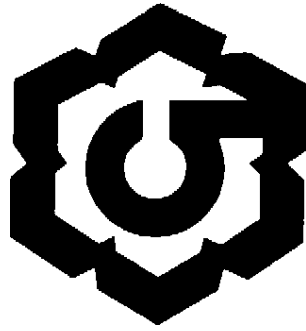


**12th  
ANNUAL REPORT  
2011-12**



**JAIPUR VIDYUT VITRAN NIGAM LIMITED**

(A Government of Rajasthan Undertaking)

Regd. Office : Vidyut Bhawan, Jan Path, Jyoti Nagar, JAIPUR-302005

Tel. : 0141-2747064, Fax : 0141-2747015

E-mail : jaipurdiscom@jvnl.in



### **Board of Directors**

(As on 30.04.2013)

Shri Kunjilal Meena, IAS	CMD, Jaipur Discom
Shri Shailendra Agarwal, IAS	CMD, RVPN
Shri Tanmay Kumar, IAS	Secretary Finance (Revenue), GOR
Shri Naresh Pal Gangwar, IAS	Secretary Energy, GOR
Smt. Shashi Mathur	Director (Finance), RVPN
Shri Anand Joshi	Director (Finance), Jaipur Discom
Shri N. M. Agrawal	Director (Technical), Jaipur Discom

### **Chief Accounts Officer (ATR)**

Shri K. L. Gupta

### **Company Secretary**

Shri Girish Goyal

### **Statutory Auditors**

M/s. Jain Shah & Co.  
Chartered Accountants  
202, Pink Tower,  
Opp. Nehru Bal Udhyan  
Tonk Road, Jaipur

### **Bankers**

State Bank of Bikaner & Jaipur

### **Registered Office**

Vidyut Bhawan, Janpath,  
Jyoti Nagar, Jaipur-302005



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## DIRECTORS' REPORT

The Directors are pleased to present the 12th Annual Report and Audited Accounts of Jaipur Vidyut Vitran Nigam Limited for the year ended 31<sup>st</sup> March 2012.

### 1. FINANCIAL HIGHLIGHTS

#### (a) Summarized Financial Results

The summarized financial results of the Company for the Financial Year 2011-12 are given below:

	<b>For the year ended 31.3.2012</b>	<b>For the year ended 31.3.2011</b>
Total Revenue	61,886,555,079	50,960,445,420
Profit before Interest and Tax	(23,932,527,901)	(25,342,479,047)
Net Interest, Finance Charges & Lease Rental	17,870,779,397	12,580,563,887
Profit/(Loss) Before Exceptional Items and Tax	(41,803,307,298)	(37,923,042,934)
Add: Prior Period Income/ (Expenses)	(731,793,219)	700,161,494
Add: Net Amount of Extra ordinary Items (reversal of unfunded subvention against revenue gap)	(15,430,000,000)	(39,133,598,257)
Net Profit After Tax available for Appropriation	(57,965,100,517)	(76,356,479,697)

#### (b) Dividend

There being no profit available for appropriation, the Directors show their inability to declare any dividend for the Year.

#### (c) Share Capital

The Authorized Share Capital of the Company is Rs. 2000 crore. The paid up Equity Share Capital of the Company increased from Rs. 1153 crore to Rs. 1690.908 crore held by the Governor of Rajasthan and his nominees. Equity Share Capital to the tune of Rs. 24,76,20,000 stood as Equity Share money pending allotment.

#### (d) Issue/redemption of Bonds

The Company during the year made no new issue of Bonds. During the year SLR Bonds to the tune of Rs. 1.50 crore was redeemed.

### 2. OPERATIONAL PERFORMANCE

The Company sold 15233.79 MU (previous year 13951.47 MU) of energy to all categories of consumers during the year fetching revenue from sale of power of Rs. 5227.59 crore (previous year Rs. 4359.74 crore) and 15.16 MU (previous year 103.56 MU) sold through Power Exchange. The Company purchased 19849.2 MU (previous year 19039.82 MU) of energy reporting Transmission & Distribution losses of 4600.25 MU (previous year 4984.79 MU).

### 3. LOSS REDUCTION & EFFICIENCY IMPROVEMENT

The Company continued its efforts to improve its operating performance but despite the Company's achievements in meeting other technical parameters, Transmission & Distribution Losses continue to cause



concern. The Company has implemented various schemes to control and prevent Transmission and Distribution losses. Some of them are given below:

- **FEEDER RENOVATION PROGRAMME**

In order to reduce high T&D losses in the power system and to provide reliable and quality power with uninterrupted supply and to elicit other advantages like reduction in accidents, duration of shut downs, unbilled energy, commercial and technical losses and to induce theft preventing measures, an ambitious, technology oriented and well targeted Feeder Renovation Programme (FRP) had already been undertaken in phases.

Upto March, 2012, 2466 feeders were renovated involving an investment of Rs. 2091.4 crore. 14048 villages have been benefited under this programme. During this year 10947 villages are having T&D loss less than 20% getting 18 to 24 Hours. Domestic supply & remaining 3101 villages having T&D loss more than 20% getting domestic supply 13 to 19 Hours.

The distribution transformer failure rate has been reduced from 25.94% to 4-5% on FRP feeders.

- **INSTALLATION OF TRANSFORMERS**

Company has installed 52248 Nos. single phase transformers, 140418 Nos. three phase transformers and 39777 km AB cable in rural domestic connections to reduce the peak load.

- **REFORM PROGRAMME**

Under Reform Programme, particularly in rural areas, the Company has started to install 16 / 25 KVA transformers and connect them with agriculture connections. These transformers would prevent theft of energy and improve the quality of electricity supply. All the agriculture connections under the jurisdiction of the Company, attached with 100 / 63 / 40 KVA

transformers would be connected with 16 / 25 KVA transformers. Only two agriculture connections would be connected with one transformer now one transformer for one agriculture connection has been introduced for new connections and balance work of FRP. ABC would be used for connecting these transformers with the new agriculture connections.

#### 4. **VIGILANCE AND ANTI THEFT MEASURES**

Power theft is a non ignorable crime. In spite of efforts and action taken after the advent of Electricity Act, 2003, Transmission and Distribution Losses are still of concern for the Energy sector in Rajasthan. T&D losses also include theft of electricity, although it is a part of commercial losses, but there is no way to segregate theft from the T&D losses.

Theft of Electricity is a main menace to Power Distribution Companies, which swallows the major portion of company's revenue. The losses on account of theft of energy are jeopardizing the financial condition of the Company and also adversely affecting the interest of the honest consumers. The Vigilance forces are assigned with the task of checking of both officials and non-officials irregularities to contain the phenomenon of large scale energy theft activities. In order to combat with the situation, the Company has resorted to the constant strategic efforts and various initiatives have been taken to enhance vigilance activities for curbing of the theft as under:

- Streamlined the working of Vigilance wing for effective function under the control of ASP (Vig.) at Corporate level & Zonal Chief Engineer / SE (O&M) at Zonal / Circle level.
- Intensive Vigilance Checking in theft prone area.
- Additional Emphasis placed on Internal Vigilance.
- Inter / Intra sub-division / division intensive vigilance checking concept introduced resulting





in fresh impetus to Vigilance Checking activities by mobilizing collective efforts of O&M and Vigilance teams after careful planning in advance, gathering proper intelligence and keeping an element of surprise.

- State Government notified the special court and anti power theft Police Station in each district to deal with the offences under the Electricity Act, 2003.
- 17 APTPSs made functional in Discom to deal with the offences under the Electricity Act, 2003.
- Checking officers in their respective jurisdiction have been empowered to lodge the complaint in Special Court / FIR in APTPSs for the offences covered under Electricity Act, 2003.
- Organized special campaigns consisting the teams of O&M and Vigilance Officials with support of APTPS & Local Police Stations for Intensive Vigilance Checking in urban areas and also implemented the Action Plan for removal of LT lines of PDC consumers to effect recovery of dues and penalties
- Installed tamper proof transformers within house metering duly sealed and welded with providing of AB cables to contain energy theft in rural areas.
- Introduced the Patrolling & Security Plan for prevention & detection of material theft in theft prone areas for the sustainability of Feeder Renovation Programme (FRP).
- Incentive to informers.
- Enforcement of legal provisions of the Electricity Act, 2003 & Rules made there under to arrive at the logical conclusion in each VCR:
- Compounding of First offence
- Complaint in Special Court.
- FIR in APTPS.

The Company's vigorous efforts played a significant role in arresting the growth of T&D losses by accelerating the Vigilance checking activities during Financial Year 2011-12 and the progress remained as under:

#### Progress of Vigilance Checking:

Year	Total No. of Checking	Theft Detected	Assessment (Rs. in lac)	Realization (Rs. in lac)	Complaints/ FIRs
2011-12	173860	99355	6680.90	3193.92	8779

The over all assessment of revenue against the Vigilance Checking was Rs. 45.76 crore during the year 2010-11, out of which Rs. 20.26 crore has been realized.

#### Progress of APTPS :

Year	No. of FIRs lodged	Cases Comp-ounded	Comp-ounding amount (Rs. In lac)	Challan	F. R.	No. of Persons Arrested	Person convicted
2011-12	8779	8065	418.27	283	7964	356	32

#### 5. TARIFF

Tariff petition was filed before Rajasthan Electricity Regulatory Commission (RERC) on 4.1.2011 for revision of power tariff for the financial year 2011-12. The RERC passed the order to revise the power tariff of different categories of consumers which came into force w.e.f. 11.09.2011. As the revision of tariff was not applicable for full year of 2011-12, it is expected to fetch additional revenue of approximately Rs. 697 crore for the year 2011-12.

Also an application was filed before RERC on 19.12.2011 for revision of power tariff for the financial year 2012-13. The RERC passed the order to revise the power tariff of different categories of consumers which came into force w.e.f. 10.08.2012.

