

MADHYA GUJARAT VIJ COMPANY LIMITED
BALANCE SHEET AS AT MARCH 31, 2011

| Particulars | Schedule No. | AS AT 31 ST MARCH 2011 [Rupees in Lacs.] | AS AT 31 ST MARCH 2010 [Rupees in Lacs.] |
|---|--------------|---|---|
| <u>SOURCES OF FUNDS</u> | | | |
| <u>SHAREHOLDERS' FUND</u> | | | |
| Share Capital. | 1 | 24264.14 | 24264.14 |
| Reserves & Surplus. | 2 | 28386.66 | 25928.57 |
| Deferred Government Grants, Subsidies and Contributions. | 3 | 53336.09 | 47554.08 |
| <u>LOAN FUNDS</u> | | | |
| Secured Loans. | 4 | 29502.34 | 24664.08 |
| Unsecured Loans. | 5 | 17633.46 | 25996.85 |
| TOTAL | | 153122.69 | 148407.72 |
| <u>APPLICATION OF FUNDS</u> | | | |
| <u>FIXED ASSETS</u> | | | |
| Gross Block. | 6 | 214992.00 | 191392.03 |
| Less : Accumulated Depreciation. | | 50401.32 | 40267.56 |
| Net Block | | 164590.68 | 151124.47 |
| Assets not in Use. | 7 | 19.34 | 39.35 |
| Capital expenditure in progress. | 8 | 6423.54 | 7241.04 |
| <u>CURRENT ASSETS, LOANS & ADVANCES</u> | | | |
| Inventories. | 9 | 16907.84 | 18008.34 |
| Sundry Debtors. | 10 | 34370.53 | 34566.12 |
| Cash & Bank balances. | 11 | 3586.93 | 2879.06 |
| Loans & Advances. | 12 | 2595.77 | 1577.46 |
| Other Current Assets. | 13 | 1199.73 | 12648.80 |
| | | 58660.80 | 69679.78 |
| <u>LESS : CURRENT LIABILITIES & PROVISIONS</u> | | | |
| Current Liabilities. | 14 | 69152.79 | 72293.38 |
| Provisions. | | 7418.88 | 7383.54 |
| | | 76571.67 | 79676.92 |
| NET CURRENT ASSETS/(LIABILITIES) | | (17,910.87) | (9,997.14) |
| <u>MISCELLANEOUS EXPENDITURE</u> | | | |
| (To the extent not written off or adjusted) | 15 | - | - |
| TOTAL | | 153122.69 | 148407.72 |
| Significant Accounting Policies and Notes on Accounts | 29 | | |

As per our attached report of even date

For and on behalf of Board of Directors

For K. C. Mehta & Co.
Chartered Accountants

Vishal P. Doshi
Partner
Membership No.101533

MUKESH PURI
Chairman

A.N.KHATRI
Managing Director

K.R.SHAH
General Manager (F&A)

K.M.ANTANI
Company Secretary

Place : Vadodara
Da 28th September,2011

Place : Vadodara
Date: 28th September,2011

MADHYA GUJARAT VIJ COMPANY LIMITED
SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE : 1

SHARE CAPITAL

| Particulars | AS AT 31ST MARCH 2011 [Rupees in Lacs.] | AS AT 31ST MARCH 2010 [Rupees in Lacs.] |
|--|---|---|
| Authorised Share Capital 50,00,00,000 Equity Shares each of Rs. 10 each. | 50000.00 | 50000.00 |
| Issued Share Capital 24,30,18,764 Equity Shares each of Rs. 10 each fully paid-up. | 24301.88 | 24301.88 |
| Subscribed and Paid-up Capital 24,26,41,422 Equity Shares each of Rs. 10 each fully paid-up (All the Equity Shares are held by the holding Company Gujarat Urja Vikas Nigam Limited & its nominees). | 24264.14 | 24264.14 |
| TOTAL | 24264.14 | 24264.14 |

SCHEDULE : 2

RESERVES & SURPLUS

| Particulars | AS AT 31ST MARCH 2011 [Rupees in Lacs.] | AS AT 31ST MARCH 2010 [Rupees in Lacs.] |
|--|---|---|
| Security Premium.(See Note 6 of Schedule 29 (B)) | 20092.51 | 20092.51 |
| Profit & Loss Account. | 8294.15 | 5836.06 |
| TOTAL | 28386.66 | 25928.57 |

SCHEDULE : 3

DEFERRED GOVERNMENT GRANTS, SUBSIDIES & CONTRIBUTIONS

| Particulars | AS AT 31ST MARCH 2011 [Rupees in Lacs.] | AS AT 31ST MARCH 2010 [Rupees in Lacs.] |
|---|---|---|
| GOVERNMENT GRANTS / SUBSIDIES | | |
| Subsidies towards Cost of Capital Assets. | 30317.14 | 26466.04 |
| Grants towards cost of Capital Assets. | 5274.05 | 5730.65 |
| CONSUMER CONTRIBUTIONS | | |
| Consumer Contribution towards Capital Assets. | 17744.90 | 15357.39 |
| TOTAL | 53336.09 | 47554.08 |

MADHYA GUJARAT VIJ COMPANY LIMITED
SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE : 4

SECURED LOANS

| Particulars | AS AT 31ST MARCH 2011 [Rupees in Lacs.] | AS AT 31ST MARCH 2010 [Rupees in Lacs.] |
|---|---|---|
| (A) LOAN FROM BANKS | | |
| (I) Term Loans (Allocated by GUVNL) (Due within one year Rs. 4143 Lacs, Pre. year Rs. 5343 Lacs.) | 4970.82 | 10312.23 |
| Interest Accrued and Due. | 24.32 | 26.59 |
| (II) Bills Discounting under DPG (Allocated by GUVNL) (Due within one year Rs. Nil , Pre. year Rs. 1083 Lacs.) | 0.00 | 1082.97 |
| (B) LOAN FROM FINANCIAL INSTITUTIONS (Allocated by GUVNL) (Due within one year Nil, Pre. year Rs. 130 Lacs.) | 0.00 | 129.81 |
| (C) CASH CREDIT FROM BANKS | 132.99 | 1152.74 |
| (D) TERM LOAN FROM BANKS (Raised by MGVCL) (Due within one year Rs.3125 Lacs, Pre. year Rs.521 Lacs.) | 14479.17 | 5000.00 |
| Interest Accrued and Due. | 80.68 | 0.00 |
| (E) LOAN FROM FINANCIAL INSTITUTIONS (Raised by MGVCL) (Due within one year Rs. 191 Lacs., Prev. year Rs. 141 Lacs) | 6319.21 | 3298.11 |
| (F) Bills Discounting under DPG (Raised by MGVCL) (Due within one year Rs. 974 Lacs, Pre. year Rs.860 Lacs) | 3495.15 | 3661.63 |
| TOTAL | 29502.34 | 24664.08 |

