

SOURCES OF FUNDS

SHAREHOLDERS' FUNDS

Share capital	1	33,07,64,335	33,06,95,500	33,07,55,000
Reserves and surplus	2	1228,01,09,686	728,18,83,990	800,22,73,248
		1261,08,74,021	761,25,79,490	833,30,28,248

APPLICATION OF FUNDS

FIXED ASSETS

Gross block	3	504,18,02,852	232,93,48,993	284,03,05,143
Less : Depreciation		207,06,98,673	116,24,08,642	133,65,20,594
Net block		297,11,04,179	116,69,40,351	150,37,84,549
Add : Capital work-in-progress		160,11,55,758	56,23,06,951	56,96,03,505
		457,22,59,937	172,92,47,302	207,33,88,054

INVESTMENTS

	4	36,32,53,429	75,48,469	13,83,48,469
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CURRENT ASSETS, LOANS AND ADVANCES

Sundry debtors	5	303,96,24,611	138,35,95,210	136,17,81,253
Cash and bank balances	6	365,07,68,672	395,23,42,087	431,79,35,730
Loans and advances	7	355,39,12,507	178,21,08,869	210,12,77,161
		1024,43,05,790	711,80,46,166	778,09,94,144
Less : Current liabilities	8	148,35,86,795	57,84,73,154	67,15,06,459
Provisions	9	108,53,58,340	66,37,89,293	98,81,95,960

NET CURRENT ASSETS

		767,53,60,655	587,57,83,719	612,12,91,725
		1261,08,74,021	761,25,79,490	833,30,28,248

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

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The Schedules referred to above and the notes thereon form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.
for Bharat S Raut & Co.
Chartered Accountants

Balaji Swaminathan
Partner

N. R. Narayana Murthy
Chairman and
Chief Executive Officer

Nandan M. Nilekani
Managing Director, President
and Chief Operating Officer

Deepak M. Satwalekar
Director

Ramesh Vangal
Director

Marti G. Subrahmanyam
Director

Philip Yeo
Director

Jitendra Vir Singh
Director

Omkar Goswami
Director

S. Gopalakrishnan
Deputy Managing Director

K Dinesh
Director

S.D. Shibulal
Director

T.V. Mohandas Pai
Director and Chief
Financial Officer

Phaneesh Murthy
Director

Srinath Batni
Director

V. Viswanathan
Company Secretary

Bangalore
January 9, 2001