

ANNEXURE-9

Statement showing summarised financial position and working results of Gujarat State Land Development Corporation Limited for four years upto March 2003

(Referred to in paragraph 2.7)

Financial Position					
	Particulars	1999-00	2000-01	2001-02	2002-03 (Provisional)
(Rupees in crore)					
A.	Liabilities				
a)	Paid-up capital	5.12	5.12	5.86	5.86
b)	Share application money	---	0.74	---	---
c)	Reserve and Surplus	0.04	0.03	0.13	---
d)	Loans	28.19	31.43	34.02	40.01
e)	Current liabilities	134.47	153.40	125.32	192.47
	Total	167.82	190.72	165.33	238.34
B.	Assets				
a)	Gross block	8.18	8.69	8.76	10.84
b)	Less: Depreciation	6.08	6.30	6.36	8.99
c)	Net Block	2.10	2.39	2.40	1.85
d)	Work-in-progress	---	0.74	1.25	1.31
e)	Current assets, loans and advances	93.44	113.18	84.58	158.46
f)	Accumulated losses	72.28	74.41	77.10	76.72
	Total	167.82	190.72	165.33	238.34
C.	Capital employed*	(-)38.93	(-)37.09	(-)37.05	(-)30.85
	Net worth**	(-)67.12	(-)69.26	(-)71.11	(-)70.86
Working Results					
A.	Income				
a)	Land Development charges	55.22	90.16	76.12	27.42
b)	Government Grant	6.57	4.78	2.79	7.02
c)	Bulldozer works receipts	7.36	5.88	2.79	2.05
d)	Interest	1.24	1.57	3.83	3.30
e)	Other income	0.33	0.32	1.72	---
	Total	70.72	102.71	84.84	39.79
B.	Expenditure				
a)	Operating expenses	41.56	72.65	62.10	19.31
b)	Bulldozer operating expenses	2.46	2.45	1.24	0.66
c)	Salaries, wages, administration and office expenses etc .	25.59	24.49	22.11	23.83
d)	Depreciation	0.25	0.21	0.13	0.17
e)	Financial charges	1.41	1.83	1.97	1.76
	Total	71.27	101.63	87.55	45.73
C.	Profit/(-)Loss for the year	(-)0.55	1.08	(-)2.71	(-)5.94

* Capital employed represents net fixed assets including capital work in progress plus working capital

** Net worth represents paid-up capital plus free reserves less intangible assets.