

GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPORATION LIMITED						
BALANCE SHEET AS AT 31ST MARCH 2004						
SCHEDULE	As at 31.03.2004			As at 31.03.2003		
		Rs.	P		Rs.	P
<b><u>SOURCES OF FUNDS</u></b>						
<b><u>SHAREHOLDER'S FUNDS</u></b>						
Share Capital	A	3,50,01,300.00		3,50,01,300.00		
Reserves & Surplus	B	3,27,70,241.78	6,77,71,541.78	99,13,647.52	4,49,14,947.52	
<b><u>LOAN FUNDS</u></b>						
Secured Loans	C		64,27,740.18			-
			<b><u>7,41,99,281.96</u></b>		<b><u>4,49,14,947.52</u></b>	
<b><u>APPLICATION OF FUNDS</u></b>						
<b><u>FIXED ASSETS</u></b>						
Gross Block	D	1,33,62,668.25		1,29,32,209.62		
Less: Depreciation		<u>50,43,048.42</u>		48,39,882.13		
Net Block			83,19,619.83		80,92,327.49	
INVESTMENT	E		5,00,000.00		5,00,000.00	
<b><u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>						
Inventories	F	4,17,69,273.00		1,36,32,463.00		
Sundry Debtors	G	3,52,99,600.07		2,91,93,800.14		
Cash & Bank Balances	H	50,40,214.71		1,44,85,882.46		
Interest Accrued on Bank & Other, Deposits		8,97,629.12		7,49,790.12		
Loans & Advances	I	<u>2,73,21,360.28</u>		1,19,92,984.75		
		11,03,28,077.18		7,00,54,920.47		
<b><u>LESS: CURRENT LIABILITIES AND PROVISIONS</u></b>						
Current Liabilities	J	4,49,48,415.05	6,53,79,662.13	3,37,32,300.44	3,63,22,620.03	
			<b><u>7,41,99,281.96</u></b>		<b><u>4,49,14,947.52</u></b>	
<b><u>NET CURRENT ASSETS</u></b>						
FOR "ACCOUNTING POLICIES AND OTHER NOTES FORMING PART OF ACCOUNTS" SEE SCHEDULE PI & PII RESP. ANNEXED						
AS PER OUR REPORT OF EVEN DATE ATTACHED						
FOR M/S. INCHALMATH & CO. CHARTERED ACCOUNTANTS Sd/- (VIJAYA INCHALMATH) PARTNER			sd/- (SANTOSH A. BORKAR) MANAGING DIRECTOR		Sd/- (DAMODAR G. NAIK)	
Place : Panaji, Goa. Dated : 30.08.2004			Place :Panaji, Goa Dated : 30.08.2004			

GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPOTATION LIMITED									
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2004									
SCHEDULE		As at 31.03.2004				As at 31.03.2003			
		Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.
<b><u>INCOME</u></b>									
Sales		16,93,54,454.18				13,37,47,716.76			
Other Income	K	42,49,237.29				50,63,230.51			
Increase/(Decrease) in Stock	L	2,81,34,116.00		20,17,37,807.47		(21,67,419.00)		13,66,43,528.27	
<b><u>EXPENDITURE</u></b>									
Purchase of Trading Goods		18,47,91,018.05				12,59,74,889.30			
Manufacturing & Other Expenses	N	1,58,08,795.36				1,43,03,563.20			
Interest	O	4,57,849.00				65,288.00			
Depreciation	D	6,69,467.00		20,17,27,129.41		6,09,422.53		14,09,53,163.03	
NET Profit before Prior Period Adjustment				10,678.06				(43,09,634.76)	
Add/(Less) Prior Period Adjustment	M			4,01,535.45				(31,07,870.85)	
NET Profit (Loss)				4,12,213.51				(74,17,505.61)	
Add : Transferred from General Reserve								74,17,505.61	
Balance of Profit Carried to Balance Sheet				4,12,213.51					
FOR "ACCOUNTING POLICIES AND OTHER NOTES FORMING PART OF ACCOUNTS" SEE									
SCHEDULE PI & PII RESP. ANNEXED									
AS PER OUR REPORT OF EVEN DATE ATTACHED									
FOR M/S. INCHALMATH & CO. CHARTERED ACCOUNTANTS Sd/- (VIJAYA INCHALMATH) PARTNER				Sd/- (SANTOSH A. BORKAR) MANAGING DIRECTOR			Sd/- (DAMODAR G. NAIK) CHAIRMAN		
Place : Panaji, Goa. Dated .							Place : Panaji, Goa. Dated : 30.08.2004		

GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPORATION LIMITED									
Schedules annexed to and forming part of the Accounts for the year ended 31st March, 2004									
As at 31.03.2004					As at 31.03.2003				
	Rs.	P	Rs.	P		Rs.	P	Rs.	P
<b>SCHEDULE A : SHARE CAPITAL</b>									
Authorised 4,00,000 Equity Shares of Rs. 100/- each			4,00,00, 00.00					4,00,00,000.00	
Issued & Subscribed :									
3,50,013 (31.3.2003 - 3,50,013) 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 field 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 Administration of Union Territory of Daman & Diu and 15,000 (31.3.2004 . 15,000) Equity shares of Rs. 100/- each, fully paid up, held by the President of India on behalf of Development Commissioner (Handicrafts), New Delhi.									
			3,50,01,300.00					3,50,01,300.00	
			<b>3,50,01, 300.00</b>					<b>3,50, 01,300.00</b>	
<b>SCHEDULE B : RESERVES AND SURPLUS</b>									
Capital Reserve			1,08,500.00					1,08,500.00	
Government Grant opening balance	19,74,385.00				19,74,385.00				
Additions during the year	88,16,000.00				-				
	1,07,90, 385.00				19, 74, 385.00				
Less : Utilised for the implementation of Handicrafts Promotion Plan	63,71,619.25		44,18,765.75		-			19,74,385.00	
Government Grant towards DDSRY General Reserve			2,00,00,000.00					-	
Opening Balance	78,30,762.52				1,52,48,263.13			78,30,762.52	
Less : Transferred to Profit & Loss Account	-		78,30,762.52		(74,17,505.61)			-	
Balance of Profit/(Loss) as per Annexed Account			4,12,213.51					-	
			<b>3,27,70,241.78</b>					<b>99,13,647.52</b>	
<b>SCHEDULE C : SECURED LOANS</b>									
Cash Credit from Bank of Maharashtra, Panaji (Secured by hypothecation of Stock and Book Debt)			64,27,740.18					-	
			<b>64,27,740.18</b>					-	



GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPORATION LIMITED									
Schedules annexed to and forming part of the Accounts for the year ended 31st March, 2004									
As at 31.03.2004				As at 31.03.2003					
	Rs.	P		Rs.	P		Rs.	P	
<b>SCHEDULE E: INVESTMENT</b>									
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		
<b>TOTAL</b>				<b>5,00,000.00</b>			<b>5,00,000.00</b>		
<b>SCHEDULE F: INVENTORIES</b>									
(As certified by Managing Director)									
Raw Materials									
Clay				-			1,000.00		
Fuel				16,771.00			13,077.00		
Finished Goods				4,17,52,502.00			1,36,18,386.00		
<b>TOTAL</b>				<b>4, 17,69,273.00</b>			<b>1,36,32,463.00</b>		
<b>SCHEDULE G : SUNDRY DEBTORS</b>									
Debts Outstanding for a period exceeding six months				1,44,33,798.01			1,29,59,366.7 6		
Other Debts				2,08,65,802.06			1,70,89,408.2 0		
Less Provision for Doubtful Debts				3,52,99,600.07			3,00,48,774.96		
<b>TOTAL</b>				<b>3,52,99,600.07</b>			<b>2,91,93,800.14</b>		
Of the above									
Secured by Bank Guarantee considered good				2,00,000.00			20,13,291.66		
Unsecured, considered good				3,50,99,600.07			2,63,24,533.66		
Unsecured, considered doubtful				-			8,54,974.82		
<b>TOTAL</b>				<b>3, 52,99,600.07</b>			<b>2,91,93,800.14</b>		
<b>SCHEDULE H: CASH AND BANK BALANCES</b>									
Cash in Hand				4128.23			8,466.94		
Stamp Papers in Hand				25,000.00			25,000 00		
Balance in Scheduled Banks:									
In Current Accounts				35,11,086.48			1,09,52,415.51		
In Fixed Deposit Accounts				15,00,000.00			35,00,00,00.00		
<b>TOTAL</b>				<b>50,40,214.71</b>			<b>1,44,85,882.46</b>		

GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPORATION LIMITED									
Schedules annexed to and forming part of the Accounts for the year ended 31st March, 2004									
As at 31.03.2004					As at 31.03.2003				
	Rs.	P	Rs.	P		Rs.	P	Rs.	P
SCHEDULE I : LOANS AND ADVANCES									
(Fully Secured considered good - Rs. 54,21,091.93, Balance unsecured considered good)									
Advance recoverable in cash or in kind									
Or for value to be received (See Note 17									
Of Note on Accounts)			2,63,70,853.80					1,09,66,287.78	
Advances to Staff			6,95,311.48		-			8,92,397.47	
Advance Payment of Income Tax			31,745.00					37,628.00	
Deposits with Government, Public Bodies & Others			2,23,450.00					96,671.50	
TOTAL			2,73,21,360.28					1,19,92,984.75	
SCHEDULE J : CURRENT LIABILITIES									
Advances from Customers			37,85,494.63					40,25,203.08	
Other Liabilities			80,28,386.90					61,55,771.29	
Sundry Creditors									
SSI Units	2,16,39,793.06				2,32,98,338.02				
Others	1,12,48,206.41		3,28,87,945.47		-			2,32,98,338.02	
Amount Payable to Govt. of Goa on account of construction of Handicrafts Complex			2,46,588.05					2,52,988.05	
TOTAL			4,49,48,415.05					3,37,32,300.44	

GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPORATION LIMITED									
Schedules annexed to and forming Part of the Profit & Loss Accounts for the year ended 31st March, 2004									
		As at 31.03.2004				As at 31.03.2003			
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
<b>SCHEDULE K : OTHER INCOME</b>									
Interest on Bank Deposits (Gross)									
Tax Deducted at Source		NIL (Previous Year Nil)		1,80,321.44				5,03,576.00	
Interest on Marketing Advance and Others (Gross)									
Tax Deducted at Source Rs. NIL									
(Previous Year Rs. 15,466.00)				11,24,660.41				11,32,594.07	
Service/Handling Charges									
Tax Deducted at Source Rs. 6,002.00									
(Previous Year Rs. 22,182.00)				23,01,535.45				32,90,978.47	
Miscellaneous Income				6,42,719.00				1,36,081.97	
				<b>42,49,237.29</b>				<b>50,63,230.51</b>	
<b>SCHEDULE L : INCREASE/DECREASE IN STOCK</b>									
Closing Stock				4,17,52,502.00				1,36,18,386.00	
Less : Opening Stock				1,36,18,386.00				1,57,85,805.00	
				<b>2,81,34,116.00</b>				<b>21,67,419.00</b>	
<b>SCHEDULE M : PRIOR PERIOD ADJUSTMENT</b>									
Interest								5,564.00	
Write back of old Credit balance				2,50,488.86				-	
Salaries & Wages				7,427.40				1,520.00	
Reversal of doubtful debt provision				1,97,000.00				-	
Rent Payable								87,600.00	
Miscellaneous				25,214.00				95,765.69	
				<b>4,80,130.26</b>				<b>1,90,449.69</b>	
<b>LESS : EXPENDITURE</b>									
SAIL Shortages deducted from Service Charges by Principals				-				2,93,785.00	
Leave Encashment (Refer Standard PI Accounting Policies Item No. 6)				-				26,06,236.00	
Salaries & Wages				4,913.00				16,289.00	
Exhibition Expenses				10,000.00				2,75,160.14	
Telephone Charges				5,000.90				-	
Writing off Old Debit Balances				38,194.41				-	
Miscellaneous Expenses				20,486.50				1,06,850.40	
				<b>78,594.81</b>				<b>32,98,320.54</b>	
<b>Net Income/(Expenditure)</b>				<b>4,01,535.45</b>				<b>(3107870.85)</b>	

