

GALADA POWER AND TELECOMMUNICATION LIMITED
P2/6 BLOCK-III,IDA UPPAL,HYDERABAD - 500039.

BALANCE SHEET AS AT 31st MARCH, 2010

PARTICULARS	SCH. REF.	AS AT 31.03.2010 Rs.	AS AT 31.03.2009 Rs.
I. SOURCES OF FUNDS :			
1) Share holders' Funds:			
a) Capital	1	74,898,800	74,898,800
b) Reserves and Surplus	2	193,236,800	193,236,800
		268,135,600	268,135,600
2) Loan Funds :			
a) Secured Loans	3	779,066,525	757,292,711
b) Un-secured Loans	4	7,022,033	7,022,033
c) Debentures	5	325,664,363	307,314,863
		1,111,752,921	1,071,629,607
	TOTAL	1,379,888,521	1,339,765,207
II. APPLICATION OF FUNDS :			
1) Fixed Assets :	6		
a) Gross Block		302,094,968	302,526,375
b) Less : Depreciation		159,144,387	145,975,756
c) Net Block		142,950,581	156,550,619
d) Capital Work in Progress		-	930,951
e) Machinery in transit		113,210,705	130,443,928
		256,161,286	287,925,498
2) Investments:	7	-	10,714
3) Current Assets, Loans and Advances:			
a) Inventories	8	4,102,434	63,656,275
b) Sundry Debtors	9	96,960,265	32,117,285
c) Cash and Bank Balances	10	14,640,479	13,224,363
d) Other Current Assets	11	26,173,400	31,558,107
e) Loans and Advances	12	1,338,907	2,820,416
		143,215,485	143,376,446
Less: Current Liabilities and provisions:	13		
a) Liabilities		543,844,494	555,425,454
b) Provisions		2,293,535	2,313,995
		546,138,029	557,739,449
Net Current Assets		(402,922,544)	(414,363,004)
4) Profit and Loss Account:		1,526,649,779	1,466,191,998
	TOTAL	1,379,888,521	1,339,765,207
NOTES ON ACCOUNTS			
20			
Per our report of even date for BRAHMAYYA & Co. , Chartered Accountants Firm's registration Number: 000513 S		for and on behalf of the Board	
P. Chandramouli Partner Membership Number : 025211 Place : Hyderabad Date : 26.06.2010		D.C. Galada Managing Director	
V. Subramanian Vice President & Secretary		Devendra Galada Executive Director	

GALADA POWER AND TELECOMMUNICATION LIMITED
P2/6 BLOCK-III,IDA UPPAL,HYDERABAD - 500039.

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 st MARCH, 2010

PARTICULARS	SCH. REF.	CURRENT YEAR	PREVIOUS YEAR
		Rs.	Rs.
I. INCOME:			
Sales : Less Returns (Gross)		201,663,716	316,323,231
Less : Excise Duty		16,071,333	36,975,792
Net Sales		185,592,383	279,347,439
Conversion charges earned		43,248,853	25,891,903
Licence fees		43,360,445	-
Others	14	5,096,261	2,666,882
Provision for bad and doubtful debts written back		-	123,628,503
Waiver of finance charges		-	5,091,786
TOTAL		277,297,942	436,626,513
II. EXPENDITURE:			
Raw Material Consumed	15	114,223,648	278,514,496
Power and fuel		26,077,876	19,607,599
Staff Cost	16	19,839,724	15,141,819
Finance Charges	17	59,630,429	67,909,299
Others	18	51,754,298	49,496,931
Depreciation	6	13,691,250	13,966,902
(Increase) / Decrease in Stocks	19	52,710,784	(36,236,725)
Diminution in value of investments		(172,286)	(77,052)
Bad debts/ Advances written off		-	127,267,050
TOTAL		337,755,723	535,590,319
III. LOSS FOR THE YEAR		60,457,781	98,963,806
Add : Provision for fringe benefit tax		-	450,000
		60,457,781	99,413,806
Add : Loss brought forward from last year		1,466,191,998	1,366,778,192
IV. TOTAL LOSS CARRIED TO BALANCE SHEET		1,526,649,779	1,466,191,998
Earning per share - basic and diluted		(8.07)	(13.27)
Nominal Value of Shares		10.00	10.00

