XIV ANNUAL REPORT 2000-2001

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VLS FINANCE LTD.



communication in form of fax, courier charges with these stock exchanges. Since Investors do not get any benefit despite Company spending this amount, it is proposed that listing on these stock exchanges be discontinued. Investors in this region will not suffer due to delisting since with the introduction of screen based trading on the National Stock Exchange, trading in the Cornpany's shares can be easily done all over the Country.

Considering the facts cited above the Board of Directors propose to delist the shares from Ahmedabad, Calcutta, Madras and Uttar Pradesh Stock Exchanges and put before you the special resolution under Item no. 10 of the notice of Annual General Meeting for approval. The approval of members for this purpose though had already been given vide resolution passed in the Annual General Meeting held on 27/9/2000, however, the management is of opinion that fresh approval is advisable as considerable time has elapsed since then.

None of the Directors of your Company are concerned or interested in the resolution.

By Order of the Board for VLS Finance Ltd. H.Consul Company Secretary

DIRECTORS' REPORT TO THE MEMBERS

Your Directors are pleased to present the Fourteenth Annual Report of VLS Finance Limited with the audited statement of accounts for the year ended 31st March, 2001.

Financial Results

Place : New Delhi Date : 27/7/2001

	(1101 111 2000)
For the year ended 31st March, 2001	For the year ended 31st March, 2000
11345.21	36907.19
527.99	2689.81
330.84	908.14
197.15	1781.67
658.22	1761.32
(461.07)	20.35
60.00	0.00
0.44	163.22
135.11	105.61
(385.52)	289.18
0.00	150.00
0.00	4.07
385.52	0.00
385.52	154.07
0.00	135.11
	31st Merch, 2001 11345-21 527-99 330.84 197.15 668-22 (461.07) 60.00 0.44 135.11 (385.52) 0.00 0.00 386.52 386.52

The year 2000-01 has seen a softening of the growth in majority of the areas of the Indian economy. One of the major features of the fiscal year was the unfavourable financial market condition. There was no perceptible improvement in the primary market during the year as compared to the previous year and many issues, which hit the primary market, could not mop up their offer price. The investors in general showed lack of interest in the primary issue as a result of continuous erosion in value of stocks in the secondary market

Profits of the corporate sector witnessed an overall decline despite visible signs of turnaround in core sectors of the industry earlier and NBFCs witnessed poor performance. VLS Finance however is in the process of consolidation and efforts are being made to enhance the networth of the Company through renewed focus on its core competence in securities related operations and investments

During the year under review, your Company registered a loss of Rs. 521.07 lakhs for the first time since inception. The company however generated cash profit of Rs. 286.90 lakris during the year. The company was successful in making some recoveries this year. The Company is continuing to make sustained efforts to recover its debts, which is likely to result in positive outcome in few of the cases

The Company did not enter into any Hire Purchase or Leasing business this year. Its ma area of focus during the year has been Venture Capital, Investments etc. The Company has over the period built up sound knowledge based internal technologies for its Investment

Your Company has not been affected by the recent meltdown in the stock prices substantial recession in the capital market. The income from hire purchase and leasing business has seen a decline over the years from as high as ninety two percent in 1997-99 to less than one percent in 2000-01. The Company is one among the few companies that has survived the recession in the economy and more particularly in the industry. Your Company, for all purposes, is now an Investment Company.

During fiscal 2000-01, the Company issued Bonus shares in the ratio of two shares for every one share held by the members.

Dividend

In view of losses suffered by the Company during the year under review, no dividend is recommended.

Shri S.D. Varma, who was on the Board since May 1989 and Dr. A.C. Shah, who was on the Board since August 2, 1994, tendered their resignations, effective August 22, 2000 and January ectively. The Board accepted their resignations and placed on record its appreciation of the contributions made by them during their tenure.

The Board has appointed Shri Surendra Singh, retired IAS Officer and former Cabinet Secretary, Government of India, as Director of VLS Finance Ltd. effective September 14, 2000, in the casual vacancy created by the resignation of Shri S.D. Varma. Shri Surendra Singh will hold office until the conclusion of this Annual General Meeting. Notice under Section 257 of the Companies Act, 1956 have been received from a member signifying his intention to propose the name of Shri. Surendra Singh for election to the office of Director of the Company. The same has been suitably incorporated in the Notice to the members for the en

Annual General Meeting.

The Board has appointed Shri. Ramji Mehrotra, Chartered Accountant, with over 30 years of experience, as Director of VLS Finance Ltd. effective Jenuary 27, 2001 in the casual vacancy created by the resignation of Dr. A.C. Shah. Shri. Ramji Mehrotra will hold office till the expiry of the tenure of Dr. A.C. Shah, the outgoing Director.

Shri. B.D. Shah, who was on the Board since March 1994, Shri. M.P. Mehrotra who was on the Board since February 1991, Shri. T.N. Pandey who was on the Board since April 1992 and Shri. G.K. Arora, who was on the Board since November 1994, tendered their resignations effective June 21, 2001, June 22, 2001, June 23, 2001 and June 25, 2001 respective Board accepted their resignations and placed on record its appreciation of the contributions

made by them during their tenure.

The Board has appointed Shri. T.B. Gupta, B. Tech (Honours), M.Tech, as Director of VLS Finance Ltd. effective June 21, 2001, in the casual vacancy created by the resignation of Shri. B.D. Shah. The Board has appointed Shri. D. Dipti Chopra, Financial Consultant, as Director of VLS Finance Ltd. effective June 30, 2001, in the casual vacancy created by the resignation of Shri. M.P. Mehrotra. The Board has appointed Dr. S. Ramesh, retired IAS officer and former Secretary, Government of Uttar Pradesh, as Director of VLS Finance Ltd. effective June 30, 2001, in the casual vacancy created by the resignation of Shri. T.N. Pandey. The Board has appointed Shri. B.M. Oza, retired IFS officer and former Ambassador to South Korea, Sweden, Czechoslovakia and former High Commissioner to Singapore, as Director of VLS Finance Ltd. effective June 30, 2001, in the casual vacancy created by the resignation of Shri, G.K. Arora.

Shri, T.B. Gupta, Shri, D. Dipti Chopra, Dr. S. Ramesh and Shri, B.M. Oza will all hold office till the expiry of the tenure of Shri B.D. Shah, Shri M.P. Mehrotra, Shri T.N. Pandey and Shri G.K. Arora respectively, being the outgoing Directors

Dr.S.Ramesh will hold office until the conclusion of this Annual General Meeting. Notice under Section 257 of the Companies Act, 1956 have been received from a member signifying his intention to propose the name of Dr.S.Ramesh for election to the office of Director of the Company, The same has been suitably incorporated in the Notice to the members for the ensuing Annual General Meeting.

The Board of Directors at its meeting held on June 21, 2001 appointed Shri T.B.Gupta as Managing Director of the Company for a period of three years. Your approval is sought for his appointment and for the remuneration payable to him as detailed in the Notice convening the

meeting. The Board recommends his appointment. Shri M.G. Diwan, Shri N.C. Sundararajan, Dr. P.D. Ojha and Shri. Somesh Mehrotra, Directors would retire by rotation at the forthcoming Annual General Meeting and all, being eligible, offer themselves for reappointment. To enable the Company to obtain their continued valuable direction, guidance and assistance in conduct of the affairs of your Company, it is recommended that their reappointment be approved.

Directors' Responsibility Statement
Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, with respect to

Directors' Responsibility statement, the Directors hereby confirm:

1. that in the preparation of the annual accounts for the financial year ended 31st March, 2001, the applicable accounting standards have been followed, along with proper explanation relating to material departures;

that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

that they have taken proper and sufficient care for the maintenance of proper accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

that they have prepared the annual accounts for the financial year ended 31st March, 2001 on a going concern basis.

Corporate Gove

The Securities and Exchange Board of India introduced a comprehensive code on Corporate Governance in April 2000, which is to be practiced by Corporates. Pursuant to this announcement, the stock exchanges have made amendments to the listing agreements. Your Company is required to comply with the mandatory provisions in the financial year 2001-2002 but not later than March 31, 2002. Your Board has initiated necessary action in this regard and in its meeting held on June 21, 2001 constituted the following committee:

(a) Audit Committee

A committee of the Board of Directors known as Audit Committee has been constituted comprising Shri N.C. Sundararajan, Shri A.K. Purl and Shri Somesh Mehrotra as its members. The Chairman of the Audit Committee shall be elected by its members

Responsibilities and Powers:

The Audit Committee shall have such roles and duties as specified under Clause 49 of the listing agreement read with Section 292A of the Companies Act, 1956. It shall oversee the Company's financial reporting process and the disclosure of its financial information; ensure that the financial statement is correct, sufficient and credible; recommend appointment and removal of external auditor, fixation of audit fee, approval for payment for any other services; review with the management the annual financial state before submission to the Board; review with the management, external and internal auditors and the adequacy of internal control system; review the adequacy of internal audit function, including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit; review the company's financial and risk management policies; and look into the reasons for substantial defaults in the payment of the depositors, debenture holders,

shareholders and creditors.

The Audit Committee shall have powers to investigate any activity/matter within its terms and reference, seek information from any employee, obtain legal or professional advice from outsiders, and secure attendance of outsiders with relevant expertise, if it

(b) Remuneration Committee

A committee of the Board of Directors known as Remuneration Committee has been constituted comprising Shri M.P. Mehrotra, Shri Somesh Mehrotra and Shri T.N. Pandey as its members. The Chairman of the Audit Committee shall be elected by its

The Board in its meeting held on June 30, 2001, reconstituted the Committee consequent to the resignations of Shri M.P. Mehrotra and Shri T.N. Pandey. The reconstituted committee comprises Shri B.M. Oza, Shri Surendra Singh, Shri Ramji Mehrotra and

The Chairman of the Remuneration Committee shall be elected by its members



Responsibilities and Powers

Directors and such other duties as may be assigned by the Board or stipulated in any regulation in force.
Shareholders'/Inve

tors' Grievance Committee

A committee of the Board of Directors known as Shareholders/Investors Grievance Committee has been constituted comprising Shri T.N. Pandey, Shri M.P. Mehrotra and Shri Somesh Mehrotra as its members. The Chairman of the Shareholders/Investors Grievance Committee shall be elected by its members amongst themselves.

