

**Abstract of the Balance Sheet as at 31.03.2004 and Company's General Business Profile as per Part IV of Schedule VI (amended) to the Companies Act, 1956.**

I) Registration Details :			
Registration Number		1540	1,540
State Code		21	21
Balance Sheet Date		31.03.2004	30.06.2003
II) Capital raised during the year			
		Current year	Previous year
		Rs	Rs
Public issue		Nil	Nil
Rights issue		Nil	Nil
Bonus issue		Nil	Nil
Private placements		Nil	Nil
III) Position of mobilisation and deployment of funds			
Total liabilities		1,054,201,371	970,426,869
Total assets		1,054,201,371	970,426,869
Sources of funds			
Paid-up capital		37,856,735	37,856,735
Reserves and Surplus		221,296,862	216,542,228
Secured loans		247,717,452	261,729,920
Unsecured loans		86,838,186	86,689,762
Application of funds			
Net fixed assets		192,502,722	163,993,286
Investments		31,501	31,501
Net current assets		406,039,045	432,942,112
Miscellaneous expenditure		9,357,790	14,154,482
Deferred Tax Liability (net)		14,221,823	8,302,736
Accumulated losses		Nil	Nil
IV) Performance of the Company			
Turnover (including other income)		1,328,994,611	1,595,802,595
Total expenditure		1,302,335,461	1,576,665,756
Profit before tax		22,567,021	13,680,666
Profit after tax		14,913,094	14,579,836
Earning per share in Rupees		3.94	3.85
Dividend rate percentage		20%	20%
V) Generic names of three principal products of the Company			
Item code number	320890.02 / 03	Product description	Synthetic Enamels
Item code number	320890.09	Product description	Epoxy Finishes
Item code number	320990.02	Product description	Acrylic Washable Distemper

For CHATURVEDI & PARTNERS

Chartered Accountants

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A. K. DUBEY

Partner

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Mumbai

4th June 2004