

Balance Sheet as at 31st March, 2002

| | Schedule | | Rupees Crores | Rupees Crores | As at 31-3-2001 |
|---|----------|------|------------------|------------------|------------------|
| | No. | Page | | | Rupees Crores |
| FUNDS EMPLOYED : | | | | | |
| 1. SHARE CAPITAL | "A" | 56 | | 197.91 | 197.91 |
| 2. RESERVES AND SURPLUS | "B" | 57 | | 3,500.59 | 3,147.64 |
| 3. SPECIAL APPROPRIATION TOWARDS PROJECT COST | | | | 492.33 | 480.88 |
| 4. CAPITAL CONTRIBUTIONS FROM CONSUMERS | | | | 41.81 | 41.63 |
| 5. SECURED LOANS | "C" | 58 | | 1,506.54 | 1,337.96 |
| 6. UNSECURED LOANS | "D" | 60 | | 1,282.39 | 1,259.93 |
| 7. DEFERRED TAX LIABILITY (NET) (See Note 30) | | | | 133.61 | Nil |
| 8. TOTAL FUNDS EMPLOYED | | | | 7,155.18 | 6,465.95 |
| APPLICATION OF FUNDS : | | | | | |
| 9. FIXED ASSETS | "E" | 60 | | | |
| Gross Block | | | | 4,975.12 | 4,397.42 |
| Less : Depreciation to date | | | | 1,724.57 | 1,446.88 |
| | | | | | 2,950.54 |
| Capital Work-in-Progress (including advances against capital expenditure) | | | | | 355.18 |
| Increase in foreign currency liabilities (net) for purchase of capital assets | | | | 615.55 | 606.48 |
| Less : Amount written off to date | | | | 414.68 | 361.41 |
| | | | | | 245.07 |
| | | | | 200.87 | 3,600.02 |
| | | | | 3,806.60 | |
| 10. INVESTMENTS | "F" | 61 | | 1,882.09 | 1,505.19 |
| 11. CURRENT ASSETS, LOANS AND ADVANCES | "G" | 64 | | | |
| Current Assets | | | | | 1,921.35 |
| Loans and Advances | | | | | 598.41 |
| | | | | 2,753.95 | 2,519.76 |
| Less : | | | | | |
| 12. CURRENT LIABILITIES AND PROVISIONS | "H" | 65 | | | |
| Current Liabilities | | | | | 891.02 |
| Provisions | | | | | 323.46 |
| | | | | 1,329.62 | 1,214.48 |
| 13. NET CURRENT ASSETS | | | | 1,424.33 | 1,305.28 |
| 14. MISCELLANEOUS EXPENDITURE (to the extent not written off) | "I" | 65 | | 42.16 | 55.46 |
| 15. TOTAL APPLICATION OF FUNDS | | | | 7,155.18 | 6,465.95 |

Notes – Pages 70 to 79.

As per our report attached.

 For S. B. BILLIMORIA & CO.
Chartered Accountants,

 Y. H. MALEGAM
Partner.

Mumbai, 30th May, 2002.

 For A. F. FERGUSON & CO.
Chartered Accountants,

 R. A. BANGA
Partner.

 B. J. SHROFF
Secretary.

Mumbai, 30th May, 2002.

For and on behalf of the Board,

 R. N. TATA
Chairman.

 A. J. ENGINEER
Managing Director.

Schedule forming part of the Balance Sheet

SCHEDULE "A" : SHARE CAPITAL

| | Rupees Crores | Rupees Crores | As at 31-3-2001 Rupees Crores |
|--|------------------|----------------------|--|
| AUTHORISED CAPITAL – | | | |
| 3,00,00,000 Cumulative Redeemable Preference Shares of Rs. 100 each | 300.00 | | 300.00 |
| 22,90,00,000 Equity Shares of Rs. 10 each | 229.00 | | 229.00 |
| | | <u>529.00</u> | <u>529.00</u> |
| ISSUED CAPITAL – | | | |
| 20,35,37,712 Equity Shares of Rs.10 each [including 2,30,308 shares (31st March, 2001-2,30,308 Shares) not allotted but held in abeyance, 4,40,270 shares cancelled pursuant to a Court Order and 48,04,040 shares of the Company held by the erstwhile The Andhra Valley Power Supply Company Limited cancelled pursuant to the Scheme of Amalgamation sanctioned by the High Court of Judicature, Bombay]. | | <u>203.54</u> | <u>203.54</u> |
| SUBSCRIBED CAPITAL – | | | |
| 19,78,97,864 Equity Shares of Rs.10 each (excluding 2,30,308 shares not allotted but held in abeyance, 4,40,270 shares cancelled pursuant to a Court Order and 48,04,040 shares of the Company held by the erstwhile The Andhra Valley Power Supply Company Limited cancelled pursuant to the Scheme of Amalgamation sanctioned by the High Court of Judicature, Bombay). | 197.90 | | 197.90 |
| <i>Less - Calls in arrears (including Rs.0.01 crore in respect of the erstwhile The Andhra Valley Power Supply Company Limited and the erstwhile The Tata Hydro-Electric Power Supply Company Limited)</i> | <u>0.05</u> | | <u>0.05</u> |
| | 197.85 | | 197.85 |
| 1,65,230 <i>Add - Equity Shares forfeited - Amount paid – (31st March, 2001 - 1,65,230 shares)</i> | <u>0.06</u> | | <u>0.06</u> |
| | | <u>197.91</u> | <u>197.91</u> |
| Of the above Equity Shares : | | | |
| (i) 1,67,500 shares are allotted at par as fully paid pursuant to contracts without payment being received in cash. | | | |
| (ii) 11,33,790 shares issued as Bonus Shares by capitalisation of General Reserve. | | | |
| (iii) 49,63,500 shares issued on exercise of the options by the financial institutions for the conversion of part of their loans/subscriptions to debentures. | | | |
| (iv) 56,81,818 shares are allotted at premium as fully paid pursuant to contracts without payment being received in cash. | | | |
| (v) 5,20,84,832 shares (excluding 47,560 shares held in abeyance) have been allotted to the shareholders of the erstwhile The Andhra Valley Power Supply Company Limited pursuant to the Scheme of Amalgamation sanctioned by the High Court of Judicature, Bombay. | | | |
| (vi) 3,50,97,824 shares (excluding 45,168 shares held in abeyance) have been allotted to the shareholders of the erstwhile The Tata Hydro-Electric Power Supply Company Limited pursuant to the Scheme of Amalgamation sanctioned by the High Court of Judicature, Bombay. | | | |