- 1 Loan from Bank of Baroda (outstanding Rs 256 Lacs Previous year Rs.769 Lacs) is secured against the 1st hypothecation charge on the assets of Rajkot, Amreli , Bhuj O & M Circle & Jamnagar Rural Division of PGVCL- (A) (I).
- 2 Loan from State Bank of India (outstanding Rs. 342 Lacs, Previous year Rs.855 Lacs) is secured against the 1st hypothecation charge on the assets of Gondal, Jetpur, Rajkot, Jamnagar, Dhoraji and Ranasan TR. Division of GETCO - (A) (I).
- 3 Loan from Indian Overseas Bank (outstanding Rs.164 Lacs, Previous year Rs.246 Lacs) is secured against the 1st hypothecation charge on the assets of Dhangadhra and Surendranagar O & M Division of PGVCL - (A) (I).
- 4 Loan from Dena Bank (Outstanding Rs.591 Lacs, Previous year Rs.1242 Lacs) is secured against the 1st hypothecation charge on the assets of Amreli ,Dhasa & Vertej Tr. Division of GETCO -(A) (I). The said charge is created during the year.
- 5 Loan from Indian Overseas Bank (outstanding Rs. 189 Lacs, Previous year Rs.288 Lacs) is secured against the 1st hypothecation charge on the assets of Vijapur, Mehsana & Chhatral Tr. Division of GETCO - (A) (I).
- 6 Loan from Union Bank of India (outstanding Rs.148 Lacs, Previous year Rs.247 Lacs) is secured against the 1st hypothecation charge on the assets of Soja, Dhansura & Chhatral Tr. Division of GETCO - (A) (I).

MADHYA GUJARAT VIJ COMPANY LIMITED
SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE : 4 (Continued)
SECURED LOANS (Continued)

| | |
|----|---|
| 7 | Loan from Allahabad Bank (outstanding Rs. 346 Lacs, Previous year Rs.543 Crores) is secured against the 1st hypothecation charge on the assets of Sabarmati, Gandhinagar & Bavla O & M Division of UGVCL - (A)(I). |
| 8 | Loan from State Bank of India (outstanding Rs. 586 Lacs, Previous year Rs.1698 Lacs) is secured against the 1st hypothecation charge on the assets of Valsad, Surat, Ankleshwar Indl. Divn., Bharuch City Divn., Bharuch O & M Divn and Ankleshwar O & M Division of DGVCL - (A) (I). |
| 9 | Loan from Bank of Baroda (outstanding Rs. 289 Lacs Previous year Rs.983 Lacs) is secured against the 1st hypothecation charge on the assets of Amreli, Bhuj, Jamnagar Rural Divn. Mahuva O & M Division, Keshod REC Divn., Surendranagar O & M Divn of PGVCL - (A) (I). |
| 10 | Loan from Syndicate Bank (outstanding Rs. 939 Lacs, Previous year Rs.720 Lacs) is secured against the hypothecation charge on the assets of Palanpur Transmission Circle of GETCO - (A) (I). |
| 11 | Loan from Canara Bank (outstanding Rs.1120 Lacs, Previous year Rs.960 Lacs) is secured against the extension hypothecation charge on the assets of Godhra and Baroda O&M Divisions of MGVCL - (A) (I). |
| 12 | Loan from Oriental Bank of Commerce (outstanding Rs.Nil, Previous year Rs.86 Lacs) is secured against the 1st hypothecation charge on the assets of Baroda City Circle and Jambuva O&M Division of MGVCL - (A)(I). |
| 13 | Loan from State Bank of India (outstanding Rs.Nil, Previous year Rs.121 Lacs) is secured against the 1st hypothecation charge on the assets of Valsad & Surat O&M Circles, Ankleshwar Indl. and O&M Division, Bharuch City and O&M Division and Rajpipla O&M Division of DGVCL - (A) (I). |
| 14 | Loan from Central Bank of India (outstanding Rs.Nil, Previous year Rs.135 Lacs) is secured against the 1st hypothecation charge on the assets of Rajkot Rural Division & Rajkot RSO of PGVCL - (A) (I). |
| 15 | Loan from State Bank of Saurashtra (outstanding Rs.Nil, Previous year Rs.154 Lacs) is secured against the 1st hypothecation charge on the Plant & Machinery of Dhangadhra O & M Division of PGVCL - (A) (I). |
| 16 | Loan from Bank of Baroda (outstanding Rs.Nil, previous year Rs.494 Lacs) is secured against the 1st hypothecation charge on the assets of Bhavnagar, Junagadh Rural, Botad, Mahuva, Bhavnagar City, Keshod (No.1), Keshod REC & Surendranagar O & M Division of PGVCL - (A) (I). |
| 17 | Loan from Canara Bank (outstanding Rs.Nil, Previous year Rs.771 Lacs) is secured against the 1st hypothecation charge on the assets of Halol O & M Divn, Baroda O & M Divn and Dabhoi O & M Divn of MGVCL - (A) (I). |
| 18 | Bills Discounting limits availed from ICICI Bank, SIDBI, HDFC Bank, State Bank of India, Allahabad Bank, Bank of Baroda & Union Bank of India are secured under the Deferred Payment Guarantees issued by consortium member banks - (A) (II). |
| 19 | Loan from REC (outstanding Rs.Nil Lacs, Previous year Rs.130 lacs) is secured against the 1st hypothecation charge on the assets of IDAR and TALOD O & M divisions of UGVCL - (B). |
| 20 | Cash Credit limit is secured against the 1st hypothecation charge in favour of UCO Bank Consortium on the Stocks and Book Debts of the Company - (C). |

