

KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

Balance Sheet as at

| 31st March, 2002 Rs. | LIABILITIES | | 31st March, 2003 Rs. |
|-------------------------|---------------------------------------|-----------------|-------------------------|
| | | Schedule | |
| 3,85,84,400 | Share Capital | 1 | 3,85,84,400 |
| 5,04,21,48,341 | Reserves and Surplus | 2 | 5,51,15,55,236 |
| 1,20,43,06,665 | Secured Loans | 3 | 1,08,55,33,138 |
| 22,88,91,159 | Unsecured Loans | 4 | 3,78,78,713 |
| 2,29,03,49,676 | Current Liabilities and Provisions | 5 | 2,27,48,84,112 |
| -- | Deferred Tax Liability (Net) | | 24,66,056 |
| <u>8,80,42,80,241</u> | | | <u>8,95,09,01,655</u> |

Notes to Accounts

23

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

Schedules referred to above form an integral part of the Balance Sheet.

KOLKATA
3rd September, 2003.

S. K. DEB
Partner
For and on behalf of
PRICE WATERHOUSE
Chartered Accountants

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

31st March, 2003

| 31st March, 2002 Rs. | A S S E T S | | 31st March, 2003 Rs. |
|-------------------------|---------------------------------------|------------------------|-------------------------|
| | | <u>Schedule</u> | |
| 23,73,99,293 | Fixed Assets | 6 | 20,99,99,179 |
| 56,85,03,227 | Investments | 7 | 55,75,10,689 |
| 7,99,83,77,721 | Current Assets, Loans and Advances | 8 | 8,18,33,91,787 |
| 8,80,42,80,241 | | | 8,95,09,01,655 |

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S. K. MAHAJAN
Vice President & Secretary

On behalf of the Board of Directors

I. M. THAPAR
Chairman & Managing Director

V. M. THAPAR
Vice Chairman & Jt. Managing Director

Himmat Singh
Anup Singh
P. L. Agarwal | Directors

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

Profit and Loss Account for the year ended

| 2001-2002 Rs. | | | 2002-2003 Rs. |
|-----------------------|--|---|-----------------------|
| | Schedule | | |
| 5,87,45,086 | To Opening Stock etc. | 9 | 5,93,79,247 |
| 1,52,88,57,732 | " Purchase etc. | 10 | 1,39,76,00,878 |
| 59,33,70,069 | " Manufacturing, Excavation concreting, etc. expenses | 11 | 74,73,59,233 |
| 30,80,12,359 | " Payments to and Provision for Employees | 12 | 34,70,50,977 |
| 13,48,58,053 | " Administration and other charges | 13 | 13,29,79,611 |
| 25,10,565 | " Selling and Distribution expenses | 14 | 50,03,776 |
| 9,58,31,545 | " Interest and Financing charges | 15 | 10,49,50,608 |
| + 38,43,60,924 | " Bad Debts, Advances etc. written off | 16 | 26,00,100 |
| 3,622 | " Assets written off/discarded | | 822 |
| 10,000 | " Directors' fees | | 11,000 |
| | 5,73,38,229 | " Depreciation | 4,72,62,027 |
| | 1,31,328 | Less: Transferred From Revaluation Reserve | 1,31,328 |
| 5,72,06,901 | | | 4,71,30,699 |
| 2,92,23,486 | " Managing Director's Commission | 17 | 4,40,49,180 |
| 2,37,20,516 | " Jt. Managing Director's Commission | 17 | 4,41,99,285 |
| 5,00,000 | " Other Directors' Commission | 17 | 5,00,000 |
| 2,85,44,539 | " Provision for Doubtful Debts | | 1,00,00,000 |
| 4,00,00,000 | " Provision for Diminution in value of Investment | | - |
| 50,17,20,902 | " Profit before Tax items and Taxation | | 83,50,62,687 |
| <u>3,78,74,76,299</u> | | | <u>3,77,78,78,103</u> |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

31st March, 2003

| 2001-2002 Rs. | | 2002-2003 Rs. |
|-----------------------|---|-----------------------|
| | Schedule | |
| 1,64,57,67,086 | By Sales | 1,50,03,81,060 |
| 79,99,01,158 | " Contract Realisation | 1,01,60,89,602 |
| 5,93,79,247 | " Closing Stock | 5,99,79,094 |
| 40,51,68,134 | " Income from Investments and other interest | 37,83,18,093 |
| 39,47,83,909 | " Income on Loading and Unloading | 30,06,15,365 |
| 48,24,76,765 | " Other Income | 52,21,60,645 |
| -- | " Provision for Doubtful Debts written back | 3,34,244 |
| 3,78,74,76,299 | | 3,77,78,78,103 |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

Profit and Loss Account for the year

| 2001-2002 Rs. | | 2002-2003 Rs. |
|------------------------|--|---------------------|
| <u>Schedule</u> | | |
| 35,00,00,000 | To Provision for Current Taxation | 35,00,00,000 |
| -- | " Provision for Deferred Taxation | 8,58,406 |
| 15,17,20,902 | " To Profit After Tax | 48,42,04,281 |
| <u>50,17,20,902</u> | | <u>83,50,62,687</u> |
| -- | " Transfer to Capital Reserve | 20,73,210 |
| 16,50,00,000 | " Transfer to General Reserve | 45,16,07,650 |
| 1,15,75,320 | " Interim Dividend | --- |
| -- | " Proposed Dividend | 1,15,75,320 |
| -- | " Tax on Proposed Dividend | 14,83,088 |
| + 11,80,683 | " Tax on Interim Dividend | -- |
| 20,54,657 | " Balance Carried to Balance Sheet (Schedule 2) | 1,95,19,670 |
| <u>17,98,10,660</u> | | <u>48,62,58,938</u> |
| 393.21 | Basic and Diluted Earnings Per Share (Refer Note 16 on Schedule 23) | 1254.92 |

Notes to Accounts 23

This is the Profit & Loss Account referred to in our report of even date.

Schedules referred to above form an integral part of Profit and Loss Account

Kolkata
3rd September, 2003.