NOTES ON ACCOUNTS

20

Per our report of even date
for **BRAHMAYYA & Co.,**
Chartered Accountants
Firm's Registration Number: 000513 S

for and on behalf of the Board

D.C. Galada
Managing Director

P. Chandramouli
Partner
Membership Number : 025211

V. Subramanian
Vice President & Secretary

Place : Hyderabad
Date : 26.06.2010

Devendra Galada
Executive Director

GALADA POWER AND TELECOMMUNICATION LIMITED
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SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010

PARTICULARS	AS AT 31.03.2010	AS AT 31.03.2009
	Rs	RS.
1. SHARE CAPITAL :		
<u>Authorised:</u>		
109,00,000 Equity Shares of Rs.10/ each	109,000,000	109,000,000
10,000 - 9.5% Cumulative Redeemable Preference Shares of Rs. 100/ each	1,000,000	1,000,000
TOTAL	110,000,000	110,000,000
<u>Issued:</u>		
74,89,880 Equity Shares of Rs.10/ each	74,898,800	74,898,800
1,000 - 9.5% Cumulative Redeemable Preference Shares of Rs. 100/ each	100,000	100,000
TOTAL	74,998,800	74,998,800
<u>Subscribed and paid up:</u>		
74,89,880 Equity Shares of Rs.10/ each fully paid up	74,898,800	74,898,800
TOTAL	74,898,800	74,898,800
2. RESERVES AND SURPLUS :		
Securities premium Account	137,336,800	137,336,800
Share Forfeiture Account	7,500,000	7,500,000
Capital Redemption Reserve	100,000	100,000
Capital reserve :	48,300,000	48,300,000
TOTAL	193,236,800	193,236,800

GALADA POWER AND TELECOMMUNICATION LIMITED
P2/6 BLOCK-III,IDA UPPAL,HYDERABAD - 500039.

PARTICULARS	AS AT 31.03.2010	AS AT 31.03.2009
	Rs.	Rs.
3. SECURED LOANS :		
Term Loans from:		
: Industrial Investment Bank of India	40,000,000	40,000,000
: Industrial Development Bank of India	80,000,000	80,000,000
Interest accrued and due on above loans	236,961,043	214,961,043
Working Capital loans from banks	419,746,482	419,746,482
Loans under hire purchase	2,359,000	2,585,186
TOTAL	779,066,525	757,292,711
4. UNSECURED LOANS :		
From A.P. State Government		
: Interest Free Sales Tax Loan	311,190	311,190
: Sales Tax Deferment	6,710,843	6,710,843
TOTAL	7,022,033	7,022,033
5 DEBENTURES:		
4,77,000 - 17.5% Secured Redeemable Non - Convertible Debentures of Rs.100/- each issued to Unit Trust of India	47,700,000	47,700,000
5,00,000 - 18% Secured Redeemable Non - Convertible Debentures of Rs.100/-each issued to Industrial Development Bank of India	50,000,000	50,000,000
Interest accrued and due on above debentures	227,964,363	209,614,863
TOTAL	325,664,363	307,314,863
7 INVESTMENTS: (at cost) (Long Term) (Non Trade- Quoted)		
7000 Equity Shares of Rs.10/- each Fully paid of Via Media India Limited	-	108,000
700 - 14% Optionally Convertible Debentures of Rs.40/- each of Via Media India Limited	-	75,000
	-	183,000
Less : Diminution in the value of investments	-	172,286
TOTAL	-	10,714