MADHYA GUJARAT VIJ COMPANY LIMITED
SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE : 4 (Continued)
SECURED LOANS (Continued)

| | |
|----|--|
| 21 | Loan from Kalupur Commercial Co-operative Bank Ltd (outstanding Rs.4479 Lacs, Previous year Rs.5000 Lacs) is secured against transformer, lightening anestors, shackle insulators, static meters under HVDS project - (D). |
| 22 | Loan from Bank of Baroda raised by MGVCL (outstanding Rs.10,000 Lacs, Previous year Rs.Nil)) is secured against charge on meters and transformers and assets created under the project ND & RAPDRP scheme of Chaklasi, Godhra , Nadiad and Kapadwanj Town - D). |
| 23 | Loans from PFC raised by MGVCL under ADB-DRUM Project, (outstanding Rs.996 lacs Previous year Rs.188 lacs) is secured against charge of movable assets created under DRUM Project of Umreth Sub-Division of MGVCL - (E). |
| 24 | Loan from PFC raised by MGVCL under R-APDRP Scheme (outstanding Rs. 5143 lacs Previous year Rs.2813 lacs) is secured against charge of Plant and Machinery and lines and cables of Anand & Nadiad City Division - (E). |
| 25 | Loans from REC under Schemes [No.41150,41090,41095,41097,41098,41107 and 41145] {outstanding Rs.180 Lacs, previous year Rs.297 Lacs} are secured against charge on the movable assets consisting of 3 Phase Meters, Quality / Static Meters, Static Meters on Indl. Consumers with MMB, DTCs, 11KV Feeder Bifurcation / Link Line for New Sub-stations, 11 KV Conductor at Baroda City Circle - (E). |
| 26 | Bills Discounting limits availed from SIDBI are secured under the Deferred Payment Guarantees issued by consortium member banks - (F). |

SCHEDULE : 5
UNSECURED LOANS

| Particulars | AS AT 31ST MARCH 2011 [Rupees in Lacs.] | AS AT 31ST MARCH 2010 [Rupees in Lacs.] |
|--|---|---|
| Term loan from Banks (Allocated by GUVNL) (Due within one year Rs.216 Lacs, Pre. year Rs. 956 Lacs) | 252.05 | 1367.69 |
| Loans from Financial Institutions (Allocated by GUVNL) (Due within one year Rs. 843 Lacs, Pre. year Rs. 5549 Lacs) | 1370.92 | 5959.26 |
| Bonds (Allocated by GUVNL) (Due within one year Rs. 846 Lacs, Pre. year Rs. 809 Lacs) | 8627.52 | 9436.25 |
| Borrowings by MGVCL | | |
| Term Loan from Bank - IOB (Corporate Guarantee given by GUVNL) (Due within one year Nil, Pre. year Rs. 1500 Lacs) | 0.00 | 1500.00 |
| Loan from Financial Institution (Raised by MGVCL) (Due within one year Rs.26 Lacs, Pre. year Rs. 17 Lacs) | 776.82 | 692.46 |
| Total | 11027.31 | 18955.66 |
| State Government Loans (Allocated by GUVNL) | | |
| Loan under APDRP. | 1317.63 | 1428.14 |
| ADB Prog. & Proj. Loan. | 5288.52 | 5613.05 |
| (Due within one year Rs. 482 Lacs Pre. year Rs. 435 Lacs for both of the above loans) | | |
| Total | 6606.15 | 7041.19 |
| TOTAL | 17633.46 | 25996.85 |

MADHYA GUJARAT VIJ COMPANY LIMITED
SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE : 7

ASSETS NOT IN USE

| Particulars | AS AT | AS AT |
|--|--------------------------------------|--------------------------------------|
| | 31ST MARCH 2011 [Rupees in Lacs.] | 31ST MARCH 2010 [Rupees in Lacs.] |
| <u>Written down Value of Obsolete / Scrapped Assets</u> | | |
| Plant & Machinery. | 9.50 | 37.37 |
| Lines & Cable Net Works. | 0.00 | 0.00 |
| Vehicles. | 0.41 | 1.87 |
| Furniture & Fixtures. | 0.00 | 0.03 |
| Office Equipments. | 9.43 | 0.08 |
| TOTAL | 19.34 | 39.35 |

SCHEDULE : 8

CAPITAL WORKS IN PROGRESS

| Particulars | AS AT | AS AT |
|--|--------------------------------------|--------------------------------------|
| | 31ST MARCH 2011 [Rupees in Lacs.] | 31ST MARCH 2010 [Rupees in Lacs.] |
| Capital Works-in-progress. | 3337.03 | 6050.82 |
| Interest Charges to be Capitalised. | 826.47 | 325.79 |
| Provision for Completed Works. | 65.14 | 98.69 |
| Total Assets at Construction Stage | 4228.64 | 6475.30 |
| Advances to Suppliers / Contractors (Capital). | 2194.90 | 765.74 |
| TOTAL | 6423.54 | 7241.04 |

SCHEDULE : 9

INVENTORIES

(As taken, valued and certified by Management)

| Particulars | AS AT | AS AT |
|--|--------------------------------------|--------------------------------------|
| | 31ST MARCH 2011 [Rupees in Lacs.] | 31ST MARCH 2010 [Rupees in Lacs.] |
| Stores , Spares and Scrap | | |
| Stock of materials and Scrap. | 12443.49 | 13888.39 |
| Material under pending Inspection. | 0.00 | 27.10 |
| Materials at Site (O&M). | 1157.71 | 581.38 |
| Materials in Transit. | 189.03 | 293.43 |
| Other Materials Accounts. | 2708.07 | 3014.78 |
| Materials Stock Excess / Shortage Pending Investigation. | 409.54 | 203.26 |
| TOTAL | 16907.84 | 18008.34 |

MADHYA GUJARAT VIJ COMPANY LIMITED
SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE : 10
SUNDRY DEBTORS

| Particulars | AS AT | AS AT |
|---|--------------------------------------|--------------------------------------|
| | 31ST MARCH 2011 [Rupees in Lacs.] | 31ST MARCH 2010 [Rupees in Lacs.] |
| Sundry Debtors for Sale of Power. | 10822.46 | 12767.77 |
| Provision for Unbilled Revenue. | 25164.42 | 23247.73 |
| Dues from PDC (Net of SD forfeited). | 10228.29 | 10036.64 |
| Sundry Debtors for Miscellaneous Receipts from Consumers. | 575.44 | 605.15 |
| Total | 46790.61 | 46657.29 |
| Less : Unposted Receipts. | 5.02 | 8.37 |
| Total | 46785.59 | 46648.92 |
| Less : Provision for Doubtful Dues from Consumers. | 9914.66 | 9314.58 |
| Total | 36870.93 | 37334.34 |
| Less : Deferred ED & TSE from Consumers. | 2500.40 | 2768.22 |
| TOTAL | 34370.53 | 34566.12 |

Out of the above -

| | | |
|---|-----------------|----------|
| - Outstanding for a period exceeding six months : | 17852.43 | 14963.60 |
| - Others : | 28938.18 | 31693.68 |
| Total | 46790.61 | 46657.29 |

Debtors are secured and considered good to the extent of security deposit received from the respective consumers.

