WESTERN ELECTRICITY SUPPLY COMPANY OF ORISSA LIMITED

Balance Sheet as at 31st March, 2008

		Schedule No.	As at 31.03.2008	As at 31.03.2007
			Rs.	Rs.
I.	**SOURCES OF FUNDS**			
	Shareholders' Funds			
	Share Capital	**1**	486,500,000	486,500,000
	Reserves and Surplus	**2**	678,004,299	713,457,795
	Loan Funds			
	Secured Loans	**3**	3,920,811,517	4,232,104,561
	Other Funds			
	Consumer's Security Deposits	**4**	2,343,780,206	1,648,705,716
	Capital contributions from consumers	**5**	1,125,985,639	990,222,503
	Total:		**8,555,081,661**	**8,070,990,575**
II.	**APPLICATION OF FUNDS**			
	Fixed Assets	**6**		
	Gross Block		5,423,621,841	5,175,723,667
	Less:-Accumulated Depreciation		1,898,646,251	1,701,825,219
	Net Block		***3,524,975,590***	***3,473,898,448***
	Capital Work in Progress	**7**	341,905,103	436,724,751
	Investment		-	-
	Current Assets, Loans and Advances			
	Sundry Debtors	**8**	1,516,336,014	1,123,498,073
	Inventories	**9**	21,403,498	21,747,356
	Cash & Bank Balances	**10**	1,573,814,480	1,108,132,423
	Loans and Advances	**11**	2,167,263,673	1,633,251,367
			5,278,817,665	**3,886,629,219**
	Less:*Current Liabilities and Provisions*	**12**		
	Current Liabilities		3,678,558,484	2,488,667,194
	Provisions		1,589,348,118	1,417,922,985
			5,267,906,602	**3,906,590,178**
	NET CURRENT ASSETS		10,911,063	(19,960,960)
	Profit & Loss Account Debit Balance		4,677,289,905	4,180,328,335
	Total:		**8,555,081,661**	**8,070,990,575**
	Accounting Policies and Notes to Accounts	**20**		
	Schedules 1 to 20 form an integral part of the accounts			

Company Secretary Chief Executive Officer Director Managing Director

In terms of our report of even date.

For Haribhakti & Co.,	For SRB & Associates,
Chartered Accountants	Chartered Accountants
Hemant Bhatt	S.C. Bhadra
Partner	Partner

Place : Bhubaneswar.

Date : day of September 2008.