

MODI SPINNING & WEAVING MILLS CO. LTD.

BALANCE SHEET

AS AT 31ST MARCH, 2000

DESCRIPTION	Per Schedule	As At 31.3.2000	As At 31.3.1999
		Rs.	Rs.
SOURCES OF FUNDS			
Shareholders' Funds			
(a) Share Capital	1	5,32,90,403	5,32,90,403
(b) Reserves & Surplus	2	<u>32,06,93,507</u>	<u>32,06,93,507</u>
		37,39,83,910	37,39,83,910
Loan Funds			
(a) Secured Loans	3	41,71,13,025	66,97,91,654
(b) Unsecured Loans	4	<u>2,55,66,362</u>	<u>2,55,66,362</u>
		44,26,79,387	69,53,58,016
Total Funds Employed		<u>81,66,63,297</u>	<u>1,06,93,41,926</u>
APPLICATION OF FUNDS			
Fixed Assets			
(a) Gross Block	5	47,99,15,134	47,63,38,494
(b) Less : Depreciation		<u>19,24,30,712</u>	<u>14,06,28,399</u>
(c) Net Block		28,74,84,422	33,57,10,095
Investments	6	2,32,31,937	2,32,31,937
Net Current Assets			
(a) Current Assets, Loans & Advances	7	17,01,29,540	20,18,40,741
(b) Less : Current Liabilities & Provisions	8	<u>56,48,42,202</u>	<u>39,66,22,428</u>
		(—) 39,47,12,662	(—) 19,47,81,687
Miscellaneous Expenditure (To the extent not written off or adjusted)			
Deferred Revenue Expenditure		20,52,623	13,27,937
Profit & Loss Account		89,86,06,977	90,38,53,644
Total Assets (Net)		<u>81,66,63,297</u>	<u>1,06,93,41,926</u>
Accounting Policies, Contingent Liabilities & Notes	16		

As per our report of
even date attached

For P.R. Mehra & Co.,
Chartered Accountants

ASHOK MALHOTRA
Partner

O.P. Setia
Chairman

Rajendra Sharma
Dy. Company Secretary

K.N. Modi
Satish Kumar Modi
Managing Directors

Place : New Delhi
Dated : 27th November, 2000

MODI SPINNING & WEAVING MILLS CO. LTD.

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2000

DESCRIPTION	Per Schedule		This Year	Previous Year
			Rs.	Rs.
INCOME				
Sales and Services	9	44,99,17,795		30,74,18,984
Other Income	10	<u>1,62,34,071</u>		<u>2,30,49,688</u>
			46,61,51,866	33,04,68,672
EXPENDITURE				
Materials, Manufacturing and Others	11	36,03,11,581		24,91,01,410
Personnel	12	4,49,18,081		3,32,16,014
Excise Duty		47,91,898		4,10,680
Administration and Interest	13	15,73,66,245		9,43,89,089
Selling	14	1,96,90,642		67,55,886
Depreciation		<u>63,41,544</u>		<u>1,73,59,438</u>
			59,34,19,991	40,12,32,517
Loss for the year before tax and extra ordinary items			12,72,68,125	7,07,63,845
Add: Income-tax paid in earlier years			—	2,28,747
Loss for the year after tax but before extra ordinary items			12,72,68,125	7,09,92,592
Add : Depreciation for earlier years (Note 7(a) of Schedule 16)			4,65,45,479	—
Extra Ordinary Items (Expenses)	15 (A)		<u>5,76,66,193</u>	—
			23,14,79,797	7,09,92,592
Less : Extra Ordinary Items (Income)	15 (B)		<u>23,67,26,464</u>	—
Net Profit/Loss for the year after extra ordinary items			52,46,667	(—) 7,09,92,592
Less : Transfer from Investment Allowance Reserve			—	9,75,000
Net Profit/Loss for the year after appropriation			52,46,667	(—) 7,00,17,592
Loss brought forward from previous year			<u>90,38,53,644</u>	<u>83,38,36,052</u>
Loss carried over to Balance Sheet			<u>89,86,06,977</u>	<u>90,38,53,644</u>

As per our report of
even date attached

For P.R. Mehra & Co.,
Chartered Accountants

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Partner

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