The Board, in its meeting held on June 30, 2001, reconstituted the Committee consequent to the resignations of Shri M.P. Mehrotra and Shri T.N. Pandey. The reconstituted committee comprises Shri B.M. Oza, Shri. D. Dipti Chopra, Shri Ramji Mehrotra, Shri Somesh Mehrotra and Shri T.B. Gupta.

Responsibilities and Powers:

The Shareholders/Investors Grievance Committee shall look into redressing the grievances and complaints of shareholders and investors such as transfer/ dematerialisation of shares, non-receipt of balance sheets, non-receipt of declared dividends atc

The Auditors, M/s. Agiwal & Associates. Chartered Accountants, will retire at the forthcoming Annual General Meeting. The Company has received a Certificate from the Auditors that they are qualified under Section 224 (1B) of the Companies Act, 1956 to act as the Auditors of the Company, if reappointed. The Board recommends the reappointment of M/s. Agiwal & Associates, Chartered Accountants, as the statutory auditor of the Company. The Board may also be authorised to fix their remuneration.

Auditors' Report

The observations made by the Auditors with reference to notes on accounts for the year under report have been ade equately dealt with within the relevant Notes on Accounts and need no further comments from Directors.

Statutory Information

The Company, not being a manufacturing Company, is advised that the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, relating to Conservation of Energy and Technology Absorption in Form A & B are not applicable in its case. Details of foreign exchange earnings and outgo is enclosed as Annexure - I and forms part of this report. The Company has paid annual listing fees for the year 2000-01 to the Stock Exchanges at Delhi, Mumbai, Ahmedabad, Chennai, Kanpur, Kolkata and the National Stock Exchange. In order to conserve valuable resources without causing discomfort in the services to valued members of the company, the Company is in the process of getting its shares delisted from the stock exchanges at Ahmedabad, Chennai, Kanpur and Kolkata.

The details of de-listing have been set out in the notice convening this Annual General Meeting and is recommended for your approval. The de-listing in these stock exchanges will not in any way affect the interest of members as the members can switch over to the National Stock Exchange, where the volume of Company's shares traded is the largest, and continue to trade in Company's shares as NSE terminals are available at all places across the country.

Fixed Decosits

The Company has neither held, nor accepted any fixed deposit, during the year uncler review As on date, the Company has no plans to solicit and accept any deposits from public in future

Human Resources

The relationship with employees continued to be cordial during the year. The Directors place on record their sincere appreciation to the employees at all levels. In terms of the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended, there was no employee during the year drawing remuneration more than the stipulated amount in the said rules.

Subsidiary Companie

Statements pursuant to Section 212(1) (e) & (f), read with sub-Section (3) and sub Section (5) of the said Section of the Companies Act, 1956, for the financial year 2000-2001 in respect of the subsidiary companies are enclosed with Annual Accounts of the Company.

of the subsidiary companies are enaced with Annual Accounts of the Company. In view of the fact that his India Fund SICAV was liquidated on December 30, 2003 and the process of liquidation, transfer of securities and related work has continued well into the year 2001, and since Credit Agricole Indosuez, Luxembourg, the Administrators for both VLS International S.A. and its wholly owned subsidiary VLS Iris India Advisory S.A., could not provide adequate attention to manage the affairs of both the companies, CITCO (Luxembourg) S.A., Luxembourg was therefore appointed as the new administrator

VLS International S.A. and its wholly owned subsidiary, VLS Iris India Advisory S.A., have both not been able to finalise their accounts for the year 2000 and consequently could not get them audited, primarily on account of non-completion of work related to the liquidation of Iris India Fund SICAV and other factors related to Credit Agricole Indosuez Luxembourg, the erstwhile administrators of the Companies. The process of liquidation of Iris India Fund, SICAV has now been completed. The Companies have already taken steps for finalisation and audit of their accounts for the year 2000. The audited accounts are likely to be ready by September 30, 2001. The accounts of VLS International S.A., wholly owned subsidiary of VLS Finance Ltd. and that of VLS Iris India Advisory S.A., the wholly owned subsidiary of VLS International S.A. are therefore not being enclosed.

Acknowledgements

Your Directors wish to place on record their sincere appreciation and gratitude to the Company's business associates, customers, Association of Leasing and Financial Services Companies, Bankers, Financial Institutions and the Reserve Bank of India for their continued support and assistance, and also to the esteemed shareholders of the Company for their valuable support and patronage.

For and on behalf of the Board P.D.Olha

Place: New Delhi

Date: July 27, 2001

Place: New Delhi Date: July 27, 2001

Foreign Exchange Earnings and Outgo:

Foreign Exchange earned Foreign Exchange used

Rs. 5,75,820

ANNEXURE I

For and on behalf of the Board P.D.Oiba Chairman

AUDITORS' REPORT TO THE MEMBERS

Dear Members.

We have audited the attached Balance Sheet of VLS Finance Ltd. having its Regd. Office at VLS House, C-489, Defence Colony, New Delhi -- 110024 as at 31st March 2001 and the annexed Profit & Loss Account for the year ended on that date and report as under:

- We have obtained all the information and explanations which, to the best of our knowledge
- and belief were, necessary for the purpose of our audit; In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of such books. In respect of the Branch office of the Company at Mumbai and Chennai, no separate books of accounts are being maintained and all the income and expenses of the Branch Office have been accounted for in the books of accounts maintained at the Registered office
- The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of account of the Company;
- lv) On the basis of the written representation received from all the Directors and taken on record by the Board of Directors, we report that none of the Directors is prima-facie disqualified as on 31* March, 2001 from being appointed as a Director in term of clause (g) of sub section (1) of Section 274 of the Companies Act, 1956.
- In our opinion, the Profit & Loss Account and Balance Sheet comply with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956 except
- In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Profit & Loss account read together with the notes and accounting policies thereon subject to:
 - Leave encashment on retirement which is accounted for on PAY-AS-YOU-GO method, which is not in accordance with the Accounting Standard 15 of the Institute of Chartered Accountants of India
 - Note III-C of Notes on Profit & Loss Account regarding non-provision of interest on Banks and Financial Institutions'loan. In the opinion of the Management, interest and other charges have been charged at higher rates by the Banks and Financial Institutions r years. The amount is not ascertainable. Due to this the Loss shown by the Company is lower to the extent of non-provision.
 - Note II-E During the year the Company has entered in MoU with some of the borrowers to purchase/invest in there shares against the amount due from them, in view that such advance has been reclassified as performing Assets. Accordingly provision of Rs 76.80.681 for NPA made during the last year has been reversed. In result loss has been understated and Loans & Advances has been overstated to extent of that amount.

give the information required by the Companies Act, 1956 in the manner so required give a true

- in so far as it relates to the Balance Sheet, of the state of affairs of the Company as at 31st March, 2001, and
- in so far as it relates to the Profit and Loss Account, of the Loss of the Company for the year ended on that date

for AGIWAL & ASSOCIATES Chartered Accountants (P.C. Agiwa!) Partne

Place : New Delhi

As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988 and on the basis of such checks of the books and records of the Company, as we considered appropriate and the information and explanations given to us during the course of our audit, we further report as follows on the matters specified in paragraph 4 and 5 of the said Order:-

- The Company is maintaining proper records showing full particulars including quantitative details and situation of all its tangible fixed assets. We have been informed that the fixed assets of the Company are being physically verified at random by the management at reasonable intervals during the year and no major discrepancies were noticed on such
- The Company has not revalued any of its fixed assets during the year
- The securities held as stock in trade have been physically verified by the management during the year. In our opinion the frequency of verification is reasonable.
- In our opinion and according to the information and explanations given to us, the procedures of physical verification of stocks followed by the management were found reasonable and adequate in relation to the size of the company and the nature of its busines
- The discrepancies noticed on verification between the physical stocks and book records which are not material in relation to the operations of the Company, have been properly dealt with in the books of accounts.
- On the basis of our examination of stock records, we are of the opinion, the valuation of stocks
- is fair and proper in accordance with the normally accepted accounting principles. The Company has not taken any loan from Companies, Firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956. We have been informed that there are no Companies under the same management within the meaning of Section 370(1B) of the Companies Act, 1956.
- In respect of the loans and advances granted by the Company to the parties listed in the register maintained under section 301 of the Companies Act, 1956 the terms and conditions of the loans and rate of interest charged are not prima facile prejudicial to the interests of the Company or its member. We have been informed that there are no Companies under the same management within the meaning of section 370(1B) of the Companies Act, 1956.
- The parties to whom loans and advances in the nature of loans have been given by the company are repaying the principal amounts as stipulated and are also generally regular in payment of interest, wherever applicable except in the case of Non - Performing Assets (NPA) for which Company has followed the Guidelines issued by Reserve Bank of India applicable to all Non Banking Financial Companies for Asset Classification, provisioning and income recognition.
- In our opinion and according to the information, and explanations given to us, the Company has an adequate internal control procedure commensurate with its size and nature of its
- business, for the purchase of fixed assets and for purchase / sale of securities. The transactions of services, made in pursuance of contracts or arrangements entered into Register(s) maintained under section 301 of the Companies Act, 1956, as aggregating during the period to Rs. 50,000 (Rs Fifty thousand only) or more in respect of each party, have been made at the rates which are reasonable having regard to prevailing market



- rates for such services or rates at which transactions for similar services have been made
- The Company has not accepted any deposits form the public during the yeer. Hence grovisions of Section 58A of the Companies Act, 1958 and Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits are not applicable to the Company.
- In our opinion, the company has an internal audit system, commensurate with its size and nature Of its business which is required to be more strengthened. 13.
- The dues under the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Employees State Insurance Act, 1948, have been regularly deposited with appro-
- priate authorities by the Company.

