

Performance of Financial and Investment Companies, 1998-99 (Part 4 of 5)

STATEMENT 5: SOURCES AND USES OF FUNDS - SELECTED FINANCIAL AND INVESTMENT COMPANIES - ACTIVITY-WISE, 1997-98 AND 1998-99

(Rs. lakh)				
SOURCES OF FUNDS	ALL ACTIVITIES		SHARE TRADING AND INVESTMENT HOLDINGS	
	(725)		(302)	
	1997-98	1998-99	1997-98	1998-99
1	2	3	4	5
INTERNAL SOURCES	755,36	844,62	-54,58	238,73
A. 1. PAID-UP CAPITAL	11,96	47	24	12
B. RESERVES AND SURPLUS	135,94	-47,30	-55,73	159,36
2. Capital reserve	-26,11	7,39	-1,94	8,70
3. Investment allowance reserve	-11,83	-5,53	-9,61	6
4. Sinking funds	77,05	26,45	1,58	1,12
5. Other reserves	96,82	-75,60	-45,76	149,48
C. PROVISIONS	607,46	891,44	91	79,26
6. Depreciation provision	534,37	562,51	-6,23	-5,15
7. Taxation (net of advance of income-tax)	-14,76	-16,90	-2,00	12,61
8. Dividends	-56,27	2,91	-14,56	33,02
9. Other current provisions	20,87	113,68	-61	29,64
10. Non-current provisions	123,26	229,23	24,30	9,14
EXTERNAL SOURCES	3,575,09	1,710,53	617,35	1,001,79
D. PAID-UP CAPITAL	312,23	335,44	157,35	160,31
11. Net issues	147,36	294,32	110,17	149,16
12. Premium on shares	164,86	41,12	47,19	11,15
E. 13. CAPITAL RECEIPTS	5,64	18	5,55	3
F. BORROWINGS	2,447,84	979,25	172,90	736,56
14. Debentures@	1,043,15	1,055,69	78,64	8,21
15. Loans and advances	398,79	1,331,63	75,00	728,55
(a) From banks	78,73	-307,12	8,12	122,38
(b) From other Indian Financial Institutions	-58,23	-302,78	-12,31	42,44
(c) From Foreign Institutional agencies	25,49	58,15	-	-
(d) From government and semi-government bodies	2,13	6	-	-30
(e) From companies	281,73	1,090,92	16,15	620,64
(f) From others	68,94	792,40	63,04	-56,61
16. Deferred payments	-77,27	23,33	-2	-
17. Public deposits	1,083,17	-1,431,40	19,28	-20
G. TRADE DUES AND OTHER CURRENT LIABILITIES	809,28	395,77	281,44	104,99
18. Sundry creditors	4,29	220,50	-10,63	115,47
19. Acceptances	1,67	-9,16	8	-8

20. Liabilities to subsidiaries and holding companies	3,08	-6,92	1,32	-3,07
21. Advances and deposits from customers, agents, etc.	60,73	8,07	-92,64	-6,32
22. Interest accrued on loans	172,24	126,59	24,60	-11,79
23. Others	567,27	56,69	358,71	10,78