#### 6. CUSTOMER SERVICES

The Company, in transforming itself into a customer driven organization, has taken the following proactive



measures for improving customer services:

- The total revenue management (TRM) with spot billing has already been implemented.
- For better consumer satisfaction Any Where Any Time energy bill collection project for Jaipur City has been implemented.
- The services of call center in big cities i.e. Jaipur and Kota has been implemented with additional feature of Customer Management System which shall include fault rectification and consumer service centers with value added services for billing, new connection and metering related issues.
- AMR based DT metering with GIS based consumer indexing in all urban towns.
- For consumers satisfaction on demand Meter Testing at consumers premises has been implemented in all circles in which consumer may request to get his meter tested on telephone.
- The Company has been striving constantly for eliminating any avoidable delay in allowing new connections, providing uninterrupted power supply and putting in place a consumer-friendly bill collection network.
- Installation of push fit type electronic / superior meters and improvement of bill collection network to facilitate bill payment at any cash collection center or through internet by net banking / credit card / debit card.
- The Company has taken up various welfare schemes for benefit of SC / ST / BPL families.
- To redress the grievances of the consumers for giving early relief and cut short the time taken, the RERC has issued amendment to the 'RERC (Guidelines for Redressal of Grievances) Regulations, 2003' by forming only one Forum- 'Grievances Redressal Cum Settlement Forum'.

There is 4-tier system in this regard: Sub-divisional Forum, Divisional Forum, Circle (District) Forum and Corporate Forum.

- Organized chaupals at all 33 / 11 KV sub-stations for on the spot redressal of consumer grievances.
- For the speedy disposal of consumer grievances, the Company has established "Control Rooms" in all the district headquarters falling under the jurisdiction of the Company. The Control Rooms are in operation for 24 hours.
- The Circle offices of the Company are continuously holding consumer friendly camps to redress the problems of the consumers.
- M/s. Phonix has been appointed as Franchisee for Atru, sub-division for office management with cash collection on fully automatic computerized system driven of sub-division office working. Office automation work has been started in Atru sub-division.
- In order to avoid accidents and to provide uninterrupted power supply to the consumers, the Company is installing Feeder Pillar Boxes of new technique.
- The Company has the distinction of being the first electricity utility in India in implementation of distribution and automation system measures in Jaipur City Distribution network.

## 7. HIGHLIGHTS

The Company has surpassed the targets set on various parameters for the financial year 2011-12.

Some of the highlights of the operations are as under:

- 94 no. 33 KV new sub-stations with the capacity of 346.70 MVA were installed and existing sub-stations augmented with the capacity of 260.65 MVA during the year 2011-12.
- 358411 Single-phase defective meters and



- 53773 Poly phase defective meters were replaced during the year 2011-12.
- 27 villages were electrified under the Rural Electrification Programme.
- 14903 wells were electrified during the year 2011-12.
- 479.54 KM of 33 KV lines was laid down during the year 2011-12.
- 15 Harizen Bastis were electrified during the year 2011-12.
- 2476 SC wells were energized during the year 2011-12.
- 118560 domestic connections and 14187 nos. of non-domestic connections were released during the year 2011-12.
- 3828 small industrial connections, 583 medium industrial connections and 217 large industrial connections were released during the year 2011-12 (including PHED).
- 23634, 11/0.4 K.V. sub-stations were constructed during the year 2011-12.
- 1502 -1Q and 563-3Q KM ABC conductors were laid down during the year 2011-12.
- 29788 BPL connections were released during the year 2011-12.

#### **8. BOARD OF DIRECTORS**

No changes have taken place in the Board of Directors of the Company since last report. At present the Board comprises the following:

1. Shri Kunji Lal Meena Chairman and Managing Director
2. Shri Shailendra Agarwal Director
3. Shri Tanmay Kumar Director

4. Shri Naresh Pal Gangwar Director
5. Smt. Shashi Mathur Director
6. Shri Anand Joshi Director (Finance)
7. Shri C.S. Chandalia Director (Power Trading)
8. Shri N. M. Agarwal Director (Technical)

#### **9. STATUTORY AUDITORS**

As the Company is a Government company, pursuant to the provisions of Section 619 of the Companies Act, 1956, M/s. Jain Shah & Co., Chartered Accountants were appointed as Statutory Auditors of the Company for the financial year 2011-12 by the Comptroller & Auditor General of India vide letter no. CAV / COY / Rajasthan, JPVIDT (1) / 384 dated 01.09.2011.

#### **10. COST AUDITORS**

The Ministry of Corporate Affairs, Government of India vide order No. 52 / 26 / CAB-2010 dated 02.05.2011 has made the Cost Audit mandatory for the Company w.e.f. Financial Year 2011-12 u/s 233B of the Companies Act, 1956. Accordingly, M/s. M. Goyal & Co., Cost Accountants, Jaipur has been appointed as Cost Auditors of the Company for the Financial Year 2011-12 by the Board of Directors.

#### **11. AUDITORS' OBSERVATIONS**

The report of the Statutory Auditors is appended with the Balance sheet. The replies of the Board to the Statutory Auditors' Report are enclosed as an addendum to this report.

The report of the Comptroller & Auditor General of India in pursuance of Section 619 (4) of the Companies Act, 1956 will be circulated separately.

#### **12. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors to the best of their knowledge and



belief confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed by the Company, except as stated in 'Significant Accounting Policies' & 'Notes to Accounts';
- ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the State of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period, except as stated in 'Significant Accounting Policies' & 'Notes to Accounts';
- iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and Other irregularities; and
- iv) the directors have prepared the annual accounts on a going concern basis.

### **13. AUDIT COMMITTEE**

The Audit Committee constituted by the Board comprises of following three members:

- |                            |          |
|----------------------------|----------|
| 1. Shri Kunjilal Meena     | Chairman |
| 2. Shri Shailendra Agarwal | Member   |
| 3. Smt. Shashi Mathur      | Member   |

Shri Anand Joshi, Director (Finance) of the Company is permanent invitee of the Audit Committee.

Five meetings of the Committee were held during the period.

### **14. BORROWING COMMITTEE**

The Board of Directors constituted a committee of Board named as "Borrowing Committee" consisting

of the following Members (Directors) to exercise the powers conferred under Section 292 (1) (c) of the Companies Act, 1956 for borrowing moneys otherwise than on debentures, from various Banks and Financial Institutions etc. upto the limit of Rs. 25000 crore, fixed by the shareholders in the General Meeting.

The Borrowing Committee constituted by the Board comprises of following three members:

1. Chairman and Managing Director, Jaipur Discom
2. Director (Finance), Jaipur Discom
3. Director (Technical), Jaipur Discom

Six meetings of the Committee were held during the period.

### **15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

#### **• Conservation of Energy**

##### **(a) Energy conservation measures taken**

As required under Section 217 (1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 1988 the relevant information pertaining to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are given below:

- ◆ The Company has taken various steps for conservation of energy by its DSM Cell. The message of energy conservation was spread among the general masses by conducting seminars, making awareness in public to save the electricity through advertisements and publicity, distribution of literatures, brochures, pamphlets, stickers containing



information, slogans, Demonstration of energy saving devices etc.

- ◆ Meetings with various industrial associations were also arranged.
- ◆ Various activities such as load research, visits to industries & commercial establishments were carried out and suggestions given to the consumers regarding conservation of energy resulting in reducing their energy bills. Various demonstrations of energy saving equipments were arranged from time to time.
- ◆ The Company is also stressing for the use of non-conventional energy sources viz. Bio-mass, Solar and Wind Power etc. The consumers are given a rebate in energy charges for use of Solar Energy.
- ◆ At present SCADA system is working in Jaipur city covering about 55 Nos of 33 KV sub-stations. In order to cover all the 33 KV substation of Jaipur city and 4000 Nos. of Distribution transformers also and to have an integrated Distribution automation to provide the real time monitoring and control the distribution system. The execution work is completed and the project is helping for better operational efficiency as well as for reduction in Distribution losses.
- ◆ Replacements of existing higher capacity 100 / 63 KVA Transformers with lesser capacity i.e. 25 KVA small transformers under FRP in rural areas.
- ◆ Installation of new sub-stations of 33/ 11 KV to provide separate feeder to each Panchayat. After installation of sub-stations, there will be reduction in interruptions and provide quality power supply to rural areas.
- ◆ Laying of three phase or single phase armoured cable / ABC of proper rating in place of existing overhead LT lines to feed single/three phase load to prevent theft of electricity.
- ◆ The Company is installing capacitors, gradually upgrading primary distribution voltage from 11 KV to 33 KV and constantly reorganizing / reinforcing of the network resulting reduction of losses in Distribution System. Thrust is also being paid for providing LT connections for step down point to individual consumers including farmers for energisation of wells and system improvement.
- ◆ In order to ensure uninterrupted and quality power supply and to maintain 11 KV feeders properly, the Company has started an incentive scheme for the technical employees of the concerned 'Fault Free Feeder' specially in Industrial areas.
- ◆ Under the provisions of Energy Conservation Act, 2001, the Annual Energy Audit has been made compulsory to be conducted by the Certified Energy Auditors from 2007. This provision is applicable for all the concerns consuming large units of power. The DSM cell of the Company plans to conduct Energy Audit in various commercial and government



buildings.

**(b) Additional investments and proposals**

- ◆ For better consumer satisfaction Any Where Any Time energy bill collection project for Jaipur City is being implemented.
- ◆ The services of call center are being extended by introducing a new Customer Management System which shall include fault rectification and consumer service centers with value added services for billing, new connection and metering related issues.
- ◆ AMR based DT metering with GIS based consumer indexing has been implemented.
- ◆ For consumers satisfaction on demand Meter Testing at consumers premises has been implemented in all circles in which consumer may demand to get his meter tested on telephone.
- ◆ In order to ensure better services in rural areas Rural Load Management and Transformer Monitoring System are being implemented.
- ◆ Project for developing HVDS System by installing new 25 KVA, 11 / 0.4 KV transformers in place of existing 100 / 63 KVA transformers catering the agriculture load, modification and additions in existing 11 KV network / lines to install new 25 KVA transformers, providing of separate LT / service lines with suitable size of ABC with a maximum span of 90 Meter for

each consumer.

