

WeP Peripherals Limited

Consolidated Balance Sheet as at 31st March 2004

(Rs. in Thousands)

	Schedule	As at 31st March 2004	As at 31st March 2003
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1	177,644	210,257
Reserves and Surplus	2	134,741	134,345
		312,385	344,602
Loan Funds			
Secured Loans	3	95,808	52,864
Unsecured Loans	4	11,051	39,988
		106,859	92,852
Minority Interest			1,635
Deferred Tax Liability (Net)			1,142
TOTAL		419,244	440,231
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	5	381,724	295,542
Less : Depreciation		215,422	146,393
Net Block		166,302	149,149
Capital Work in Progress and advances		7,240	2,215
		173,542	151,364
Goodwill on Consolidation		24,969	20,042
Investments	6	231,416	123,636
Current Assets, Loans and Advances			
Inventories	7	304,223	258,873
Sundry Debtors	8	294,843	261,623
Cash and Bank balances	9	9,546	134,484
Loans and Advances	10	45,124	39,365
		653,736	694,345
Less : Current Liabilities and Provisions			
Liabilities	11	576,456	490,377
Provisions	12	95,450	62,865
		671,906	553,242
Net Current Assets		(18,170)	141,103
Deferred Tax Asset (Net)		7,487	4,086
TOTAL		419,244	440,231
Significant accounting policies & notes on accounts	19		

As per our report attached
For N M Raiji & Co.
Chartered Accountants

Arun K Thiagarajan
Chairman

For and on behalf of the Board of Directors

Suresh C Senapaty
Director

Ram N Agarwal
Managing Director &
Chief Executive Officer

J M Gandhi Place: Mumbai
Partner Date : April 21, 2004

Place: Bangalore
Date : April 21, 2004

N Narayanan
DGM - Finance & Company Secretary