 According to information and explanations given to us, there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax and Service Tax as at 31.03, 2001 which are outstanding for a period of more than six months from date they 15. became payable. The provisions of Custom Duty and Excise Duty are not applicable to the
- According to the information and explanations given to us no personal expenses have been charged to revenue account other than those payable under contractual obligations or in accordance with generally accepted business practice.

 The Company is not a Sick Industrial Company within the meaning of Clause (o) of Subsection (1) of Section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985 (1
- in respect of services activities
 - The service activities of the Company do not involve consumption of materials and,

- hence, the question of reporting existence or otherwise of a reasonable system to record the receipts, issues and consumption of materials does not arise
- It has been informed to us, that considering the nature of the services of the Company it is not possible to allocate man-hours utilized to the relative jobs
- c) There is a reasonable system of authorization at proper levels and adequate system of internal control commensurate with the size of the company and nature of its business.
- 19.
- In the case of Finance & Investment Company:

 (a) The Company maintains adequate documents and records for loans and advances granted on the basis of hypothecation of assets and also against pledge of shares.
 - In respect of the Company's investment portfolio consisting of shares, securities, debentures and bonds proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other investments have been held by the company in its own name except to the extent of the exemption, if any, granted under section 49 of the companies Act, 1956. Some shares and debentures are in the process of transfer in the name of the company as at the close of the period.
- In our opinion and as explained to us Para no. 4 (xii), (xiv) and (xvi) of the above said order are not applicable to the company

