

SPL Industries Ltd.

Balance Sheet As At 31st March,2005

(Figures in Rupees)

	SCHEDULE No.	AS AT 31.03.2005	AS AT 31.03.2004
I Sources of Funds			
(1) SHAREHOLDERS' FUND			
(a) Share Capital	1	200,000,040	100,000,020
(b) Reserves & Surplus	2	638,805,066	619,808,763
(2) Loan Funds			
(a) Secured	3	749,931,370	499,400,183
(b) Unsecured		-	33,211,308
(3) Deferred Tax Liability			
		52,806,500	41,706,500
Total		1,641,542,976	1,294,126,774
II Application Of Funds			
(1) Fixed/Intangible Assets			
(a) Gross Block	4	918,987,495	877,320,297
(b) Less : Depreciation		384,359,258	327,047,215
(c) Net Block		534,628,237	550,273,082
(2) Capital Work In Progress			
	5	10,047,117	36,943,838
(3) Investment			
	6	65,967,585	81,617,585
(4) Current Assets,Loans And Advances			
(a) Inventories	7	750,195,182	356,954,504
(b) Sundry Debtors	8	259,417,348	190,549,737
(c) Cash & Bank Balances	9	50,582,760	17,902,535
(d) Loans & Advances	10	305,563,246	265,747,622
		1,365,758,536	831,154,398
Less :Current Liabilities And Provisions			
(a) Current Liabilities	11	-	-
(b) Provisions		302,140,997	196,111,372
		32,717,502	9,750,757
		334,858,499	205,862,129
Net Current Assets			
		1,030,900,037	625,292,269
Total		1,641,542,976	1,294,126,774
Significant Accounting Policies	16		
Notes To Accounts	17		

Auditors' Report
As Per Our Report Attached

Chartered Accountants

R.K. Mehra
(Partner)
M.No. 6102
Place : New Delhi
Date :

H.R. Gupta
(Chairman Cum Managing Director)

Vijay Jindal
(Jt. Managing Director)

B.B. Sharma
(Company Secretary)

SPL Industries Ltd.**Profit & Loss Account For The Year Ended 31st March, 2005**

(Figures in Rupees)

	SCHEDULE No.	Year Ended 31.03.2005	Year Ended 31.03.2004
Income			
Sales & Other Income	12	1,711,245,792	1,538,845,139
		<u>1,711,245,792</u>	<u>1,538,845,139</u>
Expenditure			
Manufacturing Administrative & Other Expenses	13	1,419,161,629	1,362,080,977
Financial Charges	14	71,910,870	55,071,227
Expenditure Amortised	15	-	36,000
Depreciation		67,997,520	69,062,616
Goodwill Written Off (on Amalgamation)		-	57,486
		<u>1,559,070,019</u>	<u>1,486,308,306</u>
Profit Before Prior Period Adjustments & Tax		152,175,773	52,536,833
Prior Period Adjustments (net)		-	(464,482)
Profit Before Tax		<u>152,175,773</u>	<u>53,001,315</u>
Provision For Taxation		-	-
--Current Income Tax		22,000,000	2,200,000
--Deferred Income Tax		11,100,000	7,143,100
--Wealth Tax		79,450	67,700
Income Tax Paid for Earlier Years		-	202,887
Profit After Tax		<u>118,996,323</u>	<u>43,387,628</u>
Add/(Less) :		-	-
Profit Brought Forward From Previous Year		608,845,189	565,769,416
Less: Bonus Share Issued		100,000,020	-
Less: Loss of SPL Machines Ltd. for the Financial Year 2002-03 (on Amalgamation)		-	311,855
Balance Carried To Balance Sheet		<u>627,841,492</u>	<u>608,845,189</u>
Basic/Diluted Earning Per Share (Refer Note No. 15)		5.95	2.17
Nominal Value of Equity Share		10	10
Significant Accounting Policies	16		
Notes To Accounts	17		
Auditors' Report As Per Our Report Attached			
For Mehra Goel & Co. <i>Chartered Accountants</i>			
R.K. Mehra (Partner) M.No. 6102 Place : New Delhi Date :	H.R. Gupta (Chairman Cum Managing Director)	Vijay Jindal (Jt. Managing Director)	B.B. Sharma (Company Secretary)