

BALANCE SHEET AS AT 31ST MARCH 2014

₹ Crore

	Note	As at 31 st May 2014	As at 31 st March 2013
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
Share capital	2	490.58	490.58
Reserves and surplus	3	<u>1003.41</u>	<u>1093.12</u>
		1493.99	1583.70
Deferred Government Grant	4	3536.73	2445.17
Non-current liabilities			
Long-term borrowings	5	2631.81	3087.37
Other Long term liabilities	6	48.32	44.36
Long-term provisions	7	<u>166.55</u>	<u>179.88</u>
		2846.68	3311.61
Current liabilities			
Short-term borrowings	8	4039.67	1703.29
Trade payables	9	362.98	337.47
Other current liabilities	10	1423.51	1649.84
Short-term provisions	11	<u>48.69</u>	<u>43.15</u>
		5874.85	3733.75
Total		<u>13752.25</u>	<u>11074.23</u>
ASSETS			
Non-current assets			
Fixed assets			
Tangible Assets	12	4648.38	3490.35
Intangible Assets	13	33.86	10.17
Capital work-in-progress	14	13.88	1358.45
Non-current Investments	16	0.03	0.03
Deferred tax assets (Net)	17	60.35	(11.17)
Long-term loans and advances	18	46.70	55.94
Other non-current Assets	19	<u>2252.21</u>	<u>1941.90</u>
		7055.41	6845.67
Current assets			
Inventories	20	418.25	417.61
Trade receivables	21	4629.31	3146.17
Cash and cash equivalents	22	4.45	6.04
Short-term loans and advances	23	129.86	127.02
Other current Assets	24	<u>1514.97</u>	<u>531.72</u>
		6696.84	4228.56
Total		<u>13752.25</u>	<u>11074.23</u>

Significant accounting policies 1
The accompanying note Nos 1 to 51 form an integral part of these financial statements

For and on behalf of the Board of Directors

SUNIL BHATIA GM (F&A)	TEK CHAND COMPANY SECRETARY A-23022	CAPT. PAVAN KUMAR KAUL DIRECTOR (MARKETING) DIN: 03438497	NEERU ABROL CHAIRPERSON & MANAGING DIRECTOR DIN: 01279485
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For **PREM GUPTA & CO.**
CHARTERED ACCOUNTANTS
FIRM REGD. No. 000425N

SHAKUN GUPTA
PARTNER
MEMBERSHIP No. 506838

For **DSP & ASSOCIATES**
CHARTERED ACCOUNTANTS
FIRM REGD. No. 006791N

SANJAY JAIN
PARTNER
MEMBERSHIP No. 84906

Place: New Delhi
Date: 28th May, 2014

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2014

		₹ Crore	
	Note	Year ended 31 st March 2014	Year ended 31 st March 2013
Revenue			
Revenue from operations (gross)	25	8042.76	6746.73
Less: Excise duty		<u>25.73</u>	<u>26.50</u>
Revenue from operations (net)		8017.03	6720.23
Other Income	26	<u>45.29</u>	<u>36.62</u>
Total Revenue (I)		<u>8062.32</u>	<u>6756.85</u>
Expenses			
Cost of Materials consumed	27	4358.39	4346.39
Purchase of Traded Goods	28	30.75	28.36
(Increase)/Decrease in inventories of finished goods, work-in-progress and traded goods	29	67.73	(100.03)
Employee Benefits Expense	30	417.42	417.89
Power and Fuel	31	2423.77	1468.10
Freight and Handling		377.92	305.53
Repairs and Maintenance	32	67.05	90.38
Finance Cost	33	203.89	130.42
Depreciation and Amortization Expense	34	129.17	117.67
Other Expenses	35	147.39	125.35
Total Expenses (II)		<u>8223.48</u>	<u>6930.06</u>
Profit/(Loss) before Exceptional item (III)=(I)-(II)		<u>(161.16)</u>	<u>(173.21)</u>
Exceptional Item			
Exceptional Item	38	-	57.41
Total Exceptional Item (IV)		-	57.41
Profit/(Loss) before Tax (V)=(III)-(IV)		<u>(161.16)</u>	<u>(230.62)</u>
Tax expenses:			
Current tax		-	-
Deferred tax		(71.52)	(60.05)
Earlier years' tax		0.07	0.16
Total Tax Expense (VI)		<u>(71.45)</u>	<u>(59.89)</u>
Profit/(Loss) for the year (VII)=(V)-(VI)		<u>(89.71)</u>	<u>(170.73)</u>
Significant accounting policies	1		
Expenditure during construction period (net)	15		
Earnings per equity share			
Basic / Diluted earnings per share of ₹10 each	36	<u>(1.83)</u>	<u>(3.48)</u>

