18, 38, 776.49				6, 63, 39, 853.76			
LESS; CURRENT LIABILITIES AND PROVISIONS									
Current Liabilities	K	2, 70, 27, 908.98				2, 62, 45, 044 .88			
Provisions	L	-				4, 00, 000.00			
		2, 70, 27, 908.98		4, 48, 10, 867.51		2, 66, 45, 044.88		3, 96, 94, 808.88	
NET CURRENT ASSETS				5, 19, 49, 139.13				4, 72, 59,458.00	
FOR "ACCOUNTING POLICIES & OTHER NOTES FORMING PART OF ACCOUNTS" SEE SCHEDULE RI & RII RESP. ANNEXED									
AS PER OUR REPORT OF EVEN DATE ATTACHED									
FOR M/S. R. K. PKALE & CO., CHARTERED ACCOUNTANTS			Sd/- ( K.N.S. NAIR) MANAGING DIRECTOR			Sd/- (DAMODAR G. NAIK) CHAIRMAN			
Sd/- ( A.K. MAHABAL) PARTNER									
Place : Panaji, Goa. Dated : 20/09/2002						Place: Panaji, Goa Dated: 20/09/2002			

GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPORATIONN LIMITED									
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2002									
SCHEDULE			Year ended 31.3.2002			Year ended 31.3.2002			
			Rs.	P	Rs.	P	Rs.	P	Rs. P
<b><u>INCOME</u></b>									
Sales			14, 48, 69, 088.63				17, 07, 18, 742 .30		
Other Income	M		60, 32, 725, .90				57, 10, 429 .26		
Increase/(Decrease) in Stock	N		(89, 64, 380.00)		14, 19, 37, 434.53		(2, 36, 70, 260.00)		15, 27, 58, 911.56
<b><u>EXPENDITURE</u></b>									
Purchase of Trading goods			13, 10, 17, 814.50				13, 83, 10, 773, 87		
Manufacturing & other Expenses	P		1, 26, 53, 698, 99				1, 26, 75, 383.44		
Interest	Q		3, 23, 773.00				10, 59, 992.00		
Depreciation	E		5, 33, 709.00		14, 45, 28, 995.00		5 , 2 5, 513 .87		15, 25, 71, 663.18
<b><u>NET (LOSS) BEFORE TAXATION</u></b>					(25, 91, 560.96)				1, 87, 248.38
Add / (Less) Prior Period Adjustment	O				<u>(69, 259, 00)</u>				7, 23, 993.47
					(26, 60, 819, 96)				9, 11, 241.85
Less: Provision for Taxation					-				4, 00, 000.00
NET(LOSS) AFTER TAXATION					(26, 60, 819, 96)				5, 11, 241.85
Add : Taxes provided less during earlier years					1, 29, 204.00				2, 06, 373.00
					(27, 90, 023.96				3, 04, 868.85
Less : balance of Profit as per last Balance sheet					14, 69, 769.25				11, 64, 900.40
					(13, 20, 254.71)				14, 69, 769, .25
Add : Transferred from General Reserve					13, 20, 254.71				-
					-				14, 69, 769.25
<b><u>APPROPRIATIONS</u></b>									
General Reserve					-				-
Balance of profit carried to Balance Sheet					-				14, 69, 769.25
FOR "ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS" SEE SCHEDULE RI &RII RESP. ANNEXED									
AS PER OUR REPORT OF EVEN DATE ATTACHED									
FOR M/S. R. K. PKALE & CO., CHARTERED ACCOUNTANTS			Sd/- ( K.N.S. NAIR) MANAGING DIRECTOR			Sd/- (DAMODAR G. NAIK) CHAIRMAN			
Sd/- ( A.K. MAHABAL) PARTNER									
Place : Panaji, Goa. Dated : 20/09/2002						Place: Panaji, Goa Dated: 20/09/2002			

**GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPORATIONN LIMITED**

Schedules annexed to and forming part of the  
Accounts for the year ending 31st March , 2002