for AGIWAL & ASSOCIATES Chartered Accountants (P.C. Agiwal) Partner

Deted: 30th June, 2001 Place: New Delhi

Sch As at As at As at As at No. 31st March, 2001 31st March, 2000 31st		BALANCE SH	IEET AS AT 31ST MARCH	•	(Amount in Rupees)
SOURCES OF FUNDS 1. Shareholders' Funds 1 39,91,72,250 13,38,72,250 13,38,72,250 13,38,72,250 13,38,72,250 120,23,48,430 151,97,11,292 120,23,48,430 151,97,11,292 120,23,48,430 151,97,11,292 120,23,48,430 151,97,11,292 10,72,29,675 10,79,20,9675 10,72,29,675 165,30,92,353 182,10,48,128 165,30,92,353 182,10,48,128 165,30,92,353 182,10,48,128 165,30,92,353 182,10,48,128 122,52,94,548 116,00,23,998 122,52,94,548 116,00,23,998 122,52,94,548 116,00,23,998 122,52,94,548 116,00,23,998 122,52,94,548 116,00,23,998 122,52,94,548 116,00,23,998 122,52,94,548 116,00,23,998 122,52,94,548 116,00,23,998 122,52,94,548 116,00,23,998 116			Sch.		As at
1. Shareholders' Funds a) Capital b) Reserves & Surplus 2 120,23,48,430 151,97,11,292 2. Loan Funds a) Secured Loans 3 1,86,27,390 10,72,29,675 b) Unsecured Loans 4 3,29,44,283 6,02,34,911 Total Sources 165,30,92,353 182,10,48,126 II. APPLICATION OF FUNDS 3. Fixed Assets a) Gross Block b) Less: Depreciation c) Net Block c) Net Block fine trade c) Net Block 15,37,19,211 21,86,33,030 4. Investments (At cost) 6 48,02,52,200 48,03,68,435 5. A. Current Assets, Loans & Advances a) Share stock in trade b) Net stock on hire 8 2,02,14,196 1,27,25,213 c) Sundry Debtors 9 1,45,755 35,81,766 d) Cash & Bank Balances 10 2,49,97,387 542,42,952 e) Other Current Assets 11 11,23,27,049 17,09,47,446 f) Loans and Advances 12 44,95,77,525 62,240,8087 f) Loans and Advances 13 2,13,47,032 1,46,51,993 b) Provisions 14 76,00,000 16,00,000 2,89,47,032 1,62,51,993 Net Current Assets (A-B) 6. Miscellaneous Expenditure 15 2,91,36,873 3,58,59,520 (To the extent not written-off or adjusted)			No.	31st March, 2001	31st March, 2000
a) Capital b) Reserves & Surplus 2 120,23,48,430 151,97,11,292 2. Loan Funds a) Secured Loans 3 1,86,27,390 10,72,29,675 b) Unsecured Loans 4 3,29,44,283 6,02,34,911 Total Sources 18. APPLICATION OF FUNDS 3. Fixed Assets a) Gross Block b) Less: Depreciation c) Net Block 4 15,37,19,211 4. Investments (At cost) 5. A. Current Assets, Loans & Advances a) Share stock in trade 7 41,16,69,189 b) Net stock on hire 8 2,02,14,196 c) Sundry Debtors 9 1,45,755 d) Cash & Bank Balances 9 Other Current Assets 11 11,23,27,049 f) Loans and Advances a) Liabilities 13 2,13,47,032 b) Provisions 14 76,00,000 1,62,51,993 Net Current Assets (A-B) 6. Miscellaneous Expenditure 15 2,91,36,873 3,58,59,520 (To the extent not written-off or adjusted)	1. 5	OURCES OF FUNDS			
b) Reserves & Surplus 2 120,23,48,430 151,97,11,292 2. Loan Funds a) Secured Loans 3 1,86,27,390 10,72,29,675 b) Unsecured Loans 4 3,29,44,283 6,02,34,911 Total Sources 165,30,92,353 182,10,48,128 ### High Policy 165,30,92,353 182,10,48,128 ### Brick Assets a) Gross Block 5 137,90,13,759 122,52,94,548 116,00,23,998 c) Net Block 5 137,90,13,759 122,52,94,548 116,00,23,998 c) Net Block 6 48,02,52,200 48,03,68,435 ### A Lurrent Assets, Loans & Advances a) Share stock in trade 7 41,16,69,189 23,85,33,670 b) Net stock on hire 8 2,02,14,196 1,27,25,213 c) Sundry Debtors 9 1,45,755 35,81,768 d) Cash & Bank Balances 10 2,49,97,387 5,42,42,982 e) Other Current Assets 11 11,23,27,049 17,09,47,448 f) Loans and Advances 12 44,95,77,525 62,24,08,087 f) Loans and Advances 12 44,95,77,525 62,24,08,087 b) Provisions 14 76,00,000 16,00,000 2,89,47,032 98,99,84,069 108,61,87,143 Net Current Assets (A-B) 99,98,4069 108,61,87,143 Miscellaneous Expenditure 15 2,91,36,873 3,58,59,520 (To the extent not written-off or adjusted)	1	. Shareholders' Funds			
2. Loan Funds a) Secured Loans b) Unsecured Loans 5 Unsecured Loans 7 Total Sources 1 165,30,92,353 1 182,10,48,128 1 185,30,92,353 1 182,10,48,128 1 185,30,92,353 1 182,10,48,128 1 185,30,92,353 1 182,10,48,128 1 182,10,4		a) Capital	1	39,91,72,250	13,38,72,250
a) Secured Loans b) Unsecured Loans Total Sources II. APPLICATION OF FUNDS 3. Fixed Assets a) Gross Block b) Less: Depreciation c) Net Block 1. Investments (At cost) 6. A. Current Assets, Loans & Advances a) Share stock in trade b) Net stock on hire c) Sundry Debtors d) Cash & Bank Balances e) Other Current Assets f) Loans and Advances a) Loans and Advances a) Loans and Advances b) Provisions a) Less: Current Liabilities & Provisions b) Provisions 15, 13, 19, 11, 10, 11, 12, 12, 11, 11, 12, 12, 11, 12, 12		b) Reserves & Surplus	2	120,23,48,430	151,97,11,292
b) Unsecured Loans Total Sources II. APPLICATION OF FUNDS 3. Fixed Assets a) Gross Block b) Less: Depreciation c) Net Block c) Net Block 4. Investments (At cost) 5. A. Current Assets, Loans & Advances a) Share stock in trade b) Net stock on hire c) Sundry Debtors d) Cash & Bank Balances e) Other Current Assets f) Loans and Advances a) Liabilities b) Provisions Net Current Assets (A-B) 6. Miscellaneous Expenditure 15. Qross Block 137,90,13,759 122,52,94,548 1137,90,13,759 1122,52,94,548 1137,90,13,759 1122,52,94,548 1137,90,13,759 1122,52,94,548 114,16,69,189 123,85,33,670 114,16,69,189 124,196 127,25,213 124,196 127,25,213 124,196 127,25,213 124,196 127,25,213 124,196 127,25,213 124,196 127,25,213 124,196 127,25,213 124,196 127,25,213 124,196 127,25,213 124,196 127,25,213 124,196 127,25,213 124,196 127,25,213 124,196 127,25,213 124,196 127,25,213 124,196 127,25,213 124,196 127,27,249 117,29,47,446 110,29,31,101 110,24,39,136 110,24,39,136 110,24,39,136 110,26,51,993 110,26,51,993 110,26,51,993 110,26,151,993	2	. Loan Funds			
Total Sources 165,30,92,353 182,10,48,126 APPLICATION OF FUNDS 3. Fixed Assets a) Gross Block b) Less: Depreciation 122,52,94,548 116,00,23,995 116,00,000		a) Secured Loans	3	1,86,27,390	10,72,29,675
#I. APPLICATION OF FUNDS 3. Fixed Assets a) Gross Block b) Less: Depreciation c) Net Block f. Investments (At cost) f. A. Current Assets, Loans & Advances a) Share stock in trade b) Net stock on hire c) Sundry Debtors d) Cash & Bank Balances e) Other Current Assets f) Loans and Advances f) Loans and Advances a) Labilities b) Provisions f) Loans and Advances f) Loans and Advances f) R. Less: Current Liabilities & Provisions f) Net Current Assets (A-B) f) Miscellaneous Expenditure f) G,99,984,069 f) Miscellaneous Expenditure f) Gross Assets (A-B) f) Miscellaneous Expenditure f) Cithe extent not written-off or adjusted)		b) Unsecured Loans	4	3,29,44,283	6,02,34,911
3. Fixed Assets a) Gross Block b) Less: Depreciation c) Net Block c) Net Block f. Investments (At cost) 6. A. Current Assets, Loans & Advances a) Share stock in trade b) Net stock on hire c) Sundry Debtors d) Cash & Bank Balances e) Other Current Assets f) Loans and Advances a) Labilities b) Provisions Net Current Liabilities A cost b) Provisions 137,90,13,759 122,52,94,548 116,00,23,995 121,86,33,030 48,03,68,435 48,02,52,200 48,03,68,435 49,03,68,435 49,03,68,435 49,03,68,435 4		Total Sources		165,30,92,353	182,10,48,128
a) Gross Block b) Less: Depreciation c) Net Block c) Net Block finestments (At cost) fin	H. A	APPLICATION OF FUNDS			
