

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

ANNEXURE 2 : COMBINED BALANCE SHEET - SELECTED FINANCIAL AND INVESTMENT COMPANIES, 1996-97 TO 1998-99

(Rs. lakh)							
CAPITAL AND LIABILITIES	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	
A. SHARE CAPITAL	3,641,89	3,801,21	4,096,01	4,459,21	4,758,20	6,077,87	
1. Paid-up capital	3,640,46	3,799,67	4,094,38	4,457,78	4,756,66	6,076,24	
(a) Ordinary	3,147,88	3,351,28	3,603,24	3,803,40	3,973,39	4,202,44	
<i>Of which, bonus</i>	<i>153,58</i>	<i>165,54</i>	<i>165,89</i>	<i>172,76</i>	<i>172,29</i>	<i>172,64</i>	
(b) Preference	492,58	448,39	491,14	654,38	783,27	1,873,80	
2. Forfeited shares	1,43	1,54	1,63	1,43	1,54	1,63	
B. RESERVES AND SURPLUS	4,417,01	4,742,76	4,744,70	9,890,57	10,397,02	11,252,52	
3. Capital reserve	2,353,02	2,516,72	2,573,32	5,171,40	5,406,92	5,379,40	
<i>Of which, premium on shares</i>	<i>2,283,39</i>	<i>2,417,41</i>	<i>2,444,99</i>	<i>4,594,71</i>	<i>4,554,56</i>	<i>4,557,56</i>	
4. Investment allowance reserve	29,28	17,45	11,93	29,90	18,07	13,59	
5. Sinking funds	106,95	184,00	210,45	169,10	209,81	210,45	
6. Other reserves	1,927,77	2,024,60	1,949,00	4,520,18	4,762,23	5,649,08	
C. BORROWINGS	15,210,80	17,658,63	18,637,88	52,896,06	64,053,04	75,429,09	
7. Debentures @	1,875,32	2,918,47	3,974,16	17,218,65	25,066,41	35,616,56	
8. Loans and advances	7,586,48	7,985,28	9,316,92	25,305,70	27,030,75	28,924,39	
(a) From banks	3,357,40	3,436,13	3,129,01	4,714,03	4,881,96	5,109,47	
<i>Of which, short-term borrowings</i>	<i>3,120,92</i>	<i>2,889,80</i>	<i>2,622,22</i>	<i>4,287,82</i>	<i>4,335,64</i>	<i>4,602,68</i>	
(b) From other Indian Financial Institutions	1,438,91	1,380,68	1,077,90	4,554,15	4,229,60	3,361,00	
(c) From Foreign Institutional agencies	32,77	58,26	116,42	6,839,35	7,122,65	7,322,27	
(d) From government and semi-government bodies	2,00	4,13	4,19	1,362,21	2,487,09	3,301,65	
(e) From companies	1,426,16	1,707,89	2,798,81	3,217,21	2,740,67	3,660,24	
(f) From others	1,329,24	1,398,19	2,190,59	4,618,75	5,568,78	6,169,76	
9. Deferred payments	375,90	298,63	321,95	376,77	298,63	321,95	
10. Public deposits	5,373,09	6,456,26	5,024,86	9,994,95	11,657,25	10,566,21	
<i>(Of total borrowings, debt)</i>	<i>9,335,03</i>	<i>11,674,60</i>	<i>11,026,36</i>	<i>43,842,19</i>	<i>55,369,30</i>	<i>64,791,92</i>	
D. TRADE DUES AND OTHER CURRENT LIABILITIES	3,863,08	4,672,37	5,068,14	6,415,97	7,972,52	9,647,54	
11. Sundry creditors	907,64	911,93	1,132,43	1,437,81	1,367,27	1,888,05	
12. Acceptances	8,91	10,58	1,42	8,91	10,58	1,42	
13. Liabilities to subsidiaries and holding companies	8,40	11,48	4,56	8,40	13,57	9,55	
14. Advances and deposits from customers, agents, etc.	484,06	544,79	552,86	690,00	1,075,34	1,029,75	
15. Interest accrued on loans	590,91	763,15	889,74	1,778,27	2,256,27	3,198,82	
16. Others	1,863,17	2,430,44	2,487,14	2,492,59	3,249,50	3,519,95	
E. PROVISIONS	398,15	486,01	831,83	1,304,60	1,911,82	2,651,97	
17. Taxation (net of advance of income-tax)	-	-	-	-	-	-	
18. Dividends	255,33	199,06	201,97	529,49	576,36	608,46	