		As at 31.3.2002		As at 31.3.2001	
	Rs.      P	Rs.      P	Rs.      P	Rs.      P	
<b><u>SCHEDULE A : SHARE CAPITAL</u></b>					
<b><u>Authorised :-</u></b>					
4, 00, 000 Equity Shares of Rs. 100/- each		<u><b>4, 00, 00, 000.00</b></u>		<u><b>4, 00, 00, 000.00</b></u>	
 <b><u>Issued &amp; Subscribed :-</u></b>					
3, 45, 013 (31, 3, 2001 - 2, 45, 013) Equity shares of Rs. 100/- each fully paid up. (Of the above, 3, 33, 013 Equity Shares of Rs. 100/- each, fully paid up, are held by the govt. of Goa and its nominees, 2000 Equity Shares of Rs.100/- each, fully paid up,are held by the President of India on behalf of the Administrator of Union territory of Daman & Diu and 10,000 (31, 3, 2001 - 10, 000) Equity Shares of Rs. 100/- each, fully paid up, held by the President of India on behalf of Development comissioner (Handicrafts), New Delhi		<u>3, 45, 01, 300.00</u> <u><b>3, 45, 01, 300.00</b></u>		<u>2, 45, 01, 300.00</u> <u><b>2, 45, 01, 300.00</b></u>	
 <b><u>SCHEDULE B : RESERVES AND SURPLUS</u></b>					
Capital Reserve		1, 08, 500.00		1, 08, 500.00	
Grant-in Aid Opening Balance	19, 74, 385.00		19, 74, 385.00		
Additions during the year	-		-		
Less : Utilised for renovation of emporia	<u>-</u>	19, 74, 385.00	<u>-</u>	19, 74, 385.00	
 <b><u>General Reserve</u></b>					
Opening Balance	1, 65, 68, 522.84		1, 65, 68, 522.84		
Less : Transferred to Profit & Loss Account	<u>(13, 20, 254.71)</u>	1, 52, 48, 268.13	<u>-</u>	1, 65, 68, 522.84	
Balance of Profit/(Loss) as per Annexed Accounts		-		14, 69, 769.258	
<b>TOTAL</b>		<u><b>1. 73, 31, 153.13</b></u>		<u><b>2, 01, 21, 177.09</b></u>	
 <b><u>SCHEDULE C : SECURED LOANS</u></b>					
Cash-Credit from Bank of Maharastra, Margao. (Secured by Hypothecation of stock and Book Debts)		-		<u>1, 18, 478.91</u>	
<b>TOTAL</b>		-		<u><b>1, 18, 478.91</b></u>	
 <b><u>SCHEDULE D : OTHER LONG TERM LIABILITIES</u></b>					
Amount due to Goa Industrial Development Corporation towards the purchase of leasehold land at Verna		<u>1, 16, 686.00</u> <u><b>1, 16, 686.00</b></u>		<u>25, 18, 502.00</u> <u><b>25, 18, 502.00</b></u>	



GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPORTION LIMITED

As at  
31.03.2002

As at  
31.03.2001

Rs. P.

Rs. P.

**SCHEDULE F : INVESTMENT**

50,000 Equity Shares of Electronics Corporation  
of Goa Ltd. (A Govt. of Goa Undertaking) of Rs. 10/-  
each, fully paid up (At cost, non trade, unquoted)

5, 00, 000.00

5, 00, 000.00

TOTAL

**5, 00, 000.00**

**5, 00, 000.00**

**SCHEDULE G : INVESTMENT**

(As Certified By Managing Director)

Raw Material :

Clay

2, 000.00

4, 000.00

Fuel

10, 802.00

11, 447.00

Finished Goods

1, 57, 85, 805.00

2, 47, 50, 185.00

TOTAL

**1, 57, 98, 607.00**

**2, 47, 65, 632.00**

**SCHEDULE H : SUNDRY DEBTORS**

Debts Outstanding for a period exceeding six months

1, 28, 33, 913.51

94, 70, 685.32

Other Debts

1, 24, 85, 645.81

1, 51, 43, 255.81

2, 53, 19, 559.32

2, 46, 13, 941 .13

Less : Provision for doubtful Debts

8, 54, 974 .82

8, 54, 974 .82

TOTAL

**2, 44, 64, 584.50**

**2, 37, 58, 966.31**

Of the above :-

Secured by Bank Guarantee considered good

11, 71, 107.19

13, 28, 941 .80

Unsecured, considered good

2, 32, 93, 477.31

2, 24, 30, 024.51

Unsecured, considered doubtful

8, 54, 974.82

8, 54, 974.82

TOTAL

**2, 53, 19, 559.32**

**2, 46, 13, 941 .13**

**SCHEDULE I : CASH AND BANK BALANCES**

Cash in Hand

2, 19, 444.56

58, 337.38

Stamp Papers in Hand

25, 000.00

25, 000.00

Balance in Scheduled Banks :

In Current Accounts

1, 02, 76, 629.23

77, 30, 815 .01

In Fixed Deposit Accounts

1, 17, 33, 181.00

15, 00, 000 .00

**2, 22, 54, 254.79**

**93, 14, 152 .39**

GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPORATION LIMITED

As at  
31 . 03 . 2002

As at  
31 . 03 . 2001

Rs. P.