S. K. DEB
Partner
For and on behalf of
PRICE WATERHOUSE
Chartered Accountants

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

31st March 2003

| 2001-2002 Rs. | | 2002-2003 Rs. |
|---------------------|--|---------------------|
| | Schedule | |
| 50,17,20,902 | By Profit before Tax | 83,50,62,687 |
| <u>50,17,20,902</u> | | <u>83,50,62,687</u> |
| 15,17,20,902 | " By Profit after Tax | 48,42,04,281 |
| 2,40,64,375 | " By Transfer from Reserve for Doubtful Debts | -- |
| 40,25,383 | " Balance as per last Account | 20,54,657 |
| <u>17,98,10,660</u> | | <u>48,62,58,938</u> |

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S. K. MAHAJAN
Vice President & Secretary

On behalf of the Board of Directors

I. M. THAPAR
Chairman & Managing Director

V. M. THAPAR
Vice Chairman & Jt. Managing Director

Himmat Singh
Anup Singh
P. L. Agarwal | Directors

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 1

| 31st March, 2002 Rs. | | 31st March, 2003 Rs. |
|-------------------------|--|-------------------------|
| | SHARE CAPITAL : | |
| | Authorised : | |
| <u>5,00,00,000</u> | 500000 Ordinary Shares of Rs. 100/- each | <u>5,00,00,000</u> |
| | Issued, Subscribed and Paid up- | |
| 3,85,84,400 | 385844 Ordinary shares of Rs. 100/- each fully paid up | 3,85,84,400 |
| | Of the above, 20550 ordinary shares were allotted as fully paid up pursuant to contracts / scheme of amalgamation without payment being received in cash. | |
| <u>3,85,84,400</u> | | <u>3,85,84,400</u> |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 2

| 31st March, 2002 Rs. | | 31st March, 2003 Rs. |
|--|---|-------------------------|
| RESERVES AND SURPLUS : | | |
| (I) CAPITAL RESERVES : | | |
| | (a) Pre-merger reserves arising from various amalgamations as per last account. | |
| 1,19,33,462 | | 1,19,33,462 |
| | (b) Central Government Subsidy As per last account | |
| 4,74,273 | | 4,74,273 |
| | (c) Other Capital Reserve : | |
| | 57,44,874 As per last account | 57,44,874 |
| | -- Added during the year | 20,73,210 |
| 57,44,874 | | 78,18,084 |
| (II) CAPITAL REDEMPTION RESERVE : | | |
| | Reserve arising from various amalgamations as per last account | |
| 26,79,200 | | 26,79,200 |
| (III) SECURITIES PREMIUM | | |
| | As per last account | |
| 28,14,333 | | 28,14,333 |
| 2,36,46,142 | Carried over | 2,57,19,352 |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 2 (Continued)

| 31st March, 2002 Rs. | | 31st March, 2003 Rs. |
|-------------------------|---|-------------------------|
| 2,36,46,142 | Brought forward | 2,57,19,352 |
| | (IV) INVESTMENT ALLOWANCE RESERVE : | |
| | Transferred from Thapar Intrafor Company of India Ltd. - on amalgamation. | |
| 68,55,000 | As per last account | 68,55,000 |
| | (V) REVALUATION RESERVE : | |
| | Transferred from Bharat Westfalia Ltd.on amalgamation | |
| | As per last account | 95,92,542 |
| | Less: Set off against depreciation (Note 1(c)(iv) on Schedule 23) | 1,31,328 |
| 97,23,870 | | 95,92,542 |
| 1,31,328 | | 1,31,328 |
| 95,92,542 | | 94,61,214 |
| 4,00,93,684 | Carried over | 4,20,35,566 |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 2 (Continued)

| 31st March, 2002 Rs. | | 31st March, 2003 Rs. |
|-------------------------|--|-------------------------|
| 4,00,93,684 | Brought forward | 4,20,35,566 |
| | (VI) GENERAL RESERVE : | |
| 4,83,50,00,000 | As per last account | 5,00,00,00,000 |
| -- | Less : Adjustment for Deferred Tax Liabilities (net) (Note 19 on Schedule 23) | 16,07,650 |
| <u>4,83,50,00,000</u> | | <u>4,99,83,92,350</u> |
| 16,50,00,000 | Add : Transferred from Profit and Loss Account | 45,16,07,650 |
| <u>5,00,00,00,000</u> | | <u>5,45,00,00,000</u> |
| | (VII) RESERVE FOR DOUBTFUL DEBTS, ADVANCES ETC. | |
| 2,40,64,375 | As per last account | -- |
| -- | Less : Transferred to Profit and Loss Account | -- |
| <u>2,40,64,375</u> | | <u>--</u> |
| | (VIII) SURPLUS AS PER PROFIT AND LOSS ACCOUNT | |
| 20,54,657 | | 1,95,19,670 |
| <u>5,04,21,48,341</u> | | <u>5,51,15,55,236</u> |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 3

31st March, 2002
Rs.

31st March, 2003
Rs.

SECURED LOANS :

From Banks :

(i) Overdrafts on Current Accounts

a) Secured against pledge /
hypothecation of stocks of
paper, stationery etc.

| | | | |
|--|----------|---------------------------|----------|
| | 6,10,394 | Oriental Bank of Commerce | 6,13,799 |
|--|----------|---------------------------|----------|

b) Secured by pledge of
Fixed Deposit receipts.

| | | | |
|--|--------------|---|--------------|
| | 23,97,59,329 | The Hongkong and Shanghai Banking Corporation Ltd. | 11,86,03,507 |
|--|--------------|---|--------------|

| | | | |
|--|--------------|----------------|-------------|
| | 10,00,00,000 | B.N.P. Paribas | 9,98,98,317 |
|--|--------------|----------------|-------------|

34,03,69,723

21,91,15,623

34,03,69,723

Carried over

21,91,15,623

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 3 (Continued)

| 31st March, 2002 Rs. | | 31st March, 2003 Rs. |
|-------------------------|--|-------------------------|
| | SECURED LOANS (Continued) | |
| 34,03,69,723 | Brought forward | 21,91,15,623 |
| | (ii) Short Term Loan from Bank (Secured by Pledge of Fixed deposit receipts) | |
| | Hongkong and Shanghai Banking Corporation Ltd. | 70,00,00,000 |
| 85,00,00,000 | B. N. P. Paribas | 16,00,00,000 |
| | Interest accrued and due on short term loan and overdraft from Bank | 29,40,528 |
| 1,35,69,315 | | |
| | (iii) Loan from Banks (Secured by hypothecation of Cars) | |
| 3,67,627 | | 34,76,987 |
| <u>1,20,43,06,665</u> | | <u>1,08,55,33,138</u> |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 4