b) Less: Depreciation c) Net Block c) Net Block 4. Investments (At cost) 6. 48,02,52,200 48,03,68,435 5. A. Current Assets, Loans & Advances a) Share stock in trade b) Net stock on hire c) Sundry Debtors d) Cash & Bank Balances e) Other Current Assets f) Loans and Advances 10 2,49,97,387 5,42,42,952 6,24,08,087 6,24,08,087 6,24,08,087 6,28,94,7,032 6,28,94,7,032 7,600,000 1,62,51,993 Net Current Assets (A-B) 6. Miscellaneous Expenditure 15 2,13,47,032 1,16,69,189 23,85,33,670 41,16,69,189 23,85,33,670 41,16,69,189 23,85,33,670 41,16,69,189 23,85,33,670 48,03,68,435 48,03,68,44 4	3	. Fixed Assets			
c) Net Block 15,37,19,211 21,86,33,030 4. Investments (At cost) 6 48,02,52,200 48,03,68,435 5. A. Current Assets, Loans & Advances a) Share stock in trade 7 41,16,69,189 23,85,33,670 b) Net stock on hire 8 2,02,14,196 1,27,25,213 c) Sundry Debtors 9 1,45,755 d) Cash & Bank Balances 10 2,49,97,387 5,42,42,952 e) Other Current Assets 11 11,23,27,049 17,09,47,446 f) Loans and Advances 12 44,95,77,525 62,24,08,087 B. Less: Current Liabilities & Provisions a) Liabilities 13 2,13,47,032 1,46,51,993 b) Provisions 14 76,00,000 2,89,47,032 1,62,51,993 Net Current Assets (A-B) 6. Miscellaneous Expenditure 15 2,91,36,873 3,58,59,520 (To the extent not written-off or adjusted)		a) Gross Block	5	137,90,13,759	137,86,57,025
4. Investments (At cost) 6 48,02,52,200 48,03,68,435 5. A. Current Assets, Loans & Advances a) Share stock in trade 7 41,16,69,189 2,385,33,670 b) Net stock on hire 8 2,02,14,196 1,27,25,213 c) Sundry Debtors 9 1,45,755 35,81,768 d) Cash & Bank Balances 10 2,49,97,387 5,42,42,952 e) Other Current Assets 11 11,23,27,049 17,09,47,446 f) Loans and Advances 12 44,95,77,525 62,24,08,087 B. Less: Current Liabilities & Provisions a) Liabilities 13 2,13,47,032 1,46,51,993 b) Provisions 14 76,00,000 16,00,000 2,89,47,032 1,62,51,993 Net Current Assets (A-B) 98,99,84,069 108,61,87,143 6. Miscellaneous Expenditure 15 2,91,36,873 3,58,59,520 (To the extent not written-off or adjusted)		b) Less: Depreciation	Juncel	122,52,94,548	116,00,23,995
4. Investments (At cost) 6 48,02,52,200 48,03,68,435 5. A. Current Assets, Loans & Advances a) Share stock in trade 7 41,16,69,189 2,385,33,670 b) Net stock on hire 8 2,02,14,196 1,27,25,213 c) Sundry Debtors 9 1,45,755 35,81,768 d) Cash & Bank Balances 10 2,49,97,387 5,42,42,952 e) Other Current Assets 11 11,23,27,049 17,09,47,446 f) Loans and Advances 12 44,95,77,525 62,24,08,087 B. Less: Current Liabilities & Provisions a) Liabilities 13 2,13,47,032 1,46,51,993 b) Provisions 14 76,00,000 16,00,000 2,89,47,032 1,62,51,993 Net Current Assets (A-B) 98,99,84,069 108,61,87,143 6. Miscellaneous Expenditure 15 2,91,36,873 3,58,59,520 (To the extent not written-off or adjusted)		c) Net Block		15,37,19,211	21,86,33,030
5. A. Current Assets, Loans & Advances a) Share stock in trade b) Net stock on hire c) Sundry Debtors d) Cash & Bank Balances e) Other Current Assets f) Loans and Advances 10 2,49,97,387 11,23,27,049 17,09,47,446 f) Loans and Advances 12 44,95,77,525 62,24,08,087 101,89,31,101 110,24,39,136 B. Less: Current Liabilities & Provisions a) Liabilities 13 2,13,47,032 14,46,51,993 Net Current Assets (A-B) 6. Miscellaneous Expenditure 15 2,91,36,873 3,58,59,520 (To the extent not written-off or adjusted)	. 4		6		48,03,68,435
a) Share stock in trade b) Net stock on hire c) Sundry Debtors d) Cash & Bank Balances e) Other Current Assets f) Loans and Advances a) Liabilities b) Provisions a) Liabilities b) Provisions a) Share stock in trade f) Loans and Advances 7 41,16,69,189 2,02,14,196 1,27,25,213 1,45,755 35,81,768 2,49,97,387 5,42,42,952 6,24,08,087 11 11,23,27,049 17,09,47,446 11 10,24,39,136 11 10,24,39,136 11 10,24,39,136 11 11 110,24,39,136					
b) Net stock on hire c) Sundry Debtors d) Cash & Bank Balances e) Other Current Assets f) Loans and Advances 10 11,23,27,049 f) Loans and Advances 11 11,23,27,049 f) Loans and Advances 12 14,95,77,525 101,89,31,101 110,24,39,136 B. Less: Current Liabilities & Provisions a) Liabilities 13 2,13,47,032 76,00,000 16,00,000 2,89,47,032 1,62,51,993 Net Current Assets (A-B) 6. Miscellaneous Expenditure 15 2,91,36,873 1,27,25,213 1,45,7555 35,81,768 17,09,47,426 17,09,47,426 17,09,47,426 17,09,47,426 18,24,29,526 19,24,29,526 101,89,31,101 110,24,39,136 110,24,39	_	· · · · · · · · · · · · · · · · · · ·	. 7	41,16,69,189	23,85,33,670
c) Sundry Debtors 9 1,45,755 35,81,768 d) Cash & Bank Balances 10 2,49,97,387 5,42,42,952 e) Other Current Assets 11 11,23,27,049 17,09,47,446 f) Loans and Advances 12 44,95,77,525 62,24,08,087 B. Less: Current Liabilities & Provisions a) Liabilities 13 2,13,47,032 1,46,51,993 b) Provisions 14 76,00,000 16,00,000 2,89,47,032 1,62,51,993 Net Current Assets (A-B) 98,99,84,069 108,61,87,143 6. Miscellaneous Expenditure 15 2,91,36,873 3,58,59,520 (To the extent not written-off or adjusted) 15 2,91,36,873 3,58,59,520		• • •	8	1 ' ' 1	1,27,25,213
d) Cash & Bank Balances e) Other Current Assets f) Loans and Advances f) Loans and Loans		•	9 .	1,45,755	35,81,768
e) Other Current Assets f) Loans and Advances 12 11,23,27,049 44,95,77,525 62,24,08,087 101,89,31,101 110,24,39,136 B. Less: Current Liabilities & Provisions a) Liabilities 13 2,13,47,032 1,46,51,993 b) Provisions 14 2,89,47,032 1,62,51,993 Net Current Assets (A-B) 8,99,84,069 108,61,87,143 6. Miscellaneous Expenditure 15 2,91,36,873 3,58,59,520 (To the extent not written-off or adjusted)		•	10	2,49,97,387	5,42,42,952
f) Loans and Advances 12 44,95,77,525 62,24,08,087 101,89,31,101 110,24,39,136 B. Less: Current Liabilities & Provisions a) Liabilities b) Provisions 13 2,13,47,032 1,46,51,993 76,00,000 2,89,47,032 1,62,51,993 Net Current Assets (A-B) 98,99,84,069 108,61,87,143 6. Miscellaneous Expenditure 15 2,91,36,873 3,58,59,520 (To the extent not written-off or adjusted)		•	. 11		17,09,47,446
B. Less: Current Liabilities & Provisions a) Liabilities b) Provisions 13 2,13,47,032 1,46,51,993 14 76,00,000 2,89,47,032 1,62,51,993 1,			12	44,95,77,525	62,24,08,087
B. Less: Current Liabilities & Provisions a) Liabilities b) Provisions 13 2,13,47,032 1,46,51,993 16,00,000 2,89,47,032 1,62,51,993 108,61,87,143 6. Miscellaneous Expenditure (To the extent not written-off or adjusted)		•		101 89 31 101.	
a) Liabilities b) Provisions 14 2,13,47,032 1,46,51,993 16,00,000 2,89,47,032 1,62,51,993 108,61,87,143 6. Miscellaneous Expenditure (To the extent not written-off or adjusted) 13 2,13,47,032 16,00,000 16,00,000 16,00,10		R. Lase: Current Lightilities & Provisions		101,00,01,101	110,24,00,100
b) Provisions 14 76,00,000 16,00,000 2,89,47,032 1,62,51,993 108,61,87,143			13	2 13 47 032	1 46 51 993
2,89,47,032 1,62,51,993		-,	· •	r : 1	1
Net Current Assets (A-B) 98,99,84,069 108,61,87,143 6. Miscellaneous Expenditure 15 2,91,36,873 3,58,59,520 (To the extent not written-off or adjusted)		b) Flovisions	14		
6. Miscellaneous Expenditure 15 2,91,36,873 3,58,59,520 (To the extent not written-off or adjusted)					
(To the extent not written-off or adjusted)		• •			
	6	· · · · · · · · · · · · · · · · · · ·	. 15	2,91,36,873	3,58,59,520
Total Deployments 165,30,92,353 182,10,48,128		• • •	•		100 10 10 100
		Total Deployments		165,30,92,353	182,10,48,128

