

GUJARAT URJA VIKAS NIGAM LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

[₹ IN LAKHS]

Particulars		Schedule Number	AS AT 31 ST MARCH 2011		AS AT 31 ST MARCH 2010	
A	SOURCES OF FUNDS					
I	SHAREHOLDERS FUND					
1	Share Capital	1		394360.29		341534.32
2	Share Application Money	2		10000.00		0.00
3	Reserves & Surplus	3		25358.78		25000.00
II	LOAN FUNDS					
4	Secured Loans	4	70713.02		108763.75	
5	Unsecured Loans	5	169719.04	240432.06	205052.97	313816.72
	TOTAL			670151.13		680351.04
B	APPLICATION OF FUNDS					
III	FIXED ASSETS					
6	Gross Block	6	20129.94		19736.83	
7	Less : Accumulated Depreciation		10372.49		7477.08	
8	Net Block			9757.45		12259.75
9	Assets not in use			6.48		17.12
10	Investments	7		731993.19		686971.93
IV	CURRENT ASSETS, LOANS & ADVANCES					
11	Sundry Debtors	8	4344.70		26159.44	
12	Cash & Bank Balances	9	9030.98		12561.80	
13	Loans & Advances	10	214650.08		192202.22	
14	Total Current Assets		228025.76		230923.46	
V	Less: Current Liabilities & Provisions					
15	Current Liabilities	11	295242.63		252194.92	
16	Provisions	12	56756.34		57563.25	
17	Total Current Liabilities & Provisions		351998.97		309758.17	
18	Net Current Assets			-123973.21		-78834.71
VI	Miscellaneous Expenditure (To the extent not written off or adjusted)					
19	Profit & Loss Account as per Annexed Accounts		52367.22	52367.22	59936.96	59936.96
VII	Significant Accounting Policies & Notes on Accounts	22				
	TOTAL			670151.13		680351.04

As per our report of even date
For S.C.BAPNA & ASSOCIATES
Chartered Accountants
Firm Reg. No.115649W



(S. C. BAPNA)
Partner
Membership No.71765

Place : ગુજરાત હિંદુસ્તાન
Date : ૨૧-૧-૨૦૧૧

For and on behalf of the Board

(D.J.PANDIAN, IAS)
Chairman

(MUKESH PURI, IAS)
Managing Director

(S.B.KHYALIA)
Executive Director (Fin)

(K. M. SHRINGARPURE)
General Manager (F&A)

(PARTHIV BHATT)
Company Secretary

Place : ગુજરાત હિંદુસ્તાન
Date : ૨૧-૧-૨૦૧૧

GUJARAT URJA VIKAS NIGAM LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011
[₹ IN LAKHS]

Sr. No.	Particulars	Schedule Number	Year ended 31 st March, 2011	Year ended 31 st March, 2010
	INCOME			
1	Sale of Power	13	2011032.71	1728689.96
2	Other Income	14	20472.98	14797.65
3	TOTAL INCOME		2031505.69	1743487.61
	EXPENDITURE			
4	Purchase of Power	15	2004115.40	1716777.79
5	Repairs & Maintenance	16	290.57	136.49
6	Payments to and Provisions for Employees	17	1907.80	2022.78
7	Interest and Finance Charges	18	10788.84	14527.94
8	Administration and Other Expenses	19	803.00	729.43
9	Depreciation	20	2895.83	2963.06
10	TOTAL EXPENDITURE		2020801.44	1737157.49
11	PROFIT / (LOSS) BEFORE TAX AND PRIOR PERIOD ADJUSTMENTS		10704.25	6330.12
12	Prior Period Income / (Expenditure) (Net)	21	1865.49	-653.69
13	PROFIT BEFORE TAX		12569.74	5676.44
14	Provision for Income Tax : Current Year (MAT)		2600.00	1034.10
	Past Years		2400.00	2656.00
15	PROFIT AFTER TAX		7569.74	1986.34
16	Balance brought forward from last Balance Sheet		-59936.96	-61923.29
17	Balance Carried To The Balance Sheet		-52367.22	-59936.96
18	Earnings Per Share (Basic) (in ₹)		0.1956	0.0594
	Earnings Per Share (Diluted) (in ₹)		0.1906	0.0594
19	Significant Accounting Policies & Notes on Accounts	22		

As per our report of even date
For S.C.BAPNA & ASSOCIATES
Chartered Accountants
Firm Reg. No.115649W

