

PASCHIM GUJARAT VIJ COMPANY LIMITED

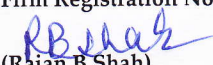
BALANCE SHEET AS AT 31st MARCH , 2014

(₹ in Lacs)

Particulars	Notes no.	As at 31st March, 2014	As at 31st March, 2013
<u>EQUITY AND LIABILITIES</u>			
Share Holders Fund			
Share Capital	1	122702.06	78690.39
Reserves & Surplus	2	82412.36	72567.14
Sub-Total	A	205114.42	151257.53
Share Application Money Pending Allotment			
	3	.0	353.93
Deferred Govt. Grants, Subsidies & Contributions	4	146457.39	138294.31
Sub-Total	B	146457.39	138648.24
Non Current Liabilities			
Long Term Borrowings	5	68784.48	97660.90
Other Long Term Liabilities	6	130991.84	119958.78
Long Term Provisions	7	14244.16	10879.51
Sub-Total	C	214020.48	228499.19
Current Liabilities			
Trade Payables	8	677.17	281.02
Other current liabilities	9	291972.44	240294.82
Short term Provisions	10	2852.11	1505.24
Sub-Total	D	295501.72	242081.08
Total	A+B+C+D	861094.01	760486.04
<u>Assets</u>			
Non Current Assets			
Tangible assets (Net)	11	650772.54	565328.55
Capital work in progress	12	21969.60	25289.12
Long Term Loans & Advances	13	4399.01	3819.75
Other Non Current Assets	14	418.65	655.43
Sub-Total	E	677559.80	595092.85
Current Assets			
Inventories	15	46897.84	42549.58
Trade Receivables	16	41189.58	33371.97
Cash and Cash equivalents	17	8467.88	12485.24
Short term loans and advances	18	292.35	284.46
Other current assets	19	86686.56	76701.94
Sub-Total	F	183534.21	165393.19
Total	E+F	861094.01	760486.04

Significant Accounting Policy & Notes forming part of Accounts attached herewith


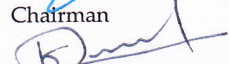
As per our report annexed of even date

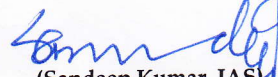

For R.S. Patel & Co.
Chartered Accountants
Firm Registration No.107758W

(Rajan B Shah)
Partner
Membership No.101998



Place: Ahmedabad
Date: 22/09/2014

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


(Raj Gopal, IAS)
Chairman

(Kintukumar Malkan)
GM (F&A) & CFO


(Sandeep Kumar, IAS)
Managing Director

(Sudhir Bhatt)
Company Secretary

Place: Gandhinagar
Date: 22/09/2014

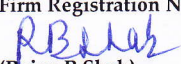
PASCHIM GUJARAT VIJ COMPANY LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2014

(₹ in Lacs)

Particulars	Notes no.	As at 31st March, 2014	As at 31st March, 2013
REVENUE			
Revenue from operations	21	977784.51	936677.06
Revenue Subsidies and Grants as allocated by GUVNL (Holding Company)	22	43830.65	42940.96
Other Income	23	24828.26	26258.65
Total Revenue		1046443.42	1005876.67
EXPENSES			
Purchases of Stock in Trade (Power Purchase)	24	926780.63	910264.93
Employee benefits expense	25	56405.35	47576.14
Finance Cost	26	29102.27	20890.33
Depreciation & Amortization expenses.	27	38003.28	31889.40
Other Expenses	28	20288.62	24510.32
Expenditure		1070580.15	1035131.12
Less : Expenses Capitalised/ Absorbed	29	26073.80	30318.12
Total Expenditure		1044506.35	1004813.00
Profit before exceptional, extraordinary items and Tax		1937.07	1063.67
Exceptional Items		0.00	0.00
Profit before extraordinary items and Tax		1937.07	1063.67
Extra Ordinary Items		0.00	0.00
Profit before Tax		1937.07	1063.67
Tax expense			
Current Tax	30	896.67	0.00
Short/(Excess) Income Tax Provision of earlier years		-2.48	0.00
Profit for the period		1042.88	1063.67
Earnings Per Equity Share (Nominal Value of Rs. 10 each)			
Basic		0.13	0.17
Diluted		0.13	0.16

