

## ICICI KINFRA LIMITED

### 5TH ANNUAL REPORT AND ACCOUNTS 2000-2001

#### Directors

L. Radhakrishnan, IAS, *Chairman*  
 Dr. G.C. Gopala Pillai  
 S. Mukherji  
 C.S. Damle  
 Ananda Krishna Kumar  
 Nilesh Trivedi  
 Sarath Chandran *Managing Director & CEO*

#### Auditors

M/s. Mohan & Mohan Associates  
 Chartered Accountants  
 A-21, Jawahar Nagar,  
 Thiruvananthapuram 695 041  
 Kerala

#### Registered Office

KINFRA House  
 TC 14/1026, Vellayambalam  
 Thiruvananthapuram 695 010  
 Kerala

## directors' report

Your Directors have pleasure in presenting the Fifth Annual Report of the Company with the audited Statement of Accounts for the year ended March 31, 2001.

#### APPROPRIATIONS

During the year under review, the Company earned an income of Rs. 11,28,646/-. The profit before taxation amounts to Rs. 10,85,186/- after taking into account all expenses including depreciation of Rs. 3,68,242/- on fixed assets. The profit after taxation is Rs. 5,98,186/-. The Directors have recommended a dividend at the rate of 10% for the year ended March 31, 2001 and have appropriated the disposable profit of Rs. 14,21,870/- as under:

	2000-2001 Rs.	1999-2000 Rs.
Proposed Dividend	5,12,207	—
Provision for Corporate Dividend Tax	52,245	—
Leaving balance to be carried forward next year	8,57,418	8,23,684

#### OPERATIONAL REVIEW

Your Board has pleasure in informing that the first BOT (Build-Operate-Transfer) project structured by the Company "The New Mattancherry Bridge" has achieved financial closure in this year. The half-kilometer length bridge being constructed by Gammon India Limited would be completed by mid May 2001, and is expected to open for traffic for commercial operation by June 2001, well ahead of the target date.

Your Company also has successfully structured a 300 TPD waste management project for the Corporation of Cochin on a BOO (Build-Own-Operate) basis. Your Company has been awarded two large area development projects in Thiruvananthapuram and Cochin and these projects has commenced. The Company would work on assisting the respective Development Authorities to select sponsors through a structured competitive bidding process for the development, construction and operation of these area development projects. The Company is also helping structure a Link Road between Cochin International Airport establishing connectivity to NH-47, with two river bridges in between. The Company is also undertaking small and medium size projects for various urban local bodies.

The financial year 2000-2001 witnessed two election declarations one for the local bodies and one for the assembly resulting in delays on processing of mandates. In addition to this, the government was facing financial problem, which has resulted in delays in payment of our dues during the current year. However, your Company is geared up for a collection drive and is confident of collecting outstandings in the early quarter of the next financial year.

#### EQUITY CAPITAL

During the year, to support the growing business, the Company decided to enhance its capital base by issue of 1.25 crores equity shares of Rs. 10/- each for cash at par to ICICI Limited (ICICI) and KINFRA in the proportion of 76% and 24% respectively. Subsequently, 9,50,000/- shares were allotted to ICICI Ltd. and 3,00,000 shares were allotted to KINFRA.

#### DIRECTORS

During the year, ICICI Limited withdrew the nominations of Shri Suneet K. Maheswari, Shri K. Bharathan, Shri R. Vedasagar and Smt. Neeta Mukerji and nominated Shri S. Mukherji, Shri Sarath Chandran, Shri Ananda Krishna Kumar and Shri Nilesh Trivedi in their place. The Board placed on record its appreciation of the services rendered by them during their tenure as Directors.

KINFRA withdrew the nomination of Shri K. Mohandas and nominated Shri L. Radhakrishnan in his place. The Board placed on record its appreciation of the valuable services rendered by him during his tenure. The Board also acknowledged the contribution made by Shri K. Mohandas in enriching the deliberations at the Board Meetings with his vast knowledge and expertise.

