

**HSCC (INDIA) LIMITED**

**BALANCE SHEET AS AT 31st March 2011**

	<b>SCHEDULE NO.</b>	<b>As at 31st March,2011 (Rupees)</b>	<b>As at 31st March,2010 (Rupees)</b>
<b>SOURCES OF FUNDS:</b>			
SHAREHOLDERS FUNDS			
Share Capital	1	24001800	24001800
Reserves and Surplus	2	<u>763172819</u>	<u>699884845</u>
<b>TOTAL</b>		<b><u>787174619</u></b>	<b><u>723886645</u></b>
<b>APPLICATION OF FUNDS:</b>			
FIXED ASSETS			
Gross Block	3	111315167	112090944
Less: Depreciation		<u>49861577</u>	<u>48896640</u>
Net Block		61453590	63194304
DEFERRED TAX ASSET (NET) (Refer Note No. 21)		14031041	16719916
CURRENT ASSETS, LOANS AND ADVANCES			
Sundry Debtors	4	195572894	124659619
Cash and Bank Balances	5	3392097730	3759630712
Other Current Assets	6	198982745	257017989
Loans and Advances	7	<u>465029416</u>	<u>483343782</u>
		<u>4251682785</u>	<u>4624652102</u>
LESS: CURRENT LIABILITIES AND PROVISIONS			
Current Liabilities	8	3502780738	3927547989
Provisions	9	<u>37212059</u>	<u>53131688</u>
		<u>3539992797</u>	<u>3980679677</u>
NET CURRENT ASSETS		711689988	643972425
Significant Accounting Policies	14		
Notes to Accounts	15		
<b>TOTAL</b>		<b><u>787174619</u></b>	<b><u>723886645</u></b>

Schedules referred to above form an integral part of the accounts

As per our Report of even date attached  
For Jindal & Co.  
Chartered Accountants

For and on behalf of the Board of Directors

(Dr. B.S.Jindal)  
Partner  
M No. 7331  
Place : New Delhi  
Dated :

( V. C. Sharma )  
Chairman and Managing Director

( Gyanesh Pandey )  
Director (Engg.)

( A. K. Aggarwal )  
Executive Director (F&A) and CS

**HSCC (India) Limited**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH,2011**

	SCHEDULE NO.	2010-11 (Rupees)	2009 - 10 (Rupees)
<b>INCOME:</b>			
Consultancy Fee-		231139955	209721631
(Gross of tax deducted at source Rs. 8900986/- ; Previous Year Rs 5923025 /-)			
Other Income	10	103440416	121789557
<b>Total Income</b>		<b>334580371</b>	<b>331511188</b>
<b>EXPENDITURE:</b>			
Employees remuneration and benefits	11	132924675	126261727
Contribution to Staff Trusts		3250000	3400000
Administrative and Other Expenses	12	59505328	66634990
Depreciation		3594340	3924607
<b>Total Expenditure</b>		<b>199274343</b>	<b>200221324</b>
<b>Profit for the year</b>		<b>135306028</b>	<b>131289864</b>
Prior Period Adjustments (Net) : Profit/(Loss)	13	(3244517)	3313720
<b>Profit Before Tax</b>		<b>132061511</b>	<b>134603584</b>
Less: Provision for Income Tax			
- Current year Tax		46000000	55500000
- Deferred Tax Liability (Asset)		2688876	48236726
		83372635	86366858
Add/ (Less):Income Tax / FBT Adjustment for Earlier years		539	(443417)
<b>Profit After Tax</b>		<b>83373174</b>	<b>85923441</b>
Balance Brought Forward From Previous Year		492325118	446553187
<b>Profit available for Appropriations</b>		<b>575698292</b>	<b>532476628</b>
<b>APPROPRIATIONS</b>			
Dividend		17281300	17281300
Corporate Tax on Dividend		2803900	2870210
Transfer to General Reserve		20000000	20000000
Surplus Carried to Balance Sheet		535613092	492325118
		<b>575698292</b>	<b>532476628</b>
Earning Per Share (Basic/ Diluted)		<b>347</b>	<b>358</b>
Significant Accounting Policies	14		
Notes to Accounts	15		

As per our Report of even date attached

For and on behalf of the Board of Directors

For Jindal & Co.

Chartered Accountants

( V. C. Sharma )  
Chairman and Managing Director

( Gyanesh Pandey )  
Director (Engg.)