GOA HANDICRAFTS, RURAL & SMALL SCALE INDUSTRIES DEVELOPMENT CORPORATION LIMITED									
Schedules annexed to and forming part of the Accounts for the year ended 31st March, 2004									
		As at 31.03.2004				As at 31.03.2003			
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
<b>SCHEDULE N : MANUFACTURING &amp; OTHER EXPENSES</b>									
Raw Material Consumed									
Clay	1,000.00				1,000.00				
Fuel	19,195.00		20,195.00		7,660.00			8,660.00	
Consumable Stores			8,335.50					3,552.50	
Salaries, Wages & Bonus			89,92,146.90					78,29,398.99	
Contribution to Provident Fund, Pension & Other Funds			9,60,344.00					8,20,600.00	
Contribution to Gratuity Fund (See Note 16 of Note on Accounts)			10,78,451.00					9,78,402.00	
Staff Welfare Expenses			3,51,166.53					3,52,310.00	
Rent			5,71,489.00					6,25,537.20	
Rates & Taxes			1,41,088.00					1,62,732.00	
Insurance			51,191.00					57,070.00	
Repairs & Maintenance - Vehicles			4,33,951.94					2,42,274.49	
Repairs & Maintenance - Building			-					5,31,136.00	
Repairs & Maintenance - Others			5,98,944.90					1,74,656.10	
Printing & Stationery			1,55,230.75					1,11,973.33	
Postage, Telegrams & Telephones			2,98,754.84					1,87,016.66	
Advertisement & Publicity			2,22,800.00					67,223.00	
Travelling & Conveyance			1,56,570.10					1,79,373.50	
Bank Charges & Commission			1,41,001.08					4,17,435.00	
Directors Sitting Fees			11,200.00					8,100.00	
Audit Fees			12,960.00					12,600.00	
Exhibition Expenses			-					4,96,793.00	
Service Tax			37,962.00					33,507.00	
Watch & Ward			3,39,346.00					2,52,822.00	
Miscellaneous Expenses			12,25,666.82					7,50,390.43	
<b>TOTAL</b>			<b>1,58,08,795.36</b>					<b>1,43,03,563.20</b>	
<b>SCHEDULE O : INTEREST</b>									
On Cash Credit			4,57,849.00					65,288.00	
<b>TOTAL</b>			<b>4,57,849.00</b>					<b>65,288.00</b>	



## **SCHEDULE : P - I**

### **ACCOUNTING POLICIES**

#### **1. FIXED ASSETS**

Fixed Assets are valued at cost less accumulated depreciation.

#### **2. DEPRECIATION**

- a) Depreciation is charged under the "Straight Line Method" as per the rates prescribed in Schedule XIV of the companies Act, 1956.
- b) Depreciation on additions/sales is charged on pro-rata basis from the date of the 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/Verna Industrial Estate is being charged to Profit and 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 on under dispute which are accounted for on cash basis.

#### **6. ENCASHMENT OF LEAVE**

- a) In accordance with the Accounting Standard 15 of the Institute of Chartered Accountants of India, liability for leave encashment benefit on retirement has been accounted for based on the assumption that such benefit is payable to all employees at the end of the accounting year.

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

**SCHEDULE P - II : NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2004**

1. Licensed Capacity, Installed Capacity and Actual Production
- |                              | UNIT | 31.03.2004        | 31.03.2003        |
|------------------------------|------|-------------------|-------------------|
| a) Licensed Capacity         | -    | Applicable        | Not Applicable    |
| b) Installed Capacity        | -    | Not Ascertainable | Not Ascertainable |
| c) Actual Production         |      |                   |                   |
| (i) Clay Articles (Assorted) | Nos. | 3585              | 3552              |
2. Raw Materials Consumed (Entirely Indigenous)
- |      | UNIT | 31.03.2004 |           | 31.03.2003 |          |
|------|------|------------|-----------|------------|----------|
|      |      | Quantity   | Value     | Quantity   | Value    |
| Clay | MT   | 4,000      | 1,000.00  | 4,000      | 1,000.00 |
| Fuel | MT   | 15,000     | 19,195.00 | 6,000      | 6,600.00 |
3. Quantative Information in regard to goods dealt in by the Company