SCHEDULE : 11
CASH AND BANK BALANCES

| Particulars | AS AT | AS AT |
|---|--------------------------------------|--------------------------------------|
| | 31ST MARCH 2011 [Rupees in Lacs.] | 31ST MARCH 2010 [Rupees in Lacs.] |
| Cash on Hand. | 6.76 | 6.83 |
| Cheques on Hand. | 545.19 | 384.46 |
| Balance with Scheduled Banks in Current Accounts. | 3032.86 | 2352.04 |
| Remittance in Transit. | 2.12 | 135.73 |
| TOTAL | 3586.93 | 2879.06 |

SCHEDULE : 12
LOANS AND ADVANCES

| Particulars | AS AT | AS AT |
|--|--------------------------------------|--------------------------------------|
| | 31ST MARCH 2011 [Rupees in Lacs.] | 31ST MARCH 2010 [Rupees in Lacs.] |
| <u>Secured Considered Good</u> | | |
| Loans & Advances to staff -Interest Bearing. | 1020.85 | 859.31 |
| Interest Accrued & Due on Staff Loans & Advances. | 105.32 | 80.80 |
| <u>Unsecured considered Good for which company holds no security other than the personal security</u> | | |
| Advances for O & M Supplies / Works. | 664.43 | 240.43 |
| Loans & Advances to staff - Interest free. | 149.66 | 156.45 |
| Advance Income Tax / deduction at source (Net of Provisions). | 617.02 | 58.46 |
| Advance Wealth Tax (Net of Provisions). | 0.02 | 0.02 |
| Loans & Advances - Others. | 38.47 | 181.99 |
| TOTAL | 2595.77 | 1577.46 |

MADHYA GUJARAT VIJ COMPANY LIMITED
SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE : 13
OTHER CURRENT ASSETS

| Particulars | AS AT | AS AT |
|---|--------------------------------------|--------------------------------------|
| | 31ST MARCH 2011 [Rupees in Lacs.] | 31ST MARCH 2010 [Rupees in Lacs.] |
| Debtors for Sale of Scrap. | 5.59 | 0.00 |
| Income accrued but not due. | 802.73 | 810.75 |
| Amount recoverable from Employee / Ex - Employees. | 20.15 | 26.19 |
| Electricity Duty & Tax on sale of Electricity. | 44.39 | 57.46 |
| Receivables from Government. | 78.31 | 23.07 |
| Other Claims & Receivables. | 145.70 | 0.26 |
| Deposits. | 30.83 | 31.21 |
| Amount recoverable from Licensees Account. | 15.29 | 15.29 |
| Other Inter/Intra-company receivables from companies under | | |
| - Gujarat Urja Vikas Nigam Limited. | 0.00 | 11549.23 |
| - Gujarat Energy Training & Research Institute. | 56.74 | 135.34 |
| TOTAL | 1199.73 | 12648.80 |

SCHEDULE : 14
CURRENT LIABILITIES AND PROVISIONS

| Particulars | AS AT | AS AT |
|--|--------------------------------------|--------------------------------------|
| | 31ST MARCH 2011 [Rupees in Lacs.] | 31ST MARCH 2010 [Rupees in Lacs.] |
| CURRENT LIABILITIES | | |
| Liability for Purchase of Power - Wind Farms. | 253.66 | 426.84 |
| Liability for Capital Supplies / Works. | 2.00 | 7.17 |
| Liability for O & M Supplies / Works. | 3152.56 | 5245.47 |
| Staff related Liabilities. | 27.83 | 348.25 |
| Welfare Schemes. | 1830.71 | 1842.07 |
| Deposits & Retentions from Suppliers & Contractors. | 2244.43 | 3860.52 |
| Interest Accrued but not due. | 1763.31 | 1046.67 |
| Other Liabilities and Provisions. | 3944.93 | 5816.61 |
| Security Deposit from Consumers in Cash. | 43022.92 | 39755.30 |
| Interest payable on Security Deposit from Consumers. | 2088.01 | 1783.97 |
| Deposits for Electrification & Service Connection etc. | 7099.30 | 5991.62 |
| Provision for Bonus. | 27.02 | 34.57 |
| Provisions for Expenses. | 1138.02 | 6130.74 |
| Financial Participation from Consumers. | 3.58 | 3.58 |
| Other Inter/Intra-company payables to the companies under the same management | | |
| - Gujarat Urja Vikas Nigam Limited. | 2554.51 | 0.00 |
| TOTAL | 69152.79 | 72293.38 |
| PROVISIONS | | |
| Provision for Leave encashment. | 7349.82 | 6987.15 |
| Provision for MAT (Net of Advance Tax). | 52.13 | 379.46 |
| Provision for Wealth Tax (Net of Advance). | 0.00 | 0.00 |
| Provision for Fringe Benefit Tax (Net of Advance). | 16.93 | 16.93 |
| Sub- Total | 7418.88 | 7383.54 |
| TOTAL | 76571.67 | 79676.92 |

MADHYA GUJARAT VIJ COMPANY LIMITED
SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE : 15