As per our report of even date

For Agiwal & Associates **Chartered Accountants**

P.C.Agiwal

T.B. Gupta Managing Director

V.K. Goel Director

Somesh Mehrotra Director

For and on behalf of Board

H. Consul Company Secretary

Date : 30th June,2001 Place : New Delhi

Partner

4



NOONE Sale of December 1,204,207.07 311stach, 2001 11,204,207.07 3.00.00						(A)	mount in Rupee:
1 1 1 1 2 2 2 2 2 2							For the year ende 31st March, 200
1000000000000000000000000000000000000	NCOME		······································				
1.1887/tel 1.1							3,35,93,34,94
Page				16			23,56,91,53
17.546 1							9,07,67,91
Page							49,25,39
Company Comp	ncrease/Decrease in stock of shares			20	17,31,	35,519	17,54,92,85
DEPAIDURE	Fotal (A)				. 1151,58	56,897	386,62,12,65
Numbers of Shares 114,45,477.20 33,04,410 50,011 114,011	• •						
Transer A Finance Chargers 17 3.0,0,4,10 9.03.1					1142.64	86.742	344,57,80,73
Item				17			9,08,13,83
Triedyname Cort 19 34-66.05 42-66.05							1,46,38,20
Section Sect							42,26,56
150,0500 150,0500							17,61,32,37
Machine Mach	Bad Debts written off				13	03,930	13,01,12,61
1964 1967	Aiscellaneous Experiditure Written-off				26	57,712	24,72,8
### POPTT-LOSS BEPORETAX ### POPTT-LOSS BEPORE	Provision for Non Performing Assets				1,23,	16,982	
### POPTT-LOSS BEPORETAX ### POPTT-LOSS BEPORE	lotal (B)				1156,17	64,114	386,41,77,13
As at Street As at As							20,35,5
1.55.108HT 1.5							20,00,0
1.55.108HT 1.5	PROFIT/LOSS AFTER TAX				-5.21:	07,217	20,35,5
April Apri							1,05,60,71
Mac March							
Machinest Prior year adjustments Machinest Prior year adjustment Machinest Prior year adjustments Machinest Prior		3			-3,85,	· .	1,25,96,2
Professional Properties Programme Professional Prof							1,63,36,97
April Apri	Add/Less: Prior year adjustments			•		44,355	-15,15
April Apri	PROFIT AVAILABLE FOR APPROPRIATIONS				-3,85,	51,921	2,89,18,04
State Stat							
Stanton Secretary Secret	Transfer to General Reserve					0	1,50,00,00
1,000 1,00					3,85,	51,921	
Supplies CARPITED TO BALANCE SHEET For and on behalf of Board For and on Behalf of	Statutory Reserve u/s 45 IC of the RBI Act, 1934					<u> </u>	4,07,10
Section Sect	TOTAL APPROPRIATIONS				3,85	51,921	1,54,07,10
CA-Quival T.B. Gupta T.B.	JURPLUS CARRIED TO BALANCE SHEET					0	1,35,10,94
T.B. Gupta T.B							
CALCAGONAID	As per our report of even date			For and on behalf of Board			
T.B. Gupta T.B. Gupta Managing Director Director Director Director Director Company Secretary	•			For and on behalf of Board			
Director Director Director Director Director Director Company Secretary	For Agiwal & Associates			For and on behalf of Board		 -	
Camount in Rupess	For Agiwal & Associates Chartered Accountants	Gunta			Somesh Mahrotra		Concul
CAMPOUNT IN RUN SCHEDULE STO BALANCE SHEET AS AT 31ST MARCH, 2001 As at 31st March, 2001 31st March,	For Agiwal & Associates Chartered Accountants P.C.Agiwal T.B.			V.K. Goel			
Anount in Rupees As at 31st March, 2001	For Agiwal & Associates Chartered Accountants P.C.Agiwal T.B. Partner Managir			V.K. Goel			
As at 31st March, 2001	For Agiwal & Associates Chartered Accountants P.C. Agiwal Partner Managir Date : 30th June,2001			V.K. Goel			
As at 31st March, 2001 31st	For Agiwal & Associates Chartered Accountants P.C. Agiwal Partner Managir Date : 30th June,2001			V.K. Goel			
As at 31st March, 2001 40 31st March, 2001 50 50 50 50 50 50 50 50 50 50 50 50 50	For Agiwal & Associates Chartered Accountants P.C. Agiwal Partner Managir Date : 30th June,2001 Place : New Delhi	ng Director		V.K. Goel		Compa	
SCHEDULE 2 SHARE CAPITAL AUTHORISED CAPITAL (Previous year 2,50,00.000 Equity shares of Ps.10'- each (Previous year 3,732,500 Equity shares of Ps.10'- each (Previous year 3,732,500 Equity shares of Ps.10'- each (Previous year 3,732,500 Equity shares of Ps.10'- each (Previous year 1,326,500 Equity shares of Ps.10'- each (Previous year 1,87,500 equity shares of Ps.10'- each (Previous year 1,87,500 equity shares (Previous year 4,87,500 equity shares) 12,22,250 13,33,72,250 13,33,72,250 12,22,250 (Previous year 4,87,500 equity shares) 12,22,250 12,22,250 13,33,72,250 (Previous year 1,87,500 equity shares) 12,22,250 13,33,72,250 13,23,72,250 (Previous year 1,87,500 equity shares) 12,22,250 13,33,72,250 13,23,33,72,250 (Previous year 1,87,500 equity shares) 12,22,250 13,26,000 (Previous year 1,87,500 equity shares) 12,22,250 13,26,000 (Previous year 1,87,760 repair year 1	For Agiwal & Associates Chartered Accountants P.C. Agiwal Partner Managir Date : 30th June,2001 Place : New Delhi	ng Director	mount in Rupees)	V.K. Goel		Compai (A As at	mount in Rupee
SCHEDULE 1 SHARE CAPITAL AUTHORISED CAPITAL AUTHORISED CAPITAL 5,000,000 Equity Shares of Ps.10/- each (Previous year 2,50,00,000 Equity shares of Rs.10/- each) 8BUED CAPITAL 40,26,25,000 13,73,25,000 13	For Agiwal & Associates Chartered Accountants P.C. Agiwal Partner Managir Date : 30th June,2001 Place : New Delhi	RCH, 2001		V.K. Goel		Compai (A As at	my Secretary
AUTHORISED CAPITAL 5,00,00,000 Equity Shares of Rs.10/- each (Previous year 2,50,00,000 Equity shares of Rs.10/- each (Rs.10/- each) 8SUED CAPITAL 4,026,2500 Equity Shares of Rs.10/- each (Previous year 1,37,32,500 Equity shares (Rs.10/- each) 8SUED CAPITAL 3,97,95,000 Equity Shares of Rs.10/- each (Rs.10/- each) 8SUED CAPITAL 3,97,95,000 Equity Shares of Rs.10/- each (Rs.10/- each) 8SUED CAPITAL 3,97,95,000 Equity Shares of Rs.10/- each (Rs.10/- each) 8AC Amount forfeked on 4,67,500 equity shares (Rs.10/- each each each each each each each each	For Agiwal & Associates Chartered Accountants C.Agiwal T.B. Partner Managir Date : 30th June, 2001 Place : New Delhi SCHEDULES TO BALANCE SHEET AS AT 31ST MAN	RCH, 2001 As at	As at	V.K. Goel Director		Compai (A As at	mount in Rupee
Less: Bonus Shares issued on capitalisation So,00,00,000 So,00,000 So,00,	For Agiwal & Associates Chartered Accountants P.C. Agiwal Pather Managir Pate : 30th June, 2001 Place : New Delhi SCHEDULES TO BALANCE SHEET AS AT 31ST MAI	RCH, 2001 As at	As at	V.K. Goel Director SCHEDULE 2 CONTD	Director	Compai (A As at	mount in Rupee
5,00,00,000 Equity Shares of Rs.10/- each (Previous year 2,5),00,000 Equity shares of Rs.10/- each (Previous year 1,37,32,500 Equity Shares of Rs.10/- each (Previous year 1,32,500 Equity Shares of Rs.10/- each (Previous year 1,32,65,000 Equity Shares of Rs.10/- each (Previous Ye	For Agiwal & Associates Chartered Accountants P.C. Agiwal Pather Managir Pate : 30th June, 2001 Place : New Delhi SCHEDULES TO BALANCE SHEET AS AT 31ST MAI	RCH, 2001 As at	As at	V.K. Goel Director SCHEDULE 2 CONTD c) SHARE PREMIUM	Director	(A As at: 31st March, 2001	mount in Rupee As 31st March, 200
Previous yeer 2,50,00,000 Equity shares Total (c) 95,78,46,235 123,31,4 170,46,750 170	For Agiwal & Associates Chartered Accountants P.C. Agiwal Pather Managir Pather SO' June, 2001 Place: New Delhi SCHEDULES TO BALANCE SHEET AS AT 31ST MAI 31: SCHEOULE t SHARE CAPITAL	RCH, 2001 As at	As at	V.K. Goel Director SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S	Director ACCOUNT Sheet	(A As at: 31st March, 2001	mount in Rupee
MR. 10/-each) SSUED CAPITAL. 1,02,62,500 Equity Shares of Rs. 10/- each 1,97,85,000 Equity Shares of Rs. 10/- each 1,97,80,000 Equity Shares of Rs. 10	For Agiwal & Associates Chartered Accountants P.C. Agiwal Partner Part	RCH, 2001 (Au As at st March, 2001	As at 31st March, 2000	V.K. Goel Director SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares	Director ACCOUNT Sheet	(A As at 31st March, 2001	mount in Rupee As 31st March, 200
SSUED CAPITAL. A0,262,500 Equity Shares of Rs.10- each Previous year 1,37,32,500 Equity shares If Rs.10- each J.97,95,000 Equity Shares of Rs.10- each J.97,95	For Agiwal & Associates Chartered Accountants P.C.Agiwal Partner State: 30th June, 2001 Place: New Delhi SCHEDULES TO BALANCE SHEET AS AT 31ST MAI 31: SCHEDULE t SHARE CAPITAL AUTHORISED CAPITAL 5,00,00,000 Equity Shares of Rs.10/- each	RCH, 2001 (Au As at st March, 2001	As at 31st March, 2000	V.K. Goel Director SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares of Share Premium	Director ACCOUNT Sheet	(A As at 31st March, 2001	mount in Rupee As 31st March, 200
4,0,26,25,00 Equity Shares of Rs.10- each Previous year 1,37,32,500 Equity shares of Rs.10- each Surpress of Rs.10- each sulfy paid up for cash Previous year 1,32,5,5,000 Equity Shares of Rs.10- each sulfy paid up for cash Previous year 1,32,5,5,000 Equity Shares of Rs.10- each sulfy paid up for cash Previous year 1,32,5,5,000 Equity Shares of Rs.10- each sulfy paid up for cash Previous year 1,32,5,5,000 Equity Shares of Rs.10- each sulfy paid up for cash Previous year 4,67,500 equity shares Previous year 1,32,5,000	For Agiwal & Associates Chartered Accountants P.C. Agiwal Partner Date : 30th June, 2001 Place : New Delhi SCHEDULES TO SALANCE SHEET AS AT 31ST MAI 31: SCHEDULE 1 SHARE CAPITAL AUTHORISED CAPITAL 5,00,00,000 Equity Shares of Rs.10/- each Previous year 2,50,00,000 Equity shares	RCH, 2001 (Au As at st March, 2001	As at 31st March, 2000	V.K. Goel Director SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares of Share Premium	Director ACCOUNT Sheet	(A As at 31st March, 2001	mount In Rupee As 31st Merch, 200
Previous year 1,37,32,500 Equity shares If Rs.10/-each 39,795,000 Equity Shares of Rs.10/- each 30,795,000 Equity Shar	For Agiwal & Associates Chartered Accountants P.C. Agiwal Partner Managir Plate: 30th June, 2001 Place: New Delhi SCHEDULES TO BALANCE SHEET AS AT 31ST MAI SCHEDULE t SHARE CAPITAL AUTHORISED CAPITAL AUTHORISED CAPITAL Previous year 2,50,00,000 Equity shares of Rs. 10f-each Previous year 2,50,00,000 Equity shares of Rs. 10f-each	RCH, 2001 (Au As at st March, 2001	As at 31st March, 2000	V.K. Goel Director SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares of Share Premium Total (c)	ACCOUNT Sheet a issued on capitalisation	(A As at 31st March, 2001	mount In Rupee As 31st Merch, 200