In terms of the provisions of the Articles of Association of the Company, Shri C.S. Damle would retire at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Shri Nilesh Trivedi and Shri Ananda Krishna Kumar, who have been appointed as additional Directors of the Company effective September 8, 2000 hold office only upto the date of the fifth Annual General Meeting of the Company as provided in the Articles of Association of the Company but are eligible for re-appointment.

#### AUDITORS

The Auditors, M/s. Mohan and Mohan Associates, Chartered Accountants, Thiruvananthapuram, will retire at the ensuing Annual General Meeting. The Board at its Meeting held on April 27, 2001 has proposed their appointment as Auditors to audit the accounts of the Company for the financial year ending March 31, 2002. You are requested to consider their appointment.

#### PERSONNEL AND OTHER MATTERS

There are no employees in the company's pay roll whose particulars are required to be disclosed in terms of Sec 217 (2A) of the Companies Act, 1956.

Since your Company does not own any manufacturing facility, the disclosure of information on other matters required to be disclosed in terms of Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are not applicable and hence not given.

#### DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm:

- that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities and;
- that the Directors had prepared the annual accounts on a going concern basis

#### ACKNOWLEDGEMENTS

The Company would like to express its gratitude for the unstinted support and guidance received from ICICI, the parent organisation and also from other Group companies. The Company would also like to thank KINFRA and the Government of Kerala for their continued support.

The Directors would also like to express their sincere thanks and appreciation to all the employees for their commendable teamwork, exemplary professionalism and enthusiastic contribution during the year. Finally, the Directors wish to express their gratitude to the Members for their continued support.

For and on behalf of the Board

*Chairman*

*Thiruvananthapuram  
 April 27, 2001*

# auditors' report

## to the members of ICICI Kinfra Limited

We have audited the attached Balance Sheet of ICICI KINFRA Limited, as at 31.03.2001 report that:

1. As required by the Manufacturing and Other Companies (Auditor's Order, 1988 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order, to the extent applicable to the Company.
2. Further to our comments in the Annexure referred to in paragraph 1 above:-
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of accounts.
  - d. On the basis of the written representations received from the Directors of the Company as on 31st March 2001 and taken on record by the Board of Directors we report that none of the Directors are disqualified as on 31st March 2001 from being appointed as a

director in terms of section (g) of subsection (1) of section 274 of the Companies Act 1956.

- e. In our opinion, the Profit And Loss Account and Balance Sheet are in compliance with the Accounting Standards referred to in sub section (3C) of section 211.
- f. In our opinion and to the best of our information and according to the explanations given to us, the said Accounts read with the notes appearing thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
  - i) In the case of the Balance Sheet, of the State of affairs of the Company as at 31st March, 2001 and.
  - ii) In the case of the Profit and Loss account, of the profit of the Company for the period ended 31st March 2001

For MOHAN & MOHAN ASSOCIATES  
Chartered Accountants

R. SURESH MOHAN  
Partner

Thiruvananthapuram, April 27, 2001

# annexure to the auditors' report

## referred to in paragraph (1) of our report of even date

1. The Company has maintained proper records showing full particulars including quantitative details and situations of fixed assets. We are informed that all the fixed assets have been physically verified by the Management at reasonable intervals and that no material discrepancies have been noted on such verification.
2. The fixed assets of the Company have not been re-valued during the period.
3. The Company has not taken any loans, secured or unsecured from companies listed in the register maintained under section 301 of the Companies Act 1956 and from any Companies under the same management as defined under sub section (1B) of section 370 of the Companies Act, 1956.
4. The Company has not granted any loans, secured or unsecured to Companies, Firms or Other Parties listed in the Register maintained under Section 301 of the Companies Act, 1956 and to any Companies under the same management as defined under sub section (1B) of section 370 of the Companies Act, 1956.
5. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures laid down in the Company commensurate with the size and nature of its business for the purchase of Equipments and Other Assets.
6. In our opinion the Company's internal audit system is commensurate with its size and nature of business.
7. According to the information and explanations given to us, the Company has entered into transactions for services with parties required to be listed in the register to be maintained under Section 301 and aggregating during the year to Rs.50,000/- or more in respect of each party, and have been made at prices which are reasonable having regard to the prevailing market prices of such services or at prices at which similar services are made available by other parties.
8. As far as we have been able to ascertain the Company has not accepted during the year any deposits from the public and therefore the directives