Schedule forming part of the Balance Sheet

SCHEDULE "B" : RESERVES & SURPLUS

| | Opening Balance Rupees Crores | Additions Rupees Crores | Deductions Rupees Crores | Closing Balance Rupees Crores |
|---|-------------------------------------|-------------------------------|--------------------------------|-------------------------------------|
| STATUTORY RESERVES : | | | | |
| [Under the Electricity (Supply) Act, 1948] | | | | |
| TARIFFS AND DIVIDENDS CONTROL RESERVE | 11.75 | — | — | 11.75 |
| CONTINGENCIES RESERVE NO. 1 [See Note 6(a)] | 113.89 | 8.77[a] | — | 122.66 |
| CONTINGENCIES RESERVE NO. 2 [See Note 6(b)] | 13.38 | — | — | 13.38 |
| DEVELOPMENT RESERVE (created prior to 1st April, 1976) | 5.29 | — | — | 5.29 |
| DEFERRED TAXATION LIABILITY FUND | 290.00 | 106.63[b] | — | 396.63 |
| INVESTMENT ALLOWANCE RESERVE | 121.18 | — | — | 121.18 |
| (including Development Reserve created after 31st March, 1976) | | | | |
| DEBT REDEMPTION RESERVE | 51.94 | — | — | 51.94 |
| DEBENTURE REDEMPTION RESERVE | 56.63 | — | — | 56.63 |
| OTHER RESERVES : | | | | |
| CAPITAL RESERVE | 0.67 | — | — | 0.67 |
| CAPITAL REDEMPTION RESERVE | 1.60 | — | — | 1.60 |
| SHARE PREMIUM | 1,060.00 | — | — | 1,060.00 |
| Less: Adjustment of Global Depository Shares Issue Expenses (Schedule "I") | 6.88 | — | 0.51[c] | 6.37[c] |
| | 1,053.12 | — | (0.51) | 1,053.63 |
| DEBENTURE REDEMPTION RESERVE | — | 57.50[d] | — | 57.50 |
| GENERAL RESERVE | 605.14 | 150.00 | 45.28 | 709.86 |
| PROFIT AND LOSS ACCOUNT | 823.05 | 74.82[e] | — | 897.87 |
| Total Reserves and Surplus - 2001-02 | 3,147.64 | 397.72 | 44.77 | 3,500.59 |
| - 2000-01 | 1,489.86 | 1,657.25[f] | (0.53) | 3,147.64 |

[a] Amount set aside during the year and includes Capital Profit on redemption of investment Rs. 2,000.

[b] Transferred to Deferred Taxation Liability Fund.

[c] Adjustment of Global Depository Share issue expenses after charging Rs. 0.51 crore to the Profit & Loss Account for the year.

[d] Amount set aside during the year.

[e] Transfer from Profit & Loss Account.

[f] Acquired on amalgamation Rs. 1,384.80 crores (net of adjustment of Amalgamation Reserve of Rs.75.41 crores against General Reserve) of the erstwhile The Tata-Hydro Electric Power Supply Co. Ltd. and The Andhra Valley Power Supply Co. Ltd. taken over.

Schedule forming part of the Balance Sheet

SCHEDULE "C": SECURED LOANS

| | Rupees Crores | As at 31-3-2001 Rupees Crores |
|--|--------------------------|--|
| (a) 13.75% Secured, Redeemable, Non-Convertible Debentures (2003-2005) (Secured by Debenture Trust Deed and Unattested Memorandum of Hypothecation dated 22nd February, 1999) | 100.00 | 100.00 |
| (b) 14% Secured, Redeemable, Non-Convertible Debentures (2003-2008) (Secured by Debenture Trust Deed and Unattested Memorandum of Hypothecation dated 22nd February, 1999) | 50.00 | 50.00 |
| (c) 14% Secured, Redeemable, Non-Convertible Debentures (2004-2009) (Secured by Debenture Trust Deed and Unattested Memorandum of Hypothecation dated 14th September, 1999) | 25.00 | 25.00 |
| (d) 12.75% Secured, Redeemable, Non-Convertible Debentures (1999-2009) (Secured by Debenture Trust Deed and Unattested Memorandum of Hypothecation dated 14th September, 1999) | 222.04 | 238.81 |
| (e) 13.50% Secured, Redeemable, Non-Convertible Debentures (2004-2010) (Secured by Debenture Trust Deed and Unattested Memorandum of Hypothecation dated 6th January, 2000) | 100.00 | 100.00 |
| (f) 10.90% Secured, Redeemable, Non-Convertible Debentures (2001-2006) (Secured by Debenture Trust Deed and Unattested Memorandum of Hypothecation dated 9th April, 2001) | 160.00 | 200.00 |
| (g) 10.20% Secured, Redeemable, Non-Convertible Debentures (2001-2010) (Secured by Debenture Trust Deed and Unattested Memorandum of Hypothecation dated 19th September, 2001) | 300.00 | Nil |
| (h) Loan from International Bank for Reconstruction and Development (IBRD)** (Secured by Trust Deed dated 12th June, 1985) | 103.70 | 143.46 |
| (i) Loan from International Bank for Reconstruction and Development (IBRD)** | 277.19 | 295.80 |
| (j) Loan from International Finance Corporation (IFCW)** | 82.01 | 86.13 |
| (k) Loan from ANZ Grindlays Export Finance Ltd. (ANZ)** | 86.60 | 98.76 |
| | 1,506.54 | 1,337.96 |