19. Other current provisions	97,85	118,72	232,40	228,25	167,06	365,82
20. Non-current provisions	44,97	168,23	397,46	546,87	1,168,40	1,677,70
F. 21. MISCELLANEOUS NON-CURRENT LIABILITIES	2	12	1	2	12	1
22. TOTAL	27,530,95	31,361,10	33,378,56	74,966,43	89,092,72	1,05,058,99

(Rs. lakh)

ASSETS	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
G. CASH AND BANK BALANCES	667,18	745,59	693,82	3,712,59	4,420,84	5,211,61
23. Deposits with banks	591,61	660,00	613,89	3,488,04	4,097,86	4,969,73
24. Cash in hand	75,58	85,59	79,93	224,55	322,97	241,88
H. INVESTMENTS	5,600,13	7,309,21	8,447,33	12,709,45	16,580,81	19,198,63
<i>Of which, quoted investments</i>	<i>3,367,20</i>	<i>3,522,29</i>	<i>3,955,03</i>	<i>5,776,69</i>	<i>6,128,55</i>	<i>6,437,52</i>
25. Foreign securities	2,06	82	2	2,06	82	2
26. Indian securities	5,598,07	7,308,39	8,447,31	12,707,39	16,579,99	19,198,61
(a) Government and semi-government securities	601,11	705,75	703,84	914,42	911,91	944,76
(b) Public sector undertakings	80,99	161,88	147,65	227,10	398,34	390,91
(c) Securities of financial institutions	164,63	122,26	95,31	342,40	180,77	443,28
(d) Mutual funds	56,23	46,90	64,39	324,95	416,63	349,53
(e) Shares and debentures of subsidiary/holding companies and companies in the same group	403,86	726,48	705,33	885,16	1,200,30	1,147,93
(f) Shares and debentures of other Indian companies	4,240,37	5,488,95	6,681,89	9,915,59	13,327,22	15,780,62
(g) Others	50,88	56,18	48,89	97,77	144,83	141,56
I. RECEIVABLES	13,950,66	15,924,00	16,386,07	47,473,67	56,494,42	66,451,68
27. Loans and advances	12,325,03	14,016,05	14,208,29	43,994,05	52,781,21	60,443,22
(a) Subsidiary companies	84,03	206,14	113,09	154,46	471,32	324,36
(b) Holding companies and companies in the same group	8,59	31,40	19,54	8,59	31,40	19,54
(c) Against hire purchase	7,436,11	8,567,75	8,004,21	8,374,88	9,371,28	8,265,83
(d) Others	4,796,30	5,210,76	6,071,45	35,456,12	42,907,21	51,833,49
28. Book debts	1,625,63	1,907,95	2,177,78	3,479,62	3,713,21	6,008,46
(a) Sundry debtors	902,48	1,034,27	1,356,26	1,226,07	1,247,01	1,666,74
(b) Dividend/ Interest accrued	145,22	284,61	396,49	999,00	1,406,32	1,891,30
(c) Deposits with government/ others	16,38	18,20	17,91	162,78	36,61	31,59
(d) Others	561,55	570,87	407,12	1,091,77	1,023,27	2,418,83
J. INVENTORIES	1,762,31	1,436,35	2,167,54	1,895,07	1,603,84	3,783,86
29. Government and semi-government securities	212,27	268,99	591,75	212,27	321,51	1,204,22
30. Industrial securities	1,514,70	1,098,41	1,424,44	1,640,93	1,200,43	2,428,29
31. Repossessed goods on hire purchase	19,97	37,34	90,18	26,50	50,28	90,18
32. Other goods, stores and others	15,37	31,61	61,17	15,37	31,61	61,17
K. 33. ADVANCE OF INCOME-TAX (net of tax provision)	185,89	200,65	217,55	408,36	412,01	677,90
L. 34. GROSS FIXED ASSETS	7,144,16	8,049,62	8,358,28	11,315,84	13,082,83	14,153,97
<i>Of which, (a) Plant and machinery leased</i>	<i>4,340,98</i>	<i>4,481,47</i>	<i>4,617,98</i>	<i>7,324,94</i>	<i>8,008,06</i>	<i>8,642,75</i>

	(b) Equipments leased	275,15	252,62	277,12	287,59	348,92	357,82
	(c) Vehicles leased	1,164,72	1,426,07	1,467,74	1,492,57	1,708,86	1,904,80
	(d) Other assets leased	276,66	463,76	310,79	556,98	744,08	591,11
M.	35. Less: DEPRECIATION PROVISION	1,976,13	2,510,54	3,073,20	3,049,90	4,026,05	4,919,21
N.	36. NET FIXED ASSETS	5,168,02	5,539,08	5,285,08	8,265,93	9,056,78	9,234,75
	<i>Of which, assets leased</i>	<i>4,272,82</i>	<i>4,395,39</i>	<i>3,978,12</i>	<i>6,867,44</i>	<i>7,257,73</i>	<i>7,077,46</i>
O.	37. OTHER ASSETS	196,75	206,22	181,16	501,34	524,02	500,55
	38. TOTAL	27,530,95	31,361,10	33,378,56	74,966,43	89,092,72	1,05,058,99

Note: Figures in brackets in column headings de note the number of companies.