| 31st March, 2002 Rs. | | 31st March, 2003 Rs. |
|-------------------------|--|-------------------------|
| | UNSECURED LOANS : | |
| 18,39,49,319 | Temporary Overdraft from Banks | 1992316 |
| 17,20,000 | Loans from bodies corporate (Repayable on Demand) | 17,20,000 |
| 3,40,03,458 | Security Deposits (from Selling Agents/Dealers and others) | 3,39,63,356 |
| 1,44,032 | Interest accrued and due on Unsecured loans and Security Deposits | 1,55,691 |
| 50,350 | Employees' Security Deposits under contract of service | 47,350 |
| | Term Loan - | |
| | Indian Renewable Energy Development Agency Limited (guaranteed by the bankers, The Hongkong and Shanghai Banking Corporation Ltd.) (Repaid during the year) | - |
| 22,88,91,159 | | 3,78,78,713 |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 5

| 31st March, 2002 Rs. | | 31st March, 2003 Rs. |
|-------------------------|--|-------------------------|
| | CURRENT LIABILITIES AND PROVISIONS : | |
| | A) Current Liabilities : | |
| 98,36,849 | Acceptances | 25,70,528 |
| 1,13,07,96,919 | Sundry Creditors (Notes 2 and 3 on Schedule 23 and Note (a) below) | 1,09,15,77,245 |
| 2,03,96,571 | Advance against supplies/ Contract etc. (Note 12 on Schedule 23) | 3,09,15,224 |
| 60,103 | Investor Education and Protection Fund shall be credited by the following amount, namely (Note (b) below) | |
| | Unpaid Dividend | 34,213 |
| | B) Provisions : | |
| 1,12,61,49,859 | Provision for Taxation | 1,13,28,25,526 |
| 31,09,375 | Provision for Gratuity | 39,02,968 |
| - | Proposed Dividend | 1,15,75,320 |
| - | Tax on Proposed Dividend | 14,83,088 |
| 2,29,03,49,676 | | 2,27,48,84,112 |

- Notes :** a) Includes Rs. 3,67,005/- (Previous year Rs. 13,15,343/-) on account of outstanding instalment under Finance Lease.
b) No amount was due for deposit as at 31st March, 2003

KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

FIXED ASSETS :

GROSS BLOCK (Cost / Valuation)

| Assets at 31st March | As at 31st March, 2002 | Additions during the year | Sales/Adjustments during the year | As 2003 |
|--|---------------------------|------------------------------|--------------------------------------|-----------------------|
| | Rs. | Rs. | Rs. | Rs. |
| Land (Free hold) (Including Development Expenditure) | 1,43,42,388 | --- | 55,050 | 1,42,87,338 |
| Land (Mining Rights) | 24,35,143 | --- | --- | 24,35,143 |
| Land (Lease Hold) (Note 1 (c) (ii) on Schedule 23) | 21,93,398 | 7,71,000 | --- | 29,64,398 |
| Free Hold Land and Buildings | 16,38,21,243 | 34,14,229 | 11,65,540 | 16,60,69,932 |
| + Plant and Machinery, Equipments etc. | 81,64,57,466 | 61,98,389 | 1,43,42,542 | 80,83,13,313 |
| Furniture and Fixtures | <u>1,19,16,189</u> | <u>8,62,375</u> | <u>1,85,152</u> | <u>1,25,93,412</u> |
| Vehicles and Cycles | <u>5,96,01,633</u> | <u>1,09,15,426</u> | <u>50,57,367</u> | <u>6,54,59,692</u> |
| Total : | <u>1,07,07,67,460</u> | <u>2,21,61,419</u> | <u>2,08,05,651</u> | <u>1,07,21,23,228</u> |
| 31st March, 2002 | 1,07,51,70,112 | 1,83,35,613 | 2,27,38,265 | 1,07,07,67,460 |

Notes :

- Land (Freehold) includes Rs.213559 for which conveyance deeds are yet to be executed.
- Land, Building and certain items of Plant and Machinery of Bharat Westfalia Division acquired on amalgamation (effective from April, 1992) were revalued as on 31st March, 1991 by an approved valuer on replacement cost basis after taking into account usage with a resultant increase of Rs. 21042660/- credited to Revaluation Reserve.
- Net Block of Plant and Machinery as at 31st March, 2003 includes WDV aggregating Rs. 1636724/- lying with a third party.
- Vehicles acquired under Finance lease as referred to Note 11 on Schedule 23, original cost and net block were Rs. 3508080/- and Rs. 1623921 respectively.

KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 6

| D E P R E C I A T I O N | | | | N E T B L O C K | |
|--------------------------------|--------------------|---|------------------------------------|--------------------------|---------------------------|
| Upto 31st March, 2002 | For the year | On Sales/ Adjustment during the year | Written off upto March, 2003 | As at 31st March,2003 | As at 31st March, 2002 |
| Rs. | Rs. | Rs. | Rs. | Rs. | Rs. |
| -- | -- | -- | -- | 1,42,87,338 | 1,43,42,388 |
| 51,152 | -- | -- | 51,152 | 23,83,991 | 23,83,991 |
| 8,06,464 | 2,93,696 | -- | 11,00,160 | 18,64,238 | 13,86,934 |
| 8,84,13,433 | 67,05,275 | 5,02,446 | 9,46,16,262 | 7,14,53,670 | 7,54,07,810 |
| 69,22,20,647 | 3,37,06,943 | 1,36,56,429 | 71,22,71,161 | 9,60,42,152 | 12,42,36,819 |
| 99,84,216 | 5,85,169 | 1,70,087 | 1,03,99,298 | 21,94,114 | 19,31,973 |
| 4,18,92,255 | 59,70,944 | 41,77,183 | 4,36,86,016 | 2,17,73,676 | 1,77,09,378 |
| <u>83,33,68,167</u> | <u>4,72,62,027</u> | <u>1,85,06,145</u> | <u>86,21,24,049</u> | <u>20,99,99,179</u> | <u>23,73,99,293</u> |
| <u>79,73,39,385</u> | <u>5,73,38,229</u> | <u>2,13,09,447</u> | <u>83,33,68,167</u> | <u>23,73,99,293</u> | <u>23,73,99,293</u> |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