issued by the Reserve Bank of India and the provisions of Section 58 A of the Companies Act, 1956 and the rules framed thereunder are not applicable.

9. We are informed that the provisions of Provident Fund Scheme and Employee's State Insurance Scheme are not applicable to the Company during the period under audit.
10. There were no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty and Excise Duty which have remained outstanding as at 31st March, 2001, for a period of more than 6 (six) months from the date they became payable.
11. According to the information and explanations given to us, and the records examined by us, no personal expenses of employees or Directors have been charged to revenue account other than those payable under contractual obligations or in accordance with generally accepted business practice.
12. Considering the nature of services rendered and basis of billing, in our opinion, it is not considered necessary to have a system of allocation of man-hours utilized to the relative jobs. The services rendered do not involve any consumption of materials.
13. We are informed that no provisions of any special statute applicable to chit funds, nidhi and mutual benefit society apply to the Company.
14. The sub-clauses (iv), (v), (vi), (xii), (xiv), (xv), (xvi) and (xx) of clause 4(A) of the Order are not applicable to the Company during the period under audit.

For MOHAN & MOHAN ASSOCIATES  
Chartered Accountants

R. SURESH MOHAN  
Partner

Thiruvananthapuram, April 27, 2001

# balance sheet profit & loss account



as at March 31, 2001

for the year ended March 31, 2001

	Schedule	(Rupees)	March 31, 2000	Schedule	(Rupees)	March 31, 2000	
<b>SOURCES OF FUNDS</b>				<b>INCOME FROM OPERATIONS</b>			
(1) Shareholders' Funds:				Fee Income from Consultancy	6	<b>8,419,151</b> 10,756,047	
Share Capital	1	<b>15,507,000</b>	3,007,000	<b>Total</b>		<b>8,419,151</b> 10,756,047	
(2) Reserves & Surplus				<i>Less: Operating Expenditure</i>			
Surplus in Profit & Loss Account		<b>857,418</b>	823,684	Payments to and Provisions			
Total		<b>16,364,418</b>	3,830,684	for Employees	7	<b>1,695,164</b> 1,467,774	
<b>APPLICATION OF FUNDS</b>				Administrative and Other Expenses	8	<b>3,642,852</b> 2,952,061	
(1) Fixed Assets	2			Professional and Consultants Charges	9	<b>1,820,839</b> 5,440,226	
Gross Block		<b>2,187,565</b>	1,428,006	Preliminary Expenses Written Off		<b>67,100</b> 67,100	
<i>Less: Depreciation</i>		<b>763,409</b>	382,605	Depreciation		<b>368,242</b> 210,882	
Net Block		<b>1,424,156</b>	1,045,401	Total		<b>7,594,196</b> 10,138,043	
(2) Current Assets, Loans & Advances	3			<b>Profit from Operations</b>		<b>824,955</b> 618,004	
a. Current Assets		<b>18,292,576</b>	8,403,203	<b>Other Receipts</b>	10	<b>303,691</b> 4,428	
b. Loans & Advances		<b>969,469</b>	777,836	Profit for the year		<b>1,128,646</b> 622,432	
		<b>19,262,045</b>	9,181,039	<i>Less: Loss on disposal of Asset</i>		<b>—</b> 9,237	
<i>Less: Current Liabilities &amp; Provisions</i>	4	<b>4,657,234</b>	6,798,308	<i>Less: Prior Period Adjustment</i>	11	<b>(43,460)</b> —	
Net Current Assets		<b>14,604,811</b>	2,382,731	<b>Profit before Taxation</b>		<b>1,085,186</b> 613,196	
(3) Miscellaneous Expenditure				<i>Less: Provision for Taxation</i>		<b>487,000</b> 227,900	
(to the extent not written off or adjusted)	5	<b>335,452</b>	402,552	<b>Profit after Taxation</b>		<b>598,186</b> 385,296	
Total		<b>16,364,418</b>	3,830,684	<b>Add : Balance of Profit b/f from</b>		<b>823,684</b> 438,389	
				<b>Previous Year</b>		<b>823,684</b> 438,389	
<b>Notes forming part of Accounts</b>	12			<b>Disposable Profit</b>		<b>1,421,870</b> 823,684	
				<b>Appropriations</b>			
				Proposed Dividend		<b>512,207</b>	
				Provision for Corporate tax on dividend		<b>52,245</b>	
				<b>Balance of Profit carried to Balance Sheet</b>		<b>857,418</b> 823,684	

