

**PASCHIM GUJARAT VIJ COMPANY LIMITED**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH , 2010**

(Amount in Rs. in lacs)

Particulars	Schedule Number	As at 31st March, 2010	As at 31st March, 2009
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS FUND</b>			
Share Capital	1	42,290.39	42,290.39
Share Application Money		4,000.00	4,000.00
Reserves & Surplus	2	70,260.87	69,875.83
Deferred Govt. Grants, Subsidies & Contributions	3	65,364.36	52,021.54
		181,915.62	168,187.76
<b>LOAN FUNDS</b>			
Secured Loans	4	34,850.33	48,257.30
Unsecured Loans	5	67,152.90	75,419.56
		102,003.23	123,676.86
<b>TOTAL</b>		<b>283,918.85</b>	<b>291,864.62</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	6	441,894.66	376,454.92
Less : Accumulated Depreciation		101,995.08	83,243.13
<b>Net Block</b>		339,899.58	293,211.79
Assets not in use		45.18	34.63
Capital Work-in-progress		12,356.13	14,020.77
<b>Investments</b>		-	-
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories, Stores & Spares	7	40,121.16	44,399.81
Sundry Debtors	8	80,654.43	84,681.22
Cash & Bank Balances	9	7,025.96	7,367.12
Loans & Advances	10	10,622.31	27,718.66
Other Current Assets	14		
<b>Total Current Assets</b>		<b>138,423.86</b>	<b>164,166.81</b>
<b>Less: Current Liabilities &amp; Provisions</b>			
Current Liabilities	11	194,229.39	169,524.17
Provisions	12	12,668.81	10,086.76
<b>Total Current Liabilities &amp; Provisions</b>		<b>206,898.20</b>	<b>179,610.93</b>
<b>Net Current Assets</b>		(68,474.34)	(15,444.12)
<b>Miscellaneous Expenditure</b> ( To the extent not written off or amortized)	13	92.30	41.56
<b>TOTAL</b>		<b>283,918.85</b>	<b>291,864.62</b>
Statement on Significant Accounting Policy	25		
Notes on Accounts	26		

As per our report annexed of even date

**For Manubhai & Co.**

For and on behalf of the Board of Directors of

**Paschim Gujarat Vij Company Limited**

**(H M Pomal)**  
Partner

**(M B Patel, GAS)**  
Joint Managing Director

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

**(K S Malkan)**  
General Manager (F & A)

**(Sudhir Bhatt)**  
Company Secretary

**Place : Ahmedabad**  
**Date : 23 September 2010**

**Place: Gandhinagar**  
**Date : 23 September 2010**

**PASCHIM GUJARAT VIJ COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH , 2010**

(Amount in Rs. in lacs)

Particulars	Schedule Number	Year ended on 31st March, 2010	Year ended on 31st March, 2009
<b>INCOME</b>			
Revenue from sale of power	14	519,274.90	495,165.44
Revenue Subsidies and Grants as allocated by GUVNL (Holding Company)		39,431.79	40,300.35
Other Income	15	14,211.31	12,543.78
Excess provision written back		-	4,710.91
<b>TOTAL INCOME</b>		<b>572,918.00</b>	<b>552,720.48</b>
<b>EXPENDITURE</b>			
Purchase of Power	16	488,285.73	481,747.97
Fuel Consumption		11.26	-
Repairs & Maintenance	17	7,509.38	6,651.76
Payments to and Provisions for Employees	18	38,993.10	36,346.49
Interest and Finance Charges	19	14,810.23	14,496.17
Administration and Other Expenses	20	7,515.75	6,866.40
Depreciation & Amortization	21	18,858.25	16,151.16
		<b>575,983.70</b>	<b>562,259.95</b>
Less: Expenses Capitalised	22	13,243.68	12,156.36
<b>Sub-Total</b>		<b>562,740.02</b>	<b>550,103.59</b>
Other Debits	23	7,757.18	1,142.14
<b>TOTAL EXPENDITURE</b>		<b>570,497.20</b>	<b>551,245.73</b>
<b>PROFIT BEFORE TAX AND PRIOR PERIOD ADJUSTMENTS</b>		2,420.80	1,474.75
Prior Period Expense (Net of Income)	24	474.92	1,255.39
<b>PROFIT BEFORE TAX</b>		1,945.88	219.36
<b>Provision for Taxation</b>			
Income tax (Previous year)		35.89	-
Fringe Benefit Tax		-	89.41
Income Tax (Current year)		1,524.16	20.12
Wealth Tax		0.79	1.00
<b>PROFIT AFTER TAX</b>		385.04	108.83
Balance of profit from last Balance Sheet		4,653.20	4,544.37
<b>Balance of profit Carried To Balance Sheet</b>		5,038.24	4,653.20
Earnings Per Share (Equity share of Rs. 10/- each)			
Basic (in Rs.)		0.09	0.17
Diluted (in Rs.)		0.08	0.10
Statement on Significant Accounting Policy Notes on Accounts	25 26		