MISCELLANEOUS EXPENDITURE

(To the extent not written off)

| Particulars | AS AT 31ST MARCH 2011 [Rupees in Lacs.] | AS AT 31ST MARCH 2010 [Rupees in Lacs.] |
|--|--|--|
| Preliminary Expenses | | |
| Opening Balance. | 0.00 | 41.03 |
| Less: Written of during the year. | 0.00 | 41.03 |
| Closing Balance | 0.00 | 0.00 |
| Preoperative Expenses | | |
| Opening Balance. | 0.00 | 0.13 |
| Less: Adjusted during the year. | 0.00 | 0.13 |
| Closing Balance | 0.00 | 0.00 |
| Deferred Leave Encashment Liability | | |
| Addition during the year. | 0.00 | 0.00 |
| Less: Adjusted during the year. | 0.00 | 0.00 |
| Closing Balance | 0.00 | 0.00 |
| TOTAL | 0.00 | 0.00 |

MADHYA GUJARAT VIJ COMPANY LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT

**SCHEDULE : 6
FIXED ASSETS**

(Rupees in Lacs)

| Particulars | Gross Block | | | | Depreciation | | | | Net Block | |
|--|-----------------------|--------------------------|--------------------------------------|------------------------|-----------------------|----------------|--|------------------------|------------------------|------------------------|
| | As at 1st April, 2010 | Addition during the year | Deletion/ Adjustment during the year | As at 31st March, 2011 | As at 1st April, 2010 | For the year | Deletion/ Adjustment (Refer Note No 2 Below) | As at 31st March, 2011 | As at 31st March, 2011 | As at 31st March, 2010 |
| Land & Land rights. | 37.49 | 0.00 | 0.00 | 37.49 | 0.00 | 0.00 | 0.00 | 0.00 | 37.49 | 37.49 |
| Buildings. | 2741.26 | 642.85 | 1.09 | 3383.02 | 286.04 | 50.96 | 1.16 | 338.16 | 3044.86 | 2455.23 |
| Hydraulic Works. | 17.16 | 0.00 | 0.00 | 17.16 | 6.28 | 0.85 | 0.00 | 7.13 | 10.03 | 10.87 |
| Other Civil Works. | 781.42 | 113.06 | 0.00 | 894.48 | 47.06 | 13.87 | 1.58 | 62.51 | 831.97 | 734.36 |
| Plant & Machinery. | 29277.34 | 5821.12 | 32.07 | 35066.39 | 6424.81 | 1645.99 | 136.00 | 8206.80 | 26859.59 | 22852.53 |
| Lines & Cable Net Works. | 155835.57 | 16713.71 | 0.00 | 172549.28 | 32163.40 | 7856.80 | 124.76 | 40144.96 | 132404.32 | 123672.17 |
| Vehicles. | 88.89 | 42.52 | 0.00 | 131.41 | 58.24 | 22.59 | (0.27) | 80.56 | 50.85 | 30.65 |
| Furniture & Fixtures & Electrical Lightings. | 655.66 | 99.65 | 0.19 | 755.12 | 135.30 | 45.07 | 21.31 | 201.68 | 553.44 | 520.36 |
| Office Equipments. | 1487.91 | 223.77 | 23.36 | 1688.32 | 700.56 | 210.21 | 2.88 | 913.65 | 774.67 | 787.35 |
| Assets taken over from Licensees pending final valuation (Refer Note No:-1). | 469.33 | 0.00 | 0.00 | 469.33 | 445.87 | 0.00 | 0.00 | 445.87 | 23.46 | 23.46 |
| Total | 191392.03 | 23656.68 | 56.71 | 214992.00 | 40267.56 | 9846.34 | 287.42 | 50401.32 | 164590.68 | 151124.47 |
| Previous Year | 167913.26 | 23620.65 | 141.88 | 191392.03 | 31948.38 | 8365.63 | 46.45 | 40267.56 | 151124.47 | 135964.87 |

Note:-

1:-The value and life of Assets taken over from the Licensee (Vadodara Mahanagar Palika) is provisional and subject to approval of the State Government. On approval from the State Government, same will be debited to the respective account head of the assets.

2:- It includes the amount of Depreciation related to prior period for certain class of assets.

MADHYA GUJARAT VIJ COMPANY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2011

| PARTICULARS | For the year Ended 31 March 2011 (Rupees in Lacs) | For the year Ended 31 March 2010 (Rupees in Lacs) |
|---|---|---|
| Cash Flow from Operating Activities | | |
| Net Profit Before Tax | 3,226.81 | 2,289.40 |
| Adjustments For: :Add / (Less) :- | | |
| Prior Period Credit / Charges. | (745.48) | 723.75 |
| Other Miscellaneous Expenses. | 132.37 | 861.67 |
| Government Grants / Consumer contribution Written Back. | (5,926.26) | (5,283.71) |
| Provision for Bad & Doubtful Debts. | 816.76 | 1,289.23 |
| Profit on Sale of Fixed Assets. | (57.32) | (18.54) |
| Provisions no longer required. | (1,146.79) | - |
| Loss on Sale of Fixed Assets. | 7.61 | - |
| Provision for Leave Encashment. | 362.67 | 965.45 |
| Miscellaneous Expenditure Written-off. | - | 41.15 |
| Depreciation. | 9,846.34 | 8,365.64 |
| Interest and Financing charges. | 7,739.74 | 8,013.67 |
| Exceptional Items. | 48.15 | - |
| Operating Profit Before Working Capital Changes | 14,304.60 | 17,247.71 |
| Adjustments for Changes in Working Capital. | | |
| (Increase) / Decrease In Inventories. | 1,043.98 | (2,917.43) |
| (Increase) / Decrease In Sundry Debtors. | (656.85) | (3,529.60) |
| (Increase) / Decrease In Loan & Advances. | (459.75) | 1,367.32 |
| (Increase) / Decrease In Other Current Assets. | 11,449.08 | 11,881.07 |
| Increase / (Decrease) In Current Liabilities. | (2,683.56) | (5,004.59) |
| CASH GENERATED FROM OPERATIONS | 22,997.50 | 19,044.48 |
| Direct Tax Paid. | (1,654.63) | (331.33) |
| CASH FLOW BEFORE EXTRAORDINARY ITEMS | 21,342.87 | 18,713.15 |
| Exceptional Items. | (48.15) | - |
| Prior Period Credit / Charges. | 1,706.10 | (570.09) |
| A. NET CASH FROM OPERATING ACTIVITIES | 23,000.82 | 18,143.06 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets. | (23,656.68) | (23,620.65) |
| Sale of Fixed Assets / (Increase) / Decrease in Assets not in use. | 102.82 | 79.98 |
| (Increase) / Decrease in CWIP. | 817.50 | (1,638.77) |
| B. NET CASH FROM IN INVESTING ACTIVITIES | (22,736.36) | (25,179.44) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| (Repayment) / Proceeds From Borrowings. | (3,525.13) | (3,349.51) |
| (Repayment) / Proceeds from Consumer Contribution/Grants/Subsidies. | 11,708.27 | 17,467.54 |
| Interest Paid. | (7,739.74) | (8,013.67) |
| C. NET CASH USED IN FINANCING ACTIVITIES | 443.40 | 6,104.36 |
| NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C) | 707.86 | (932.02) |
| CASH AND CASH EQUIVALENT (OPENING BALANCE) | 2,879.06 | 3,811.08 |
| CASH AND CASH EQUIVALENT (CLOSING BALANCE) | 3,586.93 | 2,879.06 |