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b) Term Loans from Financial Institutions Nil 2,78,3 (Secured by hypothecation of specific leased assets and by assignment of Lease Receivables) Less: Transfer to Profit and Loss A/c Add: Transfer from Profit and Loss A/c Total (a) 23,00,53,239 26,86,05,160 25,36,05,160 0 1,50,00,000 Total (a) 23,00,53,239 26,86,05,160 SCHEDULE 4 UNSECURED LOANS Nil 2,78,3 (Secured by hypothecation of specific leased assets and by assignment of Lease Receivables) Interest accrued and due on Term Loans Total 1,86,27,390 10,72,2 SCHEDULE 4 UNSECURED LOANS	For Agiwal & Associates Chartered Accountants P.C. Agiwal Partner Date: 30th June,2001 Place: New Delhi SCHEDULES TO SALANCE SHEET AS AT 31ST MAJ SCHEDULES TO SALANCE SHEET AS AT 31ST MAJ SCHEDULE 1 SHARE CAPITAL AUTHORISED CAPITAL 5,00,00,000 Equity Shares of Rs.10/- each Previous year 2,50,00,000 Equity shares of Rs.10/- each) SSUED CAPITAL 5,02,62,500 Equity Shares of Rs.10/- each Previous year 1,37,32,500 Equity shares of Rs.10/- each SUBSCRIBED & PAID-UP CAPITAL 3,97,95,000 Equity Shares of Rs.10/- each previous year 1,32,65,000 Equity Shares of Rs.10/- each) Add: Amount forfeited on 4,67,500 equity shares Previous year 4,67,500 equity shares previous year 4,67,500 equity shares Susued, Subscribed & Paid-Up Capital Includes:	As at March, 2001 50,00,00,000 40,26,25,000 12,22,250	As at 31st Merch, 2000 25,00,00,000 13,73,25,000 13,26,50,000 12,22,250	SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares of Share Premium Total (c) Of the above amount amount of Rs. 4,76,6* premium received or d) SURPLUS Grand Total (a) to (SCHEDULE 3: SECUR a) Working Capital ii) Cash Credit Fa (Secured by hypothe Lasse and Hire Purc this, the facilities are	ACCOUNT Sheet s issued on capitalisation t of Rs.96,78,46,235/-, an 7,750 is relating to share in forfeited shares. (d) IED LOANS cilities from Banks I Demand Loan cility cation of the Company's Asse Hire and by the assignment of these Receivables. In addition further secured by the collate	Compari (A As at: 31st March, 2001 123,31,46,235 26,53,00,000 96,78,46,235 Nill 120,23,48,430 1,86,27,390 Nill ts on the	mount in Rupee 31st March, 200 123,31,46,23 123,31,46,23 1,35,10,94 151,97,11,25
As per last Balance Sheet As per last Balanc	For Agiwal & Associates Chartered Accountants P.C.Agiwal Partner Managir Plate: 30th June,2001 Place: New Delhi SCHEDULES TO BALANCE SHEET AS AT 31ST MAI SCHEDULE & SHARE CAPITAL AUTHORISED CAPITAL 5,00,00,000 Equity Shares of Rs.10/- each Previous year 2,50,00,000 Equity shares of Rs.10/-each Previous year 1,37,32,500 Equity shares of Rs.10/-each SUBSCRIBED & PAID-UP CAPITAL 30,7.95,000 Equity Shares of Rs.10/- each Previous year 1,37,32,500 Equity Shares of Rs.10/-each SUBSCRIBED & PAID-UP CAPITAL 30,7.95,000 Equity Shares of Rs.10/- each Previous year 1,32,65,000 Equity Shares of Rs.10/-each add: Amount forfeited on 4,67,500 equity shares Previous year 4,67,500 equity shares Subscribed & Paid-Up Capital includes: 265300000 equity shares of Rs.10/-each aggregating o Rs.265300000/- issued as bonus shares during the 2688 year by capitalisation of share premium.	As at March, 2001 50,00,00,000 40,26,25,000 12,22,250	As at 31st Merch, 2000 25,00,00,000 13,73,25,000 13,26,50,000 12,22,250	SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares of Share Premium Total (c) Of the above amount amount of Rs. 4,76,6* premium received or d) SURPLUS Grand Total (a) to (SCHEDULE 3: SECUR a) Working Capital ii) Cash Credit Fa (Secured by hypothe Lease and Stock on Lease and Hire Purc this, the facilities are security of two prope	ACCOUNT Sheet a issued on capitalisation t of Rs.96,78,46,235/-, an 7,750 is relating to share in forfeited shares. (d) IED LOANS clittles from Banks I Demand Loan ccility cation of the Company's Asse Hire and by the assignment of thase Receivables. In addition further secured by the collate arties of the Company and pere	Compari (A As at: 31st March, 2001 123,31,46,235 26,53,00,000 96,78,46,235 Nill 120,23,48,430 1,86,27,390 Nill ts on the	mount in Rupee As 31st March, 200
As per last Balance Sheet 28,85,05,160 25,36,05,160 by assignment of Leese Receivables) Less: Transfer to Profit and Loss A/c 3,85,51,921 0 c) Interest accrued and due on Term Loans Nil 26,7 Add: Transfer from Profit and Loss A/c 0 1,50,00,000 Total (a) 23,00,53,239 26,86,05,160 STATUTORY RESERVE As per last Balance Sheet 44,48,956 40,41,854 a) Bills Discounted Nil 2,72,9	For Agiwal & Associates Chartered Accountants P.C. Agiwal Partner Date: 30th June,2001 Place: New Delhi SCHEDULES TO BALANCE SHEET AS AT 31ST MAJ SCHEDULES TO BALANCE SHEET AS AT 31ST MAJ SCHEDULE 1 SHARE CAPITAL AUTHORISED CAPITAL 5,00,00,000 Equity Shares of Rs.10/- each Previous year 2,50,00,000 Equity shares of Rs.10/- each) SSUED CAPITAL 5,02,62,500 Equity Shares of Rs.10/- each Previous year 1,37,32,500 Equity shares of Rs.10/- each SUBSCRIBED & PAID-UP CAPITAL 3,97,95,000 Equity Shares of Rs.10/- each previous year 1,32,65,000 Equity Shares of Rs.10/- each) Add: Amount forfeited on 4,67,500 equity shares Previous year 4,67,500 equity shares previous year 4,67,500 equity shares Susued, Subscribed & Paid-Up Capital includes:	As at March, 2001 50,00,00,000 40,26,25,000 12,22,250	As at 31st Merch, 2000 25,00,00,000 13,73,25,000 13,26,50,000 12,22,250	SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares of Share Premium Total (c) Of the above amount amount of Rs.4,76,67 premium received or d) SURPLUS Grand Total (a) to (SCHEDULE 3 : SECUR a) Working Capital Fac i) Working Capital ii) Cash Credit Fa (Secured by hypothe Lease and Stock on Lease and Hire Purc this, the facilities are security of two prope guarantee of some of	ACCOUNT Sheet s issued on capitalisation t of Rs.96,76,46,235/-, an 7,750 is relating to share in forfeited shares. (d) IED LOANS clitties from Banks I Demand Loan cultity cation of the Company's Asse three and by the assignment of these Receivables. In addition further secured by the collater of the directors)	(A As at: 31st March, 2001 123,31,46,235 26,53,00,000 96,78,46,235 Nill 120,23,48,430 1,86,27,390 Nill tis on the too	mount in Rupee 31st March, 200 123,31,46,20 123,31,46,20 1,35,10,9 151,97,11,20 6,76,10,38 91,07,38
Less: Transfer to Profit and Loss A/c	For Agiwal & Associates Chartered Accountants P.C. Agiwal Partner Date: 30th June,2001 Place: New Delhi SCHEDULES TO BALANCE SHEET AS AT 31ST MAJ SCHEDULES TO BALANCE SHEET AS AT 31ST MAJ SCHEDULE 1 SHARE CAPITAL AUTHORISED CAPITAL 5,00,00,000 Equity Shares of Rs.10/- each Previous year 2,50,00,000 Equity shares of Rs.10/- each) SSUED CAPITAL 5,02,62,500 Equity Shares of Rs.10/- each Previous year 1,37,32,500 Equity shares of Rs.10/- each SUBSCRIBED & PAID-UP CAPITAL 3,97,95,000 Equity Shares of Rs.10/- each previous year 1,32,65,000 Equity Shares of Rs.10/- each) Add: Amount forfeited on 4,67,500 equity shares Previous year 4,67,500 equity shares previous year 4,67,500 equity shares Susued, Subscribed & Paid-Up Capital includes:	As at March, 2001 50,00,00,000 40,26,25,000 12,22,250	As at 31st Merch, 2000 25,00,00,000 13,73,25,000 13,26,50,000 12,22,250	SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares of Share Premium Total (c) Of the above amount amount of Rs. 4,76,6; premium received or d) SURPLUS Grand Total (a) to (SCHEDULE 3: SECUR a) Working Capital ii) Cash Credit Fa (Secured by hypothe Lasse and Hire Purc this, the facilities are security of two prope guarantee of some o b) Term Loans from Fire	ACCOUNT Sheet a issued on capitalisation t of Rs.96,78,46,235/-, an 7,750 is relating to share in forfeited shares. (d) IED LOANS cilities from Banks I Demand Loan cility location of the Company's Asse Hire and by the assignment of these Receivables. In addition further secured by the collate arties of the Company and pers of the directors) nancial institutions	Compari (A As at	mount in Rupee 31st March, 200 123,31,46,2 123,31,46,2 1,35,10,9 151,97,11,2 6,76,10,3 91,07,36
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Total (a) 23,00,53,239 26,86,05,160	For Agiwal & Associates Chartered Accountants PLC.Agiwal Partner Date: 30th June,2001 Place: New Delhi SCHEDULES TO BALANCE SHEET AS AT 31ST MAJ SCHEDULE 1 SHARE CAPITAL 1,00,00,000 Equity Shares of Rs.10/- each Previous year 2,50,00,000 Equity shares of Rs. 10/-each) SSUED CAPITAL 1,02,62,500 Equity Shares of Rs.10/- each Previous year 1,37,32,500 Equity shares of Rs. 10/-each 1,97.95,000 Equity Shares of Rs.10/- each 11/19 paid up for cash Previous year 1,32,65,000 Equity Shares of Rs.10/- each) 10/15 Schedules 10/15 Shares of Rs.10/- each 11/15 Previous year 1,62,65,000 Equity Shares 10/15 Previous year 1,62,65,000 Equity Shares 10/15 Schedules 10/15	As at st March, 2001 50,00,00,000 40,26,25,000 12,22,250 39,91,72,250	As at 31st Merch, 2000 25,00,00,000 13,73,25,000 13,26,50,000 12,22,250 13,38,72,250 25,36,05,160 0	SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares of Share Premium Total (c) Of the above amount amount of Rs.4,76,61 premium received or d) SURPLUS Grand Total (a) to (SCHEDULE 3: SECUR a) Working Capital Fac i) Working Capital ii) Cash Credit Fa (Secured by hypothe Lease and Stock on Lease and Hire Purc this, the facilities are security of two prope guarantee of some of the common of the	ACCOUNT Sheet s issued on capitalisation t of Rs.96,78,46,235/-, an 7,750 is relating to share in forfeited shares. (d) IED LOANS cilities from Banks I Demand Loan cility cation of the Company's Asse Hire and by the assignment of thase Receivables. In addition further secured by the collater arties of the Company and pers of the directors) nancial Institutions ecation of specific leased asset sesse Receivables)	Compared (A As at 131st March, 2001 123,31,46,235 26,53,00,000 96,78,46,235 Niii 120,23,48,430 Niii 120,23,48,48,48,48,48,48,48,48,48,48,48,48,48,	mount in Rupee 31st March, 20 123,31,46,2 123,31,46,2 1,35,10,9 151,97,11,2 6,76,10,3 91,07,3