As per our report annexed of even date  
**For Manubhai & Co.**

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

**(H M Pomal)**  
Partner

**(M B Patel, GAS)**  
Joint Managing Director

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

**(K S Malkan)**  
General Manager (F & A)

**(Sudhir Bhatt)**  
Company Secretary

**Place : Ahmedabad**  
**Date : 23 September 2010**

**Place: Gandhinagar**  
**Date : 23 September 2010**

# PASCHIM GUJARAT VIJ COMPANY LIMITED

## SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH , 2010

(Amount in Rs. in lacs)

### SCHEDULE: 1

#### SHARE CAPITAL

Particulars	As at 31st March, 2010	As at 31st March, 2009
Authorised Share Capital: 100,00,00,000 Equity Shares each of Rs. 10 each	100,000.00	100,000.00
Issued Subscribed and Paid up Capital - 42,29,03,896 Equity Shares of Rs. 10 fully paid up	42,290.39	42,290.39
<b>Total</b>	<b>42,290.39</b>	<b>42,290.39</b>

(1) Out of the above 42,29,03,796 Shares are held by holding company Gujarat Urja Vikas Nigam Ltd and its nominees.

(2) 21,74,08,813 shares were allotted at premium for consideration other than cash in terms of GoG resolution Dt. 12.12.2008 by bifurcating and notifying revised Equity Structure from 1.04.2008.

### SCHEDULE: 2

#### RESERVES & SURPLUS

Particulars	As at 31st March, 2010	As at 31st March, 2009
Securities Premium Account	65,222.64	65,222.64
Capital Grant for Capital Support	-	-
Surplus as per Profit & Loss Account	5,038.23	4,653.19
<b>Total</b>	<b>70,260.87</b>	<b>69,875.83</b>

### SCHEDULE: 3

#### DEFERRED GOVT. GRANTS, SUBSIDIES & CONTRIBUTIONS

Particulars	As at 31st March, 2010	As at 31st March, 2009
Subsidies towards Cost of Capital Assets	9,776.28	6,120.11
Grants towards Cost of Capital Assets	4,739.67	4,637.41
Consumer Contribution towards Capital Assets.	50,848.41	41,264.02
<b>Total</b>	<b>65,364.36</b>	<b>52,021.54</b>

# PASCHIM GUJARAT VIJ COMPANY LIMITED

## SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH , 2010

(Amount in Rs. in lacs)

**SCHEDULE: 4  
SECURED LOANS**

Particulars	As at 31st March, 2010	As at 31st March, 2009
<b>1. LOANS ALLOCATED BY GUVNL</b>		
<b>A. BORROWINGS FROM BANKS</b>		
Term Loans	22,222.39	29,304.43
Interest Accrued and Due as above	60.13	120.28
Liability under Deferred Payment Gurantee	2,438.53	7,627.02
Cash Credit	1,293.00	2,044.18
<b>B. LOAN FROM FINANCIAL INSTITUTIONS</b>	6,551.86	9,062.27
<b>2. Loan obtained by Company from Power Finance Corporation Limited</b>	2,284.42	99.12
<b>Total</b>	<b>34,850.33</b>	<b>48,257.30</b>