H. 24. MISCELLANEOUS NON-CURRENT LIABILITIES

	10	-10	10	-10
25. TOTAL	4,330,45	2,555,15	562,76	1,240,53

USES OF FUNDS	ALL ACTIVITIES		SHARE TRADING AND INVESTMENT HOLDINGS	
	(725)		(302)	
	1997-98	1998-99	1997-98	1998-99
1	2	3	4	5
I. CASH AND BANK BALANCES	78,41	-51,77	-11,87	19,70
26. Deposits with banks	68,40	-46,11	-13,62	21,57
27. Cash in hand	10,02	-5,67	1,75	-1,86
J. INVESTMENTS	1,709,08	1,138,12	857,83	820,33
<i>Of which, quoted investments</i>	<i>155,09</i>	<i>432,75</i>	<i>-36,91</i>	<i>534,72</i>
28. Foreign securities	-1,24	-80	80	-80
29. Indian securities	1,710,32	1,138,93	857,03	821,13
(a) Government and semi-government securities	104,64	-1,91	2,43	-20,27
(b) Public sector undertakings	80,88	-14,22	-3,93	10,84
(c) Securities of financial institutions	-42,36	-26,95	-21,12	-6,30
(d) Mutual funds	-9,33	17,49	-18	11,67
(e) Shares and debentures of subsidiary/ Holding companies and companies in the same group	322,62	-21,14	142,31	-60,81
(f) Shares and debentures of other Indian companies	1,248,58	1,192,94	743,46	885,00
(g) Others	5,29	-7,29	-5,95	1,00
K. RECEIVABLES	1,973,33	462,08	-78,92	391,56
30. Loans and advances	1,691,02	192,24	21,17	358,09
(a) Subsidiary companies	122,11	-93,05	-8,60	19,99
(b) Holding companies and companies in the same group	22,81	-11,86	-1,68	11,81
(c) Against hire purchase	1,131,65	-563,54	-53	-1,39
(d) Bills discounted	-181,39	-47,48	-38,85	2,26
(e) Others	595,85	908,16	70,84	325,43
31. Book debts	282,31	269,84	-100,09	33,47
(a) Sundry debtors	131,78	321,99	-57,72	-5,92
(b) Dividend/ Interest accrued	139,39	111,89	-10,80	-2,02
(c) Others	11,14	-164,04	-31,57	41,41
L. INVENTORIES	-325,96	731,19	-168,65	16,05
32. Government and semi-government securities	56,72	322,76	19	-19
33. Industrial securities	-416,28	326,03	-173,16	22,40
34. Repossessed goods on hire purchase	17,37	52,85	49	-22
35. Other goods, stores and others	16,24	29,55	3,83	-5,95
M. 36. GROSS FIXED ASSETS	886,12	300,57	-32,50	-4,52
<i>Of which, (a) Plant and machinery leased</i>	<i>140,50</i>	<i>136,51</i>	<i>-20,15</i>	<i>-53</i>
<i>(b) Equipments leased</i>	<i>-22,53</i>	<i>24,50</i>	<i>-5,20</i>	<i>-1,39</i>

(c) Vehicles leased	261,36	41,66	-4,37	-3,14
(d) Other assets leased	187,10	-152,97	-7,34	-3,38

N. 37. OTHER ASSETS	9,47	-25,05	-3,13	-2,60
38. TOTAL	4,330,45	2,555,15	562,76	1,240,53

(Rs. lakh)

SOURCES OF FUNDS	LOAN FINANCE		HIRE PURCHASE FINANCE	
	(108)		(98)	
	1997-98	1998-99	1997-98	1998-99
1	6	7	8	9
INTERNAL SOURCES	193,87	124,29	371,03	396,22
A. 1. PAID-UP CAPITAL	49	-	-	-
B. RESERVES AND SURPLUS	92,33	-14,97	136,11	33,87
2. Capital reserve	-	30	1,18	1,63
3. Investment allowance reserve	19	-1	-1,39	-5,58
4. Sinking funds	21	-1,01	55,50	18,47
5. Other reserves	91,93	-14,25	80,82	19,35
C. PROVISIONS	101,05	139,26	234,91	362,35
6. Depreciation provision	89,49	101,87	215,40	282,63
7. Taxation (net of advance of income-tax)	16,70	-12,19	-11,37	-6,36
8. Dividends	-2,55	3,33	-23,01	-8,20
9. Other current provisions	-13,96	-17,56	9,67	56,79
10. Non-current provisions	11,37	63,81	44,22	37,49
EXTERNAL SOURCES	316,55	1,461,55	1,800,82	-642,17
D. PAID-UP CAPITAL	9,41	28,73	94,97	55,67
11. Net issues	5,22	28,71	-1,57	32,47
12. Premium on shares	4,19	2	96,53	23,19
E. 13. CAPITAL RECEIPTS	-	-	9	14
F. BORROWINGS	362,19	1,425,85	1,455,91	-837,54
14. Debentures@	714,72	722,83	324,50	151,18
15. Loans and advances	-295,99	683,22	360,52	245,80
(a) From banks	-277,78	131,12	151,00	-259,40
(b) From other Indian Financial Institutions	-20,31	-44,41	-46,64	-159,43
(c) From Foreign Institutional agencies	-	-	27,93	60,93
(d) From government and semi-government bodies	-	-	-	73
(e) From companies	-55,92	201,10	239,05	79,13
(f) From others	58,02	395,41	-10,83	523,84
16. Deferred payments	-63,97	74,47	-11,70	-46,66
17. Public deposits	7,43	-54,68	782,59	-1,187,86
G. TRADE DUES AND OTHER CURRENT LIABILITIES	-55,05	6,97	249,86	139,57
18. Sundry creditors	2,89	-40,28	72,02	39,29
19. Acceptances	-	-	-67	17
20. Liabilities to subsidiaries and holding companies	-17	-2,13	-	10
21. Advances and deposits from customers, agents, etc.	1,44	39	38,92	18,52

