

**First  
Annual Report  
2000-2001**

**प्रथम  
वार्षिक रिपोर्ट  
2000-2001**

**RAILTEL CORPORATION OF INDIA LIMITED**  
(A Government of India Undertaking)

**रेलटैल कार्पोरेशन ऑफ इण्डिया लिमिटेड**  
(भारत सरकार का उपक्रम)

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**MANAGEMENT TEAM**

**Board of Directors**

1. Shri N.K. Chidambaram
2. Shri A.K. Chopra
3. Shri S. Balachandran
4. Smt. Saroj Rajwade
5. Shri R.C. Sharma
6. Shri Akhil Agrawal

**Chairman**  
**Managing Director**  
**Director**  
**Director (Finance)**  
**Director**  
**Director (Projects)**

**Registered Office :**

**Room No. 150-A,  
Rail Bhawan,  
Raisina Road,  
New Delhi-110001.**

**Bankers**

**State Bank of India  
Rail Bhawan,  
New Delhi-110001.**

**Auditors**

**M/s B. Aggarwal & Co.,  
Chartered Accountants,  
16A/17, Ajmal Khan Road,  
Karol Bagh,  
New Delhi-110005**

## CHAIRMAN'S SPEECH

I welcome you all at this first annual general meeting of your Company. The annual accounts for the period ended 31<sup>st</sup> March, 2001 and other documents have already been circulated to you.

2. As you know, the Company is poised to emerge as a national level operator in the telecom sector. It is expected to foray into such sector by using railways 62,800 kms network and right of way facility for creating a super information highway for the transportation of voice, data and other traffic. Such network will be spread over 7000 stations generally located in the centre of small, medium and large towns, metros as also remote rural, backward and hilly areas.

3. The Ministry had appointed M/s. McKinsey as Consultant for developing a business plan for the Company and based on the recommendations of an Inter - Ministerial Steering Committee, the report of the Consultant had been accepted by the Railway Ministry. A detailed project report based on the Consultant's Report had been approved by the expanded Railway Board constituting Ministries of Railways, Finance, Planning and Programme Implementation. Thereafter, Ministry had approached the Cabinet for induction of Joint Venture partner (s) in our Company and had since obtained necessary approval inter alia to induct JV partner (s) keeping Railways equity at 51%.

4. Based on the recommendations of the Consultants M/s Mckinsey, your Company had decided to undertake the task of laying its communication network in a phased manner. It plans to lay 33,000 km network in the country in the IV phases. Under the first phase of such activity, the Company plans to complete the job of laying of optical fibre cable (OFC) and associated equipment by around middle of next year for connecting eight cities i.e. Delhi, Mumbai, Chennai, Kolkata, Bangalore, Hyderabad, Pune and Ahmedabad.

5. The process of raising equity and also the loan amounts is already in hand. The Company has already been provided seed capital of Rs.15 crores by the Ministry of Railways. Finance of Rs. 200 Crores from Indian Railway Finance Corporation Ltd. (IRFC) has been secured. Discussions with the State Bank of India and other Banks are on for term loan and working capital facilities to the company.

6. In the meantime, the Company has initiated discussions for equity participation by the Railways' owned PSUs and also participation from PSUs under the Department of Telecommunications viz. Bharat Sanchar Nigam Ltd., Mahanagar Telephone Nigam Ltd. and Videsh Sanchar Nigam Ltd.

7. The Company's proposal to finalise the arrangement for leasing of right of ways and also transfer of assets including the ongoing OFC projects is receiving active consideration by the Ministry of Railways, Government of India.
8. The Company has already applied for ISP and IP-II licences from the DOT. The Company is presently looking for a suitable accommodation to house its corporate office.
9. The Company would look towards Corporates, basic service provider(s), ISPs, Cellular Telephone Operator(s) for sale of bandwidth, apart from meeting all the communication requirements of Indian Railways, our promotor. Besides this, the Company has envisaged and planned to provide extensive STD/ISD/ Internet Kiosks at stations.
10. It is expected that during the current financial year itself, the Company would be able to commence its commercial business activities.
11. The changes in the appointment of Directors on the Board of the Company have been duly reflected in the Report of the Directors. While welcoming newly inducted Directors, the Board placed on record its appreciation of the services rendered and guidance provided to the Company to the outgone Directors in April, 2001.
12. I, on behalf of the Board, express my gratitude to the Railways in promoting our enterprise and also wish to place on record the appreciation of the services rendered by the skelton team of management and staff of the Company.
13. With these words, I propose that the annual accounts for the period ended 31st March, 2001 together with the reports thereon may be considered and adopted.