b) STATUTORY RESERVE As per last Balance Sheet	For Agiwal & Associates Chartered Accountants P.C.Agiwal Partner Date::30th June,2001 Place: New Delhi SCHEDULES TO BALANCE SHEET AS AT 31ST MAJ SCHEDULE 1 SHARE CAPITAL AUTHORISED CAPITAL 5,00,00,000 Equity Shares of Rs.10/- each Previous year 2,50,00,000 Equity shares of Rs. 10/-each) SSUED CAPITAL 5,02,62,500 Equity Shares of Rs.10/- each Previous year 1,37,32,500 Equity shares of Rs.10/-each) SUBSCRIBED & PAID-UP CAPITAL 1,97,59,000 Equity Shares of Rs.10/- each 12th yeaid up for cash Previous year 1,32,65,000 Equity Shares of 12s.10/- each) Add: Amount forfeited on 4,67,500 equity shares Previous year 4,67,500 equity shares Previous year 4,67,500 equity shares Previous year 4,67,500 equity shares BESSO000 equity shares of Rs.10/-each aggregating of Rs.26530000/- issued as bonus shares during the rear by capitalisation of share premium. SCHEDULE 2 RESERVES & SURPLUS 1) GEMERAL RESERVE As per last Balance Sheet Less: Transfer to Profit and Loss A/c	As at at March, 2001 50,00,00,000 40,26,25,000 12,22,250 36,91,72,250 26,86,05,160 3,95,51,921	As at 31st Merch, 2000 25,00,00,000 13,73,25,000 13,26,50,000 12,22,250 13,38,72,250 25,36,05,160 0	SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares of Share Premium Total (c) Of the above amount amount of Rs.4,76,6; premium received or d) SURPLUS Grand Total (a) to (SCHEDULE 3: SECUR a) Working Capital Fac i) Working Capital ii) Cash Credit Fa (Secured by hypothe Lasse and Stock on Lease and Hire Purc this, the facilities are security of two prope guarantee of some of b) Term Loans from Fin (Secured by hypoth by assignment of L c) Interest accrued and	ACCOUNT Sheet s issued on capitalisation t of Rs.96,78,46,235/-, an 7,750 is relating to share in forfeited shares. (d) IED LOANS cilities from Banks I Demand Loan cility cation of the Company's Asse Hire and by the assignment of thase Receivables. In addition further secured by the collater arties of the Company and pers of the directors) nancial Institutions ecation of specific leased asset sesse Receivables)	Compari (A As at 31st March, 2001 123,31,46,236 26,53,00,000 96,78,46,235 Nill 120,23,48,430 1,86,27,390 Nill the to rail consists on Nill ss and Nill ss and Nill	mount in Rupee As 31st Merch, 200 123,31,46,20 123,31,46,20 1,35,10,9 151,97,11,26 6,76,10,33 91,07,38
As per last Balance Sheet 44,48,956 40,41,854 a) Bills Discounted Nii 2,72,9	For Agiwal & Associates Chartered Accountants P.C.Agiwal Partner Date: 30th June,2001 Place: New Delhi SCHEDULES TO BALANCE SHEET AS AT 31ST MAJ SCHEDULE 1 SHARE CAPITAL AUTHORISED CAPITAL 5,00,00,000 Equity Shares of Rs.10/- each Previous year 2,50,00,000 Equity shares of Rs. 10/-each) SSUED CAPITAL 5,02,62,500 Equity Shares of Rs.10/- each Previous year 1,37,32,500 Equity shares of Rs.10/-each) SUBSCHIBED & PAID-UP CAPITAL 1,97.59,000 Equity Shares of Rs.10/- each 2,97.59,000 Equity Shares 3,98.10/- each) 3,97.59,000 Equity Shares 3,98.10/- each aggregating 3,98.26530000/- issued as bonus shares during the 4,98.26530000/- issued as bonus shares during the 4,98.265300000/- issued as bonus shares during the 4,98.26530000/- issued as bonus shares during the 5.046EDULE 2 RESERVES & SURPLUS 1) GEMERAL RESERVE A per last Balance Sheet Lass: Transfer to Profit and Loss A/c Add: Transfer from Profit and Loss A/c	As at st March, 2001 50,00,00,000 40,26,25,000 12,22,250 39,91,72,250 28,86,05,160 3,95,51,921 0	As at 31st Merch, 2000 25,00,00,000 13,73,25,000 13,26,50,000 12,22,250 13,38,72,250 25,36,05,160 0 1,50,00,000	SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares of Share Premium Total (c) Of the above amount amount of Rs.4,76,6; premium received or d) SURPLUS Grand Total (a) to (SCHEDULE 3: SECUR a) Working Capital Fac i) Working Capital ii) Cash Credit Fa (Secured by hypothe Lasse and Stock on Lease and Hire Purc this, the facilities are security of two prope guarantee of some of b) Term Loans from Fin (Secured by hypoth by assignment of L c) Interest accrued and	ACCOUNT Sheet s issued on capitalisation t of Rs.96,78,46,235/-, an 7,750 is relating to share in forfeited shares. (d) IED LOANS cilities from Banks I Demand Loan cility cation of the Company's Asse Hire and by the assignment of thase Receivables. In addition further secured by the collater arties of the Company and pers of the directors) nancial Institutions ecation of specific leased asset sesse Receivables)	Compari (A As at 31st March, 2001 123,31,46,236 26,53,00,000 96,78,46,235 Nill 120,23,48,430 1,86,27,390 Nill the to rail consists on Nill ss and Nill ss and Nill	mount in Rupee As 31st Merch, 200 123,31,46,20 123,31,46,20 1,35,10,9 151,97,11,26 6,76,10,33 91,07,38
To put that began to their	For Agiwal & Associates Chartered Accountants P.C.Agiwal Partner Date: 30th June,2001 Place: New Delhi SCHEDULES TO BALANCE SHEET AS AT 31ST MAJ SCHEDULE 1 SHARE CAPITAL 6,00,00,000 Equity Shares of Rs.10/- each Previous year 2,50,00,000 Equity shares of Rs. 10/-each) SSUED CAPITAL 6,02,62,500 Equity Shares of Rs.10/- each Previous year 1,37,32,500 Equity shares of Rs.10/-each 1,97.59,000 Equity Shares of Rs.10/- each 1,97.59,000 Equity Shares 1,97.50,000 Equity Sh	As at st March, 2001 50,00,00,000 40,26,25,000 12,22,250 39,91,72,250 28,86,05,160 3,95,51,921 0	As at 31st Merch, 2000 25,00,00,000 13,73,25,000 13,26,50,000 12,22,250 13,38,72,250 25,36,05,160 0 1,50,00,000	SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares of Share Premium Total (c) Of the above amount amount of Rs. 4,76,6* premium received or d) SURPLUS Grand Total (a) to (SCHEDULE 3: SECUR a) Working Capital ii) Cash Credit Fa (Secured by hypothe Lease and Stock on Lease and Hire Purc this, the facilities are security of two prope guarantee of some o b) Term Loans from Fir (Secured by hypoth by assignment of L c) Interest accrued and Total	ACCOUNT Sheet s issued on capitalisation t of Rs.96,78,46,235/-, an 7,750 is relating to share in forfeited shares. (d) IED LOANS cilities from Banks I Demand Loan cility cation of the Company's Asse Hire and by the assignment of thase Receivables. In addition further secured by the collater of the correct by the collater of the directors in the directors in the directors of the Company's Asse	Compari (A As at 31st March, 2001 123,31,46,236 26,53,00,000 96,78,46,235 Nill 120,23,48,430 1,86,27,390 Nill the to rail consists on Nill ss and Nill ss and Nill	mount in Rupee As 31st Merch, 200 123,31,46,20 123,31,46,20 1,35,10,9 151,97,11,26 6,76,10,33 91,07,38
	For Agiwal & Associates Chartered Accountants P.C. Agiwal Partner Part	As at at March, 2001 50,00,00,000 40,26,25,000 12,22,250 36,91,72,250 26,86,05,160 3,85,51,921 0 23,00,53,239	As at 31st Merch, 2000 25,00,00,000 13,73,25,000 13,26,50,000 12,22,250 13,38,72,250 25,36,05,160 0,1,50,00,000 26,86,05,160	SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares of Share Premium Total (c) Of the above amount amount of Rs.4,76,61 premium received or d) SURPLUS Grand Total (a) to (SCHEDULE 3: SECUR a) Working Capital Fac i) Working Capital ii) Cash Credit Fa (Secured by hypothe Lasse and Stock on Lease and Hire Purc this, the facilities are security of two prope guarantee of some o b) Term Loans from Fir (Secured by hypothe by assignment of L c) Interest accrued and Total SCHEDULE 4 UNSECU	ACCOUNT Sheet s issued on capitalisation t of Rs.96,78,46,235/-, an 7,750 is relating to share in forfeited shares. (d) IED LOANS cilities from Banks I Demand Loan cility cation of the Company's Asse Hire and by the assignment of thase Receivables. In addition further secured by the collater of the correct by the collater of the directors in the directors in the directors of the Company's Asse	(A As at 31st March, 2001 123,31,46,235 26,53,00,000 96,78,46,235 Nill 120,23,48,430 1,86,27,390 Nill ts on the loor all l	mount In Rupee As 31st Merch, 200 123,31,46,22 1,35,10,94 151,97,11,25 6,76,10,35 91,07,35 2,78,33,26 26,78,61 10,772,29,61
The state of the s	For Agiwal & Associates Chartered Accountants C.C.Agiwal Partner Patter: 30th June,2001 Place: New Delhi SCHEDULES TO BALANCE SHEET AS AT 31ST MAI SCHEDULE I SHARE CAPITAL AUTHORISED CAPITAL 5,00,00,000 Equity Shares of Rs.10/- each Previous yeer 2,50,000,000 Equity shares of Rs.10/-each) SSUED CAPITAL 5,02,62,500 Equity Shares of Rs.10/- each Previous year 1,37,32,500 Equity shares of Rs.10/-each) SSUED CAPITAL 5,37,95,000 Equity Shares of Rs.10/- each uilty paid up for cash Previous year 1,32,65,000 Equity Shares of Rs.10/- each) Acd: Amount forfeited on 4,67,500 equity shares Previous year 4,67,500 equity shares SCHEDULE 2 RESERVES & SURPLUS O GENERAL RESERVE As per last Balance Sheet Less: Transfer from Profit and Loss A/c Add: Transfer from Profit and Loss A/c Total (a) STATUTORY RESERVE As per last Balance Sheet	As at st March, 2001 S0,00,00,000 40,26,25,000 39,79,50,000 12,22,250 38,91,72,250 28,86,05,190 3,95,51,921 0 23,00,53,239 44,48,956	As at 31st Merch, 2000 25,00,00,000 13,73,25,000 13,26,50,000 12,22,250 13,38,72,250 25,36,05,160 0 1,50,00,000 26,86,05,160 40,41,854	SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares of Share Premium Total (c) Of the above amount amount of Rs. 4,76,6' premium received or d) SURPLUS Grand Total (a) to (SCHEDULE 3: SECUR a) Working Capital ii) Cash Credit Fa (Secured by hypothe Lasse and Hire Purc this, the facilities are security of two prope guarantee of some o b) Term Loans from Fir (Secured by hypothe by assignment of L c) Interest accrued and Total SCHEDULE 4 UNSECU a) Bills Discounted	ACCOUNT Sheet s issued on capitalisation t of Rs.96,78,46,235/-, an 7,750 is relating to share in forfeited shares. (d) IED LOANS cilities from Banks I Demand Loan cility cation of the Company's Asse Hire and by the assignment of thase Receivables. In addition further secured by the collater of the correct by the collater of the directors in the directors in the directors of the Company's Asse	Compari (A As at	mount in Rupes As. 31st March, 200 123,31,46,23 1,35,10,99 151,97,11,25 6,76,10,35 91,07,35 2,78,33,26 26,78,61 10,72,29,63
Total (b) 44,48,956 44,48,956 Total 3,29,44,283 6,02.3	For Agiwal & Associates Chartered Accountants P.C. Agiwal Partner Part	As at at March, 2001 50,00,00,000 40,26,25,000 12,22,250 36,91,72,250 26,86,05,160 3,85,51,921 0 23,00,53,239	As at 31st Merch, 2000 25,00,00,000 13,73,25,000 13,26,50,000 12,22,250 13,38,72,250 25,36,05,160 0,1,50,00,000 26,86,05,160	SCHEDULE 2 CONTD c) SHARE PREMIUM As per last Balance S Less: Bonus Shares of Share Premium Total (c) Of the above amount amount of Rs. 4,76,6' premium received or d) SURPLUS Grand Total (a) to (SCHEDULE 3: SECUR a) Working Capital ii) Cash Credit Fa (Secured by hypothe Lase and Stock on Lease and Hire Purc this, the facilities are security of two prope guarantee of some o b) Term Loans from Fir (Secured by hypothe by assignment of to c) Interest accrued and Total SCHEDULE 4 UNSECU a) Bills Discounted b) Adjustable deposits	ACCOUNT Sheet s issued on capitalisation t of Rs.96,78,46,235/-, an 7,750 is relating to share in forfeited shares. (d) IED LOANS cilities from Banks I Demand Loan cility cation of the Company's Asse Hire and by the assignment of thase Receivables. In addition further secured by the collater of the correct by the collater of the directors in the directors in the directors of the Company's Asse	Compari (A As at	mount in Rupes As. 31st March, 200 123,31,46,23 1,35,10,94 151,97,11,25 6,76,10,35 91,07,35 2,78,33,26 26,78,61 10,72,29,61 3,29,44,28