Class of Goods	Unit	Opening Stock		Purchases		Turnover		Closing Stock	
		Qty.	Value	Qty.	Value	Qty.	Value	Qty.	Value
			Rs. P.		Rs. P.		Rs. P.		Rs. P.
Clay Articles	Nos.	1697	131355.00	-	-	2054	13730.00	3228	166443.00
		(2982)	(95022.00)	( - )	( - )	(4837)	(21892.00)	(1697)	(131355.00)
Iron & Steel	MT	633.746	11994157.00	5125.914	126633203.05	4388.453	111452819.00	1371.207	38036904.00
		(819.758)	(14167855.00)	(2949.546)	(55845058.30)	(3135.558)	(62724010.16)	(633.746)	(11994157.00)
Marketing		-	-	-	48660888.00	-	48660888.00	-	-
		( - )	( - )	( - )	(67592555.00)	( - )	(67592555.00)	( - )	( - )
Handicrafts		-	1492874.00	-	6033948.00	-	6845426.26	-	2292299.00
		( - )	(1522928.00)	( - )	(2537276.00)	( - )	(3409259.60)	( - )	(1492874.00)
Polymer	MT	-	-	70.000	3462979.00	45.100	2381590.92	24.900	1256856.00
		( - )	( - )	( - )	( - )	( - )	( - )	( - )	( - )
			<b>13618386.00</b>		<b>184791018.05</b>		<b>169354454.18</b>		<b>41752502.00</b>

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



**4. Loans & Advance include:**

Due by Officers of the Company - Rs. 55,460/- (Previous Year - Rs. 81,210/-). The maximum balance outstanding at any time during the year was Rs. 1,59,000/- (Previous Year - Rs. 1,42,110/-).

5. a) There are no imports of raw materials, components, spare parts or capital goods.

b) Earnings in foreign exchange - Rs. NIL (Previous Year - Rs. NIL). Expenditure in foreign exchange Rs. NIL (Previous year - Rs. NIL).

**6. Managing Director's Remuneration:**

	<b>31.03.2004</b>		<b>31.03.2003</b>	
	Rs.	P.	Rs.	P.
Salary	4,29,000.00		-	
Medical Re-imbursement	3,194.00		-	

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 estimate at Rs. 67.09 lakhs, which includes Government Departments - Rs. 23.57 lakhs.

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

**10. Contingent Liabilities not 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. The Company has disbursed a sum of Rs. 1,09,56,958.95 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. 2,46,588.05 is shown under Current Liabilities.

13. The Company has not provided the Electricity Charges 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. The Claim will be settled as and when received. No provision has been made since the amount cannot be quantified.

14. 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.

15. The Company has joined the "Group Gratuity Scheme" of LIC of India, for funding its Gratuity liability. In view of the increase in salaries consequent to the adoption of the V<sup>th</sup> Pay Commission recommendations, L.I.C. of India, has, during the Financial Year 2001-2002 asked the Company to pay a sum of Rs. 17,48,255.00 as past Services Gratuity Contribution, with the option that the payment could be made immediately or after a period of time. The Company had opted to pay the same in three equal instalments, starting from the F.Y. 2001-2002. The contribution to Gratuity Fund includes Rs. 5,00,000.00 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 for the year under audit and hence, this detailed explanation note has been given.

16. The Govt. of Goa has formulated the "Deen Dayal Swayam Rojgar Yojana Scheme" and appointed the Company as the Implementing Agency. Accordingly, the Company has disbursed an amount of Rs. 47,25,780.45 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. 16,40,772.00 to the manufacturers of the kiosks. Both these amounts are included under "Loans & Advances" - Advances Recoverable in Cash or Kind or for Value to be received."
17. In view of the unabsorbed depreciation and business, losses amounting to Rs. 26.60 lakhs for the A.Y. 2001-2002 as well as current year, unabsorbed losses of Rs. 74.58 lakhs and depreciation of Rs. 6.09 lakhs, no provision for taxation / deferred taxation is considered necessary, as unabsorbed revenue expenditure is higher amounting to Rs. 101.18 lakhs and creation of deferred Tax liability has not been considered necessary in terms of Accounting Standard 22.
18. Govt. of Goa vide Order No. 15/24/2003-IND/268 dated 23.03.04 has released an amount of Rs. 85.66 lakhs as Grant-in-Aid for the implementation of Handicrafts Plan and the amount spent on this Plan amounting to Rs. 63,71,619.25 has been shown under Schedule 'B' by reducing from the total Grant received.
19. Govt. of India, Development Commissioner (Handicrafts) vide Order No. C-13011/16/2003-04/CC/(WR) dated 12.02.04 has released an amount of Rs. 2.50 lakh towards the implementation of Ambedkar Hasta Shilpa Vikas Yojana and the same has been shown under Schedule 'B' and the amount under the Scheme has yet to be on the Scheme.
20. Govt. of Goa vide Order No. 15/12/2001-IND(Part) dated 31/10/2003 has released an amount of Rs. 200.00 lakhs as Grant for implementation of "Deen Dayal Swayam Rojgar Yojana" and the same has been shown in schedule 'B' and the amount under the Scheme has yet to be utilized on the Scheme.
21. 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 Departments.