(Dr. B.S.Jindal)

Partner

M No. 7331

Place : New Delhi

Dated :

( A. K. Aggarwal )  
Executive Director (F&A) and CS

HSCC (India) Limited

SCHEDULES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31st March 2011

SCHEDULE - 1

SHARE CAPITAL

As at 31st March,2011  
(Rupees)

As at 31st March,2010  
(Rupees)

**AUTHORISED**

500000 Equity Shares of Rs.100/- each

50000000

50000000

**ISSUED, SUBSCRIBED AND PAID UP**

240018 Equity Shares (Previous year 240018) of Rs.100/-each fully paid up  
(Out of above shares 120009 shares and 80006 shares of Rs. 100/- each fully paid up  
have been issued by way of Bonus Shares by capitalisation of General Reserve in the  
year 2003-04 and 2008-09 respectively)

24001800

24001800

**24001800**

**24001800**

HSCC (India) Limited

SCHEDULE - 2

RESERVES AND SURPLUS

As at 31st March,2011  
(Rupees)

As at 31st March,2010  
(Rupees)

GENERAL RESERVE

As per Last Account

207559727

187559727

Add: Transfer from Profit & Loss Account

20000000

227559727

20000000

207559727

Balance in Profit and Loss Account

535613092

492325118

763172819

699884845

HSCC ( INDIA) LIMITED

SCHEDULE-3

A. FIXED ASSETS

(Rupees)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.10	Addition during the year	Sales/Adjustment during the Year	As at 31.03.11	upto 31.03.2010	For the Year	Adjustment during the year	Upto 31.03.2011	As at 31.03.11	As at 31.03.10
Land -Lease Hold	44,665,262	-	-	44,665,262	2,835,834	504,033	-	3,339,867	41,325,395	41,829,428
Bulding-on Lease Hold Land	19,269,374	-	-	19,269,374	8,094,250	558,756	-	8,653,006	10,616,368	11,175,124
Office Flats- Lease Hold	2,947,502	-	-	2,947,502	1,480,112	73,369	-	1,553,481	1,394,021	1,467,390
Furniture & Fixtures	9,481,167	102,896	58,786	9,525,277	8,033,974	276,497	56,603	8,253,868	1,271,409	1,447,193
Electrical Appliances	11,992,120	229,585	90,162	12,131,543	9,096,700	582,444	75,643	9,603,501	2,528,042	2,895,420
Air Conditioners/ Coolers	2,831,978	98,320	231,888	2,698,410	1,927,694	144,404	190,524	1,881,574	816,836	904,284
Office Equipments	2,657,770	94,719	190,626	2,561,863	1,801,494	125,160	182,081	1,744,573	817,290	856,276
Vehicles	1,253,984	-	-	1,253,984	1,122,973	33,919	-	1,156,892	97,092	131,011
Computers	16,991,787	1,465,320	2,195,155	16,261,952	14,503,609	1,295,758	2,124,552	13,674,815	2,587,137	2,488,178
<b>Current Year's Total</b>	<b>112,090,944</b>	<b>1,990,840</b>	<b>2,766,617</b>	<b>111,315,167</b>	<b>48,896,640</b>	<b>3,594,340</b>	<b>2,629,403</b>	<b>49,861,577</b>	<b>61,453,590</b>	<b>63,194,304</b>

**Previous Year's Total**      **112,606,798**      **345,117**      **860,971**      **112,090,944**      **45,060,756**      **3,924,607**      **88,723**      **48,896,640**      **63,194,304**

Note :

\* Lease hold land is amortised proportionately over 90 years from the date of Lease deed from 1996 valuing Rs. 5,749,075/- and from 2006 valuing Rs. 41,464,508/- (Refer Note No.3)

HSCC (India) Limited

SCHEDULE - 4

**SUNDRY DEBTORS (Unsecured)**

	<b>As at 31st March,2011</b>	<b>As at 31st March,2010</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Debts Outstanding for a Period exceeding six months:		
-Considered Good	63472046	59575812
-Considered Doubtful	11621251	20221376
	<hr/>	<hr/>
	75093297	79797188
Other Debts - Considered Good	132100848	65083807
	<hr/>	<hr/>
	207194145	144880995
Less : Provision for Doubtful Debts	11621251	20221376
	<hr/>	<hr/>
	<b>195572894</b>	<b>124659619</b>
	<hr/> <hr/>	<hr/> <hr/>

