

CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED
BALANCE SHEET AS AT 31st MARCH, 2010

Particulars	Sch. No.	31 March 2010 in Rs.	31 March 2009 in Rs.
I. Sources of Funds			
(1) Shareholders funds:			
(a) Share Capital	1	500,000	500,000
(b) Share Capital Suspense A/c		19,132,625,000	19,132,625,000
(2) Deferred Capital Contribution	2	3,094,665,562	740,443,857
(3) Loan Funds:			
(a) Secured Loans	3	1,654,106,721	1,427,214,235
(b) Unsecured Loans	4	1,639,468,194	1,931,859,271
(4) Deferred Tax Liabilities (net)			
(5) Intercompany Adjustment Account (CSPHCL)		824,885,905	(860,392,149)
Total		26,346,251,381	22,372,250,215
II. Application of Funds			
(1) Fixed Assets:			
(a) Gross Block	5	20,295,570,618	18,123,113,379
(b) Less: Depreciation		7,736,588,845	6,677,643,168
(c) Net Block		12,558,981,773	11,445,470,211
(d) Capital work-in-progress		9,329,686,262	7,166,536,542
(2) Current Assets, Loans and Advances	6		
(a) Inventories		1,175,812,561	1,584,433,258
(b) Sundry Debtors		11,139,412,767	11,582,878,325
(c) Cash & Bank Balances		2,117,951,712	1,246,545,151
(d) Loans and Advances		7,189,406,761	6,727,453,187
	(A)	21,622,583,801	21,141,309,921
<i>Less : Current Liabilities and Provisions</i>			
(a) Current Liabilities	7	17,576,814,398	15,020,506,743
(b) Provisions	8	2,178,861,587	1,619,491,208
	(B)	19,755,675,985	16,639,997,951
Net Current Assets (A) - (B)		1,866,907,816	4,501,311,970
(3) Miscellaneous Expenditure	9	-	-
(4) Profit & Loss Account	10	2,590,675,531	(741,068,508)
Total		26,346,251,381	22,372,250,215
Notes to Accounts	18		

As per our report attached

Place: Raipur [C.G.]

Dated:

CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED
PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 31st MARCH, 2010

Particulars	Sch. No.	31 March 2010 in Rs.	31 March 2009 in Rs.
INCOME:			
Revenue from sale of power	11	40,854,673,017	11,230,122,091
Other Income	12	1,186,869,736	264,921,960
		<u>42,041,542,753</u>	<u>11,495,044,050</u>
EXPENDITURE:			
Purchase of Power	13	35,635,371,671	7,928,866,981
Repairs, Administration and Other expenses	14	1,763,365,307	344,904,082
Employee Costs	15	6,267,840,666	2,117,440,810
Depreciation/ Amortisation	5	1,058,945,677	235,880,894
Interest and finance charges	16	721,633,300	124,422,601
		<u>45,447,156,621</u>	<u>10,751,515,366</u>
Net Profit/(Loss) Before Tax		<u>(3,405,613,868)</u>	<u>743,528,684</u>
<i>Less: Provision for Taxation</i>			
For Current Tax	-		91,467,652
For Deferred Tax	-		-
For Fringe Benefit Tax	-		93,058,323
		<u>1,590,671</u>	
Net Profit/(Loss) After Tax		<u>(3,405,613,868)</u>	<u>650,470,361</u>
Prior period credits/charges (net)	17	(73,869,830)	(90,589,133)
Profit/(Loss) for the Year		<u>(3,331,744,038)</u>	<u>741,059,494</u>
<i>Add: Balance brought forward from previous years</i>			
		-	-
<i>Less: Transferred to Deferred Tax Liabilities (net)</i>			
<i>(Refer note 24(g)(iii) of schedule 15)</i>			
Balance carried to Balance sheet		<u>(3,331,744,038)</u>	<u>741,059,494</u>
Earnings Per Share (in in Rs.)			
Basic Earnings Per Share			
Diluted Earnings Per Share			
Notes to accounts	18		
As per our report attached			

Place: Raipur [C.G.]

Dated:

SCHEDULE FORMING PART OF BALANCE SHEET

	31 March 2010 in Rs.	31 March 2009 in Rs.
SCHEDULE -1		
SHARE CAPITAL		
AUTHORISED :		
250,000 Equity share of in Rs.10/- Each	<u>2,500,000</u>	<u>2,500,000</u>
ISSUED,SUBSCRIBED AND PAID UP		
50,000 Equity shares of in Rs.10/- each fully paid up (All the above shares are held by nominees on behalf of.....)	500,000	500,000
Total	<u>500,000</u>	<u>500,000</u>
SCHEDULE -2		
DEFERRED CAPITAL CONTRIBUTION		
GOCG Contribution towards cost of Capital Assets		
Opening Balance	690,797,390	-
Received during the year	2,195,285,116	690,897,334
Less: Amortized during the year	<u>37,489,362</u>	<u>99,944</u>
	2,848,593,144	690,797,390
Consumer Contribution towards cost of Capital Assets		
Opening Balance	49,646,467	-
Received during the year	216,846,606	49,926,216
Less: Amortized during the year	<u>20,420,655</u>	<u>279,749</u>
	246,072,418	49,646,467
Total	<u>3,094,665,562</u>	<u>740,443,857</u>
SCHEDULE -3		
SECURED LOANS		
Debentures (Secured by.....)	60,425,259	60,425,259
Term Loans		
From Power Finance Corporation Limited (Secured by.....)	369,170,996	11,342,401
From Rural Electrification Corporation Limited (Secured by.....)	527,358,795	-
Under Central Sponsored Scheme (Secured by.....)	697,151,671	728,890,421
Bank Overdraft (Secured by.....)	-	626,556,155
	<u>1,654,106,721</u>	<u>1,427,214,235</u>
SCHEDULE -4		
UNSECURED LOANS		
Loans from State Government	1,639,468,194	1,931,859,271
Total	<u>1,639,468,194</u>	<u>1,931,859,271</u>

SCHEDULE FORMING PART OF BALANCE SHEET CONT...

	31 March 2010 in Rs.	31 March 2009 in Rs.
SCHEDULE -6		
Current Assets, Loans & Advances		
CURRENT ASSETS		
(a) Inventories (As valued and Certified by the management)		
Stores and Spares	1,133,072,606	1,539,987,493
Add: Shortage/ (Excess) pending Investigation	42,651,000	44,445,766
Capital Material in transit	88,955	-
Total	<u>1,175,812,561</u>	<u>1,584,433,258</u>
(b) Sundry Debtors (Unsecured, considered good)		
- Debts outstanding for more than six months	1,062,224,941	1,054,068,498
- Other debts	13,613,780,423	14,065,402,425
Less: Provision for doubtful debts	(3,536,592,598)	(3,536,592,598)
Total	<u>11,139,412,766</u>	<u>11,582,878,325</u>
(c) Cash and Bank Balances		
(1) Cash and stamps on hand	-	-
(2) Balances with scheduled banks in current accounts	178,682,771	377,752,424
(3) Balances with Scheduled and Other banks in Fixed Deposits	1,905,521,046	844,763,733
(4) Imprest and Temporary Advance	27,796,055	22,843,030
(5) Remittance in transit	8,190,519	3,961,000
Less: Collection Suspense	(2,238,679)	(2,775,036)
Total	<u>2,117,951,712</u>	<u>1,246,545,151</u>
LOANS AND ADVANCES		
(Unsecured, considered good unless otherwise specified)		
(1) Advances recoverable in cash or in kind or for value to be received		
- Advances for O & M supplies / works	1,175,107,716	692,251,242
(2) Advances to staff	164,620,819	162,416,502
(3) Deposits	4,225,578,577	4,014,970,299
(4) Prepaid expenses	-	21,229,183
(5) Accrued Interest on FDR	4,295,410	59,376,885
(6) Accrued Income from Unbilled Revenue	219,166,620	376,532,813
(7) Claims receivable and other current assets	1,400,637,618	1,400,676,264
	<u>7,189,406,761</u>	<u>6,727,453,187</u>
Less: Provision for doubtful loans and advances	-	-
	<u>7,189,406,761</u>	<u>6,727,453,187</u>
Total	<u>21,622,583,799.88</u>	<u>21,141,309,921.09</u>

SCHEDULE FORMING PART OF BALANCE SHEET CONT...

	31 March 2010 in Rs.	31 March 2009 in Rs.
SCHEDULE -7		
CURRENT LIABILITIES		
Sundry Creditors		
<i>For power, goods and services</i>		
Due to Micro, Small and Medium Enterprises (Refer Note 18 of schedule 15)		
Due to others	2,759,425,103	1,966,831,164
Deposits and Retentions from Contractors, Consumers and others	7,293,734,283	5,562,074,723
Other Liabilities including Employee Liabilities	5,390,751,308	5,527,889,360
Liabilities towards Electricity Duty and Development Cess	699,239,260	538,726,691
Interest payable on cosumer deposits	249,470,450	207,637,391
Payment Due on Capital Liabilities	455,294,283	455,294,283
Interest accrued but not due on borrowings including cosumer deposits	728,899,712	762,053,132
Total	17,576,814,398	15,020,506,743
SCHEDULE -8		
PROVISIONS :		
Provision for DA Arrear of Employees	55,360,560	44,970,849
Provision for Wage Revision	548,980,668	-
Provision for Income Tax including FBT	1,574,520,359	1,574,520,359
Total	2,178,861,587	1,619,491,208
SCHEDULE -9		
MISCELLANEOUS EXPENDITURE		
Preliminary Expenses (to the extent not written off)	-	1,950
Less: Written off during the year	-	1,950
Total	-	-
SCHEDULE -10		
PROFIT & LOSS ACCOUNT		
Opening Balance	(741,068,508)	(9,014)
Add: Loss/ (profit) during the year	3,331,744,038	(741,059,494)
Total	2,590,675,531	(741,068,508)