**SCHEDULE: 5  
UNSECURED LOANS**

Particulars	As at 31st March, 2010	As at 31st March, 2009
<b>1. LOANS ALLOCATED BY GUVNL</b>		
<b>A. BONDS</b>	17,496.36	20,697.51
<b>B. LOAN FROM GOVERNMENT OF GUJARAT</b>	-	
Loan under APDRP	5,712.54	6,146.68
ADB Loan for Earthquake	12,917.40	13,405.50
ADB Prog. & Proj. Loan	8,419.58	8,761.86
Kisan Hit Urja Shakti Yojna (KHUSHY) Loan	4,000.00	-
<b>C. LOAN FROM OTHERS</b>	-	-
Loan from GSFS & Banks	18,086.14	26,059.16
Loans from REC	235.12	312.12
<b>2. LOANS OBTAINED BY COMPANY FROM REC</b>	285.76	36.73
<b>Total</b>	<b>67,152.90</b>	<b>75,419.56</b>

**SCHEDULE: 7  
INVENTORIES**

Particulars	As at 31st March, 2010	As at 31st March, 2009
Stock of materials & stores & spares at O&M Stores	23,101.73	28,261.68
Stock of materials at Other Stores	-	-
Materials at Site (Operation & Maintanance)	2,791.21	1,844.94
Materials pending Inspection.	36.50	-
Materials in Transit	101.03	215.10
Other Materials (including scrap)	14,090.68	14,078.10
<b>Sub-total</b>	<b>40,121.15</b>	<b>44,399.82</b>
Excess/shortage & Obsolete stock pending investigation	248.56	153.46
Provision for losses pending investigation	(248.56)	(153.46)
<b>Total</b>	<b>40,121.15</b>	<b>44,399.82</b>

# PASCHIM GUJARAT VIJ COMPANY LIMITED

## SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH , 2010

(Amount in Rs. in lacs)

### SCHEDULE: 8

#### SUNDRY DEBTORS

Particulars	As at 31st March, 2010	As at 31st March, 2009
<b>SUNDRY DEBTORS (UNSECURED, CONSIDERED GOOD) (See Note No.13 (c) In Schedule 26)</b>		
Sundry Debtors for Sale of Power	25,943.86	25,854.71
Provision for Unbilled Revenue	45,041.97	43,750.67
Dues from Permanently Disconnected Consumers (Net of S D forfeited)	46,897.38	47,031.72
Sundry Debtors for Misc. Receipts from Consumers	8,664.57	8,588.38
<b>Sub-Total</b>	<b>126,547.78</b>	<b>125,225.48</b>
Less : Unposted Receipts	4.68	63.08
<b>Sub-Total</b>	<b>126,543.10</b>	<b>125,162.40</b>
Less : Provision for Doubtful Debts	41,457.45	35,273.79
<b>Sub-Total</b>	<b>85,085.65</b>	<b>89,888.61</b>
Less: Deferred E D & T S E from Consumers	4,431.23	5,207.39
<b>Total</b>	<b>80,654.42</b>	<b>84,681.22</b>

# PASCHIM GUJARAT VIJ COMPANY LIMITED

## SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH , 2010

(Amount in Rs. in lacs)

### SCHEDULE: 9

#### CASH AND BANK BALANCES

Particulars	As at 31st March, 2010	As at 31st March, 2009
Cash on hand	544.57	2,195.53
Balance with Scheduled Banks :	-	-
In Current Accounts	6,123.40	4,458.57
In Fixed Deposit Accounts	17.64	9.60
Remittance & Transfer in Transit	340.35	703.42
<b>TOTAL</b>	<b>7,025.96</b>	<b>7,367.12</b>

### SCHEDULE: 10

#### LOANS AND ADVANCES

Particulars	As at 31st March, 2010	As at 31st March, 2009
Advances Recoverable in Cash or in kind or for value to be received	5,642.13	2,992.94
Loans & Advances to Staff	937.51	1,000.85
Interest Accrued but not due on Advances to staff	773.51	764.45
Deposits	286.69	280.77
Advances to fellow Subsidiary Companies	-	18,654.74
Electricity Duty recoverable from State Government	2,964.41	2,964.41
Inter Unit Balances (Net of Credit balance Rs. 27.72 lacs, P.Y Rs.691.43 lacs )	18.06	1,060.50
<b>TOTAL</b>	<b>10,622.31</b>	<b>27,718.66</b>