Rs. P.

Rs. P.

Rs. P.

SCHEDULE J : LOANS AND ADVANCES

(Fully Secured considered good - Rs.6,28,980.00)  
(Balance Unsecured considered good)

Advances recoverable in cash or in kind or for value to  
be received. (See Note 17 & 18 of Note on Accounts)

71, 45, 129 . 10

65, 62, 158 . 64

Advances to Staff

9, 51, 228 . 98

9, 43, 189 . 30

Advance Payment of Income Tax

98, 100 . 00

83, 279 . 00

Deposits with Government, Public Bodies  
& Others.

1, 96, 532 . 50

2, 01, 532 . 50

TOTAL

83, 90, 990 . 58

77, 90, 159 . 44

SCHEDULE K : CURRENT LIABILITIES

Advances from Customers

48, 28, 975 . 72

49, 21, 470 . 43

Other Liabilities

23, 40, 298 . 81

27, 49, 040 . 82

Sundry Creditors

SSI Units

1, 92, 28, 169.28

1, 47, 23, 816 . 55

Others

3, 77, 477.12

1, 96, 05, 646 . 40

35, 97, 729 . 03

1, 83, 21, 545 . 58

Amount payable to Govt. of Goa

on account of construction of

Handicrafts Complex

2, 52, 988 . 05

2, 52, 988 . 05

TOTAL

2, 70, 27, 908 . 98

2, 62, 45, 044 . 88

SCHEDULE L : PROVISIONS

Taxation

-

4, 00, 000 . 00

-

4, 00, 000 . 00

GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPORATION LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED, MARCH, 2002

Year Ended  
31 . 03 . 2002

Year Ended  
31. .03.2001

Rs. P.

Rs. P.

**SCHEDULE M : OTHER INCOME**

Interest on Bank Deposits (Gross)  
Tax Deducted at Source NIL,  
(Previous year Rs.36,958.00)

4, 04, 455.00

1, 59, 226.00

Interest on Marketing Advance and Others  
(Gross) Tax Deducted at Source  
Rs. 15,414.00 (Previous Year 28813.00)

8, 78, 660.86

15, 26, 846.48

Service/Handling Charges (Gross)  
Tax Deducted at Source Rs. 78.641.00  
(Previous year 17478.00)

46, 55, 328 .67

39, 27, 198.95

Miscellaneous Income

94, 281.37  
60, 32, 725.90

97, 157.83  
57, 10, 429.26

**SCHEDULE N : INCREASE / (DECREASE IN STOCK)**

Closing Stock  
Less : Opening Stock

1, 57, 85, 805.00  
2, 47, 50, 185.00  
(89, 64, 380.00)

2, 47, 50, 185.00  
4, 84, 20, 445.00  
(2, 36, 70, 260.00)

**SCHEDULE O : PRIOR PERIOD ADJUSTMENT**

Interest/Rebate  
Salaries & Wages  
Turnover Discount  
Miscellaneous

-  
-  
-  
1, 100.00  
1, 100.00

1, 03, 698.00  
15, 274.00  
6, 06, 300.00  
38, 944.47  
7, 64, 216.47

**LESS : EXPENDITURE**

Service Charges  
Saalaries & Wages  
Telephome Charges  
Miscellaneous Expenses

-  
41, 285.00  
18, 244.00  
10, 830.00  
70, 359.00

36, 322.00  
-  
-  
3, 901.00  
40, 223.00

Net Income/ (Expenditure)

(69, 259.00)

7, 23, 993.47

GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPORATION LIMITED

Year Ended  
31 . 03 . 2002

Year Ended  
31 . 03 . 2001

Rs. P.

Rs. P.