- ◆ Installation of 11 KV switch fuse unit of new technology on distribution transformers.
- ◆ Installation of meters and meter boxes push fit type and release of connections with armoured cable.
- ◆ Other investment proposals as per energy conservation measures.
- ◆ In order to implement the total IT enablement project in all the sub-divisions of the Company, a comprehensive process automation scheme under RAPDRP has been prepared. The main features of the project will be on creation of Base line data, increasing transparency in day to day working with taking the consumer in focus. The Ministry of Power, GOI has sanctioned a grant of Rs 163 crore under 11th plan for it. The scheme will come into force within next 2 years. It will cover entire area of Jaipur Discom including rural areas also.
- ◆ Upgrade of SCADA in Jaipur City and to introduce new SCADA system of Kota City in RAPDRP.
- ◆ T&D losses reduction programme is being implemented in the MT / City of Jaipur Discom to strengthen distribution neutral under RAPDRP PART-B sanction scheme in GOI of amount Rs.435 crore.

**(c) Impact of the measures**

- ◆ Reduction in T&D losses with effective



replacement of slow and sluggish meters by high accuracy electronic meters and construction of 94 new 33 KV and 22306 no.11 /0.4 KV sub-stations.

- ◆ Increase in HT / LT lines ratio from 0.63 in Financial Year 2000-01 to 1.13 at the end of Financial Year 2011-12.
- ◆ Improvement in voltage at consumer end and greater consumer satisfaction.
- ◆ Control on unauthorized use of three phase power supply during single phase period.
- ◆ Quality supply to single phase domestic and non-domestic consumers of rural areas. Increase in the level of satisfaction of rural consumers.
- ◆ Reductions in unauthorized tapping of power supply with the use of armoured cable / ABC in L.T. distribution system.
- ◆ Savings in KWH and peak demand by more than 100 MW separating single phase supply for three phase system in rural areas.

#### **Disclosure relating to Research and Development (R&D) and Technology absorption**

- Low loss distribution transformer with metering cum protection box for housing 1-2 energy meter with MCCB and LT capacitor duly sealed and welded for prevention of theft in FRP and one transformer for one agriculture connections being introduced for new connections.
- Use of Insulated ACSR rabbit conductor and single phase and three phase Aerial Bunched

Cable in theft prone areas.

- Use of piercing connectors (Specially designed as per NFC standards) for piercing Aerial Bunched Cable and inserting service cable.
- Use of suspension and tension clamps in single phase and three phase AB cables as per NFC standards.
- Use of Energy Meters with specifically designed meter case and Meter Box. Meter case ultrasonically welded with two Nos. moulded polycarbonate seals having same serial number as that of meter including terminal cover seal. Meter box having push fit arrangement and again with two Nos. moulded polycarbonate seals having same Sr. No. as of Meter.
- Use of 'Roaster' group operating switch (RGOS) specially designed for operating from ground for making through three phase supply or single phase supply or isolating all the three phases and neutral to regulate domestic single phase supply round the clock.

#### **Foreign Exchange Earnings and Outgo**

The Company has not made any payment in foreign exchange or received.

#### **16. PERSONNEL**

The relations between management and employees continued to remain cordial during the year.

None of the employees of the Company was in receipt of remuneration falling under the purview of the provisions of the Section 217 (2A) of the Companies Act, 1956, read with provisions of the Companies (Particulars of Employees) Rules, 1975 as amended. Hence the information in this regard may be treated as NIL.

#### **17. APPRECIATION AND ACKNOWLEDGEMENT**



The Directors are grateful and place on record their appreciation for continued guidance and support received from its Shareholders, Bondholders and Government of Rajasthan, RERC, Government of India, PFC, REC and other Financial Institutions. The Board is also thankful to the CAG, Statutory Auditors and Bankers for their valued co-operation. The Board also recognizes the contribution of the esteemed consumers in the growth of the Company and takes this opportunity to pledge the Company's commitment to serve them. The Board further wishes to place on record its appreciation for the continued efforts of the

employees at all levels for their dedicated contribution.

For and on behalf of the Board of Directors,

Sd/-

**(Kunjilal Meena)**  
**Chairman**

Jaipur

Date : 22.04.2013





## BALANCE SHEET AS AT 31st MARCH, 2012

(Amount in ₹)

Particulars	Note No.	As at 31 March, 12	As at 31 March, 11
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	16,909,080,000	11,530,000,000
Reserves & Surplus	2	(134,321,580,214)	(76,339,017,799)
<b>Share Application Pending Allotment</b>	3	247,620,000	-
<b>Deferred CC &amp; SL /Subsidy /Grants</b>	4	17,039,665,075	15,136,948,496
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	5	155,687,542,399	115,475,645,185
Other Long Term Liabilities	6	6,298,050,574	5,454,603,006
Long-Term Provisions	7	1,202,013,484	1,128,225,484
<b>Current Liabilities</b>			
Short-Term Borrowings	8	934,524,718	14,506
Trade Payables	9	9,575,076,847	6,370,086,649
Other Current Liabilities	10	62,355,538,165	63,668,360,052
Short-Term Provisions	11	208,424,130	169,797,000
		<b>136,135,955,178</b>	<b>142,594,662,579</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets			
- Tangible Assets	12	71,770,509,176	65,766,747,566
- Capital work-in-progress	13	8,239,533,671	8,202,587,177
Inventory for Capital Works	14	2,354,996,574	2,220,259,615
Deferred Tax Assets (net)	15	-	-
Long-Term Loans and Advances	16	1,162,803,469	1,306,898,260
Other Non-Current Assets	17	27,627,928,666	45,585,447,620
<b>Current Assets</b>			
Inventories	18	-	-
Current Investments	19	4,522,150	4,522,150
Trade Receivables	20	14,266,804,118	11,785,398,271
Cash and Cash Equivalents	21	2,712,809,409	635,809,278
Short-Term Loans and Advances	22	251,298,384	239,433,173
Other Current Assets	23	7,744,749,561	6,847,559,469
		<b>136,135,955,178</b>	<b>142,594,662,579</b>

SIGNIFICANT ACCOUNTING POLICIES  
AND NOTES ON FINANCIAL STATEMENT

I & II

As per our report of even date :

For Jain Shah & Co.  
Chartered Accountants  
FRN No. 002819C  
Sd/-  
**(CA Rajesh Patni)**  
Partner  
M. No. 074621

**For & on behalf of the Board**

Sd/-  
**(Anand Joshi)**  
Director (Finance)

Sd/-  
**(Kunjilal Meena)**  
Chairman & M.D.

Sd/-  
**(Girish Goyal)**  
Company Secretary

Sd/-  
**(K. L. Gupta)**  
Chief Accounts Officer  
(Accounts, Tax & Rev.)

Place : Jaipur  
Dated : 28.02.2013



**STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31st MARCH, 2012**

(Amount in ₹)

Particulars	Note No.	For the Year Ended 31.03.2012	For the Year Ended 31.03.2011
<b>REVENUE :</b>			
Revenue From Operations	24	53,426,471,769	45,054,110,298
Other Income	25	8,460,083,310	5,906,335,122
<b>Total Revenue</b>		<b>61,886,555,079</b>	<b>50,960,445,420</b>
<b>Expenses:</b>			
Purchase of Power	26	71,015,417,560	62,045,224,969
Repairs & Maintenance	27	736,979,832	473,804,799
Employee Benefit Expenses	28	9,580,819,894	10,368,670,634
Finance Cost	29	17,870,779,397	12,580,563,887
Depreciation and Amortization Expenses	30	3,027,081,707	2,667,051,853
Administrative and Other Expenses	31	1,458,783,987	748,172,212
<b>Total Expenses</b>		<b>103,689,862,377</b>	<b>88,883,488,354</b>
<b>Profit before exceptional Items and tax</b>		<b>(41,803,307,298)</b>	<b>(37,923,042,934)</b>
<b>Exceptional Items</b>			
Less: Reversal of Subvention against Revenue gap of 2009-10	32	-	39,133,598,257
Less: Reversal of unfunded Subvention against Revenue gap upto 2008-09		15,430,000,000	-
<b>Profit before Prior period items and tax</b>		<b>(57,233,307,298)</b>	<b>(77,056,641,191)</b>
Prior Period Income / (Expense)	33	(731,793,219)	700,161,494
<b>Profit before Tax</b>		<b>(57,965,100,517)</b>	<b>(76,356,479,697)</b>
<b>Tax expense:</b>			
Current tax		-	-
Income Tax (Earlier year tax)		-	-
Deferred tax		-	-
<b>PROFIT FOR THE YEAR</b>		<b>(57,965,100,517)</b>	<b>(76,356,479,697)</b>
Earnings Per Equity Share of Par Value ₹10/- Each Basic & Diluted	34	(50.15)	(80.92)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENT

I & II

As per our report of even date :

For Jain Shah & Co.

Chartered Accountants

FRN No. 002819C

Sd/-

**(CA Rajesh Patni)**

Partner

M. No. 074621

**For & on behalf of the Board**

Sd/-

**(Anand Joshi)**

Director (Finance)

Sd/-

**(Girish Goyal)**

Company Secretary

Sd/-

**(Kunjilal Meena)**

Chairman & M.D.

Sd/-

**(K. L. Gupta)**

Chief Accounts Officer  
(Accounts, Tax & Rev.)

Place : Jaipur

Dated : 28.02.2013



## I. SIGNIFICANT ACCOUNTING POLICIES

### Company Overview

"JAIPUR VIDYUT VITRAN NIGAM LIMITED (Jaipur Discom) a company under the Companies Act, 1956 and registered with Registrar of Companies established on 19 July, 2000 by Govt. of Rajasthan under the provisions of the Rajasthan Power Sector Reforms Act, 1999 as the successor company of RSEB. JVVNL is engaged in distribution and supply of electricity in 12 districts of Rajasthan, namely Jaipur, Dausa, Alwar, Bharatpur, Dholpur, Kota, Bundi, Baran, Jhalawar, Sawaimadhopur, Tonk and Karauli."

### 1 General :-

The Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) and applicable provisions of Electricity Act, 2003 under the historical cost convention on the accrual basis except those with significant uncertainty. GAAP comprises mandatory Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2006 and the provisions of the Companies Act, 1956.