Significant Accounting Policy & Notes forming part of Accounts attached herewith

As per our report annexed of even date

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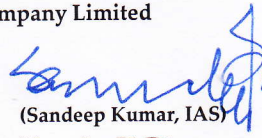
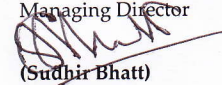


Place: Ahmedabad
Date: 22/09/2014

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


(Raj Gopal, IAS)
Chairman

(Kintukumar Malkan)
GM (F&A) & CFO


(Sandeep Kumar, IAS)
Managing Director

(Sudhir Bhatt)
Company Secretary

Place: Gandhinagar
Date: 22/09/2014

PASCHIM GUJARAT VIJ COMPANY LIMITED
Cash Flow Statement for the year ended on 31st March, 2014

(₹ in Lacs)

Particulars	As at 31st March, 2014	As at 31st March, 2013
A Cash-Flow from Operating Activities:		
Net Profit before tax, Prior Period Adjustments & Extra ordinary items	1937.07	1056.45
<i>Adjustments for:</i>		
Depreciation	38003.28	31889.40
Gain on sale of Fixed Assets	(256.10)	(435.16)
Govt Grants & Consumer contribution (Deferred amount 10% written back)	(16273.04)	(15366.03)
Excess/Shortage provision adjusted	(94.77)	(98.26)
Prior Period Adjustments (Net)	88.36	7.22
Leave Encashment (Provided for the year)	5197.39	368.43
Gratuity (Provided for the year)	3276.04	3098.96
Interest & Financial Charges	28609.29	20890.32
Loss on Obsolescence of Fixed Assets	24.31	5.96
Assets written off	2.05	0.18
Provision for Losses Pending Investigation	0.00	142.06
Provision for Doubtful Debts, Loans & Advances	2244.07	7379.88
Provision for Obsolete Spares / Stock	8.79	0.02
Operating profit before working capital changes:	62766.74	48939.43
<i>Adjustments for:</i>		
Change in Trade receivables	(10061.68)	(5806.68)
Change in Inventory	(4416.72)	(514.98)
Change in Loans & Advances & Other assets	(10357.00)	(6864.56)
Change in Trade payables, other liabilities & provision	104013.05	(31611.17)
Sub-Total	79177.65	(44797.39)
Cash generated from operations	141944.39	4142.04
Direct Taxes Paid (Net)	(2.73)	(310.29)
Cash-flow before extra ordinary items:	141941.66	3831.75
Extra ordinary items:	0.00	0.00
Net Cash-Flow from Operating Activities	141941.66	3831.75
B Cash-Flow from Investing Activities:		
Purchase of fixed assets	(123528.11)	(132753.25)
Sale of fixed assets	304.40	374.05
(Increase) / Decrease in Capital Work-in-progress	3812.49	(6212.18)
(Increase) / Decrease in Assets not in use	22.01	163.77
(Increase) / Decrease in Fixed Deposits	(25.85)	3.79
Net cash used in Investing Activities	(119415.06)	(138423.82)




C Cash-Flow from Financing Activities:		
Proceeds from Share Application Money pending allotment	0.00	52814.00
Deferred Govt. Grants, Subsidy & Contributions	24436.12	38529.95
Proceeds / (Repayment) from borrowing (net)	(23083.50)	65712.68
Interest & financial charges	(27922.43)	(16667.51)
Net cash used in Financing Activities	(26569.81)	140389.12
Net increase in Cash & Cash Equivalents	(4043.20)	5797.05
Cash & Cash Equivalent at the beginning of year	12434.05	6637.00
Cash & Cash Equivalent at the end of year	8390.84	12434.05

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 Proceeds from loan funds, consumer contributions, subsidy and grants have been shown as net of receipt / payment.
- 4 Previous year's figures have been regrouped, wherever necessary, to conform to current year's classification.

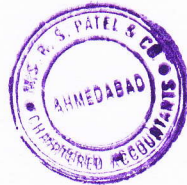
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(Rajan B Shah)

Partner


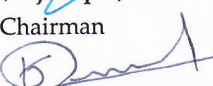
Membership No.101998

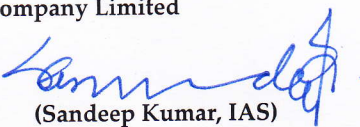
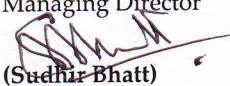


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