Notes:-

- 1) The above cash flow has been prepared under the Indirect Method as set out in the Accounting Standard -3 on Cash flow statements.
- 2) Components of cashflow & Cash Equivalents as on 01-04-2010 & 31-03-2011 are as per Schedule 12 to the Balance Sheet.
- 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 attached report of even date

For K. C. Mehta & Co.
Chartered Accountants

Vishal P. Doshi
Partner
Membership No.101533

Place : Vadodara
Date: 28th September, 2011

MUKESH PURI
Chairman

K.R.SHAH
General Manager (F&A)

Place : Vadodara
Date: 28th September, 2011

A.N.KHATRI
Managing Director

K.M.ANTANI
Company Secretary

MADHYA GUJARAT VIJ COMPANY LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011

| Particulars | Schedule No. | Year ended March 31, 2011 [Rupees in Lacs.] | Year ended March 31, 2010 [Rupees in Lacs.] |
|--|--------------|---|---|
| INCOME | | | |
| Revenue from Sale of Power. | 16 | 316177.21 | 259737.01 |
| Revenue Subsidies and Grants. | 17 | 7161.21 | 7802.56 |
| Other Income. | 18 | 10763.52 | 8675.19 |
| TOTAL | | 334101.93 | 276214.76 |
| EXPENDITURE | | | |
| Purchase of Power. | 19 | 287773.66 | 228712.40 |
| Repairs and Maintenance. | 20 | 3223.59 | 3606.34 |
| Employee Costs. | 21 | 22593.56 | 23665.79 |
| Administration and General Expenses. | 22 | 3900.27 | 3649.22 |
| Other Miscellaneous Expenses. | 23 | 1080.09 | 2196.49 |
| Depreciation. | 24 | 9846.34 | 8365.64 |
| Interest and Finance Charges. | 25 | 7739.74 | 8013.67 |
| TOTAL | | 336157.25 | 278209.55 |
| Less: Other Expenses Capitalised. | 26 | 4584.80 | 5006.55 |
| TOTAL | | 331572.45 | 273203.00 |
| Profit before Extraordinary / Prior Period Adjustments | | 2529.48 | 3011.76 |
| Extra-ordinary items. | 27 | 48.15 | 0.00 |
| Net Prior Period Expenses / (Income). | 28 | -745.48 | 722.36 |
| Profit Before Tax | | 3226.81 | 2289.40 |
| Provision for | | | |
| -Current Tax. | | 768.73 | 583.94 |
| Net Profit after Tax available for appropriation | | 2458.08 | 1705.46 |
| Balance brought forward from last Balance Sheet. | | 5836.06 | 4130.60 |
| Balance carried to the Balance Sheet. | | 8294.14 | 5836.06 |
| Basic & Diluted Earning Per Share including extra ordinary items (In Rs.) | | 1.01 | 0.79 |
| Basic & Diluted Earning Per Share excluding extra ordinary items (In Rs.) | | 1.03 | 0.79 |
| Face value per Equity share Rs. | | 10 | 10 |
| Significant Accounting Policies and Notes on Accounts. | 29 | | |

As per our attached report of even date

For K. C. Mehta & Co.

Chartered Accountants

For and on behalf of Board of Directors

Vishal P. Doshi

Partner

Membership No.101533

MUKESH PURI

Chairman

A.N.KHATRI

Managing Director

K.R.SHAH

General Manager (F&A)

Place : Vadodara

Date: 28th September,2011

K.M.ANTANI

Company Secretary

Place : Vadodara

Date: : 28th September,2011

MADHYA GUJARAT VIJ COMPANY LIMITED
SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT

SCHEDULE : 16

REVENUE FROM SALE OF POWER

| Particulars | Year ended March 31, 2011 [Rupees in Lacs.] | Year ended March 31, 2010 [Rupees in Lacs.] |
|---|---|---|
| <u>Revenue from Sale of Power</u> | | |
| Domestic or Residential. | 59943.55 | 54315.29 |
| Commercial. | 31103.07 | 28617.79 |
| Industrial Low & Medium Voltage. | 26929.40 | 25829.19 |
| Industrial High Voltage. | 117872.09 | 102572.02 |
| Public Lighting. | 2374.76 | 2418.06 |
| Traction Railways. | 20049.31 | 20652.01 |
| Irrigation Agricultural. | 13262.57 | 14487.73 |
| Public Water Works and Sewerage Pumps. | 5050.64 | 4980.22 |
| Power Sold to GUVNL. | 19612.14 | 0.00 |
| Total | 296197.53 | 253872.31 |
| <u>Electricity Duty & Tax on Sale of Electricity</u> | | |
| Electricity Duty - assessed. | 35371.42 | 31564.55 |
| TSE - assessed. | 0.00 | 0.22 |
| Total | 35371.42 | 31564.77 |
| <u>Miscellaneous Revenue from Consumers & Others</u> | | |
| Meter charges / Service Line Charges. | 3513.41 | 3331.97 |
| Recoveries for Theft of Power / Malpractices Non-Consumers. | 543.91 | 531.61 |
| Unscheduled Interchange - Income. | 13201.08 | 0.00 |
| Misc. charges from consumers. | 2721.28 | 2001.12 |
| Total | 19979.68 | 5864.70 |
| Total | 351548.62 | 291301.78 |
| Less: Electricity Duty assessed (contra). | 35371.42 | 31564.55 |
| TSE assessed (contra). | 0.00 | 0.22 |
| TOTAL | 316177.21 | 259737.01 |