**SCHEDULE P : MANUFACTURING & OTHER EXPENSES**

Raw Material Consumed :

Clay 2, 000.00  
Fuel 6, 240.00

3,526.36  
5,700.00

9, 226.36

Consumable Stores 2, 536.00

3, 461.72

Salaries, Wages & Bonus 71,64,676.40

75, 96, 429.00

Contribution to Provident Fund, Pension & Other Funds 7, 82,492.00

7, 32, 769.00

Contribution to Gratuity Fund ( See Note 16 of Note  
on Accounts) 11, 00, 061.00

4, 94, 800.00

Staff welfare Expenses 4, 63, 112.50

5, 17, 592.37

Rent 6, 06, 542.00

5, 46, 593.00

Rates & Taxes 1, 42, 900.00

1, 48, 638.00

Insurance 48, 631.00

49, 581.00

Repairs & Maintenance - vehicles 2, 97, 228.85

3, 09, 632.47

Repairs & Maintenance - Others 96, 049.66

1, 23, 031.56

Printing & Stationery 1, 02, 399.30

1, 50, 387.25

Postage, Telegrams & Telephones 2, 01, 257.57

2, 04, 905.19

Advertisement &I Publicity 2, 05, 108.40

1, 30, 118.00

Travelling & Conveyance 65, 835.50

1, 59, 030.20

Bank Charges & Commission 4, 20, 910.30

4, 24, 113.00

Directors Sitting Fees 1, 100.00

1, 200.00

Audit Fees 12, 600.00

12, 600.00

Exhibition Expenses 33, 594.50

1, 08, 850.00

Service Tax 56, 612.00

78, 511.00

Miscellaneous Expenses 8, 41, 812.01  
TOTAL 1, 26, 53, 698.99

8, 73, 914.22  
1, 26, 75, 383.44

**SCHEDULE O : INTEREST**

On Cash Credit 7, 013.00

6, 21, 167.00

On Long Term Liability to GIDC 3, 16,760.00

4, 38, 825.00

TOTAL 3, 23, 773.00

10, 59, 992.00



## SCHEDULE : R - I

### ACCOUNTING POLICIES

#### 1. FIXED ASSETS

Fixed Assets are valued at cost less accumulated depreciation.

#### 2. DEPRECIATION

- a) Depreciation is charge under the "Straight Line Method" as per the rates prescribed in Schedule XIV to the Companies Act, 1956.
- b) Depreciation on additions/sales is charged on pro-rata basis from the date of addition or disposal, as the case may be
- c) The cost of lease in respect of plots has been amortised and charged to Profit & Loss Account over a period of 30 years being the lease period.
- d) Land Development cost in respect of land at Kakoda Industrial Estate is being charged to Profit & Loss Account over the remaining lease period.

#### 3. INVENTORIES

- a) Inventories of raw material are valued at cost.
- b) Finished goods are valued at lower of cost or market value on FIFO basis.

#### 4. GRATUITY

The company has joined the Group Gratuity Scheme of Life Insurance Corporation of India and the payment is made as per the Scheme.

#### 5. METHOD OF ACCOUNTING

- a) The Company follows the Accrual Method of Accounting except for interest receivable on overdue accounts which are doubtful or under dispute which are accounted for on cash basis.

#### 6. ENCASHMENT OF LEAVE

The Company extends benefits of Encashment of Leave to its employees while in service as well as on retirement. Encashment of leave accumulated while in service is accounted for as and when paid. Further, any liability on this account is recognised only when claim is received, as it is not possible to quantify the liability while the employees are in service

GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPORATION LIMITED
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SCHEDULE R. II : NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH , 2002

1	Licensed Capacity , Installed Capacity and Actual Production	<u>Unit</u>	<u>31 . 3 . 2002</u>	<u>31 . 3 . 2001</u>		
a)	Licensed Capacity	-	Not Applicable	Not Applicable		
b)	Installed Capacity	-	Not Ascertainable	Not Ascertainable		
c)	Actual Production					
	(i) Clay Articles (Assorted)	Nos	4835	3277		
2	Raw Material Consumed (Entirely Indigenous)		<u>31 . 3 . 2002</u>	<u>31 . 3 . 2001</u>		
		<u>Units</u>	<u>Quantity</u>	<u>Value</u>	<u>Quantity</u>	<u>Value</u>
	clay	MT	8.000	2000.00	14.000	3526.00
	Fuel	MT	6.000	6420.00	3.000	5700.00

[illegible]