# PASCHIM GUJARAT VIJ COMPANY LIMITED

## SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH , 2010

(Amount in Rs. in lacs)

### SCHEDULE: 11

#### CURRENT LIABILITIES

Particulars	As at 31st March, 2010	As at 31st March, 2009
Sundry Creditors	22,963.70	39,984.16
Due to Holding Company (Prev. Year to Fellow Subsidiary Companies)	28,005.02	124.68
Advances from Consumers	23,347.95	22,782.01
Deposits	117,508.36	103,906.87
Interest Accrued But Not Due on loans	1,787.18	1,869.77
Other Current Liabilities	617.18	856.68
<b>TOTAL</b>	<b>194,229.39</b>	<b>169,524.17</b>

### SCHEDULE: 12

#### PROVISIONS

Particulars	As at 31st March, 2010	As at 31st March, 2009
Income Tax	1,643.17	139.13
Fringe Benefit Tax	167.80	167.80
Wealth Tax	0.79	2.15
Leave Encashment	10,857.05	9,777.68
<b>TOTAL</b>	<b>12,668.81</b>	<b>10,086.76</b>

### SCHEDULE:13

#### MISCELLANEOUS EXPENDITURE (TO THE EXTENT NOT WRITTEN OFF OR AMORTIZED)

Particulars	As at 31st March, 2010	As at 31st March, 2009
<b>A.Deferred revenue Expenses as per last Balance Sheet</b>	41.26	82.52
Addition during the year	-	-
Less: Amortized during the year	41.26	41.26
Sub-Total	-	41.26
<b>B.Other Deferred revenue Expenses for Energy Efficient Pump Sets</b>	0.30	-
Addition during the year	115.08	0.33
Less: Amortized during the year	115.38	0.33
Less: Amortized during the year	23.08	0.03
Sub-Total	92.30	0.30
<b>TOTAL</b>	<b>92.30</b>	<b>41.56</b>

**PASCHIM GUJARAT VIJ COMPANY LIMITED**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH , 2010**

**SCHEDULE-6**

**FIXED ASSETS**

(Amount Rs. in lacs)

ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	AS AT 01-04-09	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	AS AT 31-03-2010	AS AT 01-04-09	ADDITIONS DURING THE YEAR	DEDUCTIONS / ADJUSTMENT WRITTEN BACK DURING THE YEAR	AS AT 31-03-2010	AS AT 31-03-2010	AS AT 31-03-2009
FREE HOLD & LEASE HOLD LAND	190.92	24.43	0.00	215.35	3.48	0.63	-0.50	4.61	210.74	187.45
BUILDINGS	1734.16	1302.44	20.71	3015.89	154.80	45.10	4.74	195.16	2820.73	1579.36
HYDRAULIC WORKS.	10.64	0.00	0.00	10.64	3.52	0.50	0.00	4.02	6.62	7.12
OTHER CIVIL WORKS	238.70	52.44	0.00	291.14	21.14	4.27	0.00	25.41	265.73	217.57
PLANT & MACHINERY	92922.44	20153.03	60.54	113014.93	19758.31	4673.06	54.49	24376.88	88638.05	73164.13
LINES & CABLE NET-WORK	278192.60	43655.38	44.78	321803.20	62167.92	13725.48	40.36	75853.04	245950.16	216024.67
VEHICLES	502.85	19.00	9.86	511.99	320.64	51.56	6.69	365.51	146.48	182.21
FURNITURE-FIX & ELECT-LIGHT& FAN INSTALLATIONS	552.02	266.50	1.29	817.23	137.15	46.20	0.48	182.87	634.36	414.87
OFFICE EQUIPMENTS	2110.59	103.80	0.10	2214.29	676.16	311.44	0.03	987.58	1226.71	1434.42
<b>TOTAL</b>	<b>376454.92</b>	<b>65577.02</b>	<b>137.28</b>	<b>441894.66</b>	<b>83243.12</b>	<b>18858.24</b>	<b>106.29</b>	<b>101995.08</b>	<b>339899.58</b>	<b>293211.80</b>
<b>PREVIOUS YEAR(2008-09)</b>	<b>326455.65</b>	<b>50223.84</b>	<b>224.57</b>	<b>376454.92</b>	<b>67328.22</b>	<b>16151.16</b>	<b>236.25</b>	<b>83243.13</b>	<b>293211.80</b>	<b>-</b>