** In foreign currency

Schedule forming part of the Balance Sheet

SCHEDULE "C" : SECURED LOANS (Contd.)

Security

The debentures and loans mentioned in items (a) to (k) above are secured or agreed to be secured by mortgages/charges on the moveable and immoveable properties, plant and licences of the Company as given below and a floating charge on its other assets (subject to prior charges created and to be created in favour of the Company's bankers over the current assets), the priorities of the mortgages/charges for the aforesaid debentures and loans in respect of the assets and licences being as follows :

| Assets/Licences | Order of priority of mortgages/charges for | | |
|---|--|-----------------------------------|---|
| | Debentures [items (a) to (e)] | Debentures [items (f) and (g)] | Loans from IBRD, IFCW and ANZ [items (h) to (k)] |
| 1. The Trombay Thermal Power Electric Licence | I | Nil | I |
| 2. The Bombay (Hydro-Electric) Licence | I | Nil | I |
| 3. The Tata Hydro (Tata Hydro) Licence | I | Nil | I |
| 4. The Nila Mula Valley (Hydro-Electric) Licence | I | Nil | I |
| 5. Trombay 500 MW (Unit 5 and Unit 6) Projects and assets subsequently added thereto | I | I | I |
| 6. Other assets at Trombay Thermal Power Station and Trombay Housing Colony | I | I | I |
| 7. All moveable and immoveable properties including land in Village Takve Khurd (Maharashtra) | I | I | Nil |
| 8. All other moveable and immoveable properties in the state of Maharashtra excluding land | I | I | I |
| 9. All land in the state of Maharashtra excluding land at Village Takve Khurd (Maharashtra) | I | Nil | I |

Notes:

- (i) The loans from IBRD, IFCW and ANZ have been secured or agreed to be secured by mortgages/charges on the assets and licences held by the Company.
- (ii) In the above table of priorities of the mortgages/charges, where the priorities are the same, the mortgages/charges rank on *pari passu* basis *inter se* between the above mentioned lenders and State Bank of India as indicated in Note 14 of the Notes forming part of the Accounts. In cases where priority of security is shown as 'Nil', such assets/licences do not constitute security for that loan.

Redemption

- (i) The debentures mentioned in (a) and (b) are redeemable at par on 26th November, 2005 and 26th November, 2008 respectively. The Company has the call option to redeem the same at the end of 5 years from 26th November, 1998, being the date of allotment, at a premium of 0.25% per annum for the balance period of debentures giving 90 days prior period notice.
- (ii) The debentures mentioned in (c) are redeemable at par on 5th July, 2009. The Company has the call option to redeem the same at the end of 5 years from 5th July, 1999.
- (iii) The debentures mentioned in (d) are redeemable at par in forty equated quarterly instalments commencing from 15th October, 1999. The Company has the call option to redeem the same at the end of 5 years from 24th November, 1999, by giving 30 days prior period notice.
- (iv) The debentures mentioned in (e) are redeemable at par in three annual instalments at the end of the ninth, tenth and eleventh years from the date of allotment i.e. 22/24 November, 2008, 22/24 November, 2009 and 22/24 November, 2010. The Company has the call option to redeem the same at the end of 5 years from 22nd November, 1999, by giving 30 days prior period notice.
- (v) The debentures mentioned in (f) are redeemable at par in five equal instalments commencing from 24th January, 2002.
- (vi) The debentures mentioned in (g) are redeemable at par in three equal instalments commencing from 30th July, 2008.

Schedules forming part of the Balance Sheet

SCHEDULE "D" : UNSECURED LOANS

| | Rupees Crores | As at 31-3-2001 Rupees Crores |
|---|------------------|--|
| (a) Fixed Deposits | 183.75 | 76.89 |
| (b) Loans from Shareholders (including short term Rs. 1.29 crores - 31st March, 2001 - Rs.0.48 crore)..... | 2.50 | 2.75 |
| (c) Loans from Japanese Leasing Companies (See Note 14)** (including short term Rs. 12.22 crores - 31st March, 2001 - Rs. 19.54 crores) | 18.33 | 38.24 |
| (d) Supplier's Credit from Kanematsu Corporation, Japan (See Note 15)** (including short term Rs. 7.97 crores - 31st March, 2001 - Rs. 2.71 crores) | 15.93 | 18.97 |
| (e) Loans from Housing Development Finance Corporation Ltd. (including short term Rs. 1.03 crores - 31st March, 2001 - Rs. 0.89 crore) | 6.86 | 7.76 |
| (f) 7.875% Euro Notes (2007)** | 560.16 | 548.77 |
| (g) 8.500% Euro Notes (2017)** | 489.79 | 561.48 |
| (h) Short Term Borrowing from Companies | 5.07 | 5.07 |
| (i) Interest accrued and due: | | |
| On (a) above. | * | * |
| On (b) above. | * | * |
| | 1,282.39 | 1,259.93 |