22. Interest accrued on loans	-44,93	19,22	118,64	77,28
23. Others	-14,29	29,77	20,94	4,21
H. 24. MISCELLANEOUS NON-CURRENT LIABILITIES	-	-	-	-
25. TOTAL	510,42	1,585,84	2,171,85	-245,94
				(Rs. lakh)
		LOAN FINANCE	HIRE PURCHASE	
USES OF FUNDS		(108)	FINANCE	
			(98)	
1	6	7	8	9
I. CASH AND BANK BALANCES	-3,84	-12,01	15,74	-64,87
26. Deposits with banks	-9,13	-7,05	11,58	-61,56
27. Cash in hand	5,29	-4,96	4,16	-3,31
J. INVESTMENTS	602,68	281,39	118,06	10,20
<i>Of which, quoted investments</i>	<i>45,52</i>	<i>-15,25</i>	<i>134,58</i>	<i>38,22</i>
28. Foreign securities	-2	2	-67	-
29. Indian securities	602,70	281,37	118,73	10,20
(a) Government and semi-government securities	-3,19	-13,06	87,71	36,09
(b) Public sector undertakings	21,73	-17,80	50,41	-26,77
(c) Securities of financial institutions	-58	-4,74	1,92	-15,07
(d) Mutual funds	-97	8,43	1,17	-11,66
(e) Shares and debentures of subsidiary/ holding companies and companies in the same group	149,05	-49,72	-19,26	15,85
(f) Shares and debentures of other Indian companies	450,53	343,38	1,15	9,81
(g) Others	-13,86	14,88	-4,37	1,94
K. RECEIVABLES	35,97	604,38	1,599,24	-499,65
30. Loans and advances	93,11	418,51	1,393,45	-332,06
(a) Subsidiary companies	-1,45	6,58	121,98	-99,96
(b) Holding companies and companies in the same group	1,23	-1,16	3,03	-2,77
(c) Against hire purchase	-1,74	-12,34	1,080,98	-209,58
(d) Bills discounted	-49,99	63	-32,42	-12,71
(e) Others	145,07	424,80	219,87	-7,05
31. Book debts	-57,14	185,86	205,80	-167,59
(a) Sundry debtors	-103,81	70,52	146,80	-8
(b) Dividend/ Interest accrued	54,20	115,22	15,84	6,60
(c) Others	-7,53	12	43,16	-174,11
L. INVENTORIES	-221,29	513,49	12,74	155,61
32. Government and semi-government securities	55,10	304,01	-	-
33. Industrial securities	-276,34	209,62	-1,93	94,39
34. Repossessed goods on hire purchase	11	-11	13,62	52,24
35. Other goods, stores and others	-16	-3	1,05	8,98
M. 36. GROSS FIXED ASSETS	99,79	183,79	432,63	165,94
<i>Of which, (a) Plant and machinery leased</i>	<i>12,26</i>	<i>-15,95</i>	<i>206,95</i>	<i>37,73</i>
<i>(b) Equipments leased</i>	<i>-4,53</i>	<i>28,32</i>	<i>6,69</i>	<i>4,65</i>
<i>(c) Vehicles leased</i>	<i>95</i>	<i>-1,70</i>	<i>150,80</i>	<i>56,15</i>
<i>(d) Other assets leased</i>	<i>13,66</i>	<i>39,58</i>	<i>-42,65</i>	<i>-3,73</i>
N. 37. OTHER ASSETS	-2,89	14,80	-6,56	-13,17

