

# UTTARANCHAL POWER CORPORATION LTD.

BALANCE SHEET AS ON MARCH 31, 2003

| Particulars  | Schedule Ref. | Amount (in Rs.)<br>as at 31-03-2003 | Amount (in Rs.)<br>as at 31-03-2002 |
|--|---------------|-------------------------------------|-------------------------------------|
| <b>SOURCES OF FUNDS</b>  |               |                                     |                                     |
| <b>Shareholders Funds</b>  |               |                                     |                                     |
| Share Capital  | 1             | 50,000,000.00                       | 50,000,000.00                       |
| Reserves and Surplus   | 2             | 193,668,408.00                      | 95,157,579.00                       |
| <b>Contributions, Grants and Subsidies</b>                                   | 3             | 1,860,318,592.00                    | 494,508,990.00                      |
| <b>Loan Funds</b>  |               |                                     |                                     |
| Secured loans  | 4             | 2,875,529,743.00                    | 2,607,519,519.00                    |
| Unsecured loans  | 5             | 4,516,267,616.00                    | 2,576,715,312.00                    |
| <b>Deferred Tax Liability (NET)</b>  |               | 77,614,314.00                       |                                     |
| <b>Deposits received from the Consumers for Electrification</b>              | 6             | 460,149,966.00                      | 402,549,094.00                      |
| <b>TOTAL</b>   |               | <b>10,033,548,639.00</b>            | <b>6,226,450,494.00</b>             |
| <b>APPLICATION OF FUNDS</b>  |               |                                     |                                     |
| <b>Fixed Assets</b>  | 7             |                                     |                                     |
| Gross block  |               | 11,628,823,002.00                   | 10,839,755,793.00                   |
| Depreciation   |               | 5,084,273,479.00                    | 4,287,482,950.00                    |
| Net block  |               | 6,544,549,523.00                    | 6,552,272,843.00                    |
| <b>Capital Works-in-Progress</b>   | 8             | 757,714,622.00                      | 751,284,208.00                      |
| <b>Current Assets, Loans and Advances</b>                                    |               |                                     |                                     |
| Current Assets   | 9             | 12,207,308,616.00                   | 8,355,092,861.00                    |
| Loans and Advances   | 10            | 589,117,473.00                      | 595,947,545.00                      |
| <b>Less: Current Liabilities and Provisions</b>                              | 11            | 10,292,375,552.00                   | 10,267,851,226.00                   |
| <b>Net Current Assets</b>  |               | 2,504,050,537.00                    | (1,316,810,820.00)                  |
| <b>Miscellaneous Expenditure (to the extent not written off or adjusted)</b> |               |                                     | -                                   |
| Profit and Loss Appropriation Account<br>(Accumulated losses)                |               | 227,233,957.00                      | 239,704,263.00                      |
| <b>Total</b>   |               | <b>10,033,548,639.00</b>            | <b>6,226,450,494.00</b>             |
| <b>Significant Accounting Policies and Notes to Accounts</b>                 | 19            | -                                   | -                                   |

" SCHEDULE 1 TO 19 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

FOR & ON BEHALF OF BOARD

(ASHOK KASHYAP)  
F.C.A. PARTNER

( S.P.S.RAGHAV )  
CHAIRMAN & M.D.

( R.A.SHARMA )  
DIRECTOR (FINANCE)

( H.P.VYAS )  
COMPANY SECRETARY