Thanks

**N.K. CHIDAMBARAM**  
**CHAIRMAN**

Dated : 26-09-2001

PS : This does not purport to be a part of the proceedings of the annual general meeting.

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DIRECTORS' REPORT

The Directors have pleasure in presenting their first annual report together with the annual accounts of the Company for the period ended 31<sup>st</sup> March, 2001.

PROJECT

The Company is poised to emerge as a national level operator in the telecom sector. It hopes to foray into the telcom sector by using Railways 62800 km network and right of way facility for creating a super information highway for the transportation of voice, data and other traffic. Further, it would also help in the safe and smooth running of trains.

In the first IV phase, the Company plans to lay 33,000 km network in the country. The total investment required for the infrastructure would be around Rs. 2560 crores. The Company is already negotiating with public sector units like BSNL, MTNL and PSUs of Railways like IRCON, CONCOR etc. for joint venture partnership.

In the immediate future for phase I, the Company plans to undertake laying of optical fibre cable (OFC) on 1605 kms so as to fill up the gaps and link four metros and four major cities by OFC by June, 2002. It would be over and above the works being undertaken by the Railways in Phase I Sections. The Company would also be providing bandwidth of STM-I for each station, where no bandwidth is available and STM-16 or above for long distance. Associated equipment for utilising such bandwidth has also been planned.

FINANCIALS

The Company had incurred an expenditure of Rs. 5.62 lakhs as pre-operative expense. Such expenditure has been carried over to the Balance-Sheet for capitalization on the fixed assets of the Company in future on pro-rata basis.

The Company had earned an income of Rs. 27 lakhs by way of interest on the short term deposit made by it with the Bankers.

The Company has been sanctioned loan from Indian Railway Finance Corporation Ltd. (IRFC) to the extent of Rs. 200 crores for meeting in part of the cost of its Project. The Company shall avail of the loan facility in the current financial year.

EMPLOYMENT OF WOMEN, USE OF OFFICIAL LANGUAGE AND OTHERS.

Since the Company has started its activities during the year under report itself, related aspects relating to employment of women in the enterprise would be taken care of. The Company shall make progressive efforts in making use of Hindi. The annual report would be concurrently published in Hindi.

PARTICULARS OF EMPLOYEES:

There was no employee on the roll of the Company who if employed for full year was receipt of remuneration of Rs. 12 lakhs p.a. or more per or who employed for a part of the year was in receipt of remuneration at the rate of Rs. 1.00 lakhs p.m. or more.

PARTICULARS RELATING TO CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION.

The Company is presently engaged in the initial stages of setting up of its Project for laying of optical fibre cables. As such, provisions of Section 217(1) and (2A) of the Companies Act, 1956 as amended are not applicable for the time being.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of the provisions of Section 217(2AA) of the Companies Act, 1956 as amended, your Directors confirm as under :

- a) that in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures;
- b) that the Directors had selected such accounting policies and applied them consistently and made judgements and estimates are the reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for prevention and detecting fraud and other irregularities; and
- d) that the Directors had prepared the annual accounts on a going concern basis.

## AUDITORS

The Comptroller and Auditors General of India have appointed M/s B. Aggarwal & Co., Chartered Accountants as Auditors for the year ended 31<sup>st</sup> March, 2001. The Board had already considered and approved payment of audit fee of Rs. 5000/- to them for the said period.

## CONSTITUTION OF THE BOARD

Initially, the following were the appointed Directors of the Company :

1. Shri Rajendra Kashyap
2. Shri P.S. Raja Goundan
3. Shri A.K. Chopra
4. Shri Akhil Agrawal
5. Shri S. Balachandaran
6. Shri A.K. Misra

Out of these, S/Shri Rajendra Kashyap, P.S. Raja Goundan and A.K. Mishra, ceased to be the Directors on the Board of the Company w.e.f. 11.4.2001.

The Board placed on record its appreciation of the services rendered and guidance provided by them to the Company during their tenure.

Smt. Saroj Rajwade and Shri R.C. Sharma were appointed Directors on the Board of the Company w.e.f. 11<sup>th</sup> April, 2001.