		Qty.	value	Qty.	value	Qty.	value	Qty.	value
		Rs.	P	Rs.	P	Rs.	P	Rs.	P
Clay Articles	Nos.	2296	92597	-	-	4149	27501	2982	95022
		[1926]	[128850.00]	[ - ]	[ - ]	[2907]	[18793.00]	[2296]	[92597.00]
Iron & Steel	MT	1266.953	22842063.00	2651.669	45987220.34	3098.864	58719684.14	819.758	14167855
		[2641.105]	[46352153.00]	[3709.322]	[67051608.12]	[5083.474]	[98368001.00]	[1266.953]	[22842063.00]
Marketing		-	-	-	83004408.00	-	83004408.00	-	-
		[ - ]	[ - ]	[ - ]	[68899621.00]	[ - ]	[68899621.00]	[ - ]	[ - ]
Handicrafts		-	1815525	-	2026186.16	-	3117495.49	-	1522928.00
		[ - ]	[1939442.00]	[ - ]	[2359544.75]	[ - ]	[3432327.30]	[ - ]	[1815525.00]
			24750185		131017814.5		144869088.6		15785805.00

NOTES	1. The difference in quantity - tally, is on account of damages/wastage/weight difference/ pilferages.
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2. Figures in brackets are in respect of Previous Year

4 Loans & Advances include :

Due by officers of the Company - Rs. 71,405/- (Previous Year - Rs. 57,329/-) The maximum balance outstanding at any time during the year was Rs. 1, 11, 185/- (Previous Year - Rs. 3, 08, 532/-).

- 5 a) There are no imports of raw material, components, spare parts or capital goods.  
b) Earnings in foreign exchange - Rs. NIL (Previous Year - Rs. NIL). Expenditure in foreign exchange -

6 Managing Director's Remuneration :

	31. 03 . 2002	31 . 03 . 2001
	Rs. P	Rs. P
Salary	44, 842.00	1, 39, 866.00
Medical Re-imbursement	-	1, 345.00
Pension Contribution	-	17, 581.00
Leave Salary Contribution	-	8906

7 Debtors & Creditors are subject to confirmation and reconciliation, if any.

8 Sundry Debtors - Other dues considered good include amounts outstanding for more than 3 years estimated at Rs. 46.76 lakhs, which includes Government Department - Rs. 10.57 lakhs.

9 Fixed Deposit Receipts of Rs. 15.00 Lakhs have been pledged to the Bank of Maharashtra, Petrochemicals Corporation Ltd. At Mumbai. Margao as security towards Guarantee of Rs. 85.00 Lakhs issued by the Bank in favour of Indian

10 Contingent Liabilities are provided for :

- a) Guarantees given by the Company's Bankers - Rs. 85.00 Lakhs. ( Previous Year - Rs.85.00 Lakhs)

11 Estimated amount of contracts remaining to be executed on capital and not provided for - Rs. NIL  
(Previous Year - Rs. NIL)

12 There are no tax liabilities ourstanding for more than six months which are disputed.

13 The Company has disbursed a sum of Rs. 1, 09, 50, 558.95 to contractors and Suppliers out of the sum of Rs. 1, 12, 03, 547.00 received from the Government of Goa for constructing Handicrafts Complex at Neuginagar, Panaji.  
The balance amount of Rs. 2, 52, 988.05 is shown under Current Liabilities

14 The Company has not provided the Electricity Charge for the Office and Emporium premises for the period from November, 1995 to September, 2000, since no claim has been received from the director of Industries & Mines, Govt. Of Goa.  
made since the amount cannot be quantified. The claim will be settled as and when reveived. No provision has been

15 The activities of the Company at Daman have been transferred to Omnibus Industrial Development Corporation.  
However, division of Assets and Liabilities have not been finalised by the Govt. of Goa.

- 16        The Company has joined the “Group Gratuity Scheme” of LIC of India, for funding its Gratuity liability. In view of the Increase in the salaries consequent to the adoption of the Vth Pay Commission recommendation, L.I.C. of India, has during the year, asked the Company to pay a sum of Rs. 17, 48, 225.00 as past services Gratuity contribution, with the option that the payment could be made immediately or after a period of time. The Company has opted to pay the same in three equal instalments, starting from the F.Y. 2001 - 2002. The contribution to Gratuity Fund includes Rs. 5, 00, 00.00 towards the same. Although the nomenclature given by the L.I.C. of India is “Past Service Gratuity”, the same has not been treated as “Prior Period Expenditure” since the demand has been raised by the L.I.C. of India during the year under audit and hence, this detailed explanation note has been given.
- 17        Govt. Of Goa has formulated the “Deen Dayal Rojgar Yojana Scheme” and appointed the Company as the Implementing Agency, Accordingly, the Company has disbursed an amount of Rs. 15, 67, 410.00 as soft Loan for the purchase of kiosks, and working capital to the unemployed youth under the scheme. The company has also paid an advance of Rs. 8,82,506.00 to the manufacturers of the kiosks. Both these amounts are included under “Loans & Advances Recoverable in cash or in kind or for value to be Received.”
- 18        An amount of Rs. 4, 69, 771.00 has been paid to the Contractors on account of Capital expenditure i.e. construction of compound wall at the company's plot at Verna Industrial Estate of Verna - Goa. This amount has been included under “Loans & Advances” - Advances Recoverable in Cash or in kind or for value to be Received and will be capitalised upon completion of the work. Similarly, the amount of Rs. 86,909.00 paid to the Contractors as Advance towards the running bill for the renovation of the Handicrafts Emporia at I.S.B.T., Panaji has been included under the same head.

