30. CAPITAL AND OTHER COMMITMENTS

₹ /crore

	31st March, 2012	31st March, 2011
(a) Capital Commitments		
Estimated value of contracts in capital account remaining to be executed [net of advances ₹ 51.29 crore (31st March, 2011 ₹183.19 crore)]	192.94	375.11
(b) Other Commitments		
The Company has imported Capital Goods under the Export Promotion Capital Goods Scheme, of the Government of India, at concessional rates of duty on an undertaking to fulfil quantified exports in the next three years.	206.71	355.76
TOTAL	**399.65**	**730.87**

31. The Company has initiated legal action against an erstwhile management official and others in respect of certain transactions in one of its units. A detailed follow up investigation in the matter has also been commissioned by the Company. The investigation being on going and the matter being sub judice, resulting adjustments and related disclosures, if any, that may be required, can not be readily ascertained at this stage.

32. DERIVATIVE INSTRUMENTS

Pursuant to the Announcement on Accounting for Derivatives issued by The Institute of Chartered Accountants of India in March, 2008, the Company has accounted for during the year net loss amounting to ₹ 4.09 crore (31st March, 2011 ₹ 5.11 crore) in respect of outstanding derivative contracts at the Balance Sheet date by marking them to market as indicated in Note 2.9 above and the resultant excess liability of ₹ 1.02 crore net of realised loss (net) of ₹ 7.29 crore during the year arising from derivative contracts are provided for and included in Finance Cost under Note 23 to accounts. In 2010 11, the aforesaid marked to market loss along with realised loss (net) of ₹ 3.14 crore was included in 'Finance Cost' under Note 23 to accounts.

33. JOINT VENTURES

The Company has the following investment in a jointly controlled entity

Name of the Joint Venture	Country of Incorporation	Proportion of ownership interest	
		31st March, 2012	31st March, 2011
Gondhkhari Coal Mining Limited	India	45.46	45.46

The Company's share of each of the assets, equity & liabilities, income and expenses (each without elimination of the effect of transactions between the Company and Joint Venture) in the joint venture, based on the audited financial statements are as follows:

Note 33. *Contd..*

₹/crore

	31st March, 2012	31st March, 2011
I ASSETS		
Tangible assets	0.02	0.02
Capital work in progress	6.29	5.58
Long term loan and advances	0.00 *	
Cash and Bank balances	0.01	0.06
Short term loans and advances	0.03	
	6.35	**5.66**
II LIABILITIES		
Long term borrowings	5.76	5.46
Other long terms liabilities	0.62	0.23
Trade payables	0.08	
Other current liabilities	0.08	0.04
	6.54	**5.73**
III INCOME		
Revenue		
IV EXPENSES		
Employees benefit expenses	0.06	0.01
Other Expenses	0.06	0.05
Depreciation and amortisation expenses	0.00 *	0.00 *
Finance Cost	0.00 *	
VI Share of Contingent Liabilities		
(Guarantees given by bank)	5.40	5.40

** Amount is below the rounding off norm adopted by the Company*

34. LEASES

As a lessee:

Operating Lease

Rent expenditure (under Note 22) includes lease payments of ₹ 1.26 crore (2010 11 ₹ 0.85 crore) relating to non cancellable operating lease. The leasing arrangement is for three to nine years and is in respect of office premises. The significant leasing arrangement inter alia includes option for renewal.

With respect to non cancellable operating leases, the future minimum lease payments are as follows:

₹/crore

	31st March, 2012	31st March, 2011
(i) not later than one year	1.01	1.26
(ii) later than one year but not later than five years	4.30	4.14
(iii) later than five years	2.96	4.12

Note 34. *Contd..*

As a lessor:

The Company has given one unit of building on operating lease to Lazarus Hospital for 5 years extendable up to 12 years on mutual consent .

₹ /crore

	31st March, 2012	31st March, 2011
Gross carrying amount as on balance sheet date	1.98	1.98
Accumulated depreciation amount as on balance sheet date	0.07	0.04
Net carrying amount as on balance sheet date	1.91	1.94
Depreciation recognised in statement of profit and loss	0.03	0.03

With respect to non cancellable operating leases, the future minimum lease payments are as follows:

(i) not later than one year	0.24	0.22
(ii) later than one year but not later than five years	0.43	0.67
(iii) later than five years		

General Description of the aforesaid arrangement:

Operating leases on renting a unit of building entered into by the Company is for a fixed term of 5 years extendable up to 12 years.

35. The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). The disclosures pursuant to the said MSMED Act are as follows:

₹ /crore

	31st March, 2012	31st March, 2011
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	0.11	0.44
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end		
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year		
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year		
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year		
Interest due and payable towards suppliers registered under MSMED Act, for payments already made		
Further interest remaing due and payable for earlier years		

The above information regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.