

WINDFARM DIVISION-JAISALMER

A DIVISION OF KALANI INDUSTRIES LTD
11 TUKOGANJ, MAIN ROAD INDORE (M.P.)

BALANCE SHEET AT 31ST MARCH, 2002

PARTICULARS	SCH	CURRENT YEAR	PREVIOUS YEAR
		31.03.2002	31.03.2001
		AMOUNT (IN RS.)	AMOUNT (IN RS.)
SOURCES OF FUNDS			
OWN FUNDS			
Head Office		33,147,269.00	46,448,209.17
Profit for the year		622,829.18	(288,749.87)
		33,770,098.18	46,159,459.30
LOAN FUNDS			
Secured Loan From IREDA		106,718,073.00	0.00
Security Deposit		6,600,000.00	0.00
		113,318,073.00	0.00
TOTAL		147,088,171.18	46,159,459.30
APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	I	160,192,397.77	82,782,198.17
Less- Depreciation		15,331,093.44	367,034.87
Net Block		144,861,304.33	82,415,163.30
CURRENT ASSETS, LOANS & ADVANCES			
Sundry Debtors	II	2,926,516.00	128,987.00
Loans & Advances	III	3,297,574.00	295,497.00
Cash & Bank Balances	IV	9,459,799.00	0.00
		15,683,889.00	424,484.00
CURRENT LIABILITIES & PROVISIONS			
Current Liabilities	V	13,457,022.15	36,680,188.00
		13,457,022.15	36,680,188.00
TOTAL		147,088,171.18	46,159,459.30

For **H.N. Jhavar & Co.**
Chartered Accountants

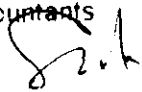
(S.S. Pandya)
Partner

For Kalani Industries Limited

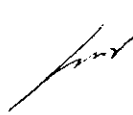
Director

WINDFARM DIVISION -JAISALMERA DIVISION OF KALANI INDUSTRIES LTD
11 TUKOGANJ, MAIN ROAD INDORE (M.P.)**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2002**


PARTICULARS	SCH	CURRENT YEAR	PREVIOUS YEAR
		31.03.2002	31.03.2001
		AMOUNT (IN RS.)	AMOUNT (IN RS.)
INCOME			
Sale of power		18,997,711.00	128,987.00
Interest Received		850,402.50	0.00
Other Receipts		6,600,000.00	0.00
TOTAL		26,448,113.50	128,987.00
EXPENDITURE			
Admn. Selling & General Exps.	VI	1,505,898.75	50,702.00
Financial Charges	VII	9,355,327.00	0.00
Depreciation		14,964,058.57	367,034.87
TOTAL		25,825,284.32	417,736.87
Profit for the year		622,829.18	(288,749.87)

For H.N. Jhavar & Co.
Chartered Accountants
(S.S. Pandya)
Partner

For Kalani Industries Limited


Director

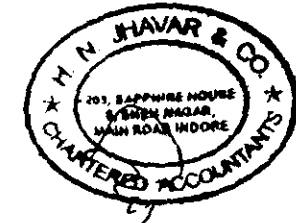
For Kalani Industries Limited


Managing Director

WIND FARM DIVISION - JAISALMER
A DIVISION OF KALANI INDUSTRIES LTD.

Schedule No. 1 of Fixed Assets Annexed to and forming part of Balance Sheet as at 31st March 2002

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	BALANCE 01.04.2001	ADDITIONS	DEDUCTIONS	TOTAL 31.03.2002	BALANCE 1.4.2001	PROVIDED FOR THE YR	WRITE-BACK	TOTAL 31.3.2002	BALANCE 31.3.2002	BALANCE 31.3.2001
Land (Lease Hold)	2,249,906.00	271,425.00	-	2,521,331.00	-	-	-	-	2,521,331.00	2,249,906.00
Buildings	-	299,679.00	-	299,679.00	-	5,292.58	-	5,292.58	294,386.42	-
Furniture & Fixtures	-	16,304.00	-	16,304.00	-	774.74	-	774.74	15,529.26	-
Wind Electric Generator	77,180,430.00	75,600,000.00	-	152,780,430.00	355,597.35	14,490,665.90	-	14,846,263.25	137,934,166.75	76,824,832.65
Transformers & Overhead line	3,199,990.17	1,123,000.00	-	4,322,990.17	10,878.21	446,165.73	-	457,043.94	3,865,946.23	3,189,111.96
Energy Meter	151,872.00	99,791.60	-	251,663.60	559.31	21,159.62	-	21,718.93	229,944.67	151,312.69
TOTAL	82,782,198.17	77,410,199.60	-	160,192,397.77	367,034.87	14,964,058.57	-	15,331,093.44	144,861,304.33	82,415,163.30



WINDFARM DIVISION JAISALMER

A DIVISION OF KALANI INDUSTRIES LTD
11 TUKOGANJ, MAIN ROAD INDORE (M.P.)

Schedules Forming part of Balance Sheet & Profit & Loss account for the year ended 31.03.2002

PARTICULARS	SCH	CURRENT YEAR	PREVIOUS YEAR
		31.03.2002	31.03.2001
		AMOUNT (IN RS.)	AMOUNT (IN RS.)
SUNDRY DEBTORS (Unsecured, Considered Good)	II		
Due over six months		0.00	0.00
Due within six months		2,926,516.00	128,987.00
		2,926,516.00	128,987.00
LOANS & ADVANCES (Unsecured considered good)	III		
Advances recoverable in cash or in kind or for value to be received		3,294,574.00	292,417.00
Sundry & Trade Deposit		3,000.00	3,000.00
		3,297,574.00	295,417.00
CASH & BANK BALANCES	IV		
In Bank Current Accounts		9,799.00	0.00
In Fixed deposit Account		9,450,000.00	0.00
		9,459,799.00	0.00
CURRENT LIABILITIES	V		
Sundry Creditors (Trade)		13,457,022.15	36,666,628.00
Tax payable		0.00	13,560.00
		13,457,022.15	36,680,188.00
ADM., SELLING & GENERAL EXPS. selling & Distribution Expenses	VI		
Insurance		1,281,813.75	50,000.00
		224,085.00	702.00
		1,505,898.75	50,702.00
FINANCIAL CHARGES	VII		
Interest to Financial Institution		9,272,776.00	0.00
Bank Charges		82,551.00	0.00
		9,355,327.00	0.00