@ Includes privately placed debentures.

- Nil or negligible.

ANNEXURE 3 : SOURCES AND USES OF FUNDS - SELECTED FINANCIAL AND INVESTMENT COMPANIES, 1997-98 AND 1998-99

		ALL COMPANIES EXCLUDING ICICI AND HDFC		ALL COMPANIES	
		(725)		(727)	
SOURCES OF FUNDS	1	1997-98	1998-99	1997-98	1998-99
	2	3	4	5	6
INTERNAL SOURCES		755,36	844,62	1,874,59	2,174,01
A. 1. PAID-UP CAPITAL		11,96	47	-21,68	47
B. RESERVES AND SURPLUS		135,94	-47,30	316,59	806,26
2. Capital reserve		-26,11	7,39	45,65	-76,73
3. Investment allowance reserve		-11,83	-5,53	-11,83	-4,48
4. Sinking funds		77,05	26,45	40,71	63
5. Other reserves		96,82	-75,60	242,05	886,84
C. PROVISIONS		607,46	891,44	1,579,68	1,367,27
6. Depreciation provision		534,37	562,51	976,11	893,02
7. Taxation (net of advance of income-tax)		-14,76	-16,90	-3,66	-265,89
8. Dividends		-56,27	2,91	46,87	32,09
9. Other current provisions		20,87	113,68	-61,19	198,76
10. Non-current provisions		123,26	229,23	621,54	509,30
EXTERNAL SOURCES		3,575,09	1,710,53	13,204,85	14,437,04
D. PAID-UP CAPITAL		312,23	335,44	485,58	1,385,90
11. Net issues		147,36	294,32	320,66	1,344,78
12. Premium on shares		164,86	41,12	164,92	41,12
E. 13. CAPITAL RECEIPTS		5,64	18	5,64	18
F. BORROWINGS		2,447,84	979,25	11,156,98	11,376,05
14. Debentures @		1,043,15	1,055,69	7,847,76	10,550,15
15. Loans and advances		398,79	1,331,63	1,725,06	1,893,61
(a) From banks		78,73	-307,12	167,93	227,50
(b) From other Indian Financial Institutions		-58,23	-302,78	-324,55	-868,60
(c) From Foreign Institutional agencies		25,49	58,15	283,31	199,62
(d) From government and semi-government bodies		2,13	6	1,124,88	814,56
(e) From companies		281,73	1,090,92	-476,55	919,57
(f) From others		68,94	792,40	950,03	600,97
16. Deferred payments		-77,27	23,33	-78,14	23,33
17. Public deposits		1,083,17	-1,431,40	1,662,30	-1,091,04