Accounting policies have been consistently followed except where accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use or management decides otherwise on the basis of merits of facts.

### 2 Use of Estimates:

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as soon as the Management becomes aware of changes in circumstances affecting the estimates. Changes in estimates are reflected in the financial statements in the period in which changes have taken place.

### 3 Fixed Assets and Capital work in progress:

- (a) The Fixed Assets have been taken at the transfer price in respect of the assets transferred by the State Govt. vide Gazette Notification dated 17.01.2002 and 18.01.2002 and those created subsequently by the company till March, 2004 at standard cost and thereafter, at weighted average cost including appropriate expenses Capitalized less depreciation thereof.
- (b) A Block Assets register showing the categories of Fixed Assets as on 19.07.2000 (i.e. the transfer date), their lives and the amount of depreciation charged / withdrawn year wise in respect of erstwhile RSEB has been maintained by RRVPNL till F.Y. 2004-05, and there after it is transferred to concerned Discoms, hence depreciation charged accordingly.
- (c) As per the accounting policy followed by the Company, consumer contribution, grants and subsidies (including BPL subsidy under RGGVY ) towards cost of capital assets, which are accounted for on Cash basis are transferred to deferred income and the same is being amortized in 25 years.
- (d)
  - i) Capital expenditure incurred under RGGVY scheme, during the year 2011-12 has been transferred to fixed assets fully and for the purpose of calculation of depreciation, amount to the extent of month wise is considered.
  - ii) Other than works under RGGVY scheme, the works completed at different dates have been transferred to fixed assets monthly on average basis of total value of completed works duly certified by the circle SEs in the year 2011-12.
  - iii) The details/inventory of closing CWIP



as on 31.03.2012 (incomplete work order wise with value) are prepared (Sub-division & Circle wise) based on actual value as per SINS of material issued for capital works plus erection charges paid with reference to CLRC work orders, value of incomplete TW, Civil works and Ground balances.

- (e) Fixed assets retired from active use and held for disposal is shown as 'Assets not in use' and same is valued at lower of net Book value and Net realizable value.
- (f) Funds borrowed specifically for the purpose of obtaining a qualifying asset, amount of related borrowing cost is capitalized as part of the cost of the specific qualifying asset. Whereas, funds which are borrowed generally and difficult to be related or rather cannot be related to any specific asset, borrowing cost of such funds has been capitalized by applying a capitalization rate (weighted average of the borrowing cost applicable to the borrowings of the enterprises that are outstanding during the period) to the expenditure on that asset. Presently, funds received under the RGGVY scheme and RAPDRP scheme only are specific to creation of particular asset and not others.
- (g) In absence of specific detailed records for bifurcation of Employees Cost and Office & administration expenditure attributable to capital works or O&M works, capitalization of Employees cost and Office & administration expenditure is made in the following manner to keep uniformity in adherence by the accounting units :

Name of the accounting units	Capitalization of Employees Cost (Excludg. Terminal benefits) and Office & administration exp.
M.M.	90%
RE & TW	100%
Other accounting units	30%

- (h) Materials lying at site for capital works are being shown as Capital Work in Progress.
- (i) Expenditure on renovation and modernization of fixed assets resulting in increased life and/or efficiency of an existing asset is added to the capital cost of the related assets.
- (j) Cost of the land is accounted for after allotment and possession taken over by the Company.

#### 4. Depreciation and amortization :

- (a) Depreciation on fixed assets is charged on Straight Line Method and allocated over the useful life of the asset. The fixed assets are depreciated up to 90% of the original cost.
- (b) Depreciation on addition/deductions from fixed assets during the year is charged on pro rata basis from next/up to the month in which the asset is available for use/disposal.
- (c) Till 2006-07, depreciation on the assets has been charged at the rates notified by the Govt. of India under the Electricity (Supply) Act, 1948 vide notification No.S.O.266 (E), dated 29.03.1994. From the FY 2007-08, the depreciation on the assets has been charged at the rates notified by the Forum of Regulators on dated 23-06-2006 in pursuance to Para 5.3(c) of the Tariff Policy issued by the Ministry Of Power, GOI on dated 06-01-2006 and duly accepted by the RERC. Consequent upon changes in the assessment of useful life of the assets/ depreciation rates, RERC approved rates of depreciation in respect of fixed assets acquired up to 2006-07 have been recalculated so that unamortized depreciable amount is charged over the revised remaining useful life of the assets in accordance with the provision of AS-6 (Revised)-Depreciation Accounting.

The rates as applied for depreciation are different from the rates prescribed under Schedule XIV to the Companies Act, 1956, which are disclosed as below:-



S.No.	Particulars	Rate of Depreciation
1	Building	1.80%,
2	Other Civil Works	1.80%
3	Plant & Machinery	3.60%, 6%, 18%
4	Lines & Cable Networks	2.57%, 1.80%, 6%, 3.60%
5	Vehicles	18%
6	Furniture & Fixtures	6%
7	Office Equipment	6%

- (d) No depreciation is charged by the company on the assets which had been sold and taken back on lease keeping in view the terms of agreement entered into by erstwhile RSEB with lessors.
- (e) Cost of Lease hold land acquired during company period is amortized over the period of 99 years.
- (f) Depreciation on the assets transferred through Financial Restructuring Plan (FRP) by the State Government i.e. as on 19.07.2000 is charged on the block of the assets at the general applicable rate approved by the RERC.

#### 5 Investments :

All investments are valued at cost.

#### 6 Stores and Spares:

The Inventories are being held for use in Capital works, partly for O&M works and not for sale. Therefore, in view of the paragraph 24 of the AS 2- (Revised), requirement of valuation of Inventories at the lower of Cost and net realizable value is not applicable.

All issues from stores are valued by using weighted average cost method. Inventories of Misc. Scrap & Empties are not valued being insignificant.

#### 7 Revenue Recognition:

- (a) Revenue from sale of power has been accounted for on accrual basis.
- (b) Sale of energy to the consumers is accounted for on the basis of tariff rates as notified by the RERC from time to time.
- (c) The Surcharge for delayed / non-payment of dues by sundry debtors for sale of energy is recognized when it becomes due on account of non- payment.
- (d) Provision for unbilled Revenue from sale of power is made for the period of 31 days in case of Large Industrial, MIP, SIP (U) consumers and on a proportionate basis of 56.5 days in case of other consumers, as per the decision taken in the 48th Co-ordination Committee meeting.
- (e) Sale of Energy through IEX/PXIL has been accounted for on accrual basis and shown separately in the Sub Note 24.1 of Statement of Profit & loss.

#### 8 Deferred Revenue Expenses:

Deferred Revenue Expenses are written off equally over a period of five years and charged to revenue. However, deferred revenue expenses pertaining to restructuring of high cost loans are being written off in the ratio of saving accrued on such loans over the currency of the loans except in case of REC loans, which is being written off over a period of 7 years, in case of Loan from HUDCO, which is being amortized over a period of 2 years.

#### 9 Employee Benefits:

The employee benefits are accounted for as per the provisions of AS 15 on the basis of categories in which the employees are covered namely defined contribution plan & defined benefits plan. In respect of benefits covered under the defined contribution plan namely the provident fund, the employer contribution paid with the PF commissioner is recognized as the expenditure of the year. In respect



of the benefits covered under the defined benefit plan namely pension, gratuity and leave encashment, the expenditure is recognized on the basis of present value of obligations as on the date of balance sheet as per the actuarial valuation.

**10 Subvention :**

- (a) Subvention against ED realized and Cash Support from GOR is accounted for on the basis of sanctions received from GOR.
- (b) Differential Interest Subvention on World Bank loan are generally received in the same year and accounted for on receipt of the same. In case of non receipt of such subvention in the same year, it is being accounted for on accrual basis.

**11 Impairment of Assets:**

The Management has periodically assessed using internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**12 Contingent liabilities:**

Contingent liabilities are not provided for in the accounts and are separately shown in the Notes on Accounts to the extent ascertained.

**13 Foreign Exchange Transactions:**

In respect of suppliers whose bills are raised in foreign currency, advances / liabilities involving foreign currency are accounted for at lower of the exchange rate as given by RBI and Union Bank of India as on

the date of payment / credit which was further adjusted by lower of these rates as at year end. All exchange rate difference in respect of such transactions is recognized in the Statement of Profit & Loss.

**14 Cash Flow Statement :**

Cash Flow Statement is prepared in accordance with the indirect method prescribed under the provisions of Accounting Standard 3-Cash Flow Statement.

**15 Taxes on Income:**

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized on timing difference; being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Where there is unabsorbed depreciation or carry forward losses, deferred tax asset are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future.

**16 Miscellaneous :**

- (a) Expenses on training and recruitment, research and development are charged to Statement of Profit & loss.
- (b) Expenses relating to obtaining finance are charged to Statement of Profit & loss in the year in which these are incurred.
- (c) Interest on loans and advances to staff are recovered on completion of recovery of principal amount and credited at the time of computation of interest amount /clearance of dues.
- (d) Amount received from other distribution companies on account of exchange of power is netted off from the cost of power purchase.
- (e) Amount deducted from the suppliers/ contractors bills on account of penalties is being treated as Misc. Revenue.
- (f) Fixed assets except vehicles and Cash including Cash in transit are not insured.



## II. Notes forming part of the Financial Statements for the year ended 31st March 2012

### SHAREHOLDERS' FUNDS

#### 1 :- SHARE CAPITAL

(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
1	<b>Authorised Share Capital</b> 2,000,000,000 Equity Shares of ₹ 10 each		20,000,000,000	20,000,000,000
2	<b>Issued, Subscribed and Paid Up Share Capital</b> 1,690,908,000 (P.Y. 1,153,000,000) Equity Shares of ₹ 10 each fully paid up	54.600	16,909,080,000	11,530,000,000
	<b>TOTAL</b>		<b>16,909,080,000</b>	<b>11,530,000,000</b>

- 1.1 The Company has only one class of shares referred to as equity shares having a par value of ₹ 10. Each holder of equity shares is entitled to one vote per share and dividend as and when declared by the Company.
- 1.2 In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after the distribution of all preferential amounts.
- 1.3 Loan of ₹ 3,926,750,000 taken from Government of Rajasthan in earlier years have been converted in to equity and against it 392,675,000 equity shares ( P.Y. NIL) have been issued to Government of Rajasthan.
- 1.4 Reconciliation of the number of Equity shares

Particulars	Number of Shares	
	Year 2011-12	Year 2010-11
At the beginning of the year	1,153,000,000	943,000,000
Add: Issued during the year	537,908,000	210,000,000
At the end of the year	1,690,908,000	1,153,000,000

- 1.5 The company is a Government Company with 100% share holding by the Government of Rajasthan and it's nominee. All shares are issued at par of value ₹10/- each and are general equity share having equal rights for dividend and vote.