# PASCHIM GUJARAT VIJ COMPANY LIMITED

## SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH , 2010

(Amount in Rs. in lacs)

### SCHEDULE: 14

#### REVENUE FROM SALE OF POWER

Particulars	For the year ended on 31st March,2010	For the year ended on 31st March,2009
<b>A. Revenue from Sale of Power</b>		
Domestic or Residential	80,582.83	77,915.46
Commercial	45,740.39	41,442.93
Industrial low & medium voltage	66,627.19	61,177.04
Industrial high voltage	220,165.09	209,826.54
Public lighting	2,904.16	2,731.35
Traction railways	-	-
Irrigation agricultural	80,695.37	80,996.53
Public water works and sew.pumps	10,142.28	9,446.17
<b>Total revenue from Sale of Power</b>	<b>506,857.31</b>	<b>483,536.02</b>
<b>B. Electricity Duty Recovered</b>	<b>47,947.77</b>	<b>44,450.40</b>
Less:Ele. Duty assessed (contra)	47,947.77	44,450.40
Total Electricity Duty	-	-
<b>C. Inter State Sale of Power</b>	2.07	1.85
<b>D. Miscellaneous Revenue</b>		
Meter Rent / Service Line Rental	5,356.67	5,012.14
Recoveries for Theft of Power / Malpractices Non-Consumers	4,390.69	4,059.61
Misc. charges from consumers	2,668.16	2,555.82
<b>Total Miscellaneous revenue</b>	<b>12,415.52</b>	<b>11,627.57</b>
<b>TOTAL</b>	<b>519,274.90</b>	<b>495,165.44</b>

### SCHEDULE: 15

#### OTHER INCOME

Particulars	For the year ended on 31st March,2010	For the year ended on 31st March,2009
<b>INTEREST</b>		
Interest on Staff Loans and Advances	97.85	113.70
Interest on Other Loans and Advances	262.11	1.60
Delayed Payment Charges from Consumers	3,905.33	3,650.56
<b>Total Interest</b>	<b>4,265.29</b>	<b>3,765.86</b>
Gain on Sale of Fixed Assets	65.76	147.88
Grant for Energy Conservation from Govt. of Gujarat	953.16	1,020.00
Miscellaneous Income	1,643.69	1,476.88
Govt Grants / Consumers Contribution (Deferred amount 10% Written Back)	7,262.71	5,779.93
<b>TOTAL</b>	<b>14,211.31</b>	<b>12,543.78</b>

# PASCHIM GUJARAT VIJ COMPANY LIMITED

## SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH , 2010

### SCHEDULE: 16

#### PURCHASE OF POWER

Particulars	For the year ended on 31st March,2010	For the year ended on 31st March,2009
From GUVNL	485,938.93	480,369.77
From Wind Farm	2,346.81	1,378.20
<b>Total</b>	<b>488,285.74</b>	<b>481,747.97</b>

### SCHEDULE: 17

#### REPAIRS & MAINTENANCE

Particulars	For the year ended on 31st March,2010	For the year ended on 31st March,2009
<b>Repairs &amp; Maintenance</b>		
Plant & Machinery	2,537.88	2,318.30
Buildings	84.06	110.73
Civil Works	86.46	105.10
Lines, Cable Network etc.	4,307.11	3,714.74
Vehicles.	40.75	49.95
Furniture, Fixtures.	31.21	37.97
Office Equipments (Including Rs. 1,46,87,973/- for user charges of E-Urja. P.Y Rs.2,02,11,784/-)	421.91	314.97
<b>TOTAL</b>	<b>7,509.38</b>	<b>6,651.76</b>

