

# UTTARANCHAL POWER CORPORATION LTD.

BALANCE SHEET AS ON MARCH 31, 2005

| Particulars  | Schedule Ref. | Amount (in Rs.)<br>as at 31-03-2005 | Amount (in Rs.)<br>as at 31-03-2004 |
|--|---------------|-------------------------------------|-------------------------------------|
| <b>SOURCES OF FUNDS</b>  |               |                                     |                                     |
| <b>Shareholders Funds</b>  |               |                                     |                                     |
| Share Capital  | 1             | 50,000,000                          | 50,000,000                          |
| <b>Reserves and Surplus</b>  | 2             | 4,907,739,915                       | 3,471,651,877                       |
| <b>Loan Funds</b>  |               |                                     |                                     |
| Secured loans  | 3             | 3,107,111,397                       | 3,191,734,517                       |
| Unsecured loans  | 4             | 6,759,334,856                       | 5,519,533,845                       |
| <b>Deffered Tax Liability (NET)</b>  |               | 297,820,833                         | 258,023,531                         |
| <b>Deposits received from the Consumers for Electrification</b>              | 5             | 671,294,678                         | 531,670,338                         |
| <b>TOTAL</b>   |               | <b>15,793,301,679</b>               | <b>13,022,614,108</b>               |
| <b>APPLICATION OF FUNDS</b>  |               |                                     |                                     |
| <b>Fixed Assets</b>  | 6             |                                     |                                     |
| Gross block  |               | 11,505,175,500                      | 12,780,565,347                      |
| Depreciation   |               | 5,582,871,217                       | 5,921,127,172                       |
| Net block  |               | 5,922,304,284                       | 6,859,438,175                       |
| <b>Capital Works-in-Progress</b>   | 7             | 2,322,100,518                       | 1,496,853,078                       |
| <b>Current Assets, Loans and Advances</b>                                    |               |                                     |                                     |
| Current Assets   | 8             | 14,593,681,994                      | 14,619,449,328                      |
| Loans and Advances   | 9             | 2,674,799,455                       | 378,723,085                         |
| <b>Less: Current Liabilities and Provisions</b>                              | 10            | 12,344,381,382                      | 11,234,034,314                      |
| <b>Net Current Assets</b>  |               | <b>4,924,100,067</b>                | <b>3,764,138,099</b>                |
| <b>Miscellaneous Expenditure (to the extent not written off or adjusted)</b> |               |                                     |                                     |
| Profit and Loss Appropriation Account (Accumulated losses)                   |               | 2,624,796,810                       | 902,184,756                         |
| <b>Total</b>   |               | <b>15,793,301,679</b>               | <b>13,022,614,108</b>               |
| <b>Significant Accounting Policies and Notes to Accounts</b>                 | 18            | -                                   | -                                   |

" SCHEDULE 1 TO 18 FORM AN INTEGRAL PART OF THE BALANCE SHEET"

AUDITORS REPORT

"AS PER OUR SEPARATE REPORT OF EVEN DATE"

FOR A.K.KASHYAP & CO.

CHARTERED ACCOUNTANTS

(ASHOK KASHYAP)  
F.C.A. PARTNER

( B.M.VERMA )  
CHAIRMAN & M.D.

( T.PANDA )  
DIRECTOR (FINANCE)

( H.P.VYAS )  
COMPANY SECRETARY