INVESTMENTS (Long Term)

| CLASS | No. | Balance as on |
|---|----------------------------------|--------------------|
| | | 31st March, 2002 |
| | | Amount (Rs.) |
| Government Securities: | | |
| 12 - year Post Office National Savings Certificates | | 5,000 |
| 12 - year National Defence Certificates (Matured) | | 1,000 |
| 12 - year National Plan Savings Certificates (including Rs. 7500/- Matured) | | 10,000 |
| 7 - year National Savings Certificates (including Rs. 4000/- Matured) | | 33,000 |
| 6 - year National Savings Certificates | | 1,000 |
| Trade Investments : | | |
| Ordinary share Fully Paid in Subsidiary Company | | |
| Cynera Investments & Holdings Limited | Ordinary Shares of Rs. 10/- each | 83,00,887 |
| | Carried over | 8,30,08,870 |
| | | <u>8,30,58,870</u> |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 7

| Purchase/Adjustments during the year | | Sales/Adjustments during the year | | Balance as on 31st March, 2003 | | TOTAL Rs. |
|---|--------------|--------------------------------------|--------------|-----------------------------------|---------------------|--------------------|
| No. | Amount (Rs.) | No. | Amount (Rs.) | No. | Amount (Rs.) | |
| -- | -- | -- | -- | -- | 5,000 | |
| -- | -- | -- | -- | -- | 1,000 | |
| -- | -- | -- | -- | -- | 10,000 | |
| -- | -- | -- | -- | -- | 33,000 | |
| -- | -- | -- | -- | -- | <u>1,000</u> | 50,000 |
| -- | -- | -- | -- | 83,00,887 | <u>8,30,08,870</u> | 8,30,08,870 |
| -- | -- | -- | -- | -- | <u> --</u> | <u>8.30,58,870</u> |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

INVESTMENTS (Long Term)

| | CLASS | No. | Balance as on |
|--|------------------------------------|-----------|------------------|
| | | | 31st March, 2002 |
| | | | Amount (Rs.) |
| | Brought forward | | 8,30,58,870 |
| Other Investments : | | | |
| 1. Ordinary Share-Fully paid | | | |
| Ballarpur Industries Ltd. | Ordinary Shares of Rs. 10/- each | 5,80,700 | 3,14,20,485 |
| Tentulia Khas Collieries Ltd. | Ordinary Shares of Rs. 10/- each | 12,500 | -- |
| JCT Ltd. | Ordinary Shares of Rs. 2.50/- each | 15,46,675 | 3,87,99,948 |
| Deoria Sugar Mills Ltd. | Ordinary Shares of Rs. 10/- each | 1,000 | 9,358 |
| Orient Engineering & Commerical Co. Ltd. | Ordinary Shares of Rs. 100/- each | 700 | 70,000 |
| Standard Refinery & Distillery Ltd. | Ordinary Shares of Rs. 10/- each | 600 | 4,300 |
| Greaves Ltd. | Equity Shares of Rs. 10/- each | 26,77,741 | 4,34,23,621 |
| Indian City Properties Ltd. | Ordinary Shares of Rs. 100/- each | 6,750 | 5,57,876 |
| Modern Agencies Ltd. | Ordinary Shares of Rs. 100/- each | 16,379 | 7,80,004 |
| Indo Pakistan Corporation Ltd. | Ordinary Shares of Rs. 100/- each | 505 | 505 |
| Raza Textiles Ltd. | Ordinary Shares of Rs. 10/- each | 15,341 | 62,364 |
| Karam Chand Thapar & Bros. Ltd. | Ordinary Shares of Rs. 10/- each | 3,58,920 | 11,19,830 |
| The Waterbase Ltd. | Equity Shares of Rs. 10/- each | 46,72,000 | 4,66,24,600 |
| Payal Electronics Pvt. Ltd. | Equity Shares of Rs. 10/- each | 5,400 | 54,000 |
| Central India Agencies Pvt.Ltd. | Ordinary Shares of Rs. 5/- each | 18,995 | 22,910 |
| ICICI Bank Ltd. | Ordinary Shares of Rs. 5/- each | 15,333 | 5,84,000 |
| Tamil Nadu Newsprint and Paper Ltd. | Ordinary Shares of Rs. 10/- each | 2,500 | 2,75,000 |
| | Carried over | | 24,68,67,671 |

KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 7 (Continued)

| Purchase/Adjustments during the year | | Sales/Adjustments during the year | | Balance as on 31st March, 2003 | | TOTAL |
|---|--------------|--------------------------------------|--------------|-----------------------------------|-----------------|---------------------|
| No. | Amount (Rs.) | No. | Amount (Rs.) | No. | Amount (Rs.) | Rs. |
| | -- | | -- | | | 8,30,58,870 |
| -- | -- | -- | -- | 5,80,700 | 3,14,20,485* | |
| -- | -- | -- | -- | 12,500 | -- | |
| -- | -- | -- | -- | 15,46,675 | 3,87,99,948* | |
| -- | -- | -- | -- | 1,000 | 9,358 | |
| -- | -- | -- | -- | 700 | 70,000* | |
| -- | -- | -- | -- | 600 | 4,300* | |
| -- | -- | -- | -- | 26,77,741 | 4,34,23,621* | |
| -- | -- | -- | -- | 6,750 | 5,57,876 | |
| -- | -- | -- | -- | 16,379 | 7,80,004 | |
| -- | -- | -- | -- | 505 | 505 | |
| -- | -- | -- | -- | 15,341 | 62,364 | |
| -- | -- | -- | -- | 3,58,920 | 11,19,830 | |
| -- | -- | -- | -- | 46,72,000 | 4,66,24,600 | |
| -- | -- | -- | -- | 5,400 | 54,000 | |
| -- | -- | -- | -- | 18,995 | 22,910 | |
| -- | -- | -- | -- | 15,333 | 5,84,000 | |
| -- | -- | -- | -- | 2,500 | <u>2,75,000</u> | 16,38,08,801 |
| | | | | | | <u>24,68,67,671</u> |

*The Board of Directors of the Company at their meeting held on 31st October, 2001 took on record, approved and ratified the provisions of Thapar Family Settlement Agreement dated 27th April, 2001 and passed the resolution for divestment and transfer of shareholding of Karam Chand Thapar & Bros. (Coal Sales) Ltd. in these Quoted/Unquoted Companies at such time deemed fit by them at the prevailing market price / at par at the time of such transfer for which appropriate action will be initiated in due course.