** repayable in foreign currencies

SCHEDULE "E" : FIXED ASSETS

| | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|--|--------------------------------|---------------|-------------|---------------------------------|-------------------|-----------------|-------------|--------------------|-------------------|--------------------|
| | As at 1-4-2001 (at cost) | Additions** | Deductions | As at 31-3-2002 (at cost) | As at 1-4-2001 | For the year | Deductions | As at 31-3-2002 | As at 1-4-2001 | As at 31-3-2002 |
| 1. GOODWILL | — | 7.60 \$ | — | 7.60 | — | 1.52 | — | 1.52 | — | 6.08 |
| 2. LAND (including land development) | 12.08 | 2.85 | — | 14.93 | — | — | — | — | 12.08 | 14.93 |
| 3. LEASEHOLD LAND | 4.48 | — | — | 4.48 | 0.05 | 0.05 | — | 0.10 | 4.43 | 4.38 |
| 4. HYDRAULIC WORKS | 267.63 | 9.69 | 0.01 | 277.31 | 28.62 | 8.37 | * | 36.99 | 239.01 | 240.32 |
| 5. BUILDINGS | 331.83 | 53.52 | 0.06 | 385.29# | 61.71 | 15.09 | 0.03 | 76.77 | 270.12 | 308.52 |
| 6. RAILWAY SIDINGS, ROADS, CROSSINGS, ETC | 17.72 | 0.80 | * | 18.52 | 3.68 | 0.53 | * | 4.21 | 14.04 | 14.31 |
| 7. PLANT AND MACHINERY | 3,123.25 | 466.51 | 3.92 | 3,585.84 | 1,194.84 | 213.09 | 2.44 | 1,405.49 | 1,928.41 | 2,180.35 |
| 8. TRANSMISSION LINES, CABLE NETWORK, ETC | 575.02 | 34.40 | 0.02 | 609.40 | 134.75 | 30.02 | * | 164.77 | 440.27 | 444.63 |
| 9. FURNITURE, FIXTURES AND OFFICE EQUIPMENT | 19.29 | 2.85 | 0.23 | 21.91 | 12.55 | 1.17 | 0.17 | 13.55 | 6.74 | 8.36 |
| 10. TECHNICAL KNOW-HOW | 0.93 | — | — | 0.93 | 0.60 | 0.07 | — | 0.67 | 0.33 | 0.26 |
| 11. MOTOR VEHICLES, LAUNCHES, BARGES, ETC. | 21.01 | 5.22 | 1.50 | 24.73 | 10.08 | 3.66 | 1.32 | 12.42 | 10.93 | 12.31 |
| 12. HELICOPTERS | 24.18 | — | — | 24.18 | — | 8.08 | — | 8.08 | 24.18 | 16.10 |
| TOTAL – 2001-2002 | 4,397.42 | 583.44 | 5.74 | 4,975.12 | 1,446.88 | 281.65 | 3.96 | 1,724.57 | 2,950.54 | 3,250.55 |
| 2000-2001 | 1,637.43 | 2,766.96@ | 6.97 | 4,397.42 | 622.19 | 828.94@ | 4.25 | 1,446.88 | 1,015.24 | 2,950.54 |

Buildings include Rs. 17,160 being cost of ordinary shares in co-operative housing societies.

\$ Goodwill is on acquisition of the Transmission EPC Business Unit of Tata International Limited.

** Additions include Plant & Machinery Rs. 0.31 crore, Furniture & Fixtures Rs. 0.01 crore and Motor Vehicles Rs. 0.12 crore acquired on the takeover of Transmission EPC Business Unit of Tata International Limited during the year.

@ Additions to Gross Block and Depreciation for the year 2000-2001 include Rs. 1,648.39 crores and Rs. 624.39 crores respectively acquired on amalgamation of the erstwhile The Tata Hydro-Electric Power Supply Co. Ltd., The Andhra Valley Power Supply Co. Ltd. and Jamshedpur Power Co. Ltd.

