

PASCHIM GUJARAT VIJ COMPANY LIMITED

BALANCE SHEET AS AT 31st MARCH, 2013

(₹ in Lacs)

Particulars	Notes no.	As at 31st March, 2013	As at 31st March, 2012
EQUITY AND LIABILITIES			
Share Holders Fund			
Share Capital	1	78690.39	46290.39
Reserves & Surplus	2	72567.14	71503.47
Sub-Total	A	151257.53	117793.86
Share Application Money Pending Allotment	3	353.93	10237.77
Deferred Govt. Grants, Subsidies & Contributions	4	138294.31	115130.40
Sub-Total	B	138648.24	125368.17
Non Current Liabilities			
Long Term Borrowings	5	97660.90	53793.31
Other Long Term Liabilities	6	119958.78	115182.37
Long Term Provisions	7	10879.51	11140.27
Sub-Total	C	228499.19	180115.95
Current Liabilities			
Trade Payables	8	281.02	658.15
Other current liabilities	9	240294.82	215632.08
Short term Provisions	10	1505.24	2350.97
Sub-Total	D	242081.08	218641.20
Total	A+B+C+D	760486.04	641919.18
Assets			
Non Current Assets			
Tangible assets (Net)	11	565328.55	464409.69
Capital work in progress	12	25289.12	19076.94
Long Term Loans & Advances	13	3819.75	3917.81
Other Non Current Assets	14	655.43	3187.91
Sub-Total	E	595092.85	490592.35
Current Assets			
Inventories	15	42549.58	42034.60
Trade Receivables	16	33371.97	34945.18
Cash and Cash equivalents	17	12485.24	6691.98
Short term loans and advances	18	284.46	251.07
Other current assets	19	76701.94	67404.00
Sub-Total	F	165393.19	151326.83
Total	E+F	760486.04	641919.18

Significant Accounting Policy & Notes forming part of Accounts attached herewith

As per our report annexed of even date

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

For R.S. Patel & Co.
Chartered Accountants
Firm Registration No.107758W

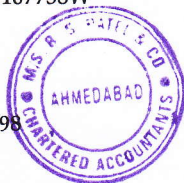
(Rajan B Shah)

Partner

Membership No.101998

Place: Ahmedabad

Date: 11th September 2013



(Raj Gopal, IAS)

Chairman

(Kintukumar Malkan)

GM (F&A)

Place: Gandhinagar

Date: 11th September 2013

(Sandeep Kumar, IAS)

Managing Director

(Sudhir Bhatt)

Company Secretary

PASCHIM GUJARAT VIJ COMPANY LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2013

(₹ in Lacs)

Particulars	Notes no.	As at 31st March, 2013	As at 31st March, 2012
REVENUE			
Revenue from operations	21	936677.06	779782.27
Revenue Subsidies and Grants as allocated by GUVNL (Holding Company)	22	42940.96	40694.03
Other Income	23	26258.65	20022.35
Total Revenue		1005876.67	840498.65
EXPENSES			
Purchases of Stock in Trade (Power Purchase)	24	910264.93	759351.67
Employee benefits expense	25	47576.14	45407.45
Finance Cost	26	20890.33	14574.74
Depreciation & Amortization expenses.	27	31889.40	26247.50
Other Expenses	28	24510.32	17696.01
Expenditure		1035131.12	863277.37
Less : Expenses Capitalised/ Absorbed	29	30318.12	24250.71
Total Expenditure		1004813.00	839026.66
Profit before exceptional, extraordinary items and Tax		1063.67	1471.99
Exceptional Items		0.00	0.00
Profit before extraordinary items and Tax		1063.67	1471.99
Extra Ordinary Items		0.00	0.00
Profit before Tax		1063.67	1471.99
Tax expense			
Current Tax	30	0.00	540.69
Profit for the period		1063.67	931.30
Earnings Per Equity Share			
Basic	31	0.17	0.20
Diluted		0.16	0.16

Significant Accounting Policy & Notes forming part of Accounts attached herewith

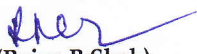
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Partner

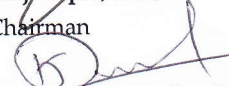
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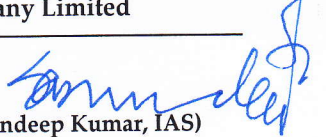