# PASCHIM GUJARAT VIJ COMPANY LIMITED

## SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH , 2010

### SCHEDULE: 18

#### PAYMENTS TO AND PROVISIONS FOR EMPLOYEES

Particulars	For the year ended on 31st March,2010	For the year ended on 31st March,2009
Salaries & Allowances	27,840.95	27,964.30
Terminal Benefits	2,650.19	4,472.59
Contribution to PF & Other Funds	1,654.70	1,224.15
Gratuity	6,405.93	2,349.92
Staff Welfare	441.33	335.53
<b>TOTAL</b>	<b>38,993.10</b>	<b>36,346.49</b>

### SCHEDULE: 19

#### INTEREST AND FINANCE CHARGES

Particulars	For the year ended on 31st March,2010	For the year ended on 31st March,2009
Term Loans	7,658.32	7,871.88
Cash Credit	5,989.85	5,552.15
Others	561.02	436.52
Bank Charges & Guarantee Fees	601.04	635.62
<b>TOTAL</b>	<b>14,810.23</b>	<b>14,496.17</b>

### SCHEDULE: 20

#### ADMINISTRATION & OTHER EXPENSES

Particulars	For the year ended on 31st March,2010	For the year ended on 31st March,2009
Rent	316.01	269.45
Rates & Taxes	439.12	381.82
Insurance	5.23	6.43
Telephone Expenses	351.81	335.38
Auditor's Remuneration	11.49	10.48
Travelling & Conveyance	2,904.96	2,499.99
Printing & Stationery	315.67	279.01
Computer Expenses	379.10	332.45
Advertisement (other than purchase related)	23.06	38.33
Electricity Charges	253.07	232.54
Expenditure on Training to Staff.	95.01	71.83
Legal & Professional Fees	294.54	417.47
Miscellaneous Expenses	2,126.68	1,991.22
<b>TOTAL</b>	<b>7,515.75</b>	<b>6,866.40</b>

# PASCHIM GUJARAT VIJ COMPANY LIMITED

## SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH , 2010

### SCHEDULE: 21 DEPRECIATION AND AMORTIZATION

Particulars	For the year ended on 31st March,2010	For the year ended on 31st March,2009
Amortisation on Lease hold Land	0.63	2.18
Depreciation on Buildings	45.10	22.95
Depreciation on Hydraulic Works	0.51	0.48
Depreciation on Other Civil Works	4.27	3.46
Depreciation on Plant & Machineries	4,673.06	3,873.94
Depreciation on Lines & Cable Net Works	13,725.48	11,878.31
Depreciation on Vehicles	51.56	53.91
Depreciation on Furniture, Fixtures & electric light & fan installations	46.20	30.92
Depreciation on Office Equipments	311.44	285.01
<b>TOTAL</b>	<b>18,858.25</b>	<b>16,151.16</b>

### SCHEDULE: 22 OTHER EXPENSES CAPITALISED

Particulars	For the year ended on 31st March,2010	For the year ended on 31st March,2009
Employee Costs	9,987.02	8,877.03
Administration & General Expenses	2,496.75	2,219.26
Interest	759.91	1,060.07
<b>TOTAL</b>	<b>13,243.68</b>	<b>12,156.36</b>

### SCHEDULE: 23 OTHER DEBITS

Particulars	For the year ended on 31st March,2010	For the year ended on 31st March,2009
Loss due to flood cyclone, fire etc	21.17	0.19
Bad & Doubtful Debts Written off / Provided for.	7,041.33	847.93
Miscellaneous Losses & Write-offs.	630.34	252.73
Deferred Revenue Expenses Amortized	64.34	41.29
<b>TOTAL</b>	<b>7,757.18</b>	<b>1,142.14</b>

# PASCHIM GUJARAT VIJ COMPANY LIMITED

## SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH , 2010

### SCHEDULE: 24

#### PRIOR PERIOD (INCOME) / EXPENSES

Particulars	For the year ended on 31st March,2010	For the year ended on 31st March,2009
<b>PRIOR PERIOD INCOME</b>	-	-
Depreciation	0.30	30.17
Interest & Finance Charges	4.43	1.29
Excess Provision in Prior period	121.98	211.39
Other Income	194.01	20.21
<b>Total</b>	<b>320.72</b>	<b>263.26</b>
<b>PRIOR PERIOD EXPENSE</b>	-	-
Power Purchase	616.30	-
Other generation costs	-	-
Employees Cost	5.63	38.60
Depreciation	0.51	0.09
Interest & Finance Charges	18.85	945.56
Admn. Expenses & material related expenses	144.78	473.50
Short Provision	-	13.53
Other Adjustments	9.57	47.37
<b>Total</b>	<b>795.64</b>	<b>1,518.65</b>
<b>Net Prior Period Expense</b>	<b>474.92</b>	<b>1,255.39</b>