## 2 :- RESERVES & SURPLUS

(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(a)	<b>Other Reserve</b>	56.610-630		
	Opening Balance		17,461,898	321,040,618
	Less: Transferred to prior period items		17,461,898	(303,578,720)
	<b>Closing Balance</b>		<b>-</b>	<b>17,461,898</b>
(b)	<b>Surplus</b>			
	Opening balance		(76,356,479,697)	-
	Add: Profit transferred from Statement of Profit & Loss		(57,965,100,517)	(76,356,479,697)
	<b>Closing Balance</b>		<b>(134,321,580,214)</b>	<b>(76,356,479,697)</b>
	<b>TOTAL (a+b)</b>		<b>(134,321,580,214)</b>	<b>(76,339,017,799)</b>

## 3 :- SHARE APPLICATION MONEY PENDING ALLOTMENT

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
Opening Balance	54.700	-	418,000,000
Add: Received during the year from Govt. of Raj.		5,626,700,000	1,682,000,000
Less: Share Capital issued during the year		5,379,080,000	2,100,000,000
<b>Closing Balance</b>		<b>247,620,000</b>	<b>-</b>

- 3.1 The Company is to issue 24,762,000 shares to Government of Rajasthan at par value of ₹10 each. The company has sufficient authorised share capital to cover the share capital amount resulting from allotment of shares out of such share application money.





#### 4 :- DEFERRED CC&SL/ SUBSIDY / GRANTS

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
<b>Consumer's Contribution for Service Connection &amp; Lines</b> (Refer Note 4.2)	55.500		
Opening Balance		12,117,102,767	10,978,157,654
Add: Received during the year		2,042,167,122	1,722,724,341
Less: Transferred to Statement of Profit and Loss		(689,273,983)	(583,779,228)
<b>Closing Balance</b>		<b>13,469,995,906</b>	<b>12,117,102,767</b>
<b>Deferred Revenue on A/c of Subsidies Cost of Capital Assets</b>	55.600		
Opening Balance		41,033,638	43,407,296
Add: Received during the year		-	-
Less: Transferred to Statement of Profit and Loss		(2,373,658)	(2,373,658)
<b>Closing Balance</b>		<b>38,659,980</b>	<b>41,033,638</b>
<b>Deferred Revenue on A/c of RGGVY Subsidy</b>	55.700		
Opening Balance		2,153,927,825	2,108,606,590
Add: Received during the year		728,121,300	144,675,000
Less: Transferred to Statement of Profit and Loss		(128,478,617)	(99,353,765)
<b>Closing Balance</b>		<b>2,753,570,508</b>	<b>2,153,927,825</b>
<b>Deferred Revenue on A/c of Grant towards Cost of Capital Assets</b>	55.800		
Opening Balance		824,884,266	872,329,851
Add: Received during the year		-	-
Less: Transferred to Statement of Profit and Loss		(47,445,585)	(47,445,585)
<b>Closing Balance</b>		<b>777,438,681</b>	<b>824,884,266</b>
<b>TOTAL</b>		<b>17,039,665,075</b>	<b>15,136,948,496</b>

- 4.1 In terms of Accounting Policy no. 3(c), consumer contribution, grants and subsidies (including BPL subsidy under RGGVY ) towards cost of capital assets, which are accounted for on Cash basis are transferred to deferred income and the same is being amortized in 25 years.
- 4.2 Amount received from consumers against new connection is credited to –‘Consumers Contribution towards Service Line’ account without waiting for completion reports and the deposit works are also transferred to CC & SL after completion of work.



## NON-CURRENT LIABILITIES

### 5 :- LONG TERM BORROWINGS

(Amount in ₹)

S. No.	Particulars	As at 31.03.2012	As at 31.03.2011
<b>A.</b>	<b>Bonds</b>		
i)	Secured	-	-
ii)	Unsecured		
	Redeemable, Non-Convertible, Non-Cumulative Scheme	-	-
	See Description Note 5(i)		
<b>B.</b>	<b>Term Loans</b>		
i)	From Banks		
	- Secured See Description Note 5(ii)	128,250,288,200	-
	- Unsecured See Description Note 5(iii)	-	88,364,386,033
ii)	From Others		
	- Secured	-	-
	- Unsecured See Description Note 5(iv)	27,437,254,199	27,111,259,152
	<b>TOTAL</b>	<b>155,687,542,399</b>	<b>115,475,645,185</b>

- 5.1 Long term funds amounting to ₹ 7,830,211,593 (P.Y. ₹ 1039.22 crore) utilized for short term purpose. Besides, no short term funds have been utilized for the long term investment.
- 5.2 RRVPNL had obtained loan from various Financial Institutions/Banks on behalf of the company and has also managed debt servicing of loans pertaining to the company which has been adjusted in the accounts on the basis of details/claims received from RRVPNL.

### 5 (i) :- DESCRIPTIVE DETAILS FOR UNSECURED PUBLIC BONDS

(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(i)	12.00% SLR Redeemable Bonds1991-92 (Redeemable at par on 07.02.2012)	52.107	-	15,000,000
	Less: Current Maturities (Carried to Note No.10)	52.107	-	15,000,000
	<b>TOTAL</b>		<b>-</b>	<b>-</b>



## 5 (ii) :- DESCRIPTIVE DETAILS OF TERM LOAN FROM BANKS - SECURED

(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(i)	<b>UCO Bank</b>			
	Term Loan I (Repayable in 8 half yearly installments of ₹400,000,000 upto 31.05.2017, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	53.502	3,200,000,000	-
	Term Loan II (Repayable in 3 yearly installments of ₹ 444,433,333 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	50.986	1,333,300,000	-
	Term Loan III (Repayable in 3 yearly installments of ₹ 1,000,000,000 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	50.986	3,000,000,000	-
	Term Loan IV (Repayable in 6 Half Yearly installments of ₹141,083,333 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets)	50.986	846,500,000	-
	<b>Sub Total (i)</b>		<b>8,379,800,000</b>	<b>-</b>
(ii)	<b>Corporation Bank</b>			
	Term Loan I (Repayable in 6 half yearly installments of ₹166,666,667 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets.This	53.503	1,000,000,000	-



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan II	53.503	2,000,000,000	-
	(Repayable in 10 half yearly installments of ₹ 200,000,000 upto 31.05.2018, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan III	50.995	333,300,000	-
	(Repayable in 6 half yearly installments of ₹ 55,550,000 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan IV	50.995	666,700,000	-
	(Repayable in 6 half yearly installments of ₹ 111,116,666 upto 31-05-2016, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan V	50.995	1,000,000,000	-
	(Repayable in 10 half yearly installments of ₹ 100,000,000 upto 31-5-2018, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan VI	50.995	561,800,000	-
	(Repayable in 6 Half Yearly installments of ₹ 93,633,333 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets)			
	<b>Sub Total (ii)</b>		<b>5,561,800,000</b>	<b>-</b>



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(iii)	<b>Andhara Bank</b>			
	Term Loan I (Repayable in 9 Half yearly installments of ₹200,000,000 upto 30.11.2017, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	53.504	1,800,000,000	-
	Term Loan II (Repayable in 1 Yearly installment of ₹ 333,300,000 upto 30.11.2014, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	50.996	333,300,000	-
	Term Loan III (Repayable in 3 Half Yearly installments of ₹1,000,000,000 upto 30.11.2014, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	50.996	3,000,000,000	-
	Term Loan IV (Repayable in 6 Half Yearly installments of ₹ 94,666,667 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets)	50.996	568,000,000	-
	<b>Sub Total (iii)</b>		<b>5,701,300,000</b>	<b>-</b>
(iv)	<b>Union Bank of India</b>			
	Term Loan I (Repayable in 14 Half Yearly installments of ₹ 142,857,143 upto 31.05.2020, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	53.505	2,000,000,000	-



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Term Loan II (Repayable in 9 Half Yearly installments of ₹ 888,888,889 upto 21.12.2018, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	53.505	8,000,000,000	-
	Term Loan III (Repayable in 1 Yearly installment of ₹ 333,300,000 upto 30.11.2013, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	50.987	333,300,000	-
	Term Loan IV (Repayable in 3 Half Yearly installments of ₹ 666,666,667 upto 30.11.2014,Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	50.987	2,000,000,000	-
	Term Loan V (Repayable in 6 Half Yearly installments of ₹ 166,666,667 upto 31.05.2016)	50.987	1,000,000,000	-
	Term Loan VI (Repayable in 6 Half Yearly installments of ₹ 230,983,333 upto 31.05.2016)	50.987	1,385,900,000	-
	<b>Sub Total (iv)</b>		<b>14,719,200,000</b>	<b>-</b>
(v)	<b>National Capital Region Planning Board (NCRPB)</b>			
	Term Loan I (Repayable in remaining 8 Yearly installments of ₹ 33,362,500 upto 30.3.2020, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment	53.506	266,899,100	-



