

## PASCHIM GUJARAT VIJ COMPANY LIMITED

### Cash Flow Statement for the year ended on March 31st, 2011

(Amount Rs.in lacs)

Sr No	Particulars	For the year ended on March 31st, 2011	For the year ended on March 31st, 2010
<b>A</b>	<b>Cash flow from Operating Activities</b>		
	Net Profit Before Tax and Extra Ordinary Items	2455.79	2420.80
	Adjustments for:		
	Depreciation	22392.00	18858.25
	Provision for Bad and Doubtful Debt	7338.06	6183.66
	Loss on sale of assets	-	21.17
	Profit on sale of assets	-68.56	-65.76
	Preliminary Expenses Written Off	59.89	64.34
	Provision for Leave Encashment	1605.32	1901.05
	Interest and Financing Charges	13757.76	14810.23
	<b>Operating Profit before Working Capital Changes</b>	<b>47540.26</b>	<b>44193.74</b>
	Movements in Working Capital:		
	Decrease / (Increase) in Inventories	-6241.44	4278.67
	Decrease / (Increase) in Sundry Debtors	-6490.43	-2156.88
	Decrease / (Increase) in Loans & Advances	-870.63	17096.34
(Decrease) / Increase in Current Liabilities	49756.71	24705.21	
Cash generated from Operations	36154.21	43923.34	
Extra ordinary items			
Prior period Adjustments	13.41	-474.91	
Preliminary Expenses Paid	-184.08	-115.08	
Direct Taxes Paid	-1511.64	-58.16	
Leave Encashment Paid	-1100.04	-821.69	
<b>Net Cash From Operating Activities - A</b>	<b>80912.12</b>	<b>86647.24</b>	
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Fixed Assets	-63051.33	-65577.01
	Sale of Fixed Assets	384.69	75.57
	(Increase)/Decrease in Capital Work in Progress	-4305.50	1664.64
	Increase in assets not in use	8.61	-10.55
<b>Net Cash From Investing Activities - B</b>	<b>-66963.53</b>	<b>-63847.35</b>	
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds / (Repayment) from Loan Funds	-21762.86	-21673.63
	Interest and Financing Charges	-13757.76	-14810.23
	Receipt /(Repayment) of Consumer contributions, Grants	12513.65	13342.82
	Equity share capital & application	10000.00	.0
<b>Net Cash from Financing Activities - C</b>	<b>-13006.97</b>	<b>-23141.04</b>	
<b>D</b>	<b>Net (Decrease)/Increase in Cash &amp; Cash Equivalent (A+B+C)</b>	941.62	-341.15
	Cash & Cash Equivalents as at beginning of the Year	7025.97	7367.12
	<b>Cash &amp; Cash Equivalents as at End of the Year</b>	<b>7967.59</b>	<b>7025.97</b>

Note:

- 1 Cash flow statement is prepared under indirect method as specified in Accounting Standard (AS) 3 notified by the Companies Accounting Standards Rules, 2006.
- 2 Cash and cash equivalent includes cash on hand and bank balance including Fixed Deposits with Bank.
- 3 Previous year's figures have been regrouped / reclassified wherever applicable.
- 4 Proceeds from loan funds, consumer contributions, subsidy and grants have been shown as net of receipt / payment.

As per our report annexed of even date  
**For Manubhai & Co.**  
**Chartered Accountants**  
**Firm Registration No. 106041W**

For and on behalf of the Board of Directors of  
 Paschim Gujarat Vij Company Limited

(V S Gadhvi, IAS)  
**Chairman**

(S B Raval, IAS)  
**Managing Director**

**(J. D. Shah)**

**Partner**  
 Membership No. 100116

Place : Ahmedabad

Date : 28 September 2011

(P J Majithia) (Sudhir Bhatt)  
 I/c General Manager (F&A) Company Secretary

Place : Ahmedabad

Date : 28 September 2011