**PASCHIM GUJARAT VIJ COMPANY LIMITED**

**Cash Flow Statement for the year ended on March 31st, 2010**

(Amount in Rs. in lacs)

Sr No	Particulars	For the year ended on March 31st, 2010	For the year ended on March 31st, 2009
<b>A</b>	<b>Cash flow from Operating Activities</b>		
	Net Profit Before Tax and Extra Ordinary Items	2,420.80	1,474.75
	Adjustments for:		
	Depreciation	18,858.25	16,151.16
	Loss on sale of assets	21.17	0.19
	Profit on sale of assets	(65.76)	(147.88)
	Preliminary Expenses Written Off	64.34	41.29
	Provision for Leave Encashment	1,901.05	3,776.57
	Interest and Financing Charges	14,810.23	14,496.17
	Deferred Tax Adjustment		
	<b>Operating Profit before Working Capital Changes</b>	<b>38,010.08</b>	<b>35,792.25</b>
	Movements in Working Capital:		
	Decrease / (Increase) in Inventories	4,278.67	(18,397.08)
	Decrease / (Increase) in Sundry Debtors	4,026.78	(5,908.00)
	Decrease / (Increase) in other current assets	-	-
	Decrease / (Increase) in Loans & Advances	17,096.34	(5,071.75)
	(Decrease) / Increase in Current Liabilities	24,705.21	32,091.24
	Cash generated from Operations	50,107.00	2,714.41
	Extra ordinary items	-	-
	Prior period Adjustments	(474.91)	(1,255.39)
	Preliminary Expenses Paid	(115.08)	(0.33)
	Direct Taxes Paid	(58.16)	(107.99)
	Leave Encashment Paid	(821.69)	(553.47)
	<b>Net Cash From Operating Activities - A</b>	<b>86,647.24</b>	<b>36,589.48</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Fixed Assets	(65,577.01)	(50,223.84)
	Sale of Fixed Assets	75.57	135.98
	(Increase)/Decrease in Capital Work in Progress	1,664.64	(4,370.84)
	Increase in assets not in use	(10.55)	39.38
	<b>Net Cash From Investing Activities - B</b>	<b>(63,847.36)</b>	<b>(54,419.33)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds / (Repayment) from Loan Funds	(21,673.63)	(2,171.46)
	Interest and Financing Charges	(14,810.23)	(14,496.17)
	Receipt / (Repayment) of Consumer contributions, Grants	13,342.82	11,273.70
	Equity share capital & application	-	24,544.50
	<b>Net Cash from Financing Activities - C</b>	<b>(23,141.04)</b>	<b>19,150.57</b>
<b>D</b>	<b>Net (Decrease)/Increase in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>(341.16)</b>	<b>1,320.73</b>
	Cash & Cash Equivalents as at beginning of the Year	7,367.12	6,046.39
	<b>Cash &amp; Cash Equivalents as at End of the Year</b>	<b>7,025.96</b>	<b>7,367.12</b>

Note:

- Cash flow statement is prepared under indirect method as specified in Accounting Standard (AS) 3 notified by the Companies Accounting Standards Rules, 2006.
- Cash and cash equivalent includes cash on hand and bank balance including Fixed Deposits with Bank.
- Previous year's figures have been regrouped / reclassified wherever applicable.
- 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**

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

**(H M Pomal)**  
**Partner**

**(M B Patel, GAS)**  
 Joint Managing Director

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

**(Sudhir Bhatt)**  
 Company Secretary

**(K S Malkan)**  
 General Manager (F & A)

**Place :** Ahmedabad  
**Date :** 23 September 2010

**Place :** Gandhinagar  
**Date :** 23 September 2010