

**ORISSA THERMAL POWER CORPORATION LTD.  
BALANCE SHEET AS AT 31ST MARCH 2009**

<b>PARTICULARS</b>	<b>Sch. No.</b>	<b>As at 31.03.2009 (Amt. in Rs.)</b>	<b>As at 31.03.2009 (Amt. in Rs.)</b>	<b>As at 31.03.2008 (Amt. in Rs.)</b>	<b>As at 31.03.2008 (Amt. in Rs.)</b>
<b>I. SOURCES OF FUND :</b>					
<b>1. Shareholders' Fund</b>	<b>A</b>		23,557,691.00		21,600,000.00
(a) Share Capital					
(b) Reserve & Surpluses					
<b>2 Loan Funds:</b>					
(a) Secured Loan					
(b) Unsecured Loans			<u>23,557,691.00</u>		<u>21,600,000.00</u>
<b>TOTAL :</b>					
<b>II. APPLICATION OF FUNDS :</b>					
<b>1. Fixed Assets :</b>					
(a) Gross Block		413,334.00			
(b) Less : Depreciation		<u>42,493.00</u>	-		-
(c) Net Block	<b>B</b>		370,841.00		-
(d) Capital Work in Progress					
<b>2. Investment :</b>					
<b>3. Current Assets, Loans &amp; Advances:</b>					
(a) Inventories					
(b) Sundry Debtors					
(c) Cash Balances		103.00			
(d) Bank Balance		897,951.00		1,600,000.00	
(e) Other Current Assets					
(f) Loans & Advances		<u>95,649.00</u>			
		993,703.00		<u>1,600,000.00</u>	
Less :					
<b>Current Liabilities &amp; Provisions :</b>					
(a) Liabilities	<b>D</b>	145,930.00		25,000.00	
(b) Provisions		<u>157,429.00</u>		<u>127,528.00</u>	
		303,359.00		152,528.00	
<b>Net Current Assets</b>			<u>690,344.00</u>		<u>1,447,472.00</u>
<b>4. Miscellaneous Expenditure to the extent not written off or adjusted</b>	<b>E</b>		22,496,506.00		20,152,528.00
<b>TOTAL :</b>			<u>23,557,691.00</u>		<u>21,600,000.00</u>

Significant Accounting Policies and Notes on Accounts  
(Schedules A to E form part of Accounts)

F

As per our report of even date  
For B.N.Misra & Co.  
Chartered Accountants

Sd/-  
**(A. Upadhyaya)**  
Partner  
M. No.066056

Sd/-  
**(P. K. Mohanty)**  
Company Secretary cum F.O.

Sd/-  
**(S. K. Pattanayak, IRAS)**  
Director

Sd/-  
**(A. Dalwai, IAS)**  
Director

### Schedules forming part of the Balance Sheet (In Rs.)

PARTICULARS	As at 31.03.2009 (Amt. in Rs.)	As at 31.03.2009 (Amt. in Rs.)	As at 31.03.2008 (Amt. in Rs.)	As at 31.03.2008 (Amt. in Rs.)
<b>Schedule A</b>				
<b><u>SHARE CAPITAL</u></b>				
<b>Authorised Capital :</b>				
1,00,00,000 Equity Shares of Rs. 1000/- each		10,000,000,000.00		10,000,000,000.00
<b>(a) Issued, Subscribed and paid up</b>				
10,800 Equity Shares of Rs. 1000/- each held by OHPC & its nominees (previous year 250 equity shares)	10,800,000.00		250,000.00	
10,800 Equity Shares of Rs. 1000/- each held by OMC & its nominees (previous year 250 equity shares)				
	<u>10,800,000.00</u>		<u>250,000.00</u>	
		21,600,000.00		500,000.00
<b>(b) Advance against Share Capital (Pending Issue of Shares)</b>				
From OHPC	1,407,691.00		10,550,000.00	
From OMC	<u>550,000.00</u>		<u>10,550,000.00</u>	
		1,957,691.00		21,100,000.00
<b>TOTAL A</b>		<u><b>23,557,691.00</b></u>		<u><b>21,600,000.00</b></u>
<b>Schedule C</b>				
<b>Current Assets, Loans and Advances :</b>				
Cash in Hand	103.00			-
Balance with Scheduled Banks (SBI)	897,951.00			1,600,000.00
Loans & Advances				
Security Deposits (Electricity)	14,500.00			-
Security Deposits (Rent)	71,349.00			-
TA Advance	<u>9,800.00</u>			
<b>TOTAL C</b>		<u><b>993,703.00</b></u>		<u><b>1,600,000.00</b></u>
<b>Schedule D</b>				
<b>Current Liabilities &amp; Provisions</b>				
:				
Other Liabilities :	22,605.00			127,528.00
Auditors Fees :				
(a) Statutory Auditor	27,575.00			15,000.00
(b) Audit & Certification of Statutory Report	-			10,000.00
Legal Fees	95,750.00			-
<b>Provisions :</b>				
O/S Liabilities	<u>157,429.00</u>			-
<b>TOTAL D</b>		<u><b>303,359.00</b></u>		<u><b>152,528.00</b></u>