SCHEDULE FORMING PART OF PROFIT AND LOSS ACCOUNT

	31 March 2010 in Rs.	31 March 2009 in Rs.
SCHEDULE -11		
REVENUE FROM SALE OF POWER		
In State		
Domestic Light & Fan : Domestic Small Power	5,301,898,027	1,110,647,055
Commercial Light & Fan	1,686,280,774	350,865,729
Industrial Medium & Low Voltage	1,318,849,510	327,310,239
Industrial Power : High Tension	19,554,481,312	5,455,630,765
Public Lighting - LT	103,840,139	20,159,391
Irrigation & Agricultural Dewatering : HT/LT	747,119,759	147,562,460
Supplies in bulk : HT- Other	169,684,091	39,113,676
Traction Railway high/Low tension	2,438,545,242	637,687,899
Meter Rent/Service line rental	133,063,827	59,202,417
Other Receipts from Consumers	1,027,064,650	165,537,119
Other including UI Charges and Interstate Sale	8,373,845,688	2,916,405,340
Total	40,854,673,017	11,230,122,091
SCHEDULE -12		
OTHER INCOME :		
Interest Income	92,545,944	34,919,917
Delayed payment charges from Consumers	451,137,937	134,232,829
Income from rent, hire charges etc.	1,684,624	234,505
Sale of tender forms	3,187,529	341,693
Sale of Scrap	50,430,030	-
Other receipts	529,973,655	94,813,322
Amortization of Deferred Capital Contribution	57,910,017	379,693
Total	1,186,869,736	264,921,960
SCHEDULE -13		
PURCHASE OF POWER		
Purchase of Power	33,172,323,121	7,389,087,016
Transmission Charges	2,463,048,550	539,779,965
Total	35,635,371,671	7,928,866,981
SCHEDULE -14		
Repairs, Administration and Other expenses		
Repairs and Maintenance		
<i>Plant & machinery</i>	844,326,786	111,597,510
<i>Building</i>	4,721,726	1,687,430
<i>Others</i>	68,594,124	14,384,786
Bad Debts written off from Consumers	18,666,831	-
Insurance charges	566,166	108,057
Rent Rates and Taxes	46,458,718	15,348,203
Legal and Professional Charges	121,866,993	19,275,587
Auditor's Remuneration	-	-
Other administrative expenses	691,613,195	186,924,923
	1,796,814,540	349,326,495
Less:		
Repairs and maintenance expenses capitalised (net)	9,376,204	1,221,883
Repairs and maintenance expenses (credits/transfers)	45,840	30,915
Administration expenses and HOS capitalised (net)	20,461,976	2,418,965
Administration expenses and HOS expenses (credits/transfers)	3,565,213	750,651
(Refer note 22(ii)(a) & (b) of Schedule 15)		
Total	1,763,365,307	344,904,082

SCHEDULE FORMING PART OF PROFIT AND LOSS ACCOUNT CONT...

	31 March 2010 in Rs.	31 March 2009 in Rs.
SCHEDULE -15		
Employee Costs		
Salaries, allowances, bonus, etc.	3,170,538,437	720,647,837
Staff Welfare Expenses	47,900,617	5,559,402
Other staff costs	649,844,045	22,636,049
Leave encashment scheme	33,023,172	7,802,123
Gratuity & Pension	2,540,397,918	1,392,342,428
Contribution to Provident & Other Funds	26,853,919	3,760,024
	<u>6,468,558,109</u>	<u>2,152,747,863</u>
Less:		
Employees cost capitalised (net)	179,361,170	28,765,027
Employees expenses (credits/transfers) (Refer note 22(ii)(b) of schedule 15)	21,356,273	6,542,027
Total	<u><u>6,267,840,666</u></u>	<u><u>2,117,440,810</u></u>
SCHEDULE -16		
Interest and finance charges		
Interest on		
State Government loans	54,067,251	21,269,359
Bonds and Debentures	26,056,534	15,886,303
Other loans/ deferred credits	635,467,959	86,284,506
Borrowing for working capital	6,041,556	982,432
	<u>721,633,300</u>	<u>124,422,601</u>
Less: Interest and Finance Charges capitalised (net) (Refer note 22(ii)(c) of Schedule 15)	-	-
Total	<u><u>721,633,300</u></u>	<u><u>124,422,601</u></u>
SCHEDULE -17		
Prior period credits/charges (net)		
Income		
Receipt from Consumers	98,148,011	5,720,330
Interest Income	(605,130)	87,345,338
Other income/excess provisions	-	76,532,311
	<u>97,542,881</u>	<u>169,597,979</u>
Expenses		
Operating Expenses	-	2,829,166
Employee costs	1,780,093	528,199
Material related expenses	-	50,649,531
Other Administrative Expenditure	21,892,958	25,001,950
	<u>23,673,051</u>	<u>79,008,846</u>
Total	<u><u>73,869,830</u></u>	<u><u>90,589,133</u></u>