

Narayan Demble

B.Com., F.C.A.

Ashok Ramani

B.Com., F.C.A.

Vijay Ramani

B.Com., F.C.A.

DEMBLE RAMANI & CO

CHARTERED ACCOUNTANTS

Abhyankar Road, Sitabul

Nagpur - 440 0

PHONE : 521630, 52163

FAX : 0712 - 5317

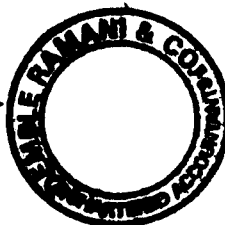
E-mail : deraco@nagpur.dot.net

LINKHOUSE INDUSTRIES LTD., NAGPUR**BALANCE SHEET****AS AT 31ST MARCH, 2002**

	PARTICULARS	SCH	AMOUNT (RS.)	AS AT 31.03.2002	AS AT 31.03.2001
I.	SOURCES OF FUNDS :				
	1. SHAREHOLDERS FUNDS				
	a) SHARE CAPITAL	1	19800000.00		19800000.00
	b) RESERVE & SURPLUS	2	35665867.34	55465867.34	31135710.91
					50935710.91
	2. LOAN FUNDS				
	a) SECURED LOANS	3	16735060.24		16054653.56
	b) UNSECURED LOANS	4	65179955.30		58338898.70
				81915015.54	74393552.26
	TOTAL Rs. :			137380882.88	125329263.17
II.	APPLICATION OF FUNDS :				
	1. FIXED ASSETS				
	GROSS BLOCK	5	22606240.86		19875039.86
	LESS : DEPRECIATION	*	7521052.05		6600485.61
	NET BLOCK			15085188.81	13274554.25
	2. INVESTMENTS	6		31263678.20	19764278.20
	3. CURRENT ASSETS, LOANS & ADVANCES				
	a) INVENTORIES	7	18422886.50		38512735.07
	b) SUNDRY DEBTORS	8	4066876.88		5480991.1
	c) CASH & BANK BALANCES	9	283282.82		-188018.32
	d) LOANS & ADVANCES	10	97103388.83		71967926.18
			119876435.03		115773634.03
	LESS : CURRENT LIABILITIES	11	28321419.16		22583203.31
	PROVISIONS	12	643000.00		900000.00
	NET CURRENT ASSETS, LOANS & ADVANCES			90912015.87	92290430.72
	4. MISCELLANEOUS EXPENDITURE	13		120000.00	0.00
	(To the extent not written off)				
	NOTES TO ACCOUNTS AND ACCOUNTING POLICES	22			
	TOTAL Rs. :			137380882.88	125329263.17

AS PER OUR ATTACHED REPORT OF EVEN DATE
FOR DEMBLE RAMANI & CO.
CHARTERED ACCOUNTANTS

NARAYAN DEMBLE
(PARTNER)



PLACE : NAGPUR
DATE : 05.08.2002

FOR LINKHOUSE INDUSTRIES LTD.

N. K. HARCHANDANI
(CHAIRMAN-CUM-MANAGING-DIRECTOR)

ARCHANA WANI
(DIRECTOR)

Narayan Demble

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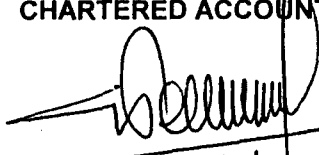
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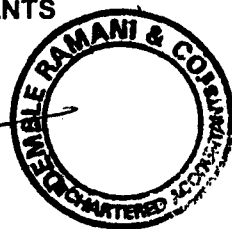
E-mail : deraco@nagpur.dot.net.i

LINKHOUSE INDUSTRIES LTD., NAGPUR
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31.03.2002

PARTICULRS	SCH	AMOUNT (RS.)	AS AT 31.03.2002	AS AT 31.03.2001
I. INCOME :				
SALES	14	67834114.60		47242427.00
OTHER INCOME	15	2856665.83		5434097.95
			70690780.43	52676524.95
II. EXPENDITURE :				
COST OF SALE	16	51238873.45		31842982.16
EMPLOYEES REMUNERATION & BENEFITS	17	1103414.64		774920.68
ADMINISTRATIVE & OTHER EXPENSES	18	5681593.49		5640190.70
FINANCIAL CHARGES	19	5015985.99		6872629.00
DEPRECIATION	5	920566.43		735856.61
MISCELLANEOUS EXPENDITURE W/ OFF		30000.00		8800.00
			63990434.00	45875379.15
PROFIT BEFORE TAX :			6700346.43	6801145.80
LESS : PROVISION FOR TAXATION			643000.00	400000.00
PROFIT AFTER TAX :			6057346.43	6401145.80
ADD : BALANCE BROUGHT FORWARD FROM PREVIOUS YEAR			31135710.91	24734565.11
			37193057.34	31135710.91
LESS : APPROPRIATIONS				
TR. TO GENERAL RESERVE	*		0	
PROPOSED DIVIDEND	*		0	0.00
BALANCE OF PROFIT CARRIED TO BALANCE SHEET			37193057.34	31135710.91