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	has been restructured during the Financial Year 2011-12)			
	Term Loan II	53.506	261,591,600	-
	(Repayable in remaining 8 Yearly installments of ₹ 32,700,000 upto 30.03.2020, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	<b>Sub Total (v)</b>		<b>528,490,700</b>	<b>-</b>
(vi)	<b>Indian Bank</b>			
	Term Loan I	53.511	4,000,000,000	-
	(Repayable in 8 Half Yearly installments of ₹ 500,000,000 upto 31.05.2017, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan II	50.997	666,600,000	-
	(Repayable in 6 Half Yearly installments of ₹ 111,100,000 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	<b>Sub Total (vi)</b>		<b>4,666,600,000</b>	<b>-</b>
(vii)	<b>Canara Bank</b>			
	Term Loan I	53.515	3,600,000,000	-
	(Repayable in 9 Half Yearly installments of ₹ 400,000,000 upto 30.11.2017, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Term Loan II (Repayable in 28 Quartely installments of ₹33,878,571 upto 31.08.2020, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	53.515	948,600,000	-
	Term Loan III (Repayable in 10 Half Yearly installments of ₹ 200,000,000 upto 31.05.2018, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	53.515	2,000,000,000	-
	Term Loan IV (Repayable in 24 Half Yearly installments of ₹ 217,916,667 upto 31.05.2025, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	53.515	5,230,000,000	-
	Term Loan V (Repayable in 6 Half Yearly installments of ₹ 1,333,333,333 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	53.515	8,000,000,000	-
	<b>Sub Total (vii)</b>		<b>19,778,600,000</b>	<b>-</b>
<b>(viii)</b>	<b>Allahabad Bank</b>			
	Term Loan I (Repayable in 3 Yearly installments of ₹ 150,000,000 upto 30.11.2015,Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year	53.571	450,000,000	-





(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan II	50.830	2,000,000,000	-
	(Repayable in 3 Yearly installments of ₹ 666,666,667 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan III	50.830	275,300,000	-
	(Repayable in 6 Half Yearly installments of ₹ 45,883,333 upto 31.05.2016)			
	<b>Sub Total (viii)</b>		<b>2,725,300,000</b>	<b>-</b>
<b>(ix)</b>	<b>Central Bank of India</b>			
	Term Loan I	53.580	5,187,800,000	-
	(Repayable in 27 Quartely installments of ₹ 192,140,741 upto 31.05.2020, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan II	53.580	1,746,000,000	-
	(Repayable in 28 Quartely installments of ₹ 62,357,143 upto 31.08.2020, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan III	53.580	3,740,000,000	-
	(Repayable in 28 Quartely installments of ₹ 133,571,429 upto 31.08.2020, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Term Loan IV (Repayable in 3 Yearly installments of ₹ 1,333,333,333 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	53.580	4,000,000,000	-
	Term Loan V (Repayable in 28 Quartely installments of ₹ 116,200,000 upto 31.08.2020, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	53.580	3,253,600,000	-
	Term Loan VI (Repayable in 12 Yearly installments of ₹ 82,866,667 upto 31.05.2025, Secured against Escrow & Hypothecation of Fixed Assets.)	53.580	994,400,000	-
	Term Loan VII (Repayable in 7 Yearly installments of ₹ 138,571,429 upto 31.05.2020, Secured against Escrow & Hypothecation of Fixed Assets)	53.580	970,000,000	-
	Term Loan VIII (Repayable in 3 Yearly installments of ₹ 666,666,667 upto 30.11.2016, Secured against Escrow & Hypothecation of Fixed Assets)	50.860	2,000,000,000	-
	Term Loan IX (Repayable in 6 Half Yearly installments of ₹ 166,666,667 upto 31.05.2016 , Secured against Escrow & Hypothecation of Fixed Assets)	53.580	1,000,000,000	-
	Term Loan X (Repayable in 6 Half Yearly installments of ₹ 236,666,667 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets)	53.580	1,420,000,000	-
	<b>Sub Total (ix)</b>		<b>24,311,800,000</b>	<b>-</b>



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(x)	<b>Punjab &amp; Sind Bank</b>			
	Term Loan I (Repayable in 9 Half Yearly installments of ₹ 100,000,000 upto 30.11.2017, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	53.595	900,000,000	-
	Term Loan II (Repayable in 3 Yearly installments of ₹ 666,666,667 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	50.990	2,000,000,000	-
	Term Loan III (Repayable in 3 Yearly installments of ₹ 666,666,667 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	50.990	2,000,000,000	-
	<b>Sub Total (x)</b>		<b>4,900,000,000</b>	<b>-</b>
(xi)	<b>Oriental Bank of Commerce</b>			
	Term Loan I (Repayable in 14 Half Yearly installments of ₹ 54,800,000 upto 31.05.2020, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)	53.596	767,200,000	-
	Term Loan II (Repayable in 6 Half Yearly installments of ₹166,666,667 upto 31.05.2016, Secured against	53.596	1,000,000,000	-



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan III	53.596	2,000,000,000	-
	(Repayable in 10 Half Yearly installments of ₹ 200,000,000 upto 31.05.2018, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan IV	53.596	2,500,000,000	-
	(Repayable in 14 Half Yearly installments of ₹178,571,429 upto 31.05.2020, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan V	50.970	1,000,000,000	-
	(Repayable in 3 Yearly installments of ₹333,333,333 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan VI	50.970	816,600,000	-
	(Repayable in 6 Half Yearly installments of ₹136,100,000 upto 30.05.2016)			
	<b>Sub Total (xi)</b>		<b>8,083,800,000</b>	<b>-</b>
<b>(xii)</b>	<b>Vijaya Bank</b>			
	Term Loan I	53.597	839,160,000	-
	(Repayable in 6 Half Yearly installments of ₹139,860,000 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been			



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	restructured during the Financial Year 2011-12)			
	Term Loan II	53.597	1,239,500,000	-
	(Repayable in 28 Quarterly installments of ₹ 44,267,857 upto 31.08.2020, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan III	53.597	692,600,000	-
	(Repayable in 28 Quarterly installments of ₹24,735,714 upto 31.08.2020, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan IV	50.870	333,300,000	-
	(Repayable in 6 Half Yearly installments of ₹55,550,000 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan V	50.870	348,900,000	-
	(Repayable in 6 Half Yearly installments of ₹58,150,000 upto 31.05.2016 Secured against Escrow & Hypothecation of Fixed Assets)			
	<b>Sub Total (xii)</b>		<b>3,453,460,000</b>	<b>-</b>
<b>(xiii)</b>	<b>Dena Bank</b>			
	Term Loan I	50.840	333,300,000	-
	(Repayable in 6 Half Yearly installments of ₹ 55,550,000 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Term Loan II (Repayable in 6 Half Yearly installments of ₹333,300,000 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		2,000,000,000	-
	Term Loan III (Repayable in 6 Half Yearly installments of ₹43,700,000 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets)		262,200,000	-
	<b>Sub Total (xiii)</b>		<b>2,595,500,000</b>	<b>-</b>
<b>(xiv)</b>	<b>Catholic Bank</b>	50.861		
	Term Loan I (Repayable in 3 Yearly installments of ₹166,666,667 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		500,000,000	-
	Term Loan II (Repayable in 6 Half Yearly installments of ₹9,366,667 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets)		56,200,000	-
	<b>Sub Total (xiv)</b>		<b>556,200,000</b>	<b>-</b>
<b>(xv)</b>	<b>United Bank of India</b>	50.862		
	(Repayable in 3 Yearly installments of ₹166,666,667 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets. This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		500,000,000	-
	<b>Sub Total (xv)</b>		<b>500,000,000</b>	<b>-</b>



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(xvi)	<b>Bank of Rajasthan (ICICI Bank)</b>	50.980		
	Term Loan I (Repayable in 3 Yearly installments of ₹27,766,667 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		83,300,000	-
	Term Loan II (Repayable in 3 Yearly installments of ₹100,000,000 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		300,000,000	-
	Term Loan III (Repayable in 3 Yearly installments of ₹166,666,667 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		500,000,000	-
	<b>Sub Total (xvi)</b>		<b>883,300,000</b>	<b>-</b>
(xvii)	<b>Syndicate Bank</b>	50.981		
	Term Loan I (Repayable in 6 Half Yearly installments of ₹166,666,667 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		1,000,000,000	-
	Term Loan II (Repayable in 6 Half Yearly installments of ₹333,333,333 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		2,000,000,000	-
	<b>Sub Total (xvii)</b>		<b>3,000,000,000</b>	<b>-</b>



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(xviii)	<b>Sate Bank of Bikaner &amp; Jaipur</b>	50.982		
	Term Loan I (Repayable in 3 Yearly installments of ₹111,100,000 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		333,300,000	-
	Term Loan II (Repayable in 3 Yearly installments of ₹333,333,333 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		1,000,000,000	-
	Term Loan III (Repayable in 6 Half Yearly installments of ₹24,466,667 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets)		146,800,000	-
	<b>Sub Total (xviii)</b>		<b>1,480,100,000</b>	<b>-</b>
(xix)	<b>Punjab National Bank</b>	50.983		
	Term Loan I (Repayable in 3 Yearly installments of ₹250,000,000 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		666,600,000	-
	Term Loan II (Repayable in 6 Half Yearly installments of ₹12,016,667 upto 30.05.2016, Secured against Escrow & Hypothecation of Fixed Assets)		72,100,000	-
	<b>Sub Total (xix)</b>		<b>738,700,000</b>	<b>-</b>
(xx)	<b>Karnataka Bank</b>	50.984		
	Term Loan I (Repayable in 6 Half Yearly installments of ₹111,100,000 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets.This		666,600,000	-





(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan II		74,900,000	-
	(Repayable in 6 Half Yearly installments of ₹12,483,333 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets)			
	<b>Sub Total (xx)</b>		<b>741,500,000</b>	<b>-</b>
(xxi)	<b>Bank of Baroda</b>	50.985		
	Term Loan I		2,000,000,000	-
	(Repayable in remaining 3 Yearly installments of ₹666,666,667 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan II		1,250,000,000	-
	(Repayable in remaining 3 Yearly installments of ₹416,666,667 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan III		1,500,000,000	-
	(Repayable in remaining 3 Yearly installments of ₹500,000,000 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets)			
	Term Loan IV		530,000,000	-
	(Repayable in remaining 6 Half Yearly installments of ₹ 88,333,333 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets)			
	<b>Sub Total (xxi)</b>		<b>5,280,000,000</b>	<b>-</b>