**ORISSA THERMAL POWER CORPORATION LTD.,  
BHUBANESWAR**

**FIXED ASSETS & DEPRECIATION**

SL.NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION		
		Balance as on 01.04.2008 (Rs.)	Addition during the year (Rs.)	Total as on 31.03.2009 (Rs.)	Balance as on 01.04.2008 (Rs.)	Addition during the year (Rs.)	Total as on 31.03.2009 (Rs.)
1	Telephone, Telex & Fax	0.00	20,700.00	20,700.00	0.00	1,007.00	1,007.00
2	Furniture & Fixture	0.00	216,666.00	216,666.00	0.00	7,460.00	7,460.00
3	Computer & Printer	0.00	80,262.00	80,262.00	0.00	2,638.00	2,638.00
4	Office Equipment	0.00	95,706.00	95,706.00	0.00	31,388.00	31,388.00
	<b>TOTAL</b>		<b>413,334.00</b>	<b>413,334.00</b>		<b>42,493.00</b>	<b>42,493.00</b>
	Previous year balance	0.00	0.00	0.00	0.00	0.00	0.00

PARTICULARS	As at 31.03.2009 (Amt. in Rs.)	As at 31.03.2009 (Amt. in Rs.)	As at 31.03.2008 (Amt. in Rs.)	As at 31.03.2008 (Amt. in Rs.)
<b>Schedule E</b>				
<b>Miscellaneous Expenditure to the extent not written off or adjusted</b>				
<b>a) Preliminary Expenses:</b>				
Opening Balance	20,084,743.00	-	20,084,743.00	20,084,743.00
Add : Addition during the year	-	20,084,743.00		
<b>b) Preoperative Expenditures:</b>				
Expenditures				
Opening Balance	67,785.00		-	
Add : Addition during the year				
1. Meeting Expenses	4,455.00		6,777.00	
2. Fees & Subscription	10,000.00		15,342.00	
3. Printing & Stationary	29,371.00		4,160.00	
4. Sitting Fees	10,500.00		12,000.00	
5. Postage & Courier	370.00		100.00	
6. Travelling Expenses	-		4,406.00	
7. Statutory Auditor Fees	30,665.00		15,000.00	
8. Audit & Certification of Statutory Report	-		10,000.00	
9. Legal Fees	96,508.00		-	
10. Books & Library	150.00		-	
11. Misc. Expenses	14,700.00		-	
12. Consultancy Charges	345,940.00		-	
13. Watch & Ward	66,193.00		-	
14. Telephone Expenses	41,326.00		-	
15. Advertisement Expenses	307,214.00		-	
16. Electricity	16,763.00		-	
17. Hiring Charges of Vehicle	182,515.00		-	
18. Salary	754,580.00		-	
19. Repair & Maintenance	112,910.00		-	
20. Office Upkeep Maintenance	118,851.00		-	
21. Survey & Inspection	116,500.00		-	
22. Recruitment Expenses	34,047.00		-	
23. Contract Service Expenses	38,489.00		-	
24. Depreciation	42,493.00		-	
25. Training, Seminar & Conferences	13,500.00		-	
26. Bank Charges	260.00		-	
27. Fringe Benefit Tax	11,070.00		-	
28. Shifting Charges	5,610.00		-	
29. Rent - Office	7,638.00		-	
	2,480,403.00		67,785.00	
Less : Sale of Tender Paper	68,640.00		-	
		2,411,763.00		67,785.00
<b>TOTAL E</b>		<b>22,496,506.00</b>		<b>20,152,528.00</b>

## Schedule F

Significant Accounting Policies and Notes on Accounts forming part of the Accounts :

### **A. Significant Accounting Policies :**

#### **BASIS OF ACCOUNTING :**

The financial statement have been prepared on accrual basis under historical cost convention method and in accordance with the generally accepted accounting principles, the provisions of Companies Act, 1956 and the mandatory accounting standards.