There are neither extraordinary items nor discontinuing operations.
The accompanying note Nos 1 to 51 form an integral part of these financial statements

For and on behalf of the Board of Directors
For and on behalf of the Board of Directors

SUNIL BHATIA GM (F&A)	TEK CHAND COMPANY SECRETARY A-23022	CAPT. PAVAN KUMAR KAUL DIRECTOR (MARKETING) DIN: 03438497	NEERU ABROL CHAIRPERSON & MANAGING DIRECTOR DIN: 01279485
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This is the Statement of profit & loss referred to in our report of even date

For PREM GUPTA & CO.
CHARTERED ACCOUNTANTS
FIRM REGD. No. 000425N

SHAKUN GUPTA
PARTNER
MEMBERSHIP No. 506838

For DSP & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGD. No. 006791N

SANJAY JAIN
PARTNER
MEMBERSHIP No. 84906

Place: New Delhi
Date: 28th May, 2014

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014

	Year ended 31 st March 2014	₹ Crore Year ended 31 st March 2013
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) Before Tax	(161.16)	(230.62)
Adjustments For :		
Depreciation / Amortization	307.02	122.02
Finance Charges	203.89	130.42
Interest Income	(12.06)	(4.78)
Loss on Sale of Fixed Assets	0.13	0.02
Exchange Rate Variation (Net)	7.75	2.23
Provision for purchases tax liability	-	57.41
Provision for Doubtful Debts/ Advances	0.44	0.19
Stores and Spares write offs	3.31	3.91
Assets written off	0.39	0.46
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	349.71	81.26
Adjustments For :		
Trade and Other Receivables	(2763.92)	(3107.18)
Inventories	(3.95)	95.30
Trade Payables, Provisions & Others Liabilities	816.62	2260.89
Direct Taxes paid	(6.89)	(8.66)
NET CASH FROM OPERATING ACTIVITIES	(1608.43)	(678.39)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (including CWIP)	(157.34)	(1793.45)
Fixed Assets Sold/Discarded	12.65	14.98
Interest Received	12.06	4.78
NET CASH FROM INVESTING ACTIVITIES	(132.63)	(1773.69)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Working Capital Borrowings & Short Term Loans	2336.38	319.47
Long Term Loans	(393.02)	2310.78
Interest Paid	(203.89)	(130.42)
Dividend/Distribution Tax paid	-	(44.48)
NET CASH FROM FINANCING ACTIVITIES	1739.47	2455.35
NET INCREASE IN CASH AND CASH EQUIVALENTS	(1.59)	3.27
Cash And Cash Equivalents (Closing Balance)*	4.45	6.04
Cash And Cash Equivalents (Opening Balance)	6.04	2.77
NET INCREASE IN CASH AND CASH EQUIVALENTS	(1.59)	3.27
* Includes amount not available for use of the company		
Unclaimed Dividend	0.05	0.05
Deposits with original maturity of more than 3 Months but less than 12 Months (Kept as Margin Money against Bank Guaranties.)	1.70	1.78
	1.75	1.83

For and on behalf of the Board of Directors

SUNIL BHATIA GM (F&A)	TEK CHAND COMPANY SECRETARY A-23022	CAPT. PAVAN KUMAR KAUL DIRECTOR (MARKETING) DIN: 03438497	NEERU ABROL CHAIRPERSON & MANAGING DIRECTOR DIN: 01279485
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