## ACKNOWLEDGEMENTS

The Board places on record its appreciation of the services rendered by the part-time officials from Railways and also by the Company's very limited team of employees associated with the Project. The Board also express its gratitude towards Indian Railways in promoting the enterprise and in extending all cooperation and support to enable the Company to undertake its activities. The Company is also thankful to the CAG, the statutory auditors and the bankers for their valued co-operation.

For and on behalf of the Board

(N.K. Chidambaram)  
Chairman

Place: New Delhi

Dated: 01.09.2001

**B. AGGARWAL & CO.**

CHARTERED ACCOUNTANTS

**AUDITORS' REPORT**

To the Members of **RAIL TEL CORPORATION OF INDIA LIMITED**

We have Audited the attached Balance Sheet of M/s. **RAIL TEL CORPORATION OF INDIA LIMITED** as at 31st March, 2001 and the Profit and Loss Account of the company for the period ended on that date, both annexed hereto:-

1. This report does not include the statement on the matters specified in para 4 of the Manufacturing and other companies (Auditors' Report) order, 1988 issued by the Company Law Board in terms of section 227 (4A) of the Companies Act, 1956 as no Manufacturing or other specified activity was commenced during the year under consideration and, therefore, the contents of the said order are not applicable to the company.
2. Further to our comments in Annexure referred to in paragraph '1' above :
  - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit .
  - (b) In our opinion, proper Books of Accounts as required by Law have been kept by the Company, so far as appears from our examination of the books .
  - (c) The Balance Sheet and Profit & Loss Account referred to in the report are in agreement with the books of accounts .
  - (d) In our opinion and to the best of our information and according to explanations given to us the said Balance Sheet and Profit & Loss Account give information required by the Companies Act, 1956 in the manner so required and give a true and fair view :-
    - (i) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2001 and .
    - (ii) In the case of the *Profit & Loss Account*, of Profit for the period ended on that date.
3. In our opinion the Profit and Loss Account and Balance Sheet comply with the accounting standards referred to in sub - section 3 (c) of section 211 of the Companies Act, 1956 to the extent they are applicable to the company.

For **B. AGGARWAL & CO.**  
**CHARTERED ACCOUNTANTS**

PLACE : NEW DELHI  
DATE : 01-09-2001

( **KAPIL AGGARWAL** )

**PARTNER**

16-A/17, AJMAL KHAN ROAD, KAROL BAGH, NEW DELHI, PHONE NO. : 5761585, 5726720 FAX : 5744423

**B. AGGARWAL & CO.**

CHARTERED ACCOUNTANTS

Date : September 18, 2001.

The Managing Director,  
Rail Tel Corporation of India Ltd.  
Room No. 150-A, Rail Bhawan,  
New Delhi.

Sub : An Addenda to the Auditors' Report

Sir,

Further to our comments in Annexure referred to in paragraph 'I' of Auditors' Report of M/s. Rail Tel Corporation of India Ltd. as at 31st March, 2001:

According to the information and explanations given to us, no person appointed as a Director in the Company during the period under audit was disqualified being appointed as a Director at the date of his appointment under Clause (g) of Section (I) of Section 274 of the Act.

For B. AGGARWAL & CO.  
CHARTERED ACCOUNTANTS

PLACE : NEW DELHI.  
DATE : September 18, 2001.

(KAPIL AGGARWAL)  
PARTNER

16-A/17, AJMAL KHAN ROAD, KAROL BAGH, NEW DELHI, PHONE NO. : 5761585, 5726720 FAX : 5744423

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 619(4) OF THE COMPANIES ACT, 1956, ON THE ACCOUNTS OF RAILTEL CORPORATION OF INDIA LIMITED, NEW DELHI, FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2001.

I have to state that the Comptroller and Auditor General of India has no comments upon or supplement to the Auditors' Report under Section 619(4) of the Companies Act, 1956, on the accounts of Railtel Corporation of India Limited New Delhi, for the year ended 31st March, 2001.

Place : New Delhi  
Date : 21st September, 2001.

(Revathi Bedi)  
Principal Director of Commercial Audit  
and Ex-officio Member, Audit Board-III,  
New Delhi.

To

The Sr. Audit Officer,  
Govt. Audit Party  
Camp: RAIL TEL.

13-09-2001

Sir,

Further of our clarification regarding Audit Report, We hereby confirm that no director is disqualified from being appointed as director under clause (g) of sub-section (1) of section 274.