HSCC (India) Limited

SCHEDULE - 5

CASH AND BANK BALANCES

	As at 31st March,2011 (Rupees)	As at 31st March,2010 (Rupees)
Cash -in-Hand including Imprest	83048	119884
Cheque -in-Hand	-	6002500
With Scheduled Banks :		
-On Current Accounts	13109341	8101838
-On Deposit Accounts	826297587	1084860584
Less : Book Overdraft	<u>-</u>	<u>-</u>
(Out of the above Bank has a standing lien to the extent of outstanding Bank Gurantees Rs. 141.89 lakhs; Previous Year Rs. 143.09 lakhs)		1084860584
Balance held on behalf of Ministries/Clients (Refer Note No. 4 )		
-On Saving Accounts	139708013	112378165
-On Deposit Accounts	2443826445	2564141689
Less: Book Overdraft	<u>30926704</u>	<u>15973948</u>
(Out of above Bank has a standing lien to the extent of outstanding Letter of Credits Rs 260.39 Lakhs; Previous Year Rs. 160.58 Lakhs)	<u><b>3392097730</b></u>	<u><b>3759630712</b></u>

HSCC (India) Limited

SCHEDULE - 6

<b>OTHER CURRENT ASSETS</b>	<b>As at 31st March,2011 (Rupees)</b>	<b>As at 31st March,2010 (Rupees)</b>
Interest accrued but not due		
-On Deposits with banks	63319313	90476624
-On behalf of Ministries/ Clients -on Deposits with Banks (Refer Note No. 4 )	128934116	160144034
-On staff Loans and advances	939544	1081050
Consultancy Fee accrued but not due	5789772	5316281
	<b><u>198982745</u></b>	<b><u>257017989</u></b>

HSCC (India) Limited

SCHEDULE - 7

LOANS AND ADVANCES

	As at 31st March,2011 (Rupees)	As at 31st March,2010 (Rupees)
LOANS : To Employees		
-Secured- Considered Good	1887702	2915192
-Unsecured - Considered Good	-	100
Advances recoverable in cash or in kind or for value to be received (unsecured, considered good except specified otherwise) :		
a) Employees	737879	590235
b) Suppliers/ Contractors on behalf of Clients		
-Considered Good	298671705	326719188
-Considered Doubtful	<u>1301053</u>	<u>1095823</u>
	299972758	327815011
Less: Provision for Doubtful Debts	<u>1301053</u>	<u>1095823</u>
	298671705	326719188
c) Others		
-Considered Good	10310873	8928310
-Considered Doubtful	<u>2548321</u>	<u>2548321</u>
	12859194	11476631
Less : Provision for Doubtful Debts	<u>2548321</u>	<u>2548321</u>
	10310873	8928310
d) Suppliers/ Contractors on behalf of Ministies/ Clients (Refer Note No. 4 )	146893336	137855757
e) Income Tax Deposit under protest	6527921	6335000
	<u><u>465029416</u></u>	<u><u>483343782</u></u>

Notes:

-Amount Due from Directors/ Departmental Heads	77530	152555
-Maximum Amount due at any time during the year	527535	764102

**SCHEDULE - 8****HSCC (India) Limited**

<b>CURRENT LIABILITIES</b>	<b>As at 31st March,2011 (Rupees)</b>	<b>As at 31st March,2010 (Rupees)</b>
Sundry Creditors	11414284	25010941
Deposits/Advances from Clients	206331338	329656686
Earnest Money Deposits	22593236	30190259
Other Liabilities	28790576	20792278
On behalf of Clients		
-Sundry Creditors	324704914	460901661
-Retention Money	80511184	102450467
On behalf of Ministries/Clients (Refer Note No. 4 & 5 )		
-Sundry Creditors	905885309	701843513
-Deposits/Advances	1922549897	2256702184
	<b><u>3502780738</u></b>	<b><u>3927547989</u></b>

HSCC (India) Limited

SCHEDULE - 9

PROVISIONS	As at 31st March,2011 (Rupees)		As at 31st March,2010 (Rupees)	
Provision for Income Tax	251900000		205900000	
Less: Advance Income Tax/TDS	<u>267887154</u>	(15987154)	<u>203301807</u>	2598193
Provision for Fringe Benefit Tax	1496440		4086445	
Less: Advance Fringe Benefit Tax paid	<u>1500000</u>	(3560)	<u>4282387</u>	(195942)
Proposed Dividend		17281300		17281300
Corporate Dividend Tax		2803900		2870210
Provision for Leave Encashment		33117573		30577927
		<u><u>37212059</u></u>		<u><u>53131688</u></u>