The Schedules referred above form integral part of the accounts  
As per our Report attached

R. SURESH MOHAN  
Partner

For ICICI KINFRA LIMITED

DR. G. C. GOPALA PILLAI  
Director

C. S. DAMLE  
Director

SARATH CHANDRAN  
Managing Director

Thiruvananthapuram, April 27, 2001

Thiruvananthapuram, April 27, 2001

# schedules

forming part of the Accounts for the year ended March 31, 2001

	(Rupees)	March 31, 2000	(Rupees)	March 31, 2000
<b>1. SHARE CAPITAL</b>				
<b>Authorised Capital</b>				
1,50,00,000 Equity Shares of Rs. 10 each (Previous Year - 1,50,00,000 Equity Shares of Rs. 10 each)	<u>150,000,000</u>	<u>150,000,000</u>		
<b>Issued, Subscribed and Paid-up Capital</b>	<u>15,507,000</u>	<u>3,007,000</u>		
15,50,700 Equity Shares of Rs. 10 each. Of the above, 11,78,500 shares are held by ICICI Ltd. (the holding company) or its nominees [Previous Year - 3,00,700 Equity Shares of Rs. 10 each Of the above, 2,28,500 shares are held by ICICI Limited (the holding company) or its nominees.]	<u>15,507,000</u>	<u>3,007,000</u>		

## 2. FIXED ASSETS

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at April 1, 2000	Additions	Adjustments	As at March 31, 2001	Up to March 31, 2000	Provided for the year	Adjustments	Up to March 31, 2001	As at April 1, 2000	As at March 31, 2001
a. Furniture & Fixtures	725,801	367,800	—	1,093,601	242,184	137,568	—	379,752	483,617	713,848
b. Office Equipment	293,402	254,680	44,610	503,472	50,016	56,355	(7,711)	98,660	243,386	404,812
c. Mobile Telephones	13,500	—	—	13,500	723	2,313	—	3,036	12,777	10,464
d. Computers & Accessories	393,348	181,689	—	575,037	88,744	171,802	20,274	280,820	304,604	294,217
e. Vehicles	1,955	—	—	1,955	938	203	—	1,141	1,017	814
Total	<u>1,428,006</u>	<u>804,169</u>	<u>44,610</u>	<u>2,187,565</u>	<u>382,605</u>	<u>368,242</u>	<u>12,563</u>	<u>763,409</u>	<u>1,045,401</u>	<u>1,424,155</u>