GALADA POWER AND TELECOMMUNICATION LIMITED
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PARTICULARS		AS AT 31.03.2010 Rs	AS AT 31.03.2009 Rs.
8	INVENTORIES : (At Cost unless other wise stated) (as valued and certified by the Managing Director)		
	Raw materials	746,237	7,248,241
	Finished goods	-	47,191,354
	Stock in process	1,042,408	6,561,838
	Stores and Spares	2,313,789	2,654,842
	TOTAL	4,102,434	63,656,275
9	SUNDRY DEBTORS : (Unsecured, Considered good)		
	Debts due over six months	5,419,136	241,044
	Other debts	91,541,129	31,876,241
	TOTAL	96,960,265	32,117,285
10	CASH AND BANK BALANCES :		
	Cash in hand	601,466	109,962
	Cash with Scheduled Banks		
	: In Current Accounts	7,789,013	10,114,401
	: In Fixed Deposits	6,250,000	3,000,000
	TOTAL	14,640,479	13,224,363
11	OTHER CURRENT ASSETS :		
	Prepaid Expenses	57,992	92,114
	Deposits recoverable	2,938,664	4,352,368
	Balance with Central Excise Department	34,772	3,195,994
	Interest accrued	3,981	28,848
	Invoked Bank Guarantees	21,324,386	21,324,386
	Other Receivables	1,278,605	1,772,800
	Claims Recoverable	-	291,597
	Assets held for disposal at realisable value	535,000	500,000
	TOTAL	26,173,400	31,558,107

GALADA POWER AND TELECOMMUNICATION LIMITED
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PARTICULARS		AS AT 31.03.2010 Rs.	AS AT 31.03.2009 Rs.
12	LOANS AND ADVANCES : (Unsecured, considered good, recoverable in cash or in kind or for value to be received)		
	Advances for Supplies and Expenses	31,902	1,722,629
	Staff Advances	243,749	681,569
	Advance Tax and Tax Deducted at Source (Net)	1,063,256	416,218
	TOTAL	1,338,907	2,820,416
13	CURRENT LIABILITIES AND PROVISIONS:		
	A) LIABILITIES:		
	Sundry Creditors :		
	:total outstanding dues of Micro and Small Enterprises	9,836,267	12,881,953
	:total outstanding dues of other than Micro and Small Enterprises	204,804,241	212,090,717
	Advances received against sales	1,285,234	9,093,165
	Unpaid Dividends (See Schedule 20 Note No: 19)	11,556,699	11,556,699
	Liabilities for other finances	20,973,280	32,656,189
	Due to Directors	637,302	404,258
	Interest accrued but not Due	936,985	1,402,741
	DPG Instalments Due to IDBI	107,854,691	107,854,691
	Interest Accrued and Due on DPG Instalments	185,959,795	167,485,041
	TOTAL (A)	543,844,494	555,425,454
	B) PROVISIONS:		
	for Gratuity	1,781,294	1,278,491
	for Earned leaves	512,241	585,504
	for Fringe Benefit Tax (Net)	-	450,000
	TOTAL (B)	2,293,535	2,313,995
	TOTAL (A+B)	546,138,029	557,739,449

GALADA POWER AND TELECOMMUNICATION LIMITED
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PARTICULARS		CURRENT YEAR	PREVIOUS YEAR
		Rs.	Rs.
14	OTHER INCOME :		
	Interest earned (Gross) (Others)	281,668	286,784
	TDS : Current Year Rs 28,167		
	Previous Year Rs.11,855		
	Miscellaneous Receipts	163,425	53,704
	Excess provisions/Credit Balances Written back	103,110	8,693
	Rents earned	1,135,296	1,817,701
	Certification charges received	3,412,762	500,000
	TOTAL	5,096,261	2,666,882
15	RAW MATERIALS CONSUMED :		
	Opening stock	7,248,241	29,566,588
	Add : Purchases	108,436,696	256,196,149
		115,684,937	285,762,737
	Less : Cost of Materials Written off	715,052	-
	Less : Closing stock	746,237	7,248,241
	TOTAL	114,223,648	278,514,496
16	STAFF COST :		
	Salaries, Wages and Bonus	16,929,223	13,317,887
	Welfare expenses	1,642,745	1,160,341
	Contribution to Provident and other Funds	664,583	584,052
	Gratuity	603,173	79,539
	TOTAL	19,839,724	15,141,819
17	FINANCE CHARGES :		
	Interest on : Debentures	18,349,500	18,349,500
	: term loans	40,474,754	40,474,754
	: Others	767,197	8,890,476
	Bank charges	38,978	194,569
	TOTAL	59,630,429	67,909,299