AS PER OUR ATTACHED REPORT OF EVEN DATE
FOR DEMBLE RAMANI & CO.
CHARTERED ACCOUNTANTS

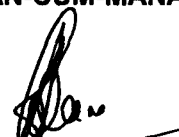

NARAYAN DEMBLE
(PARTNER)



PLACE : NAGPUR
DATE : 05.08.2002

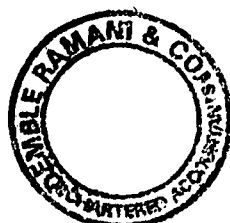
FOR LINKHOUSE INDUSTRIES LTD.


N. K. HARCHANDANI
(CHAIRMAN-CUM-MANAGING-DIRECTOR)


ARCHANA WANI
(DIRECTOR)

LINKHOUSE INDUSTRIES LTD. NAGPUR**SCHEDULE ATTACHED TO AND FORMING PART OF BALANCE SHEET
AS AT 31.03.2002**

PARTICULARS	AS AT 31.03.2002	AS AT 31.03.2001
<u>SCHEDULE - 1</u>		
<u>SHARE CAPITAL :</u>		
a) <u>AUTHORISED SHARE CAPITAL</u>		
5000000 Equity Shares OF Rs. 10/- each	50,000,000.00	19900000.00
b) <u>ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL</u>		
1980000 Equity Shares of Rs. 10/- each fully paid	19,800,000.00	19800000.00
TOTAL Rs.	19,800,000.00	19800000.00
<u>SCHEDULE - 2</u>		
<u>RESERVES & SURPLUS</u>		
I] <u>GENERAL RESERVE</u>	-	0.00
<u>II] <u>PROFIT & LOSS ACCOUNT</u></u>		
BALANCE AS PER LAST BALANCE SHEET	31,135,710.91	24734565.11
Less : Deferred Tax Liability	1,527,190.00	0.00
	29,608,520.91	24,734,565.11
Add : Profit during the year	6,057,346.43	6401145.80
	35,665,867.34	31135710.91
TOTAL Rs.	35,665,867.34	31135710.91
<u>SCHEDULE - 3</u>		
SECURED LOAN	16,735,060.24	16054653.56
(refer sub-schedule no. IV)		
TOTAL Rs.	16,735,060.24	16054653.56
<u>SCHEDULE - 4</u>		
<u>UNSECURED LOANS</u>		
a) From Directors & Associates (Refer Sub Schedule)	45,554,845.30	32861973.70
b) From Others (Refer Sub Schedule)	19,625,110.00	25476925.00
TOTAL Rs.	65,179,955.30	58338898.70