## 3. CURRENT ASSETS, LOANS AND ADVANCES

### A. Current Assets

Interest accrued on Fixed Deposit	20,095	690
Work in progress (Consultancy) (At estimated cost as taken, valued and certified by the Managing Director)	<u>704,000</u>	<u>550,000</u>
<b>Sundry Debtors:</b> (Unsecured, considered good)		
Outstanding for a period more than six months	6,582,434	4,333,750
Others Debts	3,791,875	2,859,309
	<u>10,374,309</u>	<u>7,193,059</u>
<b>Cash &amp; Bank Balances:</b>		
Cash in Hand	21,523	11,040
<b>Balance with Scheduled Bank:</b>		
In Current Account	626,202	604,203
In Fixed Deposit Account (including interest accrued on above Rs. 20,095) (Previous year Rs. 690)	<u>6,546,447</u>	<u>44,901</u>
	<u>7,194,172</u>	<u>660,144</u>
	<u>18,292,576</u>	<u>8,403,893</u>

### B. Loans & Advances

(Unsecured, considered good subject to confirmation)		
Advances recoverable in cash or in kind or for value to be received	10,025	161,581
Deposits	27,000	65,000
Pre-paid Expenses	8,179	
Self-Assessment Tax 1998-99	75,575	75,575
Advance Tax 2000-01	88,279	88,279
Advance Tax 2001-02	75,000	—
Tax deducted on Fee Income 1998-99	135,775	135,775
Tax deducted on Fee Income 1999-2000	252,935	251,626
Tax deducted on Fee Income 2000-2001	283,243	—
Tax deducted on Other Income 2000-2001	13,458	—
	<u>969,469</u>	<u>777,836</u>

## 4. CURRENT LIABILITIES & PROVISIONS

### A. Current Liabilities

For Expenses & Services	2,729,224	5,061,378
For Capital Assets	13,533	244,180
Other Liabilities	<u>430,762</u>	<u>1,060,488</u>
	<u>3,173,519</u>	<u>6,366,045</u>
<b>B. Provisions</b>		
Proposed Dividend	512,207	
Provision for Taxation	919,262	432,262
Provision for Corporate Dividend Tax	52,245	
	<u>1,483,714</u>	<u>432,262</u>
	<u>4,657,234</u>	<u>6,798,308</u>

### 5. MISCELLANEOUS EXPENDITURE

(to the extent not written off or adjusted)		
Balance as on at the end of the year	402,552	469,652
Less: Written off during the year	67,100	67,100
	<u>335,452</u>	<u>402,552</u>

### 6. FEE INCOME FROM CONSULTANCY

Invoiced during the year	8,695,151	10,206,047
Less: Invoices relating to previous years cancelled	430,000	—
Net fee Income for the year	<u>8,265,151</u>	<u>10,206,047</u>
Adjustments for work in progress		
Add : Work in progress as at the end of the year	704,000	550,000
Less : Work in progress as at the beginning of the year	550,000	—
	<u>8,419,151</u>	<u>10,756,047</u>

### 7. PAYMENT TO & PROVISION FOR EMPLOYEES

Salary & Allowance - Employees	814,906	575,950
Remuneration to Managing Director	727,166	690,000
Staff Welfare Expenses	83,575	51,824
Performance Incentive to Employees	50,000	150,000
Training Fee	4,200	—
Group Insurance Scheme	15,317	—
	<u>1,695,164</u>	<u>1,467,774</u>