**SCHEDULE - 10****HSCC (India) Limited**

<b>OTHER INCOME</b>	<b>2010 - 11 (Rupees)</b>	<b>2009 -10 (Rupees)</b>
Interest on deposits with banks (Gross of tax deducted at source Rs. 11174266/- ; Previous Year Rs. 13299180/-)	91457391	116337001
Interest on Staff Loans	245839	254250
Liabilities/Provisions no longer required, written back	9769066	2444399
Sale of Tender Documents	1951022	1306000
Miscellaneous Income	17098	1447907
	<b><u>103440416</u></b>	<b><u>121789557</u></b>

HSCC (India) Limited

SCHEDULE - 11

<b>EMPLOYEES REMUNERATION AND BENEFITS</b>	<b>As at 31st March,2011 (Rupees)</b>	<b>As at 31st March,2010 (Rupees)</b>
Salaries, Wages, Ex-gratia/PRP and allowances	99157204	92407442
Contribution to provident fund and other funds	11093224	11751620
Lease Rent for staff accomodations (Net of recoveries)	17278114	15818683
Staff welfare (including Medical and Leave Travel Concession)	5396133	6283982
	<b><u>132924675</u></b>	<b><u>126261727</u></b>

HSCC (India) Limited

SCHEDULE - 12

<b>ADMINISTRATIVE AND OTHER EXPENSES</b>		<b>2010 - 11</b>		<b>2009 -10</b>
		<b>(Rupees)</b>		<b>(Rupees)</b>
Rent		2159344		2221955
Travelling and Conveyance -				
- Directors (including Foreign Travel Rs. Nil /- ; Previous Year Rs. 38842/-)	358399		491956	
- Others (including Foreign Travel Rs. 367408/- ; Previous Year Rs. 114989/-)	<u>6061247</u>	6419646	<u>6320087</u>	6812043
Insurance		179273		219640
Power and Fuel		2852333		2811682
Printing and Stationery		6777750		7363057
Postage and Telegrams		322625		246000
Telephone and Telex		1438290		1808211
Vehicle Running & Maint. Expenses (Net of Recoveries)		597401		458540
Vehicle / Taxi hire charges		4298926		2659963
Advertisement and Publicity		336259		87029
Professional Charges and Fees for Services rendered		16269187		13635544
Repair and maintenance (Net of Recoveries) -				
-Building	1632429		1220858	
-Office Equip.	<u>1152688</u>	2785117	<u>732086</u>	1952944
Auditors' Remuneration		339600		300000
Business Promotion		3970295		1924812
Corporate Social Responsibility		430000		-
Subscription & Membership Fees		78102		234130
Legal Expenses		316513		74950
Information & Technology Expenses		715351		835456
Recruitment and Training Expenses		458674		568454
Watch and Ward Expenses		1615349		1367188
Miscellaneous Expenses		466385		535197
Provision for Doubtful Debts / Advances/ Fees		205230		15499686
Bad Debt Written Off		6457556		5017462
Loss / (Profit ) on Write off / Sale of Assets (Net)		16122		1047
		<u><b>59505328</b></u>		<u><b>66634990</b></u>

SCHEDULE - 13

HSCC (India) Limited

<b>Prior Period Adjustments (Net)</b>	<b>2010 - 11</b>	<b>2009 -10</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<b>Income</b>		
Consultancy Fee	(3,750,458)	4,065,374
Foreign Exchange Fluctuations	45,453	-
Sub Total of Income	<u>(3,705,005)</u>	<u>4,065,374</u>
<b>Expenditure</b>		
<b>Employees Remuneration and Benefits</b>		
Ex-Gratia	(64,856)	-
LTC	(239,746)	-
Lease Rent	70,320	-
<b>Administrative and Other Expences</b>		
Travelling & Conveyance	5,110	619,696
Power & Fuel	-	39,433
Printing & Stationary	(147,591)	62,076
Vehicle Hire Charges	(27,585)	-
Professional Charges and Fee for Services Rendered	(94,948)	-
Conveyance Allowance	-	-
Repair & Maintainance	21,091	-
Legal Expences	-	10,000
Information & Technology Expences	17,717	20,449
Sub Total of Expenses	<u>(460,488)</u>	<u>751,654</u>
Net Prior Period Adjustment Profit/(Loss)	<u>(3,244,517)</u>	<u>3,313,720</u>