Depreciation has been provided on Straight Line Basis (SLM) on Prorata basis as per the rates prescribed under schedule - XIV of the Companies Act, 1956. Assets costing Rs. 5,000/- or less individually has been depreciated fully during the year.

#### **B. Notes on Accounts :**

1. The company was incorporated on 29.01.2007 and got the certificate of commencement of business on 09.04.2007. This is the second financial year of the company commencing from 01.04.2008 to 31.03.2009.
2. The newly formed company is in the process of identification of potential sites for setting up the thermal power plant. As the company is in the nascent state and is yet to start generation activities it has no revenue income or expenditure up to the second financial year ending 31.03.2009.
3. The Auditor's Fees for the second financial year ending at 31.03.2009 has been fixed at Rs. 25,000/-.
4. The expenditure incurred up to the date of incorporation has been booked under Preliminary Expenses. The expenditure incurred from the date of following the date of incorporation has been booked to Preoperative Expenses. Preoperative expenses will be capitalized under appropriate heads on commissioning of the project.
5. Pre-operating expenditure is net of pre-operative income.
6. Figures have been regrouped or rearranged wherever necessary and rounded off to the nearest rupees.

7. TDS has not been deducted from Auditor fees. It will be deducted as and when payment is made.
8. Fringe Benefit Tax reflected in pre operative expenses pertains to period from Oct'08 to March'09.
9. Accounts have been prepared manually since inception.
10. An amount of Rs. 14,07,691/- stands as advance against share capital from OHPC which relates to expenses incurred by OHPC on behalf of OTPCL till 09.01.2009. OHPC vide letter No. OHPC/CS-49/06-07 dated 07.05.2009 requested to issue shares against the aforesaid payment.

Similarly an amount of Rs. 5,50,000/- released by OMC to OTPCL vide Letter No. 2819/OMC/09 dated 13.02.2009 stands as an advance against share capital pending issue of shares.

As per our report of even date

**For B.N. Misra & Co.**

Chartered Accountants

Sd/-  
**(A. Upadhyaya)**  
Partner  
M. No.066056

Sd/-  
**(P. K. Mohanty)**  
Company Secretary cum F.O.

Sd/-  
**(S. K. Pattanayak, IRAS)**  
Director

Sd/-  
**(A. Dalwai, IAS)**  
Director

### ANNEXURE TO PART-IV

#### BALANCE SHEET ABSTRACT AND THE COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details :

Registration No :       State Code :   (Refer Code List)

Balance Sheet Date :

Date                      Month                      Year

II. Capital raised during the year (Amount in Rs. Thousands )

Public Issue

N I L

Right Issue

N I L

Bonus Issue

N I L

Private Placement

N I L

III. Position of Mobilization and Deployment of Funds (Amount in Rs. Thousand)

Total Liabilities

2 3 5 5 8

Total Assets

2 3 5 5 8

Sources of Funds

Paid-up-Capital

2 3 5 5 8

Reserve & Surplus

N I L

N I L

N I L

- includes advance against share capital Rs.1958/-

Application of Funds

Net Fixed Assets

3 7 1

Investments

N I L

Net Current Assets

6 9 0

Misc. Expenditure

2 2 4 9 7

Accumulated Losses

N I L

IV. Performance of Company (Amount in Rs. Thousands )

Turnover

N I L

Total Expenditure

N I L

± Profit/Loss before Tax

N I L

± Profit/Loss before Tax

N I L

Please tick appropriate box, + for profit, - for loss )

Earning per share in Rs.

Divided Rate %

N I L

-  -

I. Generic Names of Three Principal Products/Services of Company ( as per monetary name )

Item Code No :

4 0 0 2

( ITC Code )

Product Description :

G	E	N	E	R	A	T	I	O	N		&			
T	R	A	N	S	M	I	S	S	I	O	N		O	F
E	L	E	C	T	R	I	C		E	N	E	R	G	Y
P	R	O	D	U	C	E	D		I	N		C	O	A
L		B	A	S	E	D		T	H	E	R	M	A	L
P	O	W	E	R		P	L	A	N	T				

Item Code No :

( ITC Code )

Product Description :

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Item Code No :

( ITC Code )

Product Description :

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Note : For ITC Code of products, please refer to the publication India Trade Classification based on harmonized commodity description and coding system by Ministry of Commerce, Directorate General of Commercial Intelligence & Statistic, Calcutta- 700001.

As per our report of even date  
For B.N.Misra & Co.  
Chartered Accountants

Sd/-  
**(A. Upadhyaya)**  
Partner  
M. No.066056

Sd/-  
**(P. K. Mohanty)**  
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