Schedule forming part of the Balance Sheet

SCHEDULE "F" : INVESTMENTS

| | Quantity | | | | Face Value Rupees Crores | Cost Rupees Crores | Cost as at 31-3-2001 Rupees Crores |
|---|--------------------|----------------|------------------------------|--------------------|--------------------------------|--------------------------|---|
| | Opening Balance | Additions | Deductions/ Cancellations | Closing Balance | | | |
| 1. CONTINGENCIES RESERVE INVESTMENTS – | | | | | | | |
| A. Government of India Securities – (Quoted) | | | | | | | |
| 5 3/4% (2003) Loan | — | — | — | — | 0.33 | 0.33 | 0.33 |
| B. Other Securities – (Quoted) | | | | | | | |
| Unit Trust of India – US 64 | 7,93,21,640 | 82,38,900+ | — | 8,75,60,540 | 87.56 | 126.94 | 118.71 |
| C. Other Securities – (Unquoted) | | | | | | | |
| 17 1/2% (2001) State Industrial and Investment Corporation of Maharashtra Ltd. Debentures | 100 | — | 100### | — | — | Nil | 0.01 |
| | | | | | | 127.27 | 119.05 |
| 2. DEFERRED TAXATION LIABILITY FUND INVESTMENTS – | | | | | | | |
| Other Securities – (Quoted) | | | | | | | |
| Unit Trust of India – US 64 | 17,39,14,698 | — | — | 17,39,14,698 | 173.91 | 290.00 | 290.00 |
| 3. TRADE INVESTMENTS – | | | | | | | |
| A. Ordinary Shares – (Quoted) fully paid up | | | | | | | |
| Nelco Ltd. | 1,10,99,630 | — | — | 1,10,99,630 | 11.10 | 11.07 | 11.07 |
| Voltas Ltd. | 23,342 | — | — | 23,342 | 0.02 | 0.25 | 0.25 |
| Tata Infomedia Ltd. | 4,86,405 | 2,43,202 & | — | 7,29,607 | 0.73 | 1.39 | 1.39 |
| | | | | | | 12.71 | 12.71 |
| B. Ordinary Shares – (Unquoted) fully paid up | | | | | | | |
| Tata Services Ltd. | 1,562 | — | — | 1,562 | 0.16 | 0.16 | 0.16 |
| The Associated Building Co. Ltd. | 1,400 | — | — | 1,400 | 0.13 | 0.06** | 0.06 |
| Yashmun Engineers Ltd. | 9,600 | — | — | 9,600 | 0.10 | 0.01 | 0.01 |
| Tata Projects Ltd. | 45,000 | — | — | 45,000 | 0.45 | 0.52 | 0.52 |
| Tata Teleservices Ltd. | 25,47,00,000 | 4,53,00,000## | — | 30,00,00,000 | 300.00 | 300.00 | 254.70 |
| Panatone Finvest Ltd. | — | 8,00,00,000## | — | 8,00,00,000 | 80.00 | 80.00 | Nil |
| | | | | | | 380.75 | 255.45 |
| | | | | | | 393.46 | 268.16 |
| 4. INVESTMENTS IN SUBSIDIARY COMPANIES – | | | | | | | |
| Ordinary Shares – (Unquoted) fully paid up | | | | | | | |
| Chemical Terminal Trombay Ltd. | 1,38,240 | — | — | 1,38,240 | 1.38 | 26.39 | 26.39 |
| Af-Taab Investment Co. Ltd. | 8,92,800 | — | — | 8,92,800 | 8.93 | 56.03 | 56.03 |
| Tata Petrodyne Ltd. | 9,80,00,425 | — | — | 9,80,00,425 | 98.00 | 145.00 | 145.00 |
| | | | | | | 227.42 | 227.42 |
| 5. OTHER INVESTMENTS – | | | | | | | |
| A. Ordinary Shares – (Quoted) fully paid up | | | | | | | |
| Titan Industries Ltd. | 3,48,300 | — | — | 3,48,300 | 0.35 | 0.85 | 0.85 |
| Tata Honeywell Ltd. | 8,75,000 | — | — | 8,75,000 | 0.88 | 13.78 | 13.78 |
| Tata Telecom Ltd. | 12,37,500 | — | — | 12,37,500 | 1.24 | 4.68 | 4.68 |
| PSI Data Systems Ltd. | 1,35,244 | — | — | 1,35,244 | 0.14 | 6.45 | 6.45 |
| HDFC Bank Ltd. | 1,500 | — | — | 1,500 | — | * | * |
| Industrial Development Bank of India | 1,42,720 | — | — | 1,42,720 | 0.14 | 1.14 | 1.14 |
| | | | | | | 26.90 | 26.90 |
| B. Ordinary Shares – (Unquoted) fully paid up | | | | | | | |
| Tata Klockner Industrial Plants Ltd. | 3 | — | 3### | — | — | Nil | * |
| Tata Industries Ltd. | 22,83,366 | — | — | 22,83,366 | 22.83 | 27.40 | 27.40 |
| Rujjuvalika Investments Ltd. | 1,00,000 | 83,334++ | — | 1,83,334 | 0.18 | 0.30 | 0.15 |
| Viplav Investments Ltd. | 1,00,000 | — | 1,00,000 ++ | — | — | Nil | 0.15 |
| WTI Advanced Technology Ltd. | 1,45,000 | — | — | 1,45,000 | 0.15 | *# | * |
| Tata BP Solar India Ltd. | 11,34,000 | 6,48,000 ## | — | 17,82,000 | 17.82 | 24.49 | 18.00 |
| Tata Liebert Ltd. | 45,00,000 | — | 45,00,000! | — | — | Nil | 7.50 |
| Tata BP Lubricants India Ltd. | 2,99,999 | — | 2,99,999! | — | — | Nil | 3.00 |
| Tata Ceramics Ltd. [See Note 8(d)] | 91,10,000 | — | — | 91,10,000 | 9.11 | *‡ | * |
| Tata Sons Ltd. | 4,572 | 1 ## | — | 4,573 | 0.46 | 25.62 | 25.55 |
| India Natural Gas Co. Pvt. Ltd. | 1,00,000 | — | — | 1,00,000 | 1.00 | *@ | 1.00 |
| Haldia Petrochemicals Ltd. | 7,21,42,857 | 1,78,57,142 ## | — | 8,99,99,999 | 90.00 | 90.00 | 72.15 |
| Orchid Print Ltd. | — | 9 ## | — | 9 | — | * | Nil |
| | | | | | | 167.81 | 154.90 |
| | | | | | | 1,232.86 | 1,086.43 |
| Carried over ... | | | | | | | |
| ** At less than cost – Original cost Rs. 0.13 crore | | | | | | | |
| ‡ At less than cost – Original cost Rs. 9.11 crores | | | | | | | |
| # At less than cost – Original cost Rs. 0.15 crore | | | | | | | |
| @ At less than cost – Original cost Rs. 1 crore | | | | | | | |
| ! Sold during the year | | | | | | | |
| & Bonus received during the year | | | | | | | |
| ## Acquired during the year | | | | | | | |
| ### Sold/redeemed during the year | | | | | | | |
| + Transferred from Other Investments to Contingencies Reserve Investments | | | | | | | |
| ++ Viplav Investments Ltd. amalgamated with Rujjuvalika Investments Ltd. | | | | | | | |