38. TOTAL				
	510,42	1,585,84	2,171,85	-245,94
SOURCES OF FUNDS	LEASING		DIVERSIFIED	
	(83)		(50)	
	1997-98	1998-99	1997-98	1998-99
1	10	11	12	13
INTERNAL SOURCES	101,00	-34,75	119,99	80,86
A. 1. PAID-UP CAPITAL	-	-	10,98	-
B. RESERVES AND SURPLUS	-55,77	-224,02	22,16	-21,19
2. Capital reserve	-13,82	-5,66	-11,54	-2,11
3. Investment allowance reserve	-89	-	-32	-1
4. Sinking fund	7,74	-1,00	11,95	8,95
5. Other reserves	-48,79	-217,37	22,07	-28,02
C. PROVISIONS	156,77	189,28	86,86	102,05
6. Depreciation provision	148,14	103,59	67,33	67,68
7. Taxation (net of advance of income-tax)	-3,43	48	-12,64	-14,22
8. Dividends	-15,53	-12,15	-32	-15,81
9. Other current provisions	9,65	43,64	14,57	-1,29
10. Non-current provisions	17,94	53,71	17,91	65,69
EXTERNAL SOURCES	156,95	-237,30	508,54	-81,90
D. PAID-UP CAPITAL	7,13	3,58	30,38	5,19
11. Net issues	7,08	2,97	15,37	5,18
12. Premium on shares	6	62	15,01	1
E. 13. CAPITAL RECEIPTS	-	-	-	1
F. BORROWINGS	123,35	-256,27	295,58	-129,43
14. Debentures@	-19,48	84,78	-56,08	94,93
15. Loans and advances	38,94	-96,91	197,40	-290,60
(a) From banks	29,18	-85,23	172,91	-229,25
(b) From other Indian Financial Institutions	26,31	-15,83	-1,49	-105,97
(c) From Foreign Institutional agencies	-2,44	-2,78	-	-
(d) From government and semi-government bodies	-	-	2,13	-37
(e) From companies	11,81	17,00	61,05	126,15
(f) From others	-25,91	-10,07	-37,20	-81,16
16. Deferred payments	-1,04	-3,52	-26	-
17. Public deposits	104,93	-240,62	154,52	66,24
G. TRADE DUES AND OTHER CURRENT LIABILITIES	26,46	15,39	182,58	42,33
18. Sundry creditors	17,70	1,78	-46,33	39,76
19. Acceptances	1,17	-4,35	1,08	-4,90
20. Liabilities to subsidiaries and holding companies	4	10	-	-
21. Advances and deposits from customers, agents, etc.	-25,58	-13,36	8,78	50,99
22. Interest accrued on loans	14,66	18,10	56,05	24,53
23. Others	18,47	13,10	162,99	-68,05
H. 24. MISCELLANEOUS NON-CURRENT LIABILITIES	-	-	-	-

25. TOTAL		257,95	-272,04	628,53	-1,04
USES OF FUNDS		LEASING		DIVERSIFIED	
		(83)		(50)	
1		1997-98	1998-99	1997-98	1998-99
		10	11	12	13
I.	CASH AND BANK BALANCES	26,11	-27,50	44,29	-35,56
	26. Deposits with banks	28,87	-34,61	49,58	-39,60
	27. Cash in hand	-2,75	7,11	-5,28	4,05
J.	INVESTMENTS	21,40	-8,62	13,85	110,12
	<i>Of which, quoted investments</i>	<i>-92,71</i>	<i>-14,35</i>	<i>29</i>	<i>-24,09</i>
	28. Foreign securities	-12	-2	-	-
	29. Indian securities	21,53	-8,61	13,85	110,12
	(a) Government and semi-government securities	9,09	-16,00	-36	13,99
	(b) Public sector undertakings	3,49	-2,78	6,02	24,53
	(c) Securities of financial institutions	-2,15	-3,14	-5,16	1,34
	(d) Mutual funds	-5,73	-1,13	-2,77	-3,61
	(e) Shares and debentures of subsidiary/ holding companies and companies in the same group	22,99	25,08	16,04	50,14
	(f) Shares and debentures of other Indian companies	-11,95	-3,87	-5,87	24,70
	(g) Others	5,79	-6,78	5,95	-97
K.	RECEIVABLES	50,14	-140,75	339,71	-49,36
	30. Loans and advances	-42,46	-221,84	220,98	-84,58
	(a) Subsidiary companies	10,21	-8,56	-5,46	-4,58
	(b) Holding companies and companies in the same group	19,71	-20,38	-4	-
	(c) Against hire purchase	-115,61	-125,66	173,78	-192,64
	(d) Bills discounted	-6,22	-23,51	-59,59	-16,19
	(e) Others	49,45	-43,73	112,27	128,83
	31. Book debts	92,60	81,09	118,74	35,22
	(a) Sundry debtors	91,05	73,28	39,61	54,54
	(b) Dividend/ Interest accrued	2,39	32,71	77,00	-39,77
	(c) Others	-84	-24,90	2,13	20,45
L.	INVENTORIES	-18,56	2,00	25,68	-43,66
	32. Government and semi-government securities	-	-	-	-
	33. Industrial securities	-23,72	-17,50	23,93	-45,19
	34. Repossessed goods on hire purchase	2,40	-51	33	1,68
	35. Other goods, stores and others	2,75	20,02	1,43	-14
M.	36. GROSS FIXED ASSETS	159,25	-72,08	206,33	19,82
	<i>Of which, (a) Plant and machinery leased</i>	<i>29,74</i>	<i>-26,74</i>	<i>-94,89</i>	<i>139,65</i>
	<i>(b) Equipments leased</i>	<i>5,45</i>	<i>-38,75</i>	<i>-25,29</i>	<i>32,97</i>
	<i>(c) Vehicles leased</i>	<i>123,35</i>	<i>-34,21</i>	<i>-7,88</i>	<i>23,96</i>
	<i>(d) Other assets leased</i>	<i>-32,43</i>	<i>46,01</i>	<i>255,88</i>	<i>-231,35</i>
N.	37. OTHER ASSETS	19,61	-25,09	-1,33	-2,40
	38. TOTAL	257,95	-272,04	628,53	-1,04

Note : This statement is derived from [Statement 4](#). The figures have been adjusted for revaluation, etc., wherever necessary. Figures in brackets below the activity titles denote the number of companies. `All activities' include figures for the miscellaneous activity group for which separate data are not presented. Item A(1) represents capitalised reserves and forfeited shares.