This has reference to the Half margin Note from Sl. No. 1 to 7. Suitable replies to these margin notes is furnished hereunder :

<p>1. <u>Profit &amp; Loss account</u> <u>Income</u> <u>Interest Income</u> - Rs. 27,28,500</p> <p>The above head includes a sum of Rs.6,00,268 deducted at source towards Income tax by bank from the amount of interest of Rs. 27,28,493 credited to the employees's account on 31.3.2001 in respect of Fixed Deposit Receipts of Rs. 12.95 crores deposited with the Bank on 9. 1. 2001. The position has not been disclosed in the note on accounts.</p> <p>The company is yet to file Income Tax Return for the assessment year 2001-02,</p>	<p>Noted and accepted for future compliance.</p>
<p>2. Balance sheet Abstract &amp; Company's General Profile position of Mobilization &amp; Deployment of funds</p> <p>Both the amount of "Total Liabilities" and "total Assets" depicted as 15,16,10,000 does not include current Liabilities &amp; Provisions for Rs. 10,23,151. Both the amounts of "Total Liability" and "Total Assets" should be 15,26,33,093.</p>	<p>Noted. In future, compliance will be ensured.</p>
<p>3. <u>Balance Sheet Abstract and Company's Profile</u></p> <p>The above abstract is a requirement of Schedule VI-Part IV of the Company's Act. The word 'Schedule VI - Part IV' should have been written in the above abstract.</p>	<p>Noted for future.</p>
<p>4. The above report does not include a mention about non-disqualification of the Directors of the Company, which is a statutory requirement from the accounting year 2000-200.</p>	<p>An addenda to the Auditors' Report will be issued by the Auditors to reflect the non-disqualification of the directors. Such addenda will be placed at the table of the next A.G.M.</p>

<p>5. <u>Fixed assets</u> - Rs.4,21,945</p> <p>Read with Para 3 of the Significant Accounting Policy Schedule 8 and <u>Para 4 of Notes on Accounts</u> - Schedule 9</p> <p>b) The above head includes</p> <p>(i) Computers (Rs.3,83,950) and office equipment- Cell Phone (Rs.10,995) which were purchased and put to use on 31.3.2001 and 11.2.2001 but depreciation thereon for Rs.240 as per the following calculations has been accounted in the P/L A/c.</p> <table border="1" data-bbox="236 622 1007 734"> <thead> <tr> <th>S.No.</th> <th>Item</th> <th>Days</th> <th>Amount of Dep.</th> <th>%age of Dep.</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Computer</td> <td>1</td> <td>171</td> <td>16.21</td> </tr> <tr> <td>2.</td> <td>Cell Phone</td> <td>49</td> <td>69</td> <td>4.7</td> </tr> </tbody> </table> <p style="text-align: center;">----- 240 -----</p> <p>(iii) 1 No. Software package for Rs.27,000/- purchased on 16.2.2001 which being a consumable item should have been depreciated on 100% basis.</p> <p>This has resulted in over-statement of fixed assets to the extent of Rs.27,240/- and under-statement of expenditure to that extent.</p>	S.No.	Item	Days	Amount of Dep.	%age of Dep.	1.	Computer	1	171	16.21	2.	Cell Phone	49	69	4.7	<p>Noted. No depreciation was charged of as the Company had not commenced any operations and as such, the depreciation was also not claimed as deduction. Amount being meagre, such overstatement may be dropped.</p>
S.No.	Item	Days	Amount of Dep.	%age of Dep.												
1.	Computer	1	171	16.21												
2.	Cell Phone	49	69	4.7												
<p>6. Managerial remuneration and perquisites availed of by the M.D., Director (Finance) and the Director (Project) during the year 2000-2001 have not been disclosed in the notes on accounts.</p>	<p>Noted for future compliance. However, it may be added that the Director (Finance) and the Director (Projects) were in position from 11.4.2001 and not during the year 2000-2001.</p>															
<p>7. 1. <u>Current Assets, Loans &amp; Advances</u> - Schedule 4 <u>Cash, Cheques, Drafts in hand</u> - Rs.3770/-</p> <p>The figure represents cash in hand and as such the above head needs revision.</p> <p>2. <u>Current Liabilities and Provisions</u> <u>Current Liabilities</u> <u>State Bank of India, New Delhi (Against Cheque</u> - Rs.3,39,267/-</p> <p>The figure represents credit balance of bank current account and hence, the above Head should have been operated as 'Overdraft'.</p>	<p>Noted for future compliance. No overdraft facility has as such been availed of by the Company from SBI. Against the cheque issued but not presented to the Bank, the SBI account has been credited.</p>															