LINKHOUSE INDUSTRIES LTD., NAGPUR

SCHEDULE - 5: FIXED ASSETS

DEPRECIATION CHART AS PER COMPANIES ACT, 1956
FOR THE PERIOD ENDED ON 31ST MARCH, 2002

SR. NO	PARTICULARS	RATE OF DEP. (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			COST AS ON 01.04.2001	ADDITIONS DURING THE YEAR	SALES OR ADJUSTMENT	COST AS ON 31.03.2002	DEP. UPTO 01.04.2001	DEP. FOR THE YEAR	ADJUSTMENT	DEP. UPTO 31.03.2002	W.D.V. AS AT 31.03.2002	W.D.V. AS AT 31.03.2001
1	2	3	4	5	6	7	8	9	10	11	12	13
	AGRO DIVISION ASSETS:											
1	FREE HOLD AGRL. LAND	-	5,262,267.00	-	-	5,262,267.00	0.00	0.00	0.00	-	5,262,267.00	5,262,267.00
2	AGRICULTURAL EQUIP.	7.42	-	77,547.00	-	77,547.00	0.00	5149.00	0.00	5,149.00	72,398.00	-
3	AGRL. LAND DEV. EXP.	-	982,745.70	-	-	982,745.70	0.00	0.00	0.00	-	982,745.70	982,745.70
4	CATTLES/LIVE STOCK	-	27,710.00	-	-	27,710.00	0.00	0.00	0.00	-	27,710.00	27,710.00
5	FURNITURE & FIXTURES	6.33	-	369,689.00	-	369,689.00	0.00	8584.57		8,584.57	361,104.43	-
	OTHER ASSETS											
6	SHOP AT POONAM CHAMBER	1.63	-	250,000.00	-	250,000.00	0.00	503.00		503.00	249,497.00	-
7	OFFICE PREMISES	1.63	1,200,000.00	-	-	1,200,000.00	176479.00	19560.00	0.00	196,039.00	1,003,961.00	1,023,521.00
8	COMPUTERS	16.21	101,215.00	5,794.00	26,800.00	80,209.00	12351.37	12652.74	0.00	25,004.11	55,204.89	88,863.63
9	EQUIPEMENTS	7.42	2,661,311.00	85,102.00	-	2,746,413.00	1196377.79	199524.00	0.00	1,395,901.79	1,350,511.21	1,464,933.21
10	PLANT & MACHINERY	4.75	665,742.16	19,366.00	-	685,108.16	204662.46	32230.13	0.00	236,892.59	448,215.57	461,079.70
11	VEHICLES	9.50	2,528,548.00	1,671,603.00	-	4,200,151.00	1211917.27	369932.77	0.00	1,581,850.04	2,618,300.96	1,316,630.73
12	FURNITURE & FIXTURES	6.33	1,476,512.00	99,900.00	-	1,576,412.00	484142.50	99086.00	0.00	583,228.50	993,183.50	992,369.50
13	AIR CONDITIONER	4.75	-	179,000.00	-	179,000.00	0.00	7380.00	0.00	7,380.00	171,620.00	-
14	CENTERING MATERIAL	3.34	4,968,989.00	-	-	4,968,989.00	3314555.23	165964.23	0.00	3,480,519.46	1,488,469.54	1,654,433.77
	TOTAL	-	19,875,039.86	2,758,001.00	26,800.00	22,606,240.86	6600485.62	920566.43	0.00	7,521,052.05	15,085,188.81	13,274,554.24
	PREVIOUS YEAR FIG.	-	17,735,112.00	2,153,393.70	13,465.84	19,875,039.86	5864629.00	735856.61	0.00	6,600,485.61	13,274,554.25	11,870,483.00

SCHEDULE - 6**INVESTMENTS (AT COST)****(A) Investment In Shares**

In Shares (Unquoted)	31000.00	31000.00
F.D.R. O.B.C. (529 / 96)	31478.20	31478.20
National Saving Certificate	1000.00	1000.00
S.S.B.Ltd. - (Shares)	100200.00	100800.00
(B) Investment In Properties	31100000.00	19000000.00
TOTAL Rs.	31263678.20	19764278.20

SCHEDULE - 7**INVENTORIES**

Work in Progress	14395382.50	29546292.75
(Taken As Verified By Directors & Valued At Cost)		
Stock Of Building Materials	4027504.00	8966442.32
(Taken As Verified By Directors & Valued At Cost)		
TOTAL Rs.	18422886.50	38512735.07

SCHEDULE - 8**SUNDRY DEBTORS**

As Per Sub Schedule Attached	4066876.88	5480991.10
TOTAL Rs.	4066876.88	5480991.10

SCHEDULE - 9**CASH & BANK BALANCES**

Cash In Hand	255027.68	157007.58
Cash at Bank (As per sub Schedule Attached)	28255.14	-345025.90
TOTAL Rs.	283282.82	-188018.32

SCHEDULE - 10**LOANS & ADVANCES**

(Unsecured and considered good)		
Advances Recoverable in cash or Kind or		
For value to be Received	95903627.83	70514499.18
Advance income Tax & TDS	1199761.00	1453427.00
TOTAL Rs.	97103388.83	71967926.18

SCHEDULE - 11**CURRENT LIABILITIES & PROVISIONS**

Deferred Tax Account	1527190.00	
SUNDRY CREDITORS		
For expenses	317268.44	536964.00
For Goods	826372.06	1505698.18
For Land Purchase	15636678.75	12220112.00
Advances From Customers	9601077.00	8141517.13
Other Liabilities	294698.78	178912.00
Deposits From Customers	118134.13	-
TOTAL Rs.	28321419.16	22583203.31

SCHEDULE - 12**PROVISIONS**

Provision For Tax (2000 - 01)	0.00	500000.00
Provisions for tax 2002-03	643000.00	
Provision For Tax (2001 - 02)	0.00	400000.00
TOTAL Rs.	643000.00	900000.00

SCHEDULE - 13**MISCELLANEOUS EXPENDITURES****(To The Extent Not Written Off Or Adjusted)**

Right Issue Expenses :		
Balance Brought Forward	0.00	8800.00
Expenses during the year	150000.00	0.00
Less : Written Off During The Year	30000.00	8800.00
TOTAL Rs.	120000.00	0.00