1. M/s. Mandovi Cement Pipes	21.31	lakhs	13. M/s. Gaurav Furnitures	10.17	lakhs
2. M/s. Michael & Michael	13.03	"	14. M/s. H.K. Metacraft	7.01	"
3. M/s. Mallikarjun Pipes & Cement Products	52.26	"	15. M/s. Asha Steel Industries	1.91	"
4. M/s. Shreenath Pre-Stressed P. Ltd.	12.96	"	16. M/s. Subha Laxmi Industries	2.40	"
5. M/s. Cement Brick Industries	5.28	"	17. M/s. Prestige Furniture Pvt. Ltd.	19.34	"
6. M/s. Sanjay Enterprises	2.55	"	18. M/s. Hadson Industries Craft	1.73	"
7. M/s. Anmol Industries	1.47	"	19. M/s. Yashoda Industries	1.91	"
8. M/s. Rayani Industries	3.41	"	20. M/s. Indsafe Marketing Pvt. Ltd.	2.92	"
9. M/s. Ideal Furnitures	1.85	"	21. M/s. Deepak Steel Furnitures	3.07	"
10. M/s. Prestige Industries	8.10	"	22. M/s. Tumkur Conductors Pvt. Ltd.	1.66	"
11. M/s. Vanaji Industries	1.32	"	23. M/s. Malikarjun Group of Industries	15.00	"
12. M/s Shantadurga Industries	1.44	"	24. M/s. Surya Concrete Industries	1.21	"



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

23. Balance Sheet Abstract and Company's General Business Profits:

**I. Registration Details**

Registration No.	:	410/G
State Code	:	24
Balance Sheet Date	:	31.03.2004

**II. Capital Raised during the Year**

Public Issue	:	NIL
Right Issue	:	NIL
Bonus Issue	:	NIL
Private Issue	:	5.00 Lakhs

**III. Position of mobilisation and  
Deployment of Funds**

Total Liabilities	:	1191.47 Lakhs
Total assets	:	1191.47 Lakhs

**Sources of Funds (Rs. In Lakhs)**

Paid Up Capital	:	350.01 Lakhs
Reserves & Surplus	:	741.99 Lakhs
Secured Loans	:	NIL
Unsecured Loans	:	NIL

**Application of Funds**

Net Fixed Assets	:	83.90 Lakhs
Investments	:	5.00 Lakhs
Net Current Assets	:	653.80 Lakhs
Misc. Expenditure	:	—
Accumulated Losses	:	—

**IV. Performance of the Company**

Turnover	:	1693.54 Lakhs
Total Expenditure	:	2017.27 Lakhs
Profit Before Tax	:	4.12 Lakhs
Profit After Tax	:	4.12 Lakhs
Earnings Per Share (In Rupees)	:	1.03 Lakhs
Dividend Rate ( % )	:	—

**IV. Generic Names of Three Principal Products/Services of the Company**

1. Item Code No.	:	2508.40
Product Description	:	Clay Items

Signatures of Schedules "A" to "P-II"

As per our Report of  
Even date attached

**FOR M/S. S.M. INCHALMATH & CO.  
CHARTERED ACCOUNTANTS**

**Sd/-  
(VIJAYA INCHALMATH)  
PARTNER**

**Sd/-  
(SANTOSH A. BORKAR)  
MANAGING DIRECTOR**

**Sd/-  
(DAMODAR G. NAIK)  
CHAIRMAN**

Place : Panaji, Goa  
Date :

Place : Panaji, Goa  
Date : 30-8-2004