@ Includes privately placed debentures.

ANNEXURE 1: COMBINED INCOME, EXPENDITURE AND APPROPRIATION ACCOUNTS - SELECTED

ITEM	(Rs. lakh)					
	ALL COMPANIES EXCLUDING ICICI AND HDFC			ALL COMPANIES		
	(725)			(727)		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
1	2	3	4	5	6	7
INCOME						
1. Main Income	4,047,54	4,783,89	4,836,89	10,142,91	12,222,05	13,818,69
(a) Interest	705,56	894,80	1,017,73	5,412,29	6,673,66	8,350,48
(i) On loans and advances	438,62	571,17	512,25	4,377,25	5,331,67	6,413,52
(ii) Others	266,94	323,64	505,49	1,035,04	1,341,99	1,936,96
(b) Dividends	233,03	196,37	188,35	479,47	451,64	346,39
(c) Brokerage	144,88	117,02	158,65	264,96	284,78	469,67
(d) Net profit/ loss in share dealings	-18,32	175,35	116,21	147,41	435,66	454,27
(e) Net earnings from hire purchase financing	1,458,84	1,803,46	1,837,42	1,631,26	1,924,42	1,898,42
(f) Lease rentals	1,523,55	1,596,89	1,518,53	2,207,52	2,451,89	2,299,45
2. Other income	584,75	530,06	421,77	665,68	639,85	624,08
<i>Of which, rent</i>	5,85	7,34	9,73	20,88	14,52	18,34
3. Non-operating surplus(+)/ deficit(-)	33,53	8,92	43,13	55,85	-95,25	132,42
4. TOTAL (1+2+3)	4,665,82	5,322,87	5,301,78	10,864,44	12,766,65	14,575,19
EXPENDITURE AND APPROPRIATIONS						
5. Interest	2,041,75	2,318,58	2,354,81	6,186,16	7,290,96	8,644,81
6. Salaries, wages and bonus	140,43	175,48	186,26	199,55	238,17	252,18
7. Provident fund	11,41	14,55	15,47	18,97	22,46	24,24
8. Employees' welfare expenses	18,47	17,40	21,91	26,11	24,55	29,53
9. Managerial remuneration	11,84	13,64	14,69	13,92	14,83	16,76
10. Bad debts	125,97	145,01	382,40	289,58	1,010,64	895,73
11. Other expenses	823,75	896,34	954,35	1,102,11	1,187,19	1,261,22
<i>Of which, (a) Rent</i>	135,57	164,36	127,87	151,45	181,40	143,99
(b) Insurance	5,63	5,89	8,15	7,25	7,43	9,22
(c) Advertisement	34,97	28,37	20,83	42,57	33,58	24,45
12. Depreciation provision	807,47	932,79	890,69	1,153,16	1,383,10	1,322,91
13. Other provisions (other than tax and depreciation)	75,57	145,92	196,96	249,13	254,82	345,35
14. Operating profits	575,62	654,24	241,11	1,569,90	1,435,17	1,650,04
15. Non-operating surplus(+)/ deficit(-)	33,53	8,92	43,13	55,85	-95,25	132,42
16. Profits before tax	609,15	663,17	284,23	1,625,74	1,339,92	1,782,46
17. <i>Less:</i> tax provision	201,78	219,73	234,82	502,99	495,70	536,60
18. Profits after tax	407,37	443,44	49,42	1,122,75	844,22	1,245,86
(a) Dividends	293,54	236,31	207,38	567,17	603,05	636,62
(i) Ordinary	269,40	205,35	181,53	523,97	556,48	547,30
(ii) Preference	24,14	30,96	25,85	43,20	46,58	89,31
(b) Profits retained	113,83	207,14	-157,96	555,58	241,17	609,24

19. TOTAL (5 TO 15)	4,665,82	5,322,87	5,301,78	10,864,44	12,766,65	14,575,19
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Note: Figures in brackets in column headings denote the number of companies.