Schedule forming part of the Balance Sheet

SCHEDULE "F" : INVESTMENTS (Contd.)

| | Quantity | | | | Face Value Rupees Crores | Cost Rupees Crores | Cost as at 31-3-2001 Rupees Crores |
|---|--------------------|----------------|------------------------------|--------------------|--------------------------------|--|--|
| | Opening Balance | Additions | Deductions/ Cancellations | Closing Balance | | | |
| Brought forward | | | | | | 1,232.86 | 1,086.43 |
| C. Preference Shares- (Unquoted) fully paid up | | | | | | | |
| Tata Sons Ltd. | 1,50,000 | — | — | 1,50,000 | 15.00 | 15.00 | 15.00 |
| Tata Liebert Ltd. | 1,50,000 | — | 1,50,000! | — | — | Nil | 1.50 |
| Inshaallah Investments Pvt.Ltd. | 2,00,000 | — | — | 2,00,000 | 2.00 | *@@ | 2.00 |
| Tata Ceramics Ltd. | 77,00,000 | — | — | 77,00,000 | 77.00 | 30.80 œ | 77.02 |
| | | | | | | <u>45.80</u> | <u>95.52</u> |
| D. Other Securities-(Quoted) | | | | | | | |
| SBI Bonds | 10,000 | — | 10,000### | — | — | Nil | 1.00 |
| ICICI Suvidha Regular Return Bonds | 1,400 | — | 1,400### | — | — | Nil | 0.69 |
| Unit Trust of India - US 64 | 22,14,10,281 | 2,46,62,658## | 18,82,38,900+ | 5,78,34,039 | 57.83 | 36.49 ß | 291.45 |
| | | | | | | <u>36.49</u> | <u>293.14</u> |
| E. Other Securities-(Unquoted) | | | | | | | |
| Unit Trust of India - Venture Capital Unit Scheme 1990 (VECAUS II) | 2,240 | — | — | 2,240 | 0.02 | 0.02 | 0.02 |
| J M Equity Fund-Units | 5,00,000 | — | — | 5,00,000 | 0.50 | 0.50 | 0.50 |
| BOI Mutual Fund | 5,00,000 | — | — | 5,00,000 | 0.50 | 0.50 | 0.50 |
| Unit Trust of India - Equity Fund 1996 | 5,00,000 | — | 5,00,000 ### | — | — | Nil | 0.50 |
| Templeton India Growth Fund | 2,50,000 | — | — | 2,50,000 | 0.25 | 0.25 | 0.25 |
| KRC Bonds (tax-free) | 50,000 | — | — | 50,000 | 5.00 | 4.67 | 4.67 |
| Alliance Cash Manager | — | 7,20,908 ## | — | 7,20,908 | 72.09 | 100.00 | Nil |
| Birla Cash Plus | — | 6,56,55,571 ## | — | 6,56,55,571 | 65.66 | 100.00 | Nil |
| Templeton India Liquid Fund | — | 4,35,08,341 ## | — | 4,35,08,341 | 43.50 | 61.00 | Nil |
| HDFC Liquid Fund - Growth Scheme | — | 8,88,52,558 ## | — | 8,88,52,558 | 88.85 | 100.00 | Nil |
| JM High Liquidity Fund | — | 3,19,55,280 ## | — | 3,19,55,280 | 31.96 | 50.00 | Nil |
| Grindlays Cash Fund | — | 9,49,21,689 ## | — | 9,49,21,689 | 94.92 | 100.00 | Nil |
| Tata Liquid Fund | — | 3,81,29,809 ## | — | 3,81,29,809 | 38.13 | 50.00 | Nil |
| !! Certificate of Deposit with State Bank of India, New York (in foreign currency) | — | — | — | — | — | Nil | 15.94 |
| !! Certificate of Deposit with State Bank of India, London (in foreign currency) | — | — | — | — | — | Nil | 7.72 |
| | | | | | | <u>566.94</u> | <u>30.10</u> |
| | | | | | | <u>843.94</u> | <u>600.56</u> |
| | | | | | | 1,882.09 | 1,505.19 |
| | | | | | | As at 31.3.2002 Rupees Crores | As at 31.3.2001 Rupees Crores |
| Notes- | | | | | | | |
| (1) Aggregate of Quoted Investments - Cost | | | | | | 493.37 | 741.79 |
| Market Value | | | | | | 239.31 | 751.22 |
| (2) Aggregate of Unquoted Investments - Cost | | | | | | 1,388.72 | 763.40 |
| @@ At less than cost - Original Cost Rs.2 crores. | | | | | | | |
| !! Current Investments - all other Investments are long term investments. | | | | | | | |
| œ At less than cost - Original Cost Rs.77.02 crores. | | | | | | | |
| ß At less than cost - Original Cost Rs.70.93 crores. | | | | | | | |

Schedule forming part of the Balance Sheet

SCHEDULE "F" : INVESTMENTS (Contd.)

