

RAJASTHAN STATE MINES & MINERALS LIMITED
BALANCE SHEET AS AT 31st MARCH, 2005

	As at		As at	
	31st March, 2005		31st March, 2004	
	Rs.	Rs.	Rs.	Rs.
SOURCES OF FUNDS				
SHAREHOLDERS' FUNDS				
Share Capital	77,55,15,000		67,44,15,000	
Share Application Money	-		10,11,00,000	
Reserves & surplus	207,43,66,657	284,98,81,657	147,71,22,880	225,26,37,880
LOAN FUNDS				
Secured Loans	37,36,67,317		42,14,28,572	
Unsecured Loans	16,90,08,864	54,26,76,181	119,16,34,198	161,30,62,770
DEFERRED TAX LIABILITY (NET)		18,77,24,908		19,25,89,267
		358,02,82,746		405,82,89,917
APPLICATION OF FUNDS				
FIXED ASSETS				
Gross Block (At cost)	428,81,88,633		419,24,98,328	
Less: Depreciation & Amortisation	256,22,99,637		239,73,90,938	
Net Block	172,58,88,996		179,51,07,390	
Add : Capital Work in Progress	27,74,601		1,82,28,138	
Add : Obsolute Machinery	30,39,954		37,09,147	
Add : Machinery in Stores/Site	38,75,266		17,32,697	
Net Block		173,55,78,817		181,87,77,372
INVESTMENTS		1,00,005		1,00,005
Current Assets, Loans & Advances				
A. Inventories	33,44,40,418		41,19,20,736	
B. Sundry Debtors	67,28,14,381		71,46,89,337	
C. Cash & Bank balances	124,65,39,329		159,55,39,925	
D. Other Current Assets	64,30,95,231		27,77,57,947	
E. Loans & Advances	29,28,04,501		25,65,32,568	
	318,96,93,860		325,64,40,513	
Less: Current Liabilities & Provisions				
A. Current Liabilities	71,88,14,565		69,01,30,692	
B. Provisions	65,20,86,941		38,74,90,706	
	137,09,01,506		107,76,21,398	
NET CURRENT ASSETS		181,87,92,354		217,88,19,115
MISCELLANEOUS EXPENDITURE				
(To the extent not written off/ Adjusted)				
Deferred Revenue Expenditure		258,11,570		605,93,425
Accounting Policies & Notes on Accounts				
		358,02,82,746		405,82,89,917

For and on Behalf of the Board

Amit Sharma
Co.Secretary

Natwar Lal Sharma
Financial Advisor

Director

Rajat Kumar Mishra
Managing Director

In terms of our report of even date

For P.C. MODI & COMPANY
Chartered Accountants

Jaipur

(RAJEEV SOGANI)
Partner

RAJASTHAN STATE MINES & MINERALS LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2005

	2004-05 Rs.	2003-04 Rs.
INCOME		
Operational Revenue	496,88,18,150	432,29,89,845
Increase/Decrease in Stock	-9,52,82,264	-15,61,45,703
Other Revenues	23,53,68,814	13,44,46,878
Total Income	510,89,04,700	430,12,91,020
EXPENDITURE		
Purchase of Ore	1,33,76,259	1,73,29,836
Mining & Other Operating Expenses	312,53,53,104	290,40,17,516
Establishment & Financial Expenses	36,71,53,452	36,43,81,964
Payment Against Long Term wage Settlement	-	4,22,26,057
Provision for Doubtful Debts	-	6,42,73,718
Provision for Doubtful Claims & Advances	52,18,581	
Provision for Gratuity	11,27,97,538	12,90,70,962
Diminution in value/Writing off of Investments	-	29,30,000
Capital Work in Progress Written Off	-	70,048
Obsolete and other Fixed Assets Written off	14,19,647	23,29,498
Impaired Loss on assets	39,18,042	-
Loss on Sale of Obsolete and other Fixed Assets	78,613	1,282,326
Loss on Sale of Spares	2,848	-
Obsolete Spares Written Off	-	16,41,199
Total Expenditure	362,93,18,084	352,95,53,124
Profit before Depreciation, Prior Period Adjustments	147,95,86,616	77,17,37,896
Less: Depreciation & Amortization	28,56,37,308	28,38,17,798
Prior Period Adjustments (Net)	-84,18,980	-384,98,651
Profit Before Tax	118,55,30,328	44,94,21,447
Less : Provision for Taxation		
Current Tax	43,58,00,000	16,39,00,000
Tax adjustments of earlier years	-204,60,319	-1,74,45,907
Increase/Decrease in deferred tax liability	-48,64,359	1,76,17,098
Net Profit After Tax	77,50,55,006	28,53,50,256
Profit brought forward	47,43,965	15,58,593
Amount Available for Appropriation	77,97,98,971	28,69,08,849
APPROPRIATIONS :		
Proposed/Interim Dividend	15,51,03,000	13,48,83,000
Corporate Dividend Tax	2,02,70,023	1,72,81,884
General Reserve	60,00,00,000	13,00,00,000
Balance Carried to Balance sheet	44,25,948	47,43,965
Basic and Diluted Earning Per Share (Face Value Rs10/- Each)	10.30	4.23
Weighted Average Number of Equity Shares	75280212	67441500
Accounting Policies & Notes on Accounts		

For and on behalf of the Board

Amit Sharma
Co.Secretary

Natwar Lal Sharma
Financial Advisor

Director

Rajat Kumar Mishra
Managing Director

In terms of our report of even date
For P.C. MODI & COMPANY
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