## BALANCE SHEET AS AT MARCH 31, 2001

PARTICULARS	Schedules	Amount (Rs.) As at 31.03.2001
<b>SOURCES OF FUNDS</b>		
Shareholder's Funds	1	150,000,070.00
Reserves & Surplus	2	1,609,872.00
TOTAL (Rs.)		<u>151,609,942.00</u>
<b>APPLICATION OF FUNDS</b>		
Fixed Assets Gross Block	3	421,945.00
Current Assets, Loans & Advances Cash & Bank Balances	4	131,632,002.00
Less : Current Liabilities & Provisions	5	
Current Liabilities		504,791.00
Provisions		518,360.00
		<u>1,023,151.00</u>
Net Current Assets		130,608,851.00
Miscellaneous Expenditure		
Miscellaneous Expenditure (To the extent not written off or adjusted)	6	20,017,151.00
Preoperative Expenditure	7	561,995.00
		20,579,146.00
TOTAL (Rs.)		<u>151,609,942.00</u>
Accounting Policies	8	
Notes on Accounts	9	
Schedule 1 to 7 attached form integral part of accounts		

As per our report of even date  
For B. AGGARWAL & CO.  
Chartered Accountants

KAPIL AGGARWAL    COMPANY SECRETARY    MANAGING DIRECTOR    DIRECTOR FINANCE  
Partner

Date : 1-9-2001  
Place : New Delhi

**RAILTEL CORPORATION OF INDIA LIMITED**

**Profit & Loss account for the period ended on 31.03.2001**

<b>PARTICULARS</b>	<b>Amount (Rs.) For the period 31.03.2001</b>
<b>INCOME</b>	
Interest Income	2,728,500.00
	<u>2,728,500.00</u>
<b>EXPENDITURE</b>	
Profit before Tax	2,728,500.00
Less : Provision for Income Tax	1,118,628.00
Profit after Tax	<u>1,609,872.00</u>
<b>Net Profit transferred to Reserves &amp; Surplus</b>	<u>1,609,872.00</u>

As per our report of even date  
For B. AGGARWAL & CO.  
Chartered Accountants

**KAPIL AGGARWAL**  
Partner

**COMPANY SECRETARY**

**MANAGING DIRECTOR**    **DIRECTOR FINANCE**

Date : 1-9-2001  
Place : New Delhi

Amount (Rs.)  
for the period  
ended 31.03.2001

28,500.00

28,500.00

28,500.00

118,628.00

509,872.00

509,872.00

SHAREHOLDER'S FUNDS	SCHEDULE 1
PARTICULARS	Amount (Rs.) As on 31.03.2001
<b>SHARE CAPITAL</b>	
Authorised Capital	
1,00,00,00,000 shares of Rs. 10/- each	10,000,000,000.00
<b>Issued, Subscribed &amp; Paid up Capital</b>	
7 Equity shares of Rs. 10/- each	70.00
Share Application Money (Pending for allotment)	150,000,000.00
<b>TOTAL (Rs.)</b>	<b>150,000,070.00</b>

FOR FINANCE

RESERVES & SURPLUS	SCHEDULE 2
PARTICULARS	Amount (Rs.) As on 31.03.2001
<b>Profit &amp; Loss Account</b>	
Profit for the current year	1,609,872.00
<b>TOTAL (Rs.)</b>	<b>1,609,872.00</b>

FIXED ASSETS	SCHEDULE 3
PARTICULARS	Amount (Rs.) As on 31.03.2001
Computer	410,950.00
Office Equipment	10,995.00
<b>TOTAL (Rs.)</b>	<b>421,945.00</b>

**RAILTEL CORPORATION OF INDIA LIMITED**

**CURRENT ASSETS, LOANS & ADVANCES**

**SCHEDULE 4**

Amount (Rs.)

As on

**31.03.2001**

**PARTICULARS**

**CURRENT ASSETS**

**Cash and Bank Balances**

Cash, Cheques, Drafts in hand

3,770.00

**Balances with Scheduled Banks**

Term Deposit

129,500,000.00

Interest on LTDR

2,128,232.00

131,632,002.00

**TOTAL (Rs.)**

**131,632,002.00**

**CURRENT LIABILITIES AND PROVISIONS**

**SCHEDULE 5**

Amount (Rs.)