(3) During the year, the Company acquired and sold the following Investments :

| | No. of Units | Purchase Cost |
|---|---------------|------------------|
| | | Rupees Crores |
| Alliance Cash Manager | 47,34,507 | 637.79 |
| Alliance Income Fund | 4,26,02,741 | 76.10 |
| Alliance Liquid Income | 10,75,85,169 | 175.00 |
| Alliance Term Plans | 15,10,000 | 151.00 |
| Birla Bond Plus | 4,89,81,191 | 50.00 |
| Birla Cash Plus | 51,48,81,805 | 754.99 |
| Birla Income Plus | 16,46,75,960 | 331.21 |
| Chola Triple Ace | 4,55,59,403 | 75.00 |
| Cholamandalam Cazenove Liquid Fund | 9,90,36,081 | 108.49 |
| DSP Meryll Lynch Bond Fund | 2,04,36,921 | 35.32 |
| DSP Meryll Lynch Bond Fund - Growth Option | 4,31,97,453 | 70.00 |
| DSP Meryll Lynch Liquidity Fund | 8,04,07,155 | 107.50 |
| DSP Meryll Lynch Liquidity Fund - Growth Option | 3,04,55,075 | 40.00 |
| Grindlays Cash Fund | 54,02,11,299 | 557.56 |
| Grindlays Super Saver Income Fund | 21,34,38,898 | 246.59 |
| Grindlays Super Saver Income Short Term Fund | 12,84,04,952 | 137.61 |
| HDFC Income Fund | 20,29,68,887 | 231.67 |
| HDFC Liquid Fund | 57,25,38,744 | 627.30 |
| HDFC Short Term Fund | 5,00,39,700 | 50.04 |
| IDBI Income Fund | 7,65,03,175 | 85.96 |
| IDBI Principal Cash Management Fund Liquid Option | 21,75,26,100 | 237.46 |
| IL&FS Liquid Account | 1,47,72,940 | 15.00 |
| ING Income Portfolio | 3,25,11,863 | 40.00 |
| Jardine Fleming India Bond Fund | 5,03,37,196 | 75.00 |
| JM High Liquid Fund | 33,73,35,280 | 515.93 |
| JM Income Fund | 10,09,86,546 | 206.07 |
| JM Liquid Fund | 2,72,75,877 | 50.00 |
| Kotak Mahindra K Liquid Plan | 10,37,31,527 | 42.36 |
| Kotak Mahindra K Bond | 5,80,68,507 | 70.00 |
| Kothari Pioneer Income Builder Account | 3,65,80,498 | 60.00 |
| Kothari Pioneer Treasury Management Fund | 4,67,365 | 62.33 |
| Prudential ICICI Income Plan | 4,98,24,815 | 75.00 |
| Prudential ICICI Income Plan - Growth Option | 7,22,02,166 | 100.00 |
| Prudential ICICI Liquid Plan | 9,82,58,553 | 133.16 |
| Prudential ICICI Liquid Plan-Growth Option | 3,77,38,697 | 50.00 |
| Prudential ICICI Short Term Plan-Growth Option | 5,61,71,186 | 56.17 |
| Sun F&C Money Value Bond Fund | 3,81,97,097 | 50.00 |
| Sun F&C Money Value Fund - Liquid Option | 4,21,15,745 | 52.94 |
| Tata Income Fund | 3,93,20,918 | 50.00 |
| Tata Liquid Fund | 7,81,86,623 | 50.41 |
| Templeton Floating Rate Income Fund | 3,05,00,000 | 30.50 |
| Templeton India Govt Sec Fund | 2,23,08,150 | 30.00 |
| Templeton India Liquid Fund | 148,60,68,086 | 2,045.18 |
| Zurich India High Interest Fund | 5,94,45,723 | 100.00 |
| Zurich India High Liquidity Fund | 12,94,73,789 | 146.28 |

Schedule forming part of the Balance Sheet

SCHEDULE "G": CURRENT ASSETS, LOANS AND ADVANCES

| | Rupees Crores | Rupees Crores | As at 31-3-2001 Rupees Crores |
|---|-------------------|------------------|--|
| CURRENT ASSETS – | | | |
| (a) Interest accrued on Investments | 0.14 | | 0.27 |
| (b) Stores and Spare Parts at or below cost | 259.59 | | 238.87 |
| (c) Loose Tools at or below cost | 0.02 | | 0.06 |
| (d) Stores, Tools and Equipment in transit at cost | 31.93 | | 28.28 |
| (e) Work-in-progress (in respect of electronic products, at lower of cost plus attributed profit and net realisable value) | 34.42 | | 44.27 |
| (f) Sundry Debtors – | | | |
| (i) Debts outstanding for more than six months | Rs. 312.01 Crores | | 249.66 |
| (ii) Other Debts | " 505.80 Crores | | 378.40 |
| | Rs. 817.81 Crores | | 628.06 |
| Less – Provision for doubtful debts | " 51.90 Crores | | 54.73 |
| | 765.91 | | 573.33 |
| Notes – | | | |
| Sundry Debtors fully secured | Rs. 21.45 Crores | | 20.17 |
| Sundry Debtors unsecured and considered good | " 744.46 Crores | | 553.16 |
| Sundry Debtors considered doubtful | " 51.90 Crores | | 54.73 |
| | Rs. 817.81 Crores | | 628.06 |
| (g) Cash and Bank Balances – | | | |
| (i) Current Accounts with Scheduled Banks | Rs. 102.12 Crores | | 1,036.10 |
| (ii) Call Deposits with Scheduled Banks (including interest accrued Rs. 0.68 crore) | Rs. 204.68 Crores | | Nil |
| (iii) Cash and Cheques on Hand | " 0.21 Crore | | 0.15 |
| (iv) Remittances in transit | " Nil | | 0.02 |
| | 307.01 | | 1,036.27 |
| | | 1,399.02 | 1,921.35 |
| LOANS AND ADVANCES – Considered good- unless otherwise stated – (Unsecured) | | | |
| (a) Advances with public bodies (including balances with Customs and Excise Rs. 2.62 crores – 31st March, 2001 – Rs. 2.77 crores) | 2.69 | | 2.84 |
| (b) Loans to and Deposits with Nelco Ltd. | 1.65 | | 4.96 |
| (c) Deposits with Af-Taab Investment Co. Ltd. (a Subsidiary Company) (including interest accrued Rs. 12.73 crores – 31st March, 2001 – Rs. Nil) | 172.66 | | 84.60 |
| (d) Deposits with Tata Petrodyne Ltd. (a Subsidiary Company) (including interest accrued Rs. 2.09 crores - 31st March, 2001 – Rs. Nil). | 63.41 | | Nil |
| (e) Deposits with other Companies | 387.13 | | 132.10 |
| (f) Other Advances (including amount due from Directors Rs. 0.27 crore – 31st March, 2001 – Rs. 0.08 crore – maximum amount due during the year Rs. 0.27 crore – 31st March, 2001 - Rs. 0.08 crore) (including advances considered doubtful Rs. 0.57 crore – 31st March, 2001 – Rs. 0.14 crore). | Rs. 540.03 Crores | | 160.77 |
| Less – Provision for doubtful advances | " 0.57 Crore | | 0.14 |
| | 539.46 | | 160.63 |
| (g) Payment of Taxes | 187.93 | | 213.28 |
| | | 1,354.93 | 598.41 |
| | | 2,753.95 | 2,519.76 |