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

INVESTMENTS (Long Term)

| CLASS | Balance as on 31st March, 2002 | | |
|--|---|---|---------------------|
| | No. | Amount (Rs.) | |
| Brought forward | | 24,68,67,671 | |
| 2. Ordinary Shares in Joint Stock Companies - Partly Paid : | | | |
| Hindustan Commercial Bank Ltd. | Ordinary Shares of Rs. 100/- each Rs. 50/- called up 1,600 | -- | |
| Pakistan Agents Ltd. | Ordinary Shares of Rs. 100/- each Rs. 20/- called up 292 | 292 | |
| 3. Preference Share : | | | |
| Indian City Properties Ltd. | 7% Redeemable Non-Convertible Cumulative Shares of Rs.100/- each 33,00,000 | 33,00,00,000 | |
| 4. Debentures / Bonds fully paid | | | |
| + | Indian Chamber of Commerce | 8% Registered Debentures of Rs. 100/- each 6 | 600 |
| | Indian Chamber of Commerce | 8% Registered Debentures of Rs. 25/- each 6 | 150 |
| | The Waterbase Ltd. | 15% Non-convertible Debentures of Rs. 50/- each 3,26,440 | 1,37,41,500 |
| | State Bank of India | 13% Bond of Rs. 1000/- each 2,500 | 25,00,000 |
| | 5. Investment in Joint Venture | (Refer Note 15 on Schedule 23) -- | 1,74,42,644 |
| | | | <u>61,05,52,857</u> |
| | Less: Provision for Diminution in value of Investments | | 4,20,49,630 |
| | | | <u>56,85,03,227</u> |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 7 (Continued)

| Purchase/Adjustments during the year | | Sales/Adjustments during the year | | Balance as on 31st March, 2003 | | TOTAL Rs. |
|---|-----------------|--------------------------------------|--------------------|-----------------------------------|--------------|---------------------|
| No. | Amount (Rs.) | No. | Amount (Rs.) | No. | Amount (Rs.) | |
| | | | | | | 24,68,67,671 |
| -- | -- | -- | -- | 1,600 | -- | -- |
| -- | -- | -- | -- | 292 | <u>292</u> | 292 |
| -- | -- | | | 33,00,000 | | 33,00,00,000 |
| -- | -- | -- | -- | 6 | 600 | |
| -- | -- | -- | -- | 6 | 150 | |
| -- | -- | -- | -- | 3,26,440 | 1,37,41,500 | |
| -- | -- | 2,500 | 25,00,000 | -- | -- | 1,37,42,250 |
| -- | 6,38,502* | -- | 91,31,040** | -- | -- | 89,50,106 |
| | <u>6,38,502</u> | | 1,16,31,040 | | | <u>59,95,60,319</u> |
| | <u>6,38,502</u> | | <u>1,16,31,040</u> | | | <u>4,20,49,630</u> |
| | | | | | | <u>55,75,10,689</u> |

* represents Company's contribution towards expenses of Joint Venture referred to in Note 15(a) on Schedule 23.

** represents recoveries from BILT Trading and Infrastructure Limited referred to in Note 15(a) on Schedule 23.

KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

INVESTMENTS

SCHEDULE - 7 (Continued)

| | | Trade Investments | Other Investments |
|---|--|-------------------------------|----------------------------|
| Investments - At Cost/Book Value | | | |
| 31st March, 2002 Rs. | | 31st March, 2003 Rs. | 31st March, 2003 Rs. |
| 50,000 | In Government Securities | - | 50,000 |
| | In Shares : | | |
| 16,38,08,801 | Fully paid Equity Shares | - | 16,38,08,801 |
| 8,30,08,870 | Fully paid Equity Shares (In a Subsidiary) | 8,30,08,870 | - |
| 33,00,00,000 | Fully paid Preference Share | - | 33,00,00,000 |
| 292 | Partly paid Equity Shares | - | 292 |
| 1,62,42,250 | In Debentures/Bonds fully paid | - | 1,37,42,250 |
| 1,74,42,644 | In Joint Venture | - | 89,50,106 |
| <u>61,05,52,857</u> | | <u>8,30,08,870</u> | <u>51,65,51,449</u> |
| | | <u>Cost/Book Value</u> Rs. | <u>Market Value</u> Rs. |
| Officially Quoted | 16,23,19,206 | 7,41,24,239 | - |
| Quoted by Brokers | 14,12,930 | - | 19,14,650 |
| Unquoted | 42,68,78,077 | - | - |
| In Joint Venture | 89,50,106 | | |
| | <u>59,95,60,319</u> | <u>7,41,24,239</u> | <u>19,14,650</u> |
| Less: Provision for Diminution in value of Investments | | | |
| | <u>4,20,49,630</u> | | |
| | <u>55,75,10,689</u> | | |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 8

| 31st March, 2002 Rs. | | 31st March, 2003 Rs. |
|---|--|-------------------------|
| CURRENT ASSETS, LOANS AND ADVANCES : | | |
| A) Current Assets : | | |
| | Interest accrued on loans and Security Deposits etc. | |
| 44,81,37,284 | Considered good | 25,10,99,761 |
| | 64,308 Considered Doubtful | 64,308 |
| - | <u>64,308</u> Less : Provision | <u>64,308</u> - |
| 22,472 | Lease rent receivable Considered good | - |
| 5,12,44,344 | Stores and Spare parts (refer Note 1 (f) (i) on Schedule 23) | 4,93,55,316 |
| 1,88,675 | Loose Tools | 1,69,215 |
| 1,41,98,668 | Raw Materials (refer Note 1 (f) (i) on Schedule 23) | 1,65,77,996 |
| <u>51,37,91,443</u> | Carried over | <u>31,72,02,288</u> |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 8 (Continued)

| 31st March, 2002 Rs. | | 31st March, 2003 Rs. |
|-------------------------|--|-------------------------|
| 51,37,91,443 | Brought forward | 31,72,02,288 |
| | Stock-in-Trade : (refer Note 1 (f) (ii) on Schedule 23) Paper, Stationery etc. (include Stock-in-transit) Rs.2,17,01,449/- -2002 Rs.2,55,85,727/-) | 5,76,85,472 |
| 5,82,64,508 | | |
| | 2,178 | 1,713 |
| | Liquor and Spirit | |
| 10,95,458 | Works in progress (refer Note 1(f)(iii)on Schedule 23) | 22,76,871 |
| | Product Scrap : At estimated realisable value | 15,038 |
| 17,103 | | |
| | 8,94,404 | 8,66,883 |
| | Other Scrap | |
| 6,02,73,651 | | 6,08,45,977 |
| | Sundry Debtors-Unsecured Debts outstanding for a period exceeding six months | |
| 9,33,46,042 | Considered good | 11,42,19,472 |
| | Considered Doubtful | 1,63,60,907 |
| 1,57,19,091 | | |
| 66,74,11,136 | Carried over | 49,22,67,737 |
| 1,57,19,091 | | 1,63,60,907 |

KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 8 (Continued)

| 31st March, 2002 Rs. | | | 31st March, 2003 Rs. |
|-------------------------|--------------------|---|-------------------------|
| 66,74,11,136 | 1,57,19,091 | Brought forward | 1,63,60,907 |
| | <u>1,57,19,091</u> | Less Provision | <u>1,63,60,907</u> |
| - | | | - |
| | | Other debts : | |
| 2,25,72,29,343 | | Considered good | 2,34,73,40,722 |
| | 4,70,732 | Considered Doubtful | 1,00,47,560 |
| | <u>4,70,732</u> | Less : Provision | <u>1,00,47,560</u> |
| | | Cash and Bank Balances : | |
| 21,31,598 | | Cash balances in hand | 16,62,422 |
| 35,82,93,599 | | Cheques/Payorders in hand | 2,10,99,530 |
| 20,31,153 | | Remittances-in-transit | 75,79,258 |
| 87,324 | | Postage and Cash Imprest | 97,204 |
| | | Balance with Scheduled Banks : | |
| 8,11,52,686 | | i) Current Account | 4,42,96,646 |
| 96,44,541 | | ii) Export Earnings Foreign Currency Account | 1,08,98,422 |
| <u>3,37,79,81,380</u> | | Carried over | <u>3,11,43,41,941</u> |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 8 (Continued)

| 31st March, 2002 Rs. | | 31st March, 2003 Rs. |
|-------------------------|--|-------------------------|
| 3,37,79,81,380 | Brought forward | 3,11,43,41,941 |
| | iii) Employees' Security Deposit Account | |
| | 1,27,968 Fixed Deposit | 65,712 |
| | 9,755 Savings Account | 10,151 |
| 1,37,723 | | 75,863 |
| | iv) Fixed Deposits (Receipts for Rs. 2,60,37,596/- lodged as Security Deposit and Rs. 2,39,86,08,719/- pledged against guarantees/ loans) | 3,73,53,11,244 |
| 3,22,87,16,355 | | |
| | v) Savings Bank Account with Post Office (Pass Book for Rs. 13,500 lodged as Security Deposit) | 14,300 |
| 14,300 | | |
| 6,60,68,49,758 | Carried over | 6,84,97,43,348 |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 8 (Continued)

| 31st March, 2002 Rs. | | 31st March, 2003 Rs. |
|-------------------------|--|-------------------------|
| 6,60,68,49,758 | Brought forward | 6,84,97,43,348 |
| 69,376 | vi) Unclaimed Dividend Account | 43,486 |
| | B) LOANS AND ADVANCES :- | |
| | Loans to sundry companies and parties including deposit. (unsecured) | |
| 3,29,387 | Considered Good | 2,27,387 |
| 14,139 | Considered Doubtful | 20,079 |
| 14,139 | Less: Provision | 20,079 |
| | | -- |
| | Security deposit and Earnest Money (Unsecured) : | |
| 7,01,69,926 | Considered good | 9,17,67,551 |
| 5,68,519 | Considered Doubtful | 6,01,479 |
| 5,68,519 | Less : Provision | 6,01,479 |
| -- | | -- |
| 6,67,74,18,447 | Carried over | 6,94,17,81,772 |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 8 (Continued)

| 31st March, 2002 Rs. | | 31st March, 2003 Rs. |
|-------------------------|---|-------------------------|
| 6,67,74,18,447 | Brought forward | 6,94,17,81,772 |
| | Advances recoverable in cash or in kind or for value to be received (Unsecured) : | |
| 31,37,63,287 | Considered good | 26,02,18,279 |
| 1,35,76,791 | Considered doubtful | 1,29,85,002 |
| -- 1,35,76,791 | Less : Provision | 1,29,85,002 -- |
| | Sales Tax deducted | |
| 2,27,11,838 | Considered good | 1,04,58,607 |
| 3,26,190 | Balance with Excise Authorities Deposit with Port Authorities | -- |
| 51,74,249 | Considered good | 35,11,804 |
| 59,86,70,872 | Advance payment of Tax | 58,45,00,000 |
| 7,05,684 | Income Tax Refund Receivable | 7,05,684 |
| 37,96,07,154 | Tax deducted at source | 38,22,15,641 |
| <u>7,99,83,77,721</u> | | <u>8,18,33,91,787</u> |

Note : Loans and advances include

- (a) Rs. 4,63,000/- (2002 Rs. 5,25,000/-) due by an Officer of the Company, for which the schedule of repayment is yet to be worked out and lumpsum repayment is being made from time to time. Maximum amount due at any time during the year Rs.525000/-(2002 Rs.585000/-)
- (b) A sum of Rs. 5.45 crores (2002 Rs.5.45 crores) paid to KCT Bros. (Coal Sales) Staff Welfare Trust for the benefit of the employees of the Company as interest free advance to acquire a property to be extinguished by transfer of the property within a specified period as mutually agreed (the property has been taken on rent for a period of 5 years with effect from 1st October, 1998 at a monthly rent of Rs. 30000/-).

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 9

| 2001-2002 Rs. | | 2002-2003 Rs. |
|-----------------------------|-------------------------|------------------|
| OPENING STOCK ETC. : | | |
| 5,58,95,997 | Paper, Stationery, etc. | 5,82,64,508 |
| 7,87,531 | Liquor and Spirit | 2,178 |
| 20,53,729 | Works-in-Progress | 10,95,458 |
| 7,829 | Product Scrap | 17,103 |
| 5,87,45,086 | | 5,93,79,247 |

SCHEDULE - 10

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| | | |
|------------------------|-------------------------------------|----------------|
| PURCHASE ETC. : | | |
| 1,52,72,15,468 | Coal, Coke, Paper, Stationery, etc. | 1,39,72,65,803 |
| 5,73,799 | Liquor and Spirit | - |
| 10,68,465 | Finished goods | 3,35,075 |
| 1,52,88,57,732 | | 1,39,76,00,878 |

KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 11

| 2001-2002 Rs. | | 2002-2003 Rs. |
|------------------|--|------------------|
| | MANUFACTURING, EXCAVATION, CONCRETING ETC. EXPENSES : | |
| | For Stationery : | |
| | 19,52,633 Manufacturing expenses | 20,68,170 |
| | 3,15,13,120 Raw Materials Consumed | 2,40,99,286 |
| | 31,02,644 Stores Consumed | 33,68,261 |
| | 72,312 Repairs to Machinery | 57,282 |
| | 76,535 Repairs to Buildings | 55,729 |
| | 1,51,719 Repairs to others | 1,22,645 |
| | 11,15,825 Power and Fuel | 12,49,836 |
| 3,79,84,788 | | 3,10,21,209 |
| | For Excavation, Concreting etc : | |
| | 43,93,34,122 Stores and Spare parts consumed | 55,66,47,589 |
| | 2,84,89,045 Payment to Transport Contractor | 4,88,30,057 |
| | 24,23,363 Hire Charges | 2,07,55,914 |
| | 2,95,89,630 Repairs to Machinery | 3,33,75,982 |
| | 21,44,834 Royalty | 47,63,071 |
| | 2,60,02,972 Power and Fuel | 3,07,70,984 |
| | 25,58,395 Others | - |
| 53,05,42,361 | | 69,51,43,597 |
| 56,85,27,149 | Carried over | 72,61,64,806 |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 11(Continued)

| 2001-2002 Rs. | | 2002-2003 Rs. |
|---------------------|---|---------------------|
| 56,85,27,149 | Brought forward | 72,61,64,806 |
| | For Coal Mining Equipment etc. : | |
| 1,15,125 | Processing charges | 86,337 |
| 17,80,030 | Power and Fuel | 16,84,710 |
| 18,21,235 | Stores and Spare Parts consumed | 20,65,666 |
| 2,09,78,252 | Raw Materials Consumed | 1,72,84,928 |
| 29,091 | Repairs and Maintenance to Machinery | 51,521 |
| 1,19,187 | Repairs and Maintenance to Buildings | 21,265 |
| 2,48,42,920 | | 2,11,94,427 |
| <u>59,33,70,069</u> | | <u>74,73,59,233</u> |

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Note :- Expenditure on Stores included under Excavation / Concreting on account of Repairs to Machinery amount to Rs. 27046891/- (2002-Rs. 28967223)

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 12

| 2001-2002 Rs. | | 2002-2003 Rs. |
|---|--|---------------------|
| PAYMENTS TO AND PROVISIONS FOR EMPLOYEES : | | |
| 28,54,50,487 | Salaries,wages,bonus and gratuity etc. (Note below) | 32,45,96,750 |
| 95,09,894 | Contribution to Provident and other funds | 98,74,681 |
| 46,67,757 | Contribution for Deferred Annuity | 32,30,198 |
| 83,51,350 | Staff Welfare Expenses | 93,31,567 |
| 32,871 | Payment to Labour Welfare Fund | 17,781 |
| <u>30,80,12,359</u> | | <u>34,70,50,977</u> |

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Notes :

Include payments to Contractors/Contract Labour Rs.156924998/- (2001-02 Rs.110609471/-)

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 13

| 2001-2002 Rs. | | 2002-2003 Rs. |
|------------------|--|------------------|
| | ADMINISTRATION AND OTHER CHARGES : | |
| 51,30,852 | Rent | 43,14,716 |
| 1,63,15,540 | Rates and Taxes | 1,56,32,408 |
| 10,28,95,178 | Office and other expenses (See Note below) | 10,16,17,335 |
| 81,68,129 | Insurance | 76,60,341 |
| | Payment to Auditors : | |
| | Audit fees (including Rs.107500/- (2001-02 Rs. 1,07,500/-) paid to Branch Auditors) | 7,07,500 |
| 6,07,500 | | |
| | Tax Audit fees (including Rs.51000/- (2001-02 Rs. 51000/- paid to Branch Auditors) | 2,01,000 |
| 2,01,000 | | |
| | Expenses reimbursed (including Rs.31062/- (2001-02 Rs.32648/- paid to Branch Auditors) | 1,11,696 |
| 81,617 | | |
| | In other capacity for Certificates etc. (2001-02 Rs.Nil) paid to Branch Auditors) | - |
| 48,000 | | |
| 9,38,117 | | 10,20,196* |
| 11,83,620 | Brokerage and commission | 18,92,614 |
| 13,46,31,436 | Carried over | 13,21,37,610 |
| | * Includes Service Tax Rs.72680/- (2001-2002 Rs.40825/-) | |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 13 (Continued)

| 2001-2002 Rs. | | 2002-2003 Rs. |
|------------------|------------------------|------------------|
| 13,46,31,436 | Brought forward | 13,21,37,610 |
| 2,21,807 | Carriage outward | 5,37,937 |
| 4,810 | Loss on sale of assets | 81,570 |
| -- | Exchange Loss | 2,22,494 |
| 13,48,58,053 | | 13,29,79,611 |

Note : Office and other expenses include :

| | 2002-2003 Rs. | 2001-2002 Rs. |
|--------------------------|------------------|------------------|
| Repairs and Maintenance | 94,54,418 | 84,18,644 |
| Travelling expenses | 2,36,28,429 | 2,39,18,282 |
| Brokerage and Commission | -- | 32,742 |
| Turnover tax | -- | 91,18,080 |

SCHEDULE - 14

SELLING AND DISTRIBUTION EXPENSES :

| | | |
|-----------|------------------------|-----------|
| 11,59,692 | Other Selling expenses | 13,67,792 |
| 13,50,873 | Sales tax paid | 36,35,984 |
| 25,10,565 | | 50,03,776 |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 15

| 2001-2002 Rs. | | 2002-2003 Rs. |
|--------------------|---|---------------------|
| | INTEREST AND FINANCING CHARGES : | |
| 5,84,34,701 | Fixed Loans | 7,63,93,767 |
| <u>3,73,96,844</u> | Others | <u>2,85,56,841</u> |
| 9,58,31,545 | | 10,49,50,608 |
| <u>9,58,31,545</u> | | <u>10,49,50,608</u> |

SCHEDULE - 16

| | | |
|---------------------|---|------------------|
| | BAD DEBTS, ADVANCES ETC. WRITTEN OFF : | |
| 93,32,381 | Bad Debts, Advances etc. | 26,00,100 |
| 28,543 | Stores, Tools etc. | - |
| 37,50,00,000 | Loan | - |
| <u>38,43,60,924</u> | | <u>26,00,100</u> |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 17

Statement showing computation of net profit in accordance with Section 349 read with Section 198 of Companies Act, 1956 and calculation of Directors' commission for the year ended 31st March, 2003.