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(xxii)	<b>Bank of India</b>	50.989		
	Term Loan I		2,000,000,000	-
	(Repayable in remaining 3 Yearly installments of ₹666,666,667 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan II		224,700,000	-
	(Repayable in remaining 6 Half Yearly installments of ₹ 37,450,000 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets)			
	<b>Sub Total (xxii)</b>		<b>2,224,700,000</b>	<b>-</b>
(xxiii)	<b>Maharashtra Bank</b>	50.991		
	Term Loan I		1,000,000,000	-
	(Repayable in remaining 6 Half Yearly installments of ₹ 166,666,667 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			
	Term Loan II		112,400,000	-
	(Repayable in remaining 6 Half Yearly installments of ₹18,733,333 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets)			
	<b>Sub Total (xxiii)</b>		<b>1,112,400,000</b>	<b>-</b>
(xxiv)	<b>Indian Overseas Bank</b>	50.993		
	Term Loan I		1,000,000,000	-
	(Repayable in remaining 3 Yearly installments of ₹333,333,333 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)			



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Term Loan II (Repayable in remaining 3 Yearly installments of ₹250,000,000 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		750,000,000	-
	Term Loan III (Repayable in remaining 3 Yearly installments of ₹666,666,667 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		2,000,000,000	-
	Term Loan IV (Repayable in remaining 6 Half Yearly installments of ₹70,233,333 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets)		421,400,000	-
	<b>Sub Total (xxiv)</b>		<b>4,171,400,000</b>	<b>-</b>
<b>(xxv)</b>	<b>Federal Bank</b>	50.994		
	Term Loan I (Repayable in remaining 3 Yearly installments of ₹333,333,333 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		1,000,000,000	-
	Term Loan II (Repayable in remaining 6 Half Yearly installments of ₹18,733,333 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets)		112,400,000	-
	<b>Sub Total (xxv)</b>		<b>1,112,400,000</b>	<b>-</b>



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(xxvi)	<b>South Indian Bank</b>	50.998		
	Term Loan I (Repayable in remaining 3 Yearly installments of ₹333,333,333 upto 30.11.2015, Secured against Escrow & Hypothecation of Fixed Assets.This loan was unsecured during the Financial Year 2010-11. The terms of repayment has been restructured during the Financial Year 2011-12)		1,000,000,000	-
	Term Loan II (Repayable in remaining 6 Half Yearly installments of ₹18,333,333 upto 31.05.2016, Secured against Escrow & Hypothecation of Fixed Assets)		110,000,000	-
	<b>Sub Total (xxvi)</b>		<b>1,110,000,000</b>	-
	<b>Total (A) (i to xxvi)</b>		<b>128,316,350,700</b>	-
<b>B</b>	<b>Less: Current Maturities (Carried to Note No.10)</b>			
	NCRPB		<b>66,062,500</b>	
	<b>Total (B)</b>		<b>66,062,500</b>	-
	<b>GRAND TOTAL (A-B)</b>		<b>128,250,288,200</b>	-

5(ii) (a) The aggregate amount of loans guaranteed by Government of Rajasthan is ₹ 128,316,350,700 (P.Y. ₹Nil).



### 5 (iii) :- DESCRIPTIVE DETAILS OF TERM LOAN FROM BANKS - UNSECURED

(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(i)	<b>UCO Bank</b>			
	Term Loan I (Repayable in remaining 9 Half Yearly installments of ₹400,000,000 upto 18.09.2015. This loan has been made secured during the Financial Year 2011-12)	53.502	-	3,600,000,000
	Term Loan II (Repayable in remaining 3 Half Yearly installments of ₹666,700,000 upto 12.08.2012. This loan has been made secured during the Financial Year 2011-12)	50.986	-	2,000,000,000
	Term Loan III (Repayable in remaining 3 Half Yearly installments of ₹1,000,000,000 upto 30.06.2013. This loan has been made secured during the Financial Year 2011-12)	50.986	-	3,000,000,000
	<b>Sub Total (i)</b>		-	<b>8,600,000,000</b>
(ii)	<b>Corporation Bank</b>			
	Term Loan I (Repayable in remaining 10 Half Yearly installments of ₹100,000,000 upto 31.3.2017 This loan has been made secured during the Financial Year 2011-12)	53.503	-	1,000,000,000
	Term Loan II (Repayable in remaining 10 Half Yearly installments of ₹200,000,000 upto 30.5.2017. This loan has been made secured during the Financial Year 2011-12)	53.503	-	2,000,000,000
	Term Loan III (Repayable in remaining 2 Half Yearly installments of ₹333,300,000 upto 16.02.2012. This loan has been made secured during the Financial Year 2011-12)	50.995	-	666,600,000



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Term Loan IV (Repayable in remaining 3 Half Yearly installments of ₹333,300,000 upto 01.06.2012. This loan has been made secured during the Financial Year 2011-12)	50.995	-	1,000,000,000
	Term Loan V (Repayable in remaining 3 Half Yearly installments of ₹500,000,000 upto 15.10.2012. This loan has been made secured during the Financial Year 2011-12. )	50.995	-	1,500,000,000
	Term Loan VI (This Loan has been repaid during the Financial Year 2011-12)	50.995	-	1,000,000,000
	<b>Sub Total (ii)</b>		-	<b>7,166,600,000</b>
<b>(iii)</b>	<b>Andhara Bank</b>			
	Term Loan I (Repayable in remaining 10 Half yearly installments of ₹200,000,000 upto 30.09.2016. This loan has been made secured during the Financial Year 2011-12)	53.504	-	1,500,000,000
	Term Loan II (This Loan has been repaid during the Financial Year 2011-12)	50.996	-	666,600,000
	Term Loan III (Repayable in remaining 3 Half Yearly installments of ₹1,000,000,000 upto 23.12.2012. This loan has been made secured during the Financial Year 2011-12)	50.996	-	3,000,000,000
	<b>Sub Total (iii)</b>		-	<b>5,166,600,000</b>
<b>(iv)</b>	<b>Union Bank of India</b>			
	Term Loan I (Repayable in remaining 28 Quarterly installments of ₹71,400,000 upto 22.01.2020. This loan has been made secured during the Financial Year 2011-12)	53.505	-	2,000,000,000



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Term Loan II (Repayable in remaining 9 Half Yearly installments of ₹100,000,000 upto 21.06.2018. This loan has been made secured during the Financial Year 2011-12)	53.505	-	900,000,000
	Term Loan III (Repayable in remaining 1 Half Yearly installment of ₹1,000,000,000 upto 28.11.2011)	50.987	-	1,000,000,000
	Term Loan IV (Repayable in remaining 1 Half Yearly installment of ₹1,000,000,000 upto 20.10.2011)	50.987	-	1,000,000,000
	Term Loan V (Repayable in remaining 2 Half Yearly installments of ₹333,300,000 upto 28.01.2012)	50.987	-	666,600,000
	Term Loan VI (Repayable in remaining 3 Half Yearly installments of ₹666,600,000 upto 12.07.2013. This loan has been made secured during the Financial Year 2011-12)	50.987	-	2,000,000,000
	<b>Sub Total (iv)</b>		-	<b>7,566,600,000</b>
(v)	<b>National Capital Region Planning Board (NCRPB)</b>			
	Term Loan I (Repayable in remaining 8 Yearly installments of ₹22,173,900 upto 30.03.2022. This loan has been made secured during the Financial Year 2011-12)	53.506	-	177,391,000
	Term Loan II (Repayable in remaining 8 Yearly installments of ₹25,979,400 upto 30.03.2022. This loan has been made secured during the Financial Year 2011-12)	53.506	-	207,835,000
	<b>Sub Total (v)</b>		-	<b>385,226,000</b>



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(vi)	<b>Indian Bank</b>			
	Term Loan I (Repayable in remaining 8 Half Yearly installments of ₹500,000,000 upto 24.08.2017. This loan has been made secured during the Financial Year 2011-12)	53.511	-	3,950,000,000
	Term Loan II (Repayable in remaining 3 Half Yearly installments of ₹333,400,000 upto 31.09.2012. This loan has been made secured during the Financial Year 2011-12)	50.997	-	1,000,000,000
	<b>Sub Total (vi)</b>		-	<b>4,950,000,000</b>
(vii)	<b>Canara Bank</b>			
	Term Loan I (Repayable in remaining 10 Half Yearly installments of ₹400,000,000 upto 27.04.2016. This loan has been made secured during the Financial Year 2011-12)	53.515	-	4,000,000,000
	Term Loan II (Repayable in remaining 28 Quartely installments of ₹33,900,000 upto 09.03.2019. This loan has been made secured during the Financial Year 2011-12)	53.515	-	948,600,000
	Term Loan III (Repayable in remaining 10 Half Yearly installments of ₹200,000,000 upto 18.11.2018. This loan has been made secured during the Financial Year 2011-12)	53.515	-	2,000,000,000
	Term Loan IV (Repayable in remaining 24 Half Yearly installments of ₹270,000,000 upto 31.12.2024. This loan has been made secured during the Financial Year 2011-12)	53.515	-	2,080,000,000
	Term Loan V (Repayable in remaining 12 Quartely installments of ₹666,700,000 upto 24.12.2015.	53.515	-	7,300,000,000





(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	This loan has been made secured during the Financial Year 2011-12)			
	Term Loan VI	50.850	-	666,600,000
	(This loan has been repaid during the Financial Year 2011-12)			
	<b>Sub Total (vii)</b>		-	<b>16,995,200,000</b>
<b>(viii)</b>	<b>Allahabad Bank</b>			
	Term Loan I	53.571	-	510,000,000
	(Repayable in remaining 17 Quartely installments of ₹30,000,000 upto 02.06.2015. This loan has been made secured during the Financial Year 2011-12)			
	Term Loan II	50.830	-	1,850,000,000
	(Repayable in remaining 3 Half Yearly installments of ₹676,700,000 upto 03.05.2013. This loan has been made secured during the Financial Year 2011-12)			
	<b>Sub Total (viii)</b>		-	<b>2,360,000,000</b>
<b>(ix)</b>	<b>Central Bank of India</b>	53.580		
	Term Loan I		-	5,380,000,000
	(Repayable in remaining 28 Quartely installments of ₹192,200,000 upto 2.07.2018. This loan has been made secured during the Financial Year 2011-12)			
	Term Loan II		-	1,746,000,000
	(Repayable in remaining 28 Quartely installments of ₹62,400,000 upto 01.10.2019. This loan has been made secured during the Financial Year 2011-12)			
	Term Loan III		-	3,740,000,000
	(Repayable in remaining 28 Quartely installments of ₹133,600,000 upto 03.11.2018. This loan has been made secured during the Financial Year 2011-12)			
	Term Loan IV		-	4,000,000,000
	(Repayable in remaining 6 Half Yearly installments of ₹666,600,000 upto 16.11.2014.			



