



- (xiv) In our opinion, the Company is not a dealer or trader in shares, securities, debentures and other investments. (Referred to in Paragraph (3) of our report of even date)
- (xv) In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (xvi) According to the records of the Company examined by us and the information and explanations given to us, the company has applied the Term Loans for the purpose for which the loans were obtained.
- (xvii) On an overall examination of the Balance Sheet of the Company, in our opinion and according to the information and explanations given to us, there are no funds raised on a short-term basis, which have been used for a long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act during the year.
- (xix) The Company has not issued any debenture during the year.
- (xx) The Company has not raised any money by public issue during the year.
- (xxi) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

**For JBMT & ASSOCIATES,**  
Chartered Accountants

Sd/-  
**(CA. JAYDEEP LENKA)**  
Partner  
Membership No. 055399

Place: Bhubaneswar.

Date: 19.12.2011

## Balance Sheet As at March 31, 2011

	Schedule No.		Rupees	
			As at 31.03.2011	As at 31.03.2010
<b>I. SOURCES OF FUNDS</b>				
1. Shareholders' Funds				
Share Capital	1	1,600,700,000		881,255,000
Reserves and Surplus	2	7,074,504,648	8,675,204,648	6,824,666,950
				7,705,921,950
2. Loan Funds	3			
Secured Loans		1,882,808,719		2,970,843,099
Unsecured Loans		7,305,769,031	9,188,577,750	7,338,214,991
				10,309,058,090
3. Other Funds				
Consumers' Security Deposit			7,868,756	455,334
			<b>17,871,651,154</b>	<b>18,015,435,374</b>
<b>II. APPLICATION OF FUNDS</b>				
1. Fixed Assets	4			
Gross Block		27,935,440,372		26,037,473,415
Less Accumulated Depreciation		13,758,811,668	14,176,628,704	12,519,750,138
Net Block			5,562,515,095	13,517,723,277
Capital Work in Progress	5			5,760,703,817
2. Investments	6		270,550,000	270,550,000
3. Current Assets, Loans and Advances				
Stores and Spares	7	1,144,269,951		969,056,460
Sundry Debtors	8	1,558,735,700		1,055,631,698
Cash and Bank Balances	9	579,433,119		727,106,129
Other Current Assets	10	751,333,069		744,894,758
Loans and Advances	11	404,766,300		1,582,686,333
		4,438,538,139		5,079,375,378
Less				
Current Liabilities and Provisions	12	2,793,521,599		2,517,996,799
Current Liabilities		5,629,960,268		5,695,667,475
Provisions		8,423,481,867		8,213,664,274
Net Current Assets			(3,984,943,728)	(3,134,288,896)
4. (a) Miscellaneous Expenditure to the extent not written off or adjusted	13			
(b) Profit and Loss Account			1,846,901,083	1,600,747,175
			<b>17,871,651,154</b>	<b>18,015,435,374</b>
Notes on Accounts	19			
Schedules 1 to 19 form an Integral Part of the Accounts				

Subject to our report of even date

For JBMT & Associates  
Chartered AccountantsSd/-  
(Jaydeep Lenka)  
Partner  
Membership No. 055399  
Date : 19.12.2011Sd/-  
(B. P. Mohapatra)  
Director (Finance)Sd/-  
(Hemant Sharma)  
Chairman-cum-Managing DirectorSd/-  
(P.K. Das)  
Company Secretary