

**BALANCE SHEET AS AT 31ST MARCH, 1999**

|   | Sch. No. | As at 31.03.99<br>(Rs.) | As at 31.03.99<br>(Rs.) | As at 31.03.98<br>(Rs.) | As at 31.03.98<br>(Rs.) |
|---|----------|-------------------------|-------------------------|-------------------------|-------------------------|
| <b>I. SOURCES OF FUNDS :</b>  |          |                         |                         |                         |                         |
| <b>1. Shareholder's fund</b>  |          |                         |                         |                         |                         |
| a. Capital Account  | 01       | 3,208,008,840           |                         | 3,208,008,840           |                         |
| b. Reserve & Surplus  | 02       | <u>2,028,500,847</u>    | 5,236,509,687           | <u>1,476,435,902</u>    | 4,684,444,742           |
| <b>2. Loan funds :</b>  |          |                         |                         |                         |                         |
| a. Secured Loans  | 03       | 0                       |                         | 0                       |                         |
| b. Unsecured Loans  | 04       | 19,626,720,435          | 19,626,720,435          | 17,933,275,628          | 17,933,275,628          |
| <b>TOTAL :</b>  |          |                         | <b>24,863,230,122</b>   |                         | <b>22,617,720,370</b>   |
| <b>II. APPLICATION OF FUNDS :</b>   |          |                         |                         |                         |                         |
| <b>1. Fixed Assots :</b>  |          |                         |                         |                         |                         |
| a. Gross Block  | 05       | 12,832,519,527          |                         | 11,151,297,494          |                         |
| b. Less : Depreciation  |          | 1,335,324,467           |                         | 886,809,935             |                         |
| c. Net Block  |          | 11,497,195,060          | 11,497,195,060          | 10,264,487,559          | 10,264,487,559          |
| d. Capital Work-in -Progress  | 06       |                         | 12,311,707,807          |                         | 11,816,689,634          |
| <b>2. Investments :</b>   | 07       |                         | 500,000,000             |                         | 0                       |
| <b>3. Current assets, loans and advances :</b>                            |          |                         |                         |                         |                         |
| a) Inventories  | 08       | 96,337,343              |                         | 54,578,111              |                         |
| b. Sundry debtors   |          | 903,608,695             |                         | 977,070,830             |                         |
| c. Cash & bank balances   |          | 742,415,572             |                         | 360,479,466             |                         |
| d. Other current assets   |          | 30,449,089              |                         | 16,569,861              |                         |
| e. Loans and advances   |          | 98,543,664              |                         | 77,118,081              |                         |
| Less :  |          | 1,871,354,363           |                         | 1,485,816,349           |                         |
| <b>Current liabilities and Provisions:</b>                                | 09       |                         |                         |                         |                         |
| a. Liabilities  |          | 723,012,175             |                         | 641,672,745             |                         |
| b. Provisions   |          | 597,216,774             |                         | 312,402,267             |                         |
| <b>Net current assets</b>   |          | <b>1,320,228,948</b>    | <b>551,125,415</b>      | <b>954,075,012</b>      | <b>531,741,337</b>      |
| <b>4. (a) Misc. expenditure to the extent not written off or adjusted</b> |          |                         | 3,201,840               |                         | 4,801,840               |
| <b>(b) Profit &amp; loss account (Notes on accounts)</b>                  | 17       |                         |                         |                         |                         |
| <b>TOTAL</b>  |          |                         | <b>24,863,230,122</b>   |                         | <b>22,617,720,370</b>   |

Sd/-  
(P.K.SAHOO)  
Company Secretary

Sd/-  
(K.K. TRIPATHI)  
Director(Finance)

Sd/-  
(D.N.PADHI)  
Chairman -com- Managing Director

Vide our report of even date.  
For Y. Pani & Co.  
Chartered Accountants

Sd/-  
(Y. PANI)  
Chartered Accountant