Ser Bajaj
(S.C.BAPNA)
Partner
Membership No.71765



For and on behalf of the Board

D. J. Pandian
(D.J.PANDIAN, IAS)
Chairman

Mukesh Puri
(MUKESH PURI, IAS)
Managing Director

S. B. Khyalia
(S.B.KHYALIA)
Executive Director (Fin)

K. M. Shringarpure
(K. M. SHRINGARPURE)
General Manager (F&A)

P. Parthiv Bhatt
(PARTHIV BHATT)
Company Secretary

Place : Gandhinagar
Date : 29.09.2011

Place : Gandhinagar
Date : 29.09.2011

GUJARAT URJA VIKAS NIGAM LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2011

(₹ IN LAKHS)

PARTICULARS	Year ended 31 st March, 2011	Year ended 31 st March, 2010
Cash Flow from Operating Activities		
Net Profit Before Tax & Prior Period Adjustments	10704.25	6330.12
Adjustments For: Add / (Less) :-		
Dividend Income	(1160.62)	(997.78)
Assets Not in Use Written Off	20.69	0.00
Provision for Gratuity	(163.43)	20831.60
Provision for Leave Encashment	76.92	61.39
Depreciation	2895.83	2963.06
Interest and Financing charges	10788.84	14527.94
Loss / Gain on Sale of Fixed Assets	0.00	11.11
Prior Period Income (Net of Expenses)	1860.25	(653.69)
Operating Profit Before Working Capital Changes	25022.73	43073.76
(Increase) /Decrease In Sundry Debtors	21814.74	(13670.08)
(Increase) /Decrease In Loan & advances	(14000.32)	(62486.13)
Increase / (Decrease) In Provisions	(3320.40)	(364.85)
Increase / (Decrease) In Trade Payables and other liabilities	37717.15	44055.10
CASH GENERATED FROM OPERATIONS	67233.91	10607.80
Less : Direct Tax (Including FBT) Paid	5390.02	557.72
A. NET CASH FROM OPERATING ACTIVITIES	61843.89	10050.08
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Net)	(403.58)	(216.07)
Dividend Income	1160.62	997.78
Purchase of Other Investments	(45021.25)	(22115.90)
B. NET CASH FROM INVESTING ACTIVITIES	(44264.21)	(21334.20)
CASH FLOW FROM FINANCING ACTIVITIES		
Share application money	10000.00	0.00
Equity Share Capital	52825.97	9797.46
(Repayment) / Proceeds From Borrowings	(73384.67)	(14937.92)
Capital Grant received from Govt	358.78	0.00
Interest & Financing Charges Paid	(10910.58)	(14839.96)
C. NET CASH USED IN FINANCING ACTIVITIES	(21110.50)	(19980.42)
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(3530.82)	(31264.54)
CASH AND CASH EQUIVALENT AS AT 1-4-2010 (OP.BAL)	12561.80	43826.33
CASH AND CASH EQUIVALENT AS AT 31-3-2011 (CL.BAL)	9030.98	12561.80
CASH AND CASH EQUIVALENT	AS AT 31.03.2011	AS AT 31.03.2010
Cash on hand	1.78	2.37
Cheques on hand	7934.31	749.56
Balance with Scheduled Banks :		
In Current Accounts	1064.89	11769.70
In Fixed Deposit Accounts	30.00	40.17
	9030.98	12561.80

Note: (i) The above Cash Flow has been prepared under the Indirect Method as set out in AS - 3 on Cash Flow Statement.

(ii) Cash flow from operating activities excludes non-cash transaction relating to transfer of Inter Company Balances amounting to ₹ 3057.53 lakhs as appearing in the books of subsidiary companies and Provision for Current as well as Past Income Tax Liability of ₹ 2600.00 lakhs and ₹ 2400 lakhs respectively.

(iii) Loss or Gain on Sale of Fixed Assets as reflected the books of accounts is on account rectification of previous year's entry and does not have any effect on cash flows.

As per our report of even date
For S.C.BAPNA & ASSOCIATES
Chartered Accountants
Firm Reg.No.115649W



Sesipam
(S.C.BAPNA)
Partner
Membership No.71765

For and on behalf of the Board

D.J. Pandian
(D.J.PANDIAN, IAS)
Chairman

Mukesh Puri
(MUKESH PURI, IAS)
Managing Director

S.B. Khyalia
(S.B.KHYALIA)
Executive Director (Fin)

K.M. Shringarpure
(K.M.SHRINGARPURE)
General Manager (F&A)

Parthiv Bhatt
(PARTHIV BHATT)
Company Secretary

Place : *ગાંધીનગર*
Date : *૨૯-૦૩-૨૦૧૧*

Place : *ગાંધીનગર*
Date : *૨૯-૦૩-૨૦૧૧*