2002-2003

| | Rs. | Rs. |
|--|-------------------|------------------|
| (A) Computation of Net Profit in accordance with Section 349 read with Section 198 of Companies Act, 1956 | | |
| Profit before tax as per Profit and Loss Account | | 83,50,62,687 |
| Less : Capital Profit on Sale of Assets | 20,73,210 | |
| Provision for Doubtful Debts Written Back | 3,34,244 | 24,07,454 |
| | | 83,26,55,233 |
| Add : | | |
| Provision for Doubtful Debts | 1,00,00,000 | |
| Managing Director's and Joint MD's salary, Provident Fund and other benefits (as charged in the Accounts) | (I) 54,36,671 | |
| Managing Director's Commission | 44049180 | |
| + Joint Managing Director's Commission | 44199285 | |
| Other Directors' Commission | 5,00,000 | |
| Directors' fees | (II) 11,000 | |
| | | 10,41,96,136 |
| Profit under section 198(1) | | 93,68,51,369 |
| (B) Computation of Commission of Managing Director (MD) and Joint Managing Director (JMD) | | |
| | <u>MD</u> | <u>JMD</u> |
| 5% of Net Profit | 4,68,42,568 | 4,68,42,568 |
| Less Salary and Other benefits paid as above | 27,93,388 | 26,43,283 |
| Commission Payable | (III) 4,40,49,180 | (IV) 4,41,99,285 |
| (C) Computation of Commission Payable to Other Directors @1% of Net Profit or Rs. 5,00,000/- pet annum whichever is less | | (V) 5,00,000 |
| Total amount payable to the Director's (I+II+III+IV+V) | | 9,41,96,136 |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 18

| 2001-2002 Rs. | | 2002-2003 Rs. |
|-----------------------|---|-----------------------|
| SALES : | | |
| 1,61,36,65,804 | Coal, Coke, Paper, Stationery, etc. | 1,47,36,05,558 |
| | Liquor and Spirit | - |
| 33,45,882 | Less : Excise Duty | - |
| 18,53,974 | | - |
| 14,91,908 | | - |
| | Feeder Breakers, Conveyors and other Mining equipment etc. | 3,09,10,150 |
| 3,51,86,170 | Less : Excise duty | 41,34,648 |
| 45,76,796 | | 2,67,75,502 |
| 3,06,09,374 | | 2,67,75,502 |
| <u>1,64,57,67,086</u> | | <u>1,50,03,81,060</u> |

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SCHEDULE - 19

| | | |
|------------------------|-------------------------|--------------------|
| CLOSING STOCK : | | |
| 5,82,64,508 | Paper, Stationery, etc. | 5,76,85,472 |
| 2,178 | Liquor and Spirit | 1,713 |
| 10,95,458 | Works in Progress | 22,76,871 |
| 17,103 | Product Scrap | 15,038 |
| <u>5,93,79,247</u> | | <u>5,99,79,094</u> |

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KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 20

| 2001-2002 Rs. | | 2002-2003 Rs. |
|---------------------|---|---------------------|
| | INCOME FROM INVESTMENTS (Other than Trade) AND OTHER INTEREST : | |
| 24,54,094 | Dividend on Investments Tax deducted at source Rs. 122695 (2001-02-Nil) | 11,74,773 |
| | Interest : | |
| | On Debentures (gross) (Tax deducted / deductible at source Rs.514143/-; (2001-02 Rs.514143/-) | 24,48,360 |
| 24,48,360 | | |
| | On Loans, Deposits etc.(Gross) (Tax deducted / deductible at source Rs.78686000/- (2001-02 Rs.81654200/-) | 37,46,94,960 |
| 40,02,65,680 | | |
| <u>40,51,68,134</u> | | <u>37,83,18,093</u> |

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SCHEDULE - 21

| | | |
|---------------------|--|---------------------|
| 1,39,89,25,889 | INCOME ON LOADING AND UNLOADING : [Net of retention money Rs.67873401 (2002 Rs. 146997407)] | 78,96,78,392 |
| | Less : | |
| | Stevedoring | 9,67,24,477 |
| 29,31,84,768 | | |
| | Shore handling transport | 22,35,13,513 |
| 54,43,68,652 | | |
| | Handling/Serviceing etc. | 16,88,25,037 |
| 16,65,88,560 | | |
| 1,00,41,41,980* | | 48,90,63,027 |
| <u>39,47,83,909</u> | | <u>30,06,15,365</u> |

* Include expenditure on stores
Rs.2204346/-

KARAM CHAND THAPAR & BROS. (COAL SALES) LIMITED

SCHEDULE - 22

| 2001-2002 Rs. | | 2002-2003 Rs. |
|---------------------|---|---------------------|
| | OTHER INCOME : | |
| | Miscellaneous income | |
| | 49,92,704 Scrap Sales | 67,93,445 |
| | 26,01,941 Insurance Claim received | 3,46,157 |
| | 7,87,000 Hire Charges received | -- |
| | 33,56,588 Service Charges | 14,24,660 |
| | 1,04,62,735 Refund of Interest | -- |
| | 24,96,884 Others | <u>25,75,237</u> |
| 2,46,97,852 | | 1,11,39,499 |
| | Rebate, Commission and Service Charges | |
| | 41,21,29,947 On Coal and Coke | 45,87,85,508 |
| | 1,02,69,752 On Paper, Stationery etc. | <u>1,52,16,401</u> |
| 42,23,99,699 | | 47,40,01,909 |
| 2,51,33,863 | Rent received | 2,50,03,740 |
| 13,959 | Bad Debts recovered | -- |
| 19,800 | Representation Allowances | 14,400 |
| 65,78,129 | Liabilities no longer required written back | 41,96,361 |
| 8,36,110 | Profit on sale of assets (Including Capital Profit Rs.2073210) | 49,71,330 |
| 2,94,304 | Exchange Gain | -- |
| | Lease rental (including for agricultural land Rs..Nil 2001-02 Rs.49650) | 84,000 |
| 1,33,650 | | |
| 7,21,661 | Printing Charges Income | 1,76,804 |
| 16,47,738 | Guarantee Commission | 25,72,602 |
| <u>48,24,76,765</u> | | <u>52,21,60,645</u> |

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