

BALANCE SHEET AS AT 31ST MARCH 2015

₹ Crore

	Note	As at 31 st March 2015	As at 31 st March 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	490.58	490.58
Reserves and surplus	3	<u>990.42</u>	<u>1003.41</u>
		1481.00	1493.99
Deferred Government Grant	4	3373.01	3536.73
Non-current liabilities			
Long-term borrowings	5	1784.90	2631.81
Other Long term liabilities	6	38.91	48.32
Long-term provisions	7	<u>189.05</u>	<u>166.55</u>
		2012.86	2846.68
Current liabilities			
Short-term borrowings	8	5002.27	4039.19
Trade payables	9	174.42	362.98
Other current liabilities	10	1324.09	1423.99
Short-term provisions	11	<u>87.34</u>	<u>48.69</u>
		6588.12	5874.85
Total		<u>13454.99</u>	<u>13752.25</u>
Assets			
Non-current assets			
Fixed assets			
Tangible Assets	12	4416.72	4648.38
Intangible Assets	13	26.59	33.86
Capital work-in-progress	14	39.00	13.88
Non-current Investments	16	2.47	0.03
Deferred tax assets (Net)	17	67.70	60.35
Long-term loans and advances	18	30.73	46.70
Other non-current Assets	19	<u>1591.60</u>	<u>2252.21</u>
		6174.81	7055.41
Current assets			
Inventories	20	285.00	418.25
Trade receivables	21	5028.95	4629.31
Cash and bank balances	22	5.22	4.45
Short-term loans and advances	23	151.92	129.86
Other current Assets	24	<u>1809.09</u>	<u>1514.97</u>
		7280.18	6696.84
Total		<u>13454.99</u>	<u>13752.25</u>
Significant accounting policies	1		

The accompanying note Nos 1 to 50 form an integral part of these financial statements

For and on behalf of the Board of Directors

Raj Kumar Company Secretary A-11914	R.K. ChandioK Director (Finance) DIN: 05146544	Capt. Pavan Kumar Kaul Director (Marketing) DIN: 03438497	Heera lal Samariya Chairman & Managing Director DIN: 00054859
--	---	--	--

For M.L. Puri & Company
Chartered Accountants

Navin Bansal
Partner
Membership No. 091922
Firm Regd. No. 002312N

For ChandioK & Guliani
Chartered Accountants

V.K. Lalla
Partner
Membership No.080847
Firm Regd. No. 001199N

Place: New Delhi
Date: 29th May, 2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

	Note	Year ended 31 st March 2015	₹ Crore Year ended 31 st March 2014
Revenue			
Revenue from operations (gross)	25	8553.20	8042.76
Less: Excise duty		33.51	25.73
Revenue from operations (net)		8519.69	8017.03
Other Income	26	42.07	37.41
Total Revenue (I)		8561.76	8054.44
Expenses			
Cost of Materials consumed	27	4348.41	4358.39
Purchase of Traded Goods	28	14.24	30.75
(Increase)/Decrease in inventories of finished goods, work-in-progress and traded goods	29	84.31	67.73
Employee Benefits Expense	30	475.44	417.42
Power and Fuel	31	2593.28	2423.77
Freight and Handling		392.07	377.92
Repairs and Maintenance	32	74.24	67.05
Finance Cost	33	301.36	203.89
Depreciation and Amortization Expense	34	72.56	129.17
Other Expenses	35	161.13	139.51
Total Expenses (II)		8517.04	8215.60
Profit/(Loss) before Exceptional item (III)=(I)-(II)		44.72	(161.16)
Exceptional Item			
Exceptional Item		-	-
Total Exceptional Item (IV)		-	-
Profit/(Loss) before Tax (V)=(III)-(IV)		44.72	(161.16)
Tax expenses:			
Current tax		10.80	-
Deferred tax		7.68	(71.52)
Earlier years' tax		-	0.07
Total Tax Expense (VI)		18.48	(71.45)
Profit/(Loss) for the year (VII)=(V)-(VI)		26.24	(89.71)
Significant accounting policies	1		
Expenditure during construction period (net)	15		
Earnings per equity share			
Basic / Diluted earnings per share of ₹10 each	36	0.53	(1.83)

There are neither extraordinary items nor discontinuing operations.

The accompanying note Nos 1 to 50 form an integral part of these financial statements

For and on behalf of the Board of Directors

Raj Kumar Company Secretary A-11914	R.K. ChandioK Director (Finance) DIN: 05146544	Capt. Pavan Kumar Kaul Director (Marketing) DIN: 03438497	Heera lal Samariya Chairman & Managing Director DIN: 00054859
--	---	--	--

For M.L. Puri & Company
Chartered Accountants

Navin Bansal
Partner
Membership No. 091922
Firm Regd. No. 002312N

For ChandioK & Guliani
Chartered Accountants

V.K. Lalla
Partner
Membership No.080847
Firm Regd. No. 001199N

Place: New Delhi
Date: 29th May, 2015

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

	Year ended 31 st March 2015	₹ Crore Year ended 31 st March 2014
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) Before Tax	44.72	(161.16)
Adjustments For :		
Depreciation / Amortization	258.74	307.02
Finance Charges	301.36	203.89
Interest Income	(5.22)	(12.06)
Profit on Sale of Fixed Assets	(0.73)	0.13
Exchange Rate Variation (Net)	(4.94)	7.75
Provision for Doubtful Debts/ Advances	3.57	0.44
Stores and Spares write offs	4.21	3.31
Assets written off	2.93	0.39
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	604.64	349.71
Adjustments For :		
Trade and Other Receivables	(42.66)	(2763.92)
Inventories	129.04	(3.95)
Trade Payables, Provisions & Others Liabilities	(386.41)	816.62
Direct Taxes paid	(0.94)	(6.89)
NET CASH FROM OPERATING ACTIVITIES	303.67	(1608.43)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (including CWIP)	(113.77)	(157.34)
Purchase of Investment	(2.44)	-
Fixed Assets Sold/Discarded	22.42	12.65
Interest Received	5.22	12.06
NET CASH FROM INVESTING ACTIVITIES	(88.57)	(132.63)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Working Capital Borrowings & Short Term Loans	963.08	2336.38
Long Term Loans	(876.05)	(393.02)
Interest Paid	(301.36)	(203.89)
NET CASH FROM FINANCING ACTIVITIES	(214.33)	1739.47
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	0.77	(1.59)
Cash And Cash Equivalents (Closing Balance)	5.22	4.45
Cash And Cash Equivalents (Opening Balance)	4.45	6.04
NET INCREASE IN CASH AND CASH EQUIVALENTS	0.77	(1.59)

For and on behalf of the Board of Directors

Raj Kumar Company Secretary A-11914	R.K. ChandioK Director (Finance) DIN: 05146544	Capt. Pavan Kumar Kaul Director (Marketing) DIN: 03438497	Heera lal Samariya Chairman & Managing Director DIN: 00054859
--	---	--	--

For M.L. Puri & Company
Chartered Accountants

Navin Bansal
Partner
Membership No. 091922
Firm Regd. No. 002312N

For ChandioK & Guliani
Chartered Accountants

V.K. Lalla
Partner
Membership No.080847
Firm Regd. No. 001199N

Place: New Delhi
Date: 29th May, 2015