SCHEDULE : 17

REVENUE SUBSIDIES AND GRANTS

| Particulars | Year ended March 31, 2011 [Rupees in Lacs.] | Year ended March 31, 2010 [Rupees in Lacs.] |
|-----------------------|---|---|
| Agricultural Subsidy. | 7161.21 | 7802.56 |
| TOTAL | 7161.21 | 7802.56 |

SCHEDULE : 18

OTHER INCOME

| Particulars | Year ended March 31, 2011 [Rupees in Lacs.] | Year ended March 31, 2010 [Rupees in Lacs.] |
|---|---|---|
| Interest on Staff Loans and Advances. | 110.91 | 93.90 |
| Delayed Payment Charges from Consumers. | 1889.81 | 1811.85 |
| Income from Trading (sale of Scrap). | 194.29 | 147.37 |
| Gain on sale of Fixed Assets. | 57.32 | 18.54 |
| Income from Staff Welfare Activities. | 0.00 | 0.12 |
| Grant for Energy Conservation. | 339.31 | 319.93 |
| Government Grants - Capital (Deferred amount 10% W.Back). | 3954.58 | 3577.41 |
| Cons. contribution (Deferred amount 10% W.Back). | 1971.68 | 1706.30 |
| Provisions no longer required. | 1146.79 | 0.00 |
| Miscellaneous Receipts. | 1098.83 | 999.77 |
| TOTAL | 10763.52 | 8675.19 |

MADHYA GUJARAT VIJ COMPANY LIMITED
SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT

SCHEDULE : 19

PURCHASE OF POWER

| Particulars | Year ended March 31, 2011 [Rupees in Lacs.] | Year ended March 31, 2010 [Rupees in Lacs.] |
|--|---|---|
| Power Purchased from GUVNL. | 284549.94 | 227315.03 |
| Power Purchased from CPP / Wind Farms. | 1672.81 | 1397.37 |
| State Load Despatch Center Charges. | 114.66 | 0.00 |
| Unscheduled Interchange Charges. | 1436.25 | 0.00 |
| TOTAL | 287773.66 | 228712.40 |

SCHEDULE : 20

REPAIRS & MAINTENANCE

| Particulars | Year ended March 31, 2011 [Rupees in Lacs.] | Year ended March 31, 2010 [Rupees in Lacs.] |
|--------------------------------|---|---|
| Repairs and Maintenance | | |
| Plant and Machinery. | 348.27 | 330.72 |
| Buildings. | 185.36 | 197.39 |
| Lines, Cable Network etc. | 2344.00 | 2833.41 |
| Others. | 345.96 | 244.82 |
| TOTAL | 3223.59 | 3606.34 |

SCHEDULE : 21

EMPLOYEE COSTS

| Particulars | Year ended March 31, 2011 [Rupees in Lacs.] | Year ended March 31, 2010 [Rupees in Lacs.] |
|---|---|---|
| Salaries. | 10009.78 | 9799.10 |
| Overtime. | 32.80 | 26.15 |
| Dearness Allowance & Dearness Pay. | 4169.12 | 3089.44 |
| Other Allowances. | 2926.56 | 3036.63 |
| Bonus. | 27.44 | 34.45 |
| Total | 17165.70 | 15985.77 |
| Medical Expenses Reimbursement. | 491.45 | 398.73 |
| Leave Travel Assistance. | 19.48 | 5.28 |
| Earned Leave encashment. | 548.93 | 222.80 |
| Waiver of outstanding HBA Loan & interest. | 2.28 | 7.53 |
| Death & accident compensation. | 3.88 | 7.88 |
| Payment under Workmen's Comp. Act. | 11.70 | 22.59 |
| Board's Contribution Bombay Labour welfare Act. | 0.44 | 0.52 |
| EDLI - Administration charges. | 28.41 | 29.85 |
| Total | 1106.57 | 695.18 |
| Staff Welfare Expenses. | 380.37 | 163.73 |
| Terminal Benefits | | |
| C.P.F.- Employers' Contribution. | 1403.33 | 1251.63 |
| Gratuity. | 1745.57 | 3921.76 |
| Pension Fund - Employers' Contribution. | 348.42 | 335.50 |
| Leave Encashment on Retirement. | 443.60 | 1312.22 |
| TOTAL | 22593.56 | 23665.79 |

MADHYA GUJARAT VIJ COMPANY LIMITED
SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT

SCHEDULE : 22

ADMINISTRATION & GENERAL EXPENSES

| Particulars | Year ended March 31, 2011 [Rupees in Lacs.] | Year ended March 31, 2010 [Rupees in Lacs.] |
|--|---|---|
| <u>Administration Expenses</u> | | |
| Rent including Lease rentals. | 18.23 | 35.72 |
| Rates and Taxes. | 27.52 | 29.09 |
| Penalties on Statutory Levies. | 0.26 | 0.19 |
| Insurance. | 20.03 | 11.27 |
| Testing Charges. | 33.50 | 31.90 |
| Inspection & Installation fees. | 83.52 | 121.14 |
| Communication Expenses. | 231.39 | 284.55 |
| Legal Charges. | 19.28 | 29.24 |
| Audit Fees. | 7.72 | 6.62 |
| Consultancy Charges. | 9.52 | 7.02 |
| Technical Fees. | 13.55 | 4.71 |
| Other Professional fees and expenses. | 75.53 | 61.67 |
| Conveyance & Travel. | 1211.01 | 1067.35 |
| Total | 1751.06 | 1690.47 |
| <u>Other Expenses</u> | | |
| Fees & Subscription. | 3.74 | 11.67 |
| Books & Periodicals. | 2.32 | 1.51 |
| Printing & Stationery. | 239.53 | 180.44 |
| Expenses on Computer Billing & EDP Charges. | 214.27 | 162.89 |
| Advertisements (Other than purchase related). | 19.57 | 16.98 |
| Xerox copy Charges. | 32.45 | 31.09 |
| Electricity Charges. | 239.14 | 243.38 |
| Water Charges. | 22.47 | 15.05 |
| Maintenance to Tree Plantations. | 0.72 | 0.23 |
| Entertainment. | 5.95 | 2.56 |
| Expenses on Meetings & Conferences. | 2.76 | 2.10 |
| Guest House Expenses. | 0.40 | 16.61 |
| Security Expenses. | 396.20 | 355.44 |
| Miscellaneous Expenses. | 645.56 | 650.19 |
| Total | 1825.08 | 1690.14 |
| Freight & Other Purchase related expenses | | |
| Freight. | 113.88 | 119.99 |
| Other Purchase Related Expenses. | 68.62 | 89.87 |
| Fabrication Expenses. | 19.26 | 52.22 |
| Total | 201.76 | 262.08 |
| Revenue Stamps on Receipts issued by the Board. | 2.96 | 2.89 |
| Expenditure on Training to Staff. | 119.41 | 3.64 |
| Total | 122.37 | 6.53 |
| TOTAL | 3900.27 | 3649.22 |