# schedules



## Notes forming part of Accounts

	(Rupees)	March 31, 2000	(Rupees)	March 31, 2000
<b>8. ADMINISTRATIVE &amp; OTHER EXPENSES</b>				
Advertisement & Publicity	23,325	25,600		
Audit Fees	25,000	25,000		
Audit Expenses (includes Service Tax)	7,250	—		
Administrative & Other Service Charges	98,202	54,600		
Bank Charges	34,966	9,078		
Insurance	1,000	—		
Professional Fee	170,200	67,350		
Interest on HP	31,433	—		
Books & Periodicals	15,061	14,355		
Business Promotion & Entertainment Expenses	281,907	232,557		
Conveyance and Car Hire Charges	426,978	384,078		
Rent, Electricity & Security Charges	295,534	207,619		
Filing Fee (ROC)	7,120	1,080		
Income Tax 1997-1998	—	37,412		
Meeting Expenses	46,541	42,565		
Membership Fees	2,906	3,000		
Miscellaneous Expenses	9,439	7,362		
Telephone Charges	307,500	270,727		
Office Expenses	117,192	61,197		
Postage & Telegram	11,774	15,622		
Printing & Stationery & Xerox charges	231,188	168,739		
Repairs & Maintenance	290,597	163,721		
Rates & Taxes	7,034	10,419		
Tax Audit Fees (including Service Tax)	7,875	7,500		
Travelling Expenses	972,981	1,142,479		
Consultants Charges	219,849	—		
	<u>3,642,852</u>	<u>2,952,061</u>		
<b>9. PROFESSIONAL &amp; CONSULTANTS CHARGES</b>				
Professional and consultancy fee	1,383,450	5,351,096		
Advertisement for Clients	205,530	—		
Data Collection Expenses	231,859	89,130		
	<u>1,820,839</u>	<u>5,440,226</u>		
<b>10. OTHER INCOME/RECEIPTS</b>				
Other Receipts	205,530	—		
Notice Period Recovery	16,650	—		
Interest on Income Tax refund	—	672		
Interest on Fixed Deposits	81,511	3,756		
	<u>303,691</u>	<u>4,428</u>		
<b>11. PRIOR PERIOD ADJUSTMENT</b>				
Prior Period Income	47,500	—		
Excess prov. for exp. W/Back	3,140	—		
	<u>50,640</u>	<u>—</u>		
Less: Prior Period expenses	94,100	—		
	<u>(43,460)</u>	<u>—</u>		
<b>12. NOTES FORMING PART OF ACCOUNTS</b>				
<b>A. Significant Accounting Policies</b>				
<b>1. Accounting Convention</b>				
The financial statements have been prepared in accordance with the historical cost convention, in accordance with the mandatory accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act 1956. Accounting policies not specifically referred otherwise are consistent with the generally accepted accounting principles followed by the Company.				
<b>2. Method of Accounting</b>				
The company generally adopts the accrual basis of accounting.				
<b>3. Fixed Assets</b>				
Expenditure which are of capital nature are capitalised at a cost which comprises of purchase price (net of rebate and discounts), import duties, levies and any directly attributable cost of bringing the asset to its working condition for the intended use.				
<b>4. Depreciation</b>				
Depreciation has been provided on Written down Value basis in accordance with the provisions of Schedule XIV of the Companies Act, 1956, on assets, which have been installed and put to use during the year. Depreciation on additions during the year is provided on pro-rata basis and assets costing less than Rs.5,000 are depreciated in full in the year of purchase.				
<b>5. Revenue Recognition</b>				
i) Fee Income is recognised on the basis of invoices raised for the completed and or committed part of the Assignments during the period under review.				
ii) Work completed but not billed is recognised on the achievement of milestones set by the company for the purpose of recognition of WIP.				
<b>6. Preliminary Expenses &amp; Pre Operative Expenses</b>				
All Preliminary & Pre Operative Expenses are being amortised over a period of 10 years.				
<b>7. Employee's Retirement benefits</b>				
No provision has been made in the accounts for Provident Fund, Gratuity and retirement benefits of the employees since no such scheme has been introduced in the company.				
<b>8. Provision for professional and consultants charges for outsourcing</b>				
Amount payable against works sub contracted has been provided according to stage of completion of the respective assignments which is in tandem with the milestones fixed by the company for the purpose of recognition of Work In Progress and is certified by the Management.				
9. Provision for taxation including dividend tax is as per the computation carried out by the Company.				
10. All known liabilities have been provided in the Accounts, except liabilities of a contingent nature, which have been disclosed at the estimated value in the notes to accounts (Rupees NIL)				
<b>B. NOTES FORMING PART OF THE ACCOUNTS</b>				
1. The Company's nature of business is Consultancy and allied services and hence the provisions contained in Part II of Schedule VI as to licensed capacities, installed capacities, quantitative particulars of material consumption etc are not applicable.				
2. In the opinion of Directors, current assets, loans and advances have the value as stated on the balance sheet date, if realized in the normal course of business.				
3. Sundry Debtors include Rs.47,53,125 due from Companies under the management of the Government of Kerala and from ICICI, on account of Consultancy services rendered by the Company.				
4. Expenditure in Foreign Currency.			NIL	
5. CIF Value of Imports			NIL	
6. FOB Value of Exports			NIL	
7. Auditors remuneration provided during the year consist of the following:				
	<b>SI No</b>	<b>Particulars</b>	<b>Current year</b>	<b>Previous year</b>
	1	Statutory Audit fees	25,000	25,000
	2	Tax Audit fees	7,500	7,500
	3	Certification fees	15,000	15,000
8. Amounts due to Small Scale Industrial Undertakings in excess of Rs. 1 lakh and outstanding for a period of more than one month is NIL.				
9. Remuneration to Managing Director:				
Salary			Rs.498,000	
House rent allowance			Rs.100,500	
Performance Incentive			Rs.100,000	
Other perquisites			Rs. 28,666	
10. Claims against the Company not acknowledged as debts:				
The Company was voluntarily admitted to Employees Provident Scheme with effect from 1st April 2000 and has received a demand notice from Employees Provident Fund authorities for remittance of Provident Fund dues from 01.04.2000. The Company is pursuing with the authorities to postpone the admittance, pending finalization of this; no provision has been made in the accounts. The estimated liability towards this will be Rs. 125,000.				
11. During the year the cost of Printers have been reclassified from Office Equipments to Computers and Accessories and arrears of depreciation amounting to Rs.12,563 have been charged to prior period adjustments.				
12. Previous year figures have been regrouped / recast wherever necessary so as to suit the current year layout.				
As per our Report attached				For ICICI KINFRA LIMITED
For MOHAN & MOHAN ASSOCIATES Chartered Accountants				
R. SURESH MOHAN Partner				DR. G. C. GOPALA PILLAI Director
				C. S. DAMLE Director
				SARATH CHANDRAN Managing Director
Thiruvananthapuram, April 27, 2001				