Schedules forming part of the Balance Sheet

SCHEDULE "H" : CURRENT LIABILITIES AND PROVISIONS

| | Rupees Crores | Rupees Crores | As at 31-3-2001 Rupees Crores |
|--|------------------|------------------|--|
| CURRENT LIABILITIES – | | | |
| (a) Consumers Benefit Account | 11.25 | | 11.25 |
| (b) Sundry Creditors (including Share Application Money refundable Rs. 0.09 crore – 31st March, 2001 – Rs. 0.09 crore, Partly Convertible Debentures Application Money refundable Rs. 0.07 crore – 31st March, 2001 – Rs. 0.07 crore) [See Note 16(a)] | 858.15 | | 713.52 |
| (c) Advance and progress payments | 22.15 | | 25.98 |
| (d) Interest accrued but not due on Secured Loans | 36.68 | | 17.04 |
| (e) Interest accrued but not due on Unsecured Loans | 14.28 | | 11.98 |
| (f) Dividend Warrants issued but not encashed and unremitted dividends | 3.36 | | 3.09 |
| (g) Other Liabilities | 42.81 | | 38.10 |
| (h) Security Deposits from Consumers | 29.75 | | 28.11 |
| (i) Sundry Deposits | 37.98 | | 41.95 |
| | | 1,056.41 | 891.02 |
| PROVISIONS – | | | |
| (a) Provision for Taxation | 94.28 | | 144.60 |
| (b) Provision for Additional Income-tax on Dividend | Nil | | 10.11 |
| (c) Provision for Wealth Tax | 0.47 | | 0.27 |
| (d) Provision for Gratuities | 50.36 | | 44.40 |
| (e) Provision for Pension Scheme | 5.54 | | 5.34 |
| (f) Provision for Leave Encashment | 23.50 | | 19.68 |
| (g) Provision for Interim Dividend | 99.06 | | Nil |
| (h) Proposed Dividend | Nil | | 99.06 |
| | | 273.21 | 323.46 |
| | | 1,329.62 | 1,214.48 |

SCHEDULE "I" : MISCELLANEOUS EXPENDITURE (to the extent not written off)

| | Expenditure Incurred | | Amount Written off | | As at 31-3-2001 Rupees Crores |
|--|------------------------------------|------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | Till 31-3-2002 Rupees Crores | Till 31-3-2001 Rupees Crores | During the year Rupees Crores | Closing Balance Rupees Crores | |
| INTANGIBLE ASSETS – | | | | | |
| "The Bombay (Hydro-Electric) Licence, 1907" | 0.13 | 0.13 | — | Nil | Nil |
| "The Andhra Valley (Hydro-Electric) Licence, 1919" | 0.05 | 0.05 | — | Nil | Nil |
| "The Nila Mula Valley (Hydro-Electric) Licence, 1921" | 0.08 | 0.08 | — | Nil | Nil |
| "The Trombay Thermal Power Electric Licence, 1953" | * | * | — | * | * |
| OTHER EXPENDITURE – | | | | | |
| Expenses re : New Ordinary Shares | 0.03 | 0.03 | — | Nil | Nil |
| Expenses towards Rights Shares issued in 1993 | 3.66 | 1.39 | 0.17 | 2.10 | 2.27 |
| Global Depository Shares (GDS) issue expenses | 11.12 | 4.24 | 0.51 | 6.37 | 6.88 |
| Discount on issue of Debentures | 0.53 | 0.53 | — | Nil | Nil |
| Discount on issue of Euro Notes | 5.54 | 2.33 | 0.63 | 2.58 | 3.21 |
| Merger expenses- Tata Hydro & Andhra Valley | 61.93 | 12.38 | 12.39 | 37.16 | 49.55 |
| Merger expenses - Jamshedpur Power Co. Ltd. | 0.54 | 0.11 | 0.11 | 0.32 | 0.43 |
| Preliminary Expenses | 0.01 | 0.01 | — | Nil | Nil |
| | 83.62 | 21.28 | 13.81 | 48.53 | 62.34 |
| Less – GDS issue expenses adjusted against Share Premium | | | | 6.37 | 6.88 |
| | | | | 42.16 | 55.46 |