19 SSI Units to whom an amount of over Rs. 1.00 lakh is due for more than one month are as under. These are dues in respect of goods supplied to Government Department.

1	M/s	Mandovi Cement Pipes	5.77	Lakhs	12	M/s	Gaurav Furniture	1.14	Lakhs
2	M/s	Micheal & Micheal	18.09	Lakhs	13	M/s	Enarai Computers Stationery	1.85	Lakhs
3	M/s	Mallikarjun Pipes & Cement Products	55.50	Lakhs	14	M/s	Shree Sai Chemicals	2.88	Lakhs
4	M/s	Shreenath Pre-Stressed P.Ltd	21.72	Lakhs	15	M/s	S. N. Enterprises	7.89	Lakhs
5	M/s	Cement Brick Industries	5.22	Lakhs	16	M/s	J.K. Enterprises	1.84	Lakhs
6	M/s	Sanjay Enterprises	13.82	Lakhs	17	M/s	Glow Paints	1.11	Lakhs
7	M/s	Anmol Industries	1.40	Lakhs	18	M/s	Himform	2.26	Lakhs
8	M/s	Raiyani Industries	4.16	Lakhs	19	M/s	Indsafe Mkt. Pvt. Ltd	2.47	Lakhs
9	M/s	Ideal Furniture	2.09	Lakhs	20	M/s	Hemant Steel	1.76	Lakhs
10	M/s	Prestige Industries	8.11	Lakhs	21	M/s	Tumkur Conductors Pvt. Ltd.	12.67	Lakhs
11	M/s	Vanaji Industries	4.99	Lakhs					

20 Figures for previous year have been re-arranged and regrouped wherever necessary.

21 BalanceSheet Abstract and Company's General Business Profit :

1	<u>Registration Details</u>		
	Registration No.	:	410/G
	State Code	:	24
	Balance Sheet Date		31.03.02
II	<u>Capital Raised During the Year</u>		
	Public Issue	:	NIL
	Rights Issue	:	NIL
	Bonus Issue	:	NIL
	Private Issue	:	100 LAKHS
III	<u>Position of Mobilisation and Deployment of Funds</u>		
	Total Liabilities	:	789.77
	Total Assets	:	789.77

		(Rs. In Lakhs)
<u>Source of Funds</u>		
Paid Up Capital	:	345.01
Reserves & Surplus	:	173.31
Secured Loans	:	NIL
Unsecured Loans	:	1.16
<u>Application of Funds</u>		
	:	
Net Fixed Assets	:	66.38
Investments	:	5
Net Current Assets	:	451.95
Misc. Expenditure	:	-
Accumulated Losses	:	NIL
IV <u>Performance of the Company</u>		
Turnover	:	1419.37
Total Expenditure	:	1445.29
Loss Before Tax	:	25.92
Loss After Tax	:	25.92
Earnings Per Share (In Rupees)	:	-
Dividend Rate ( % )	:	-
V. <u>Generic Names of Three Principal Products/Services of the Company</u>		
1. Item Code No.	:	2508
Product Description	:	Clay Items
As per our Report of even date attached		
Signatures to Schedules "A to R II"		
For R.K. PIKALE & CO., Chartered Accountants		
Sd/- (A. K. MAHABAL) PARTNER	Sd/- ( K. N. S. NAIR) MANAGING DIRECTOR	Sd/- (DAMODAR G. NAIK) CHAIRMAN
Place : PANAJI, GOA		Place : PANAJI, GOA
Date : 20/09/2002		Date : 20/09/2002