As on

**31.03.2001**

**PARTICULARS**

**CURRENT LIABILITIES**

Expenses Payable

163,887.00

State Bank of India, New Delhi  
(Against Cheques)

339,267.00

Other Liabilities

1,637.00

504,791.00

**PROVISIONS**

Provision for Income Tax

518,360.00

518,360.00

**TOTAL (Rs.)**

**1,023,151.00**

MISCELLANEOUS EXPENDITURE	SCHEDULE 6
PARTICULARS	Amount (Rs.) As on 31.03.2001
Preliminary Expenses (To the extent not written off or adjusted)	20,017,151.00
<b>TOTAL (Rs.)</b>	<b>20,017,151.00</b>

PREOPERATIVE EXPENSES	SCHEDULE 7
PARTICULARS	Amount (Rs.) As on 31.03.2001
Salary and Wages	123,985.00
Advertisement	335,538.00
Audit Fee	5,250.00
Books and Periodicals	1,800.00
Miscellaneous Office Expenses	83,427.00
PF (Employer)	1,495.00
Professional Consultancy Expenses	10,500.00
<b>TOTAL (Rs.)</b>	<b>561,995.00</b>

## 8. SIGNIFICANT ACCOUNTING POLICIES

## 1.) General

The Financial Statements have generally been prepared as of going concern on accrual method of accounting.

## 2.) Fixed Assets

Fixed Assets are stated at cost and all direct expenses are allocated to the respective asset heads.

## 3.) Depreciation

Depreciation shall be charged on assets of the Company at the rate notified under the shedule XIV to the Companies Act, 1956.

## 4.) Miscellaneous Expenditure

Preliminary Expenses incurred towards the incorporation of the Company shall be written off to the Profit & Loss Account over a period of 5 Years from the date of commencement of commercial operations. Preoperative expenses shall be capitalized to Fixed Assets on prorata basis from the date of commencement of commercial operations.

## 9. NOTES ON ACCOUNTS

1 The Company was incorporated on September 26, 2000. The accounts are prepared for the period September 26,2000 to March 31, 2001.

2 Claims against the Company not acknowledged as debts are Rs. NIL.

3 Additional information required as per Part I & II of Schedule VI of The Companies Act 1956 is not applicable for the present.

4 Due to non commencement of Commercial activity depreciation on Fixed Assets has not been charged.

5 Auditors' Remuneration including

Audit Fee	5,000.00
Service Tax	<u>250.00</u>
	<u>5,250.00</u>

6 Interest income are accounted on accrual basis.

- 7 This being the first financial statements of the Company, previous years figures are not given.
- 8 Figures have been rounded off to nearest rupee.
- 9 Schedule 1 to 8 form an integral part of the Balance Sheet and Profit & Loss Account.

AS PER OUR REPORT OF EVEN DATE ATTACHED

For B. AGGARWAL & CO.  
CHARTERED ACCOUNTANTS

KAPIL AGGARWAL  
Partner

COMPANY SECRETARY

MANAGING DIRECTOR

DIRECTOR FINANCE

Date : 1-9-2001  
Place : New Delhi

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL PROFILE**

Registration Details  
State Code

5 5

Registration No.

1 0 7 9 0 5

Balance Sheet Date

3 1 0 3 2 0 0 1

Capital Raised during the year (Amount in Rs. Thousands)

Public Issue

NIL

Bonus Issue

NIL

Right Issue

NIL

Private Placements

NIL

Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities

1 5 1 6 1 0

Sources of Funds

Paid - Up Capital

NIL

Secured Loans

NIL

Application of Funds

Net Fixed Assets

4 2 2

Net Current Assets

1 3 0 6 0 9

(-)

Accumulated Losses

NIL

Total Assets

1 5 1 6 1 0

Share Application Money

1 5 0 0 0 0

Reserves & Surplus

1 6 1 0

Unsecured Loans

NIL

Investment

NIL

Misc. Expenditure

2 0 5 7 9

Performance of Company (Amount in Rs. Thousand)

Turnover including other Incomes

2 7 2 9

Profit/Loss Before Tax

2 7 2 9

Earning Per Share In Rs.

2 3 0

Total Expenditure

NIL

Profit/Loss After Tax

1 6 1 0

Dividend Rate %

-

Generic Name of Three Principal Services of Company (As per monetary terms)

N.A.

COMPANY SECRETARY

DIRECTOR FINANCE

MANAGING DIRECTOR