G. TRADE DUES AND OTHER CURRENT LIABILITIES	809,28	395,77	1,556,55	1,675,02
18.Sundry creditors	4,29	220,50	-70,55	520,79
19.Acceptances	1,67	-9,16	1,67	-9,16
20.Liabilities to subsidiaries and holding companies	3,08	-6,92	5,17	-4,02
21.Advances and deposits from customers, agents	60,73	8,07	385,34	-45,59
22.Interest accrued on loans	172,24	126,59	478,00	942,55
23.Others	567,27	56,69	756,91	270,44
H. 24.MISCELLANEOUS NON-CURRENT LIABILITIES	10	-10	10	-10
25.TOTAL	4,330,45	2,555,15	15,079,44	16,611,05
I. CASH AND BANK BALANCES	78,41	-51,77	708,25	790,77
26.Deposits with banks	68,40	-46,11	609,82	871,86
27.Cash in hand	10,02	-5,67	98,43	-81,10
J. INVESTMENTS	1,709,08	1,138,12	3,871,36	2,643,41
<i>Of which, quoted investments</i>	<i>155,09</i>	<i>432,75</i>	<i>351,86</i>	<i>308,97</i>
28.Foreign securities	-1,24	-80	-1,24	-80
29.Indian securities	1,710,32	1,138,93	3,872,60	2,644,21
(a)Government and semi-government securities	104,64	-1,91	-2,51	32,85
(b)Public sector undertakings	80,88	-14,22	171,24	-7,43
(c)Securities of financial institutions	-42,36	-26,95	-161,63	262,52
(d)Mutual funds	-9,33	17,49	91,69	-67,10
(e)Shares and debentures of subsidiary/ holding companies and companies in the same group	322,62	-21,14	315,14	-52,36
(f)Shares and debentures of other Indian companies	1,248,58	1,192,94	3,411,62	2,478,99
(g)Others	5,29	-7,29	47,05	-3,25
K. RECEIVABLES	1,973,33	462,08	9,020,74	9,957,26
30.Loans and advances	1,691,02	192,24	8,787,15	7,662,03
(a)Subsidiary companies	122,11	-93,05	316,86	-146,96
(b)Holding companies and companies in the same group	22,81	-11,86	22,81	-11,86
(c)Against hire purchase	1,131,65	-563,54	996,40	-1,105,44
(d)Bills discounted	-181,39	-47,48	-206,91	-1,01
(e)Others	595,85	908,16	7,657,99	8,927,30
31.Book debts	282,31	269,84	233,60	2,295,23
(a)Sundry debtors	131,78	321,99	20,93	419,73
(b)Dividend/ Interest accrued	139,39	111,89	407,32	484,98
(c)Others	11,14	-164,04	-194,66	1,390,53
L. INVENTORIES	-325,96	731,19	-291,23	2,180,02
32.Government and semi-government securities	56,72	322,76	109,24	882,70
33.Industrial securities	-416,28	326,03	-440,50	1,227,87
34.Repossessed goods on hire purchase	17,37	52,85	23,79	39,90
35.Other goods, stores and others	16,24	29,55	16,24	29,55
M. 36.GROSS FIXED ASSETS	886,12	300,57	1,747,65	1,063,05
<i>Of which, (a) Plant and machinery leased</i>	<i>140,50</i>	<i>136,51</i>	<i>683,12</i>	<i>634,69</i>
<i>(b) Equipments leased</i>	<i>-22,53</i>	<i>24,50</i>	<i>61,33</i>	<i>8,90</i>
<i>(c) Vehicles leased</i>	<i>261,36</i>	<i>41,66</i>	<i>216,29</i>	<i>195,94</i>
<i>(d) Other assets leased</i>	<i>187,10</i>	<i>-152,97</i>	<i>187,10</i>	<i>-152,96</i>
N. 37.OTHER ASSETS	9,47	-25,05	22,67	-23,46

38.TOTAL

4,330,45

2,555,15

15,079,44

16,611,05

APPENDIX

Explanatory Notes to Various Statements

- Due to rounding off of figures, the constituent items may not add up to the totals.
- The growth rates of all the items and data on sources and uses of funds are adjusted for changes due to amalgamation of companies. These are also adjusted for revaluation, etc., wherever necessary.
- **Income** includes non-operating surplus/ deficit but excludes transfers from reserves outstanding at the end of the previous year and amount carried forward at the end of the previous year.
- **Non-operating surplus/ deficit** comprises (a) profit/ loss on account of (i) sale of fixed assets, etc., and (ii) revaluation/ devaluation of assets/ foreign currencies, (b) provisions no longer required written back, (c) insurance claims realised and (d) income/ expenditure relating to the previous years and such other items of non-current nature.
- Profit/ loss on sale of financial investments is included in net profit/ loss in share dealings.
- **Total expenditure** comprises interest payments, remuneration to employees, managerial remuneration, bad debts, other expenses, depreciation provision and other provisions.
- **Remuneration to employees** comprises (a) salaries, wages and bonus, (b) provident fund and (c) employees' welfare expenses (including gratuity, etc.).
- **Tax provision** includes tax deducted at source in respect of interest/ dividend received by the companies.
- **Operating profits** are net of depreciation provision and interest payments.
- **Profit making companies** are those companies making operating profits.
- **Ordinary dividend** payment includes deferred dividends.
- **Retained profits** comprises transfers to reserves and profit/ loss carried to balance-sheet.
- **Ordinary paid-up capital** includes deferred shares.
- **Capital reserves** include profit on sale of investments and fixed assets.
- **Other reserves** include profits retained in the form of various specific reserves and profit/ loss carried to balance sheet.
- **Equity or Net worth** comprises (a) paid-up capital, (b) forfeited shares and (c) all reserves and surplus.
- **Debentures** include privately placed debentures with financial institutions.
- **Debt** comprises (a) all borrowings from Government and semi-Government bodies, financial institutions other than banks, and from foreign institutional agencies, (b) borrowings from banks against mortgages and other long term securities, (c) borrowings from companies and others against mortgages and other long term securities, (d) debentures, deferred payment liabilities and public deposits.

Trade dues and other current liabilities-others includes share application money.