

Balance Sheet as at 31st March, 2005

| | Schedule No. | As at 31st March, 2005 Rs. lacs | As at 31st March, 2004 Rs. lacs |
|--|-----------------|---------------------------------------|---------------------------------------|
| SOURCES OF FUNDS | | | |
| Shareholders' Funds | | | |
| (a) Share Capital | 1 | 1845.37 | 1845.37 |
| (b) Reserves and Surplus | 2 | 22675.49 | 20792.85 |
| | | 24520.86 | 22638.22 |
| Loan Funds | | | |
| (a) Secured | 3 | 4390.82 | 6122.27 |
| (b) Unsecured | | 486.42 | 654.94 |
| Total | | 29398.10 | 29415.43 |
| APPLICATION OF FUNDS | | | |
| Fixed Assets | | | |
| (a) Gross Block | 4 | 25776.82 | 26417.75 |
| (b) Less: Depreciation | | 6223.06 | 5866.16 |
| (c) Net Block | | 19553.76 | 20551.59 |
| (d) Capital Work-in-Progress | | 793.60 | 104.66 |
| | | 20347.36 | 20656.25 |
| Investments | | | |
| | 5 | 4958.63 | 4980.63 |
| Current Assets, Loans and Advances | | | |
| (a) Inventories | 6 | 1194.16 | 1115.65 |
| (b) Sundry Debtors | | 734.05 | 821.91 |
| (c) Cash and Bank Balances | | 199.44 | 349.70 |
| (d) Loans and Advances | | 5317.81 | 4992.74 |
| | | 7445.46 | 7280.00 |
| Less: Current Liabilities and Provisions | | | |
| (a) Liabilities | 7 | 2652.71 | 4705.00 |
| (b) Provisions | | 700.64 | 609.68 |
| | | 3353.35 | 5314.68 |
| Net Current Assets | | | |
| | | 4092.11 | 1965.32 |
| Miscellaneous Expenditure | | | |
| (To the extent not written off or adjusted) | | — | 40.00 |
| Debit Balance in Profit & Loss Account | | — | 4430.49 |
| Deduct: Balance in General Reserve as per contra | | — | (2657.26) |
| | | — | 1773.23 |
| Total | | 29398.10 | 29415.43 |
| SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS | | | |
| | 12 | | |

This is the Balance Sheet referred to in our Report of even date

For Deloitte Haskins & Sells
Chartered Accountants
M.K. Ananthanarayanan
Partner

Kolkata
28th July, 2005

S. Samuel
Director

Prabhakar Dev
Managing Director

P.A. Krishnamoorthy
Company Secretary

Profit and Loss Account for the Year Ended 31st March, 2005

| | Schedule No. | For the Year Ended 31st March, 2005 Rs. lacs | For the Year Ended 31st March, 2004 Rs. lacs |
|---|-----------------|---|---|
| INCOME | | | |
| Sales | | 13153.65 | 12059.80 |
| Services - Contract Jobs & Others | | 538.67 | 886.93 |
| Sale of Rubber / Grevillea Trees | | 582.27 | 654.99 |
| Other Income | 8 | 380.72 | 251.98 |
| | | 14655.31 | 13853.70 |
| Add: Increase in Stock | 9 | 66.48 | 55.97 |
| | | 14721.79 | 13909.67 |
| EXPENDITURE | | | |
| Cultivation, Manufacture and Operating Expenses | 10 | 11286.81 | 11188.75 |
| Selling and Other Expenses | 11 | 1588.93 | 1898.39 |
| Depreciation | | 269.31 | 299.64 |
| | | 13145.05 | 13386.78 |
| Profit Before Tax & Exceptional Item | | 1576.74 | 522.89 |
| Add: Exceptional Item | | | |
| Profit on sale of Property | | 3265.95 | - |
| Profit Before Tax & After Exceptional Item | | 4842.69 | 522.89 |
| Provision for Tax | | 77.00 | - |
| Profit After Tax | | 4765.69 | 522.89 |
| Surplus / (Deficit) brought forward from previous year | | (4430.49) | (4953.38) |
| Profit available for appropriation | | 335.20 | (4430.49) |
| APPROPRIATIONS | | | |
| Proposed Dividend | | 184.55 | - |
| Corporate Dividend Tax | | 25.88 | - |
| | | 210.43 | - |
| Surplus / (Deficit) carried to Balance Sheet | | 124.77 | (4430.49) |
| Basic & Diluted Earnings Per Share (Face Value of Rs. 10/- each) (Rs.) | | 25.82 | 2.84 |
| SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS | 12 | | |

This is the Profit and Loss Account referred to in our Report of even date

For Deloitte Haskins & Sells
Chartered Accountants
M.K. Ananthanarayanan
Partner

Kolkata
28th July, 2005

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