**Statement pursuant to Part IV, Schedule VI to the Companies Act, 1956  
Balance Sheet Abstract and Company's General Business Profile**

**1. Registration Details**

Registration No.     0 9 8 4 8  
 Balance Sheet Date   3 1   0 3   2 0 0 1  
 Date Month Year  
 State Code   0 9

**2. Capital raised during the Year**

(Amount in Rupees Thousand)

Public Issue

N I L

Rights Issue

1 2 5 0 0

Bonus Issue

N I L

Private Placement

N I L

**3. Position of Mobilization and Deployment of Funds**

(Amount in Rupees Thousand)

Total Liabilities

1 6 3 6 4

Sources of Funds

Paid-up Capital

1 5 5 0 7

Secured Loan

N I L

Application of Funds

Net Fixed Assets

1 4 2 4

Net Current Assets

1 4 6 0 4

Total Assets

1 6 0 2 9

Reserves & Surplus

8 5 7

Unsecured Loan

N I L

Investments

N I L

Miscellaneous Expenditure

3 3 5

**4. Performance of the Company**

(Amount in Rupees Thousand)

Turnover

8 4 1 9

Profit before Tax

1 0 8 5

Earnings per Share in Rupees

0 . 3 8

Total Expenditure

7 5 9 4

Profit after Tax

5 9 8

Dividend Rate %

1 0

**5. Generic Names of Principal Services of the Company**

(as per monetary terms)

Item Code No. (ITC Code) : 893

Product Description : Consultancy Services

For ICICI KINFRA LIMITED

DR. G. C. GOPALA PILLAI  
Director

C. S. DAMLE  
Director

SARATH CHANDRAN  
Managing Director

Thiruvananthapuram, April 27, 2001