MADHYA GUJARAT VIJ COMPANY LIMITED
SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT

SCHEDULE : 23
OTHER MISCELLANEOUS EXPENSES

| Particulars | Year ended March 31, 2011 [Rupees in Lacs.] | Year ended March 31, 2010 [Rupees in Lacs.] |
|---|---|---|
| Small & Low Value Items Written off. | 40.17 | 3.90 |
| Loss on Sale of Fixed Assets. | 7.61 | 0.70 |
| Misc. Energy Conservation and R&D Expenses. | 0.30 | 4.45 |
| Bad & Doubtful Debts Provision / Written off. | 816.76 | 1289.23 |
| Miscellaneous Losses & Write off. | 215.24 | 857.05 |
| Deferred Revenue Expenses Write off. | 0.01 | 41.16 |
| TOTAL | 1080.09 | 2196.49 |

SCHEDULE : 24
DEPRECIATION AND RELATED DEBITS

| Particulars | Year ended March 31, 2011 [Rupees in Lacs.] | Year ended March 31, 2010 [Rupees in Lacs.] |
|--|---|---|
| Depreciation on Buildings. | 50.97 | 40.71 |
| Depreciation on Hydraulic Works. | 0.84 | 0.81 |
| Depreciation on Other Civil Works. | 13.87 | 11.55 |
| Depreciation on Plant & Machineries. | 1645.99 | 1242.86 |
| Depreciation on Lines & Cable Net Works. | 7856.80 | 6819.58 |
| Depreciation on Vehicles. | 22.59 | 9.85 |
| Depreciation on Furniture & Fixtures. | 45.07 | 36.97 |
| Depreciation on Office Equipments. | 210.21 | 203.31 |
| TOTAL | 9846.34 | 8365.64 |

SCHEDULE : 25
INTEREST AND FINANCE CHARGES

| Particulars | Year ended March 31, 2011 [Rupees in Lacs.] | Year ended March 31, 2010 [Rupees in Lacs.] |
|--|---|---|
| Interest on State Government Loans. | 460.96 | 241.83 |
| Interest on Bonds. | 852.95 | 987.75 |
| Interest on other Loans/Deferred Credits | | |
| Interest on Others. | 7.03 | 25.29 |
| Interest on REC Loans. | 104.29 | 113.68 |
| Interest on Bills Discounting under DPG. | 395.70 | 458.57 |
| Interest to Consumers on advance Payment. | 37.55 | 31.30 |
| Interest on Loans from PFC. | 449.72 | 266.50 |
| Interest to Consumers. | 2197.63 | 2015.08 |
| Total | 4505.83 | 4140.00 |
| Interest on Borrowing for Working Capital. | 2495.77 | 3079.80 |
| Other Int. & Finance Charges | | |
| Discount to Consumers for Timely Payment of Bills. | 0.00 | 0.98 |
| Interest Charges. | 33.39 | 31.82 |
| Other Interest. | 130.30 | 120.81 |
| Cost of raising Finance. | 6.73 | 54.13 |
| Other charges | | |
| Other Charges. | 477.56 | 476.04 |
| Guarantee Fees. | 90.16 | 110.09 |
| Total | 3233.91 | 3873.67 |
| TOTAL | 7739.74 | 8013.67 |

MADHYA GUJARAT VIJ COMPANY LIMITED
SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT

SCHEDULE : 26

OTHER EXPENSES CAPITALISED

| Particulars | Year ended March 31, 2011 [Rupees in Lacs.] | Year ended March 31, 2010 [Rupees in Lacs.] |
|--|---|---|
| Employee Costs Capitalised. | 3483.21 | 4080.90 |
| Administration & General Expenses Capitalised. | 600.91 | 627.54 |
| Interest & Other Finance Charges Capitalised. | 500.68 | 298.11 |
| TOTAL | 4584.80 | 5006.55 |

SCHEDULE : 27

EXTRAORDINARY ITEMS

| Particulars | Year ended March 31, 2011 [Rupees in Lacs.] | Year ended March 31, 2010 [Rupees in Lacs.] |
|--|---|---|
| <u>Extraordinary Debits</u> | | |
| Losses on account of Flood, Cyclone, Fire etc. | 48.15 | 0.00 |
| TOTAL | 48.15 | 0.00 |

SCHEDULE : 28

NET PRIOR PERIOD EXPENSES / (INCOME)

| Particulars | Year ended March 31, 2011 [Rupees in Lacs.] | Year ended March 31, 2010 [Rupees in Lacs.] |
|---|---|---|
| <u>Prior period expenses / losses</u> | | |
| Short Provision for Power Purchase (Wind Farm). | 0.00 | 860.87 |
| Employee Costs. | 0.00 | 13.04 |
| Depreciation under provided. | 275.34 | 0.00 |
| Interest & Other Finance Charges. | 4.89 | 9.18 |
| Other Charges related to Prior Periods. | 79.20 | 0.49 |
| Other Prior Period Adjustments. | 2.91 | 1.99 |
| Total | 362.34 | 885.57 |
| <u>Prior period Income</u> | | |
| Receipt from Consumers Prior Period. | 0.00 | 0.73 |
| Excess provision for Depreciation. | 4.47 | 1.39 |
| Employee Costs. | 288.91 | 0.00 |
| Other excess provision. | 607.81 | 71.93 |
| Other Income. | 124.69 | 7.43 |
| Excess Provision of Interest & Other Finance Charges. | 81.94 | 81.73 |
| Total | 1107.82 | 163.21 |
| TOTAL | -745.48 | 722.36 |