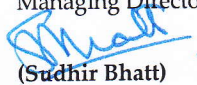
Place: Ahmedabad

Date: 11th September - 2013


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(Kintukumar Malkan)
GM (F&A)


(Sandeep Kumar, IAS)
Managing Director


(Sudhir Bhatt)
Company Secretary

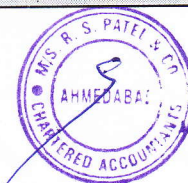
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PASCHIM GUJARAT VIJ COMPANY LIMITED
Cash Flow Statement for the year ended on 31st March, 2013

(₹ in Lacs)

Particulars	As at 31st March, 2013	As at 31st March, 2012
A Cash-Flow from Operating Activities:		
Net Profit before tax, Prior Period Adjustments & Extra ordinary items	1056.45	1148.17
<i>Adjustments for:</i>		
Depreciation	31889.40	26247.51
Gain on sale of Fixed Assets	(435.16)	(259.05)
Govt Grants & Consumer contribution (Deferred amount 10% written back)	(15366.03)	(12792.27)
Excess/Shortage provision adjusted	(98.26)	(11.64)
Prior Period Adjustments (Net)	7.22	323.82
Leave Encashment	368.43	2930.69
Gratuity	3098.96	3363.41
Interest & Financial Charges	20890.32	14574.74
Loss on Obsolescence of Fixed Assets	5.96	0.00
Assets written off	0.18	0.84
Provision for Losses Pending Investigation	142.06	0.00
Provision for Doubtful Debts, Loans & Advances	7379.88	1366.92
Deferred Expenses written off	0.00	216.49
Provision for Obsolete Spares / Stock	0.02	1.51
Operating profit before working capital changes:	48939.43	37111.14
<i>Adjustments for:</i>		
Change in Trade receivables	(5806.68)	(4566.88)
Change in Inventory	(514.98)	4326.48
Change in Loans & Advances & Other assets	(6864.56)	(18052.64)
Change in Trade payables, other liabilities & provision	(31611.17)	53485.80
Sub-Total	(44797.39)	35192.76
Cash generated from operations	4142.04	72303.90
Direct Taxes Paid (Net)	(310.29)	(2402.29)
Cash-flow before extra ordinary items:	3831.75	69901.61
Extra ordinary items:	0.00	0.00
Net Cash-Flow from Operating Activities	3831.75	69901.61
B Cash-Flow from Investing Activities:		
Purchase of fixed assets	(132753.25)	(110755.66)
Sale of fixed assets	374.05	599.44
(Increase) / Decrease in Capital Work-in-progress	(6212.18)	(2415.31)
(Increase) / Decrease in Assets not in use	163.77	(179.19)
(Increase) / Decrease in Fixed Deposits	3.79	(14.73)
Net cash used in Investing Activities	(138423.82)	(112765.45)




C Cash-Flow from Financing Activities:		
Proceeds from Share Application Money pending allotment	52814.00	22400.00
Deferred Govt. Grants, Subsidy & Contributions	38529.95	50044.65
Proceeds / (Repayment) from borrowing (net)	65712.68	(18131.37)
Interest & financial charges	(16667.51)	(12739.77)
Net cash used in Financing Activities	140389.12	41573.51
Net increase in Cash & Cash Equivalents	5797.05	(1290.33)
Cash & Cash Equivalent at the beginning of year	6637.00	7927.33
Cash & Cash Equivalent at the end of year	12434.05	6637.00

Notes:

- 1 Cash flows are reported using the indirect method, whereby profit/(loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
- 2 Cash comprises Cash & Cheque on hand, Current account with Banks & Term deposits with banks with an original maturity of three months or less from the date of deposit.
- 3 Interest paid is exclusive of and purchase of Fixed Assets is inclusive of interest capitalised ₹ 473.75 Lacs (Previous Year - ₹ 1754.55 Lacs).
- 4 Proceeds from loan funds, consumer contributions, subsidy and grants have been shown as net of receipt / payment.
- 5 Previous year's figures have been regrouped, wherever necessary, to conform to current year's classification.

As per our report annexed of even date


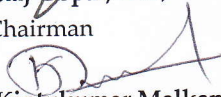
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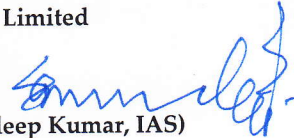
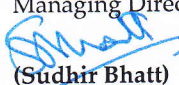


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