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	This loan has been made secured during the Financial Year 2011-12)			
	Term Loan V		-	2,003,600,000
	(Repayable in remaining 48 Quartely installments of ₹677,900,000 upto 11.10.2025. This loan has been made secured during the Financial Year 2011-12)			
	<b>Sub Total (ix)</b>		-	<b>16,869,600,000</b>
<b>(x)</b>	<b>Punjab &amp; Sind Bank</b>			
	Term Loan I	53.595	-	1,000,000,000
	(Repayable in remaining 10 Half Yearly installments of ₹100,000,000 upto 1.11.2015. This loan has been made secured during the Financial Year 2011-12)			
	Term Loan II	50.990	-	2,000,000,000
	(Repayable in remaining 3 Half Yearly installments of ₹666,666,667 upto 20.11.2012. This loan has been made secured during the Financial Year 2011-12)			
	Term Loan III	50.990	-	2,000,000,000
	(Repayable in remaining 3 Half Yearly installments of ₹666,666,667 upto 6.11.2013. This loan has been made secured during the Financial Year 2011-12)			
	<b>Sub Total (x)</b>		-	<b>5,000,000,000</b>
<b>(xi)</b>	<b>Oriental Bank of Commerce</b>			
	Term Loan I	53.596	-	767,200,000
	(Repayable in remaining 28 Quartely installments of ₹27,400,000 upto 18.11.2019. This loan has been made secured during the Financial Year 2011-12)			
	Term Loan II	53.596	-	1,000,000,000
	(Repayable in remaining 10 Half Yearly installments of ₹100,000,000 upto 23.11.2016. This loan has been made secured during the Financial Year 2011-12)			



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Term Loan III (Repayable in remaining 10 Half Yearly installments of ₹200,000,000 upto 9.04.2017. This loan has been made secured during the Financial Year 2011-12)	53.596	-	2,000,000,000
	Term Loan IV (Repayable in remaining 14 Half Yearly installments of ₹178,600,000 upto 15.07.2019. This loan has been made secured during the Financial Year 2011-12)	53.596	-	2,500,000,000
	Term Loan V (This Loan has been repaid during the Financial Year 2011-12)	50.970	-	166,600,000
	Term Loan VI (Repayable in remaining 3 Half Yearly installments of ₹500,000,000 upto 29.09.2012. This loan has been made secured during the Financial Year 2011-12)	50.970	-	1,500,000,000
	<b>Sub Total (xi)</b>		-	<b>7,933,800,000</b>
<b>(xii)</b>	<b>Vijaya Bank</b>			
	Term Loan I (Repayable in remaining 14 Half Yearly installments of ₹88,600,000 upto 6.08.2018. This loan has been made secured during the Financial Year 2011-12)	53.597	-	1,239,500,000
	Term Loan II (Repayable in remaining 14 Half Yearly installments of ₹49,500,000 upto 6.08.2018. This loan has been made secured during the Financial Year 2011-12)	53.597	-	692,600,000
	Term Loan III (Repayable in remaining 8 Half Yearly installments of ₹119,880,000 upto 31.12.2014. This loan has been made secured during the Financial Year 2011-12)	53.597	-	959,040,000



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Term Loan IV (Repayable in remaining 2 Half Yearly installments of ₹333,300,000 upto 31.12.2014. This loan has been made secured during the Financial Year 2011-12)	50.870	-	666,600,000
	<b>Sub Total (xii)</b>		-	<b>3,557,740,000</b>
<b>(xiii)</b>	<b>Dena Bank</b>	50.840		
	Term Loan I (Repayable in remaining 2 Half Yearly installments of ₹333,300,000 upto 03.03.2012. This Loan has been repaid during the Financial Year 2011-12)		-	666,600,000
	Term Loan II (Repayable in remaining 3 Half Yearly installments of ₹666,700,000 upto 11.01.2013. This loan has been made secured during the Financial Year 2011-12)		-	2,000,000,000
	<b>Sub Total (xiii)</b>		-	<b>2,666,600,000</b>
<b>(xiv)</b>	<b>Catholic Bank</b>	50.861		
	(Repayable in remaining 3 Half Yearly installments of ₹166,600,000 upto 03.07.2013. This loan has been made secured during the Financial Year 2011-12)		-	500,000,000
	<b>Sub Total (xiv)</b>		-	<b>500,000,000</b>
<b>(xv)</b>	<b>United Bank of India</b>	50.862		
	(Repayable in remaining 6 Half Yearly installments of ₹83,300,000 upto 01.05.2015. This loan has been made secured during the Financial Year 2011-12)		-	500,000,000
	<b>Sub Total (xv)</b>		-	<b>500,000,000</b>
<b>(xvi)</b>	<b>Bank of Raj. (ICICI Bank)</b>	50.980		
	Term Loan I (Repayable in remaining 3 Half Yearly installments of ₹83,400,000 upto 30.04.2012. This loan has been made secured during the Financial Year 2011-12)		-	250,000,000



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Term Loan II (Repayable in remaining 3 Half Yearly installments of ₹150,000,000 upto 15.07.2012. This loan has been made secured during the Financial Year 2011-12)		-	450,000,000
	Term Loan III (Repayable in remaining 3 Half Yearly installments of ₹166,600,000 upto 15.03.2013. This loan has been made secured during the Financial Year 2011-12)		-	500,000,000
	<b>Sub Total (xvi)</b>		-	<b>1,200,000,000</b>
<b>(xvii)</b>	<b>Syndicate Bank</b>	50.981		
	Term Loan I (Repayable in remaining 3 Half Yearly installments of ₹333,400,000 upto 27.02.2013. This loan has been made secured during the Financial Year 2011-12)		-	1,000,000,000
	Term Loan II (Repayable in remaining 3 Half Yearly installments of ₹666,700,000 upto 30.06.2013. This loan has been made secured during the Financial Year 2011-12)		-	2,000,000,000
	<b>Sub Total (xvii)</b>		-	<b>3,000,000,000</b>
<b>(xviii)</b>	<b>Sate Bank of Bikaner &amp; Jaipur</b>	50.982		
	Term Loan I (Repayable in remaining 2 Half Yearly installments of ₹333,400,000 upto 27.12.2011. This loan has been made secured during the Financial Year 2011-12)		-	666,600,000
	Term Loan II (Repayable in remaining 3 Half Yearly installments of ₹333,400,000 upto 30.11.2013. This loan has been made secured during the Financial Year 2011-12)		-	1,000,000,000
	<b>Sub Total (xviii)</b>		-	<b>1,666,600,000</b>



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(xix)	<b>Punjab National Bank</b> (Repayable in remaining 2 Half Yearly installments of ₹333,300,000 upto 29.02.2012. This loan has been made secured during the Financial Year 2011-12)	50.983	-	666,600,000
	<b>Sub Total (xix)</b>		-	<b>666,600,000</b>
(xx)	<b>Karnataka Bank</b> (Repayable in remaining 3 Half Yearly installments of ₹333,400,000 upto 22.08.2012. This loan has been made secured during the Financial Year 2011-12)	50.984	-	1,000,000,000
	<b>Sub Total (xx)</b>		-	<b>1,000,000,000</b>
(xxi)	<b>Bank of Baroda</b> Term Loan I (Repayable in remaining 3 Half Yearly installments of ₹666,700,000 upto 18.12.2012. This loan has been made secured during the Financial Year 2011-12) Term Loan II (Repayable in remaining 6 Half Yearly installments of ₹208,300,000 upto 01.12.2015. This loan has been made secured during the Financial Year 2011-12)	50.985	-	2,000,000,000  1,250,000,000
	<b>Sub Total (xxi)</b>		-	<b>3,250,000,000</b>
(xxii)	<b>Bank of India</b> (Repayable in remaining 3 Half Yearly installments of ₹666,700,000 upto 11.02.2014. This loan has been made secured during the Financial Year 2011-12)	50.989	-	1,400,000,000
	<b>Sub Total (xxii)</b>		-	<b>1,400,000,000</b>
(xxiii)	<b>Maharashtra Bank</b> (Repayable in remaining 3 Half Yearly installments of ₹333,400,000 upto 06.11.2013. This loan has been made secured during the Financial Year 2011-12)	50.991	-	800,000,000
	<b>Sub Total (xxiii)</b>		-	<b>800,000,000</b>



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(xxiv)	<b>Indian Overseas Bank</b>	50.993		
	Term Loan I (Repayable in remaining 3 Half Yearly installments of ₹333,400,000 upto 8.02.2013. This loan has been made secured during the Financial Year 2011-12)		-	1,000,000,000
	Term Loan II (Repayable in remaining 3 Half Yearly installments of ₹250,000,000 upto 15.04.2013. This loan has been made secured during the Financial Year 2011-12)		-	750,000,000
	Term Loan III (Repayable in remaining 3 Half Yearly installments of ₹666,600,000 upto 14.09.2013. This loan has been made secured during the Financial Year 2011-12)		-	2,000,000,000
	<b>Sub Total (xxiv)</b>		-	<b>3,750,000,000</b>
(xxv)	<b>Federal Bank</b>	50.994		
	(Repayable in remaining 3 Quaterly installments of ₹333,400,000 upto 10.11.2012. This loan has been made secured during the Financial Year 2011-12)		-	1,000,000,000
	<b>Sub Total (xxv)</b>		-	<b>1,000,000,000</b>
(xxvi)	<b>South Indian Bank</b>	50.998		
	(Repayable in remaining 3 Half Yearly installments of ₹333,400,000 upto 16.02.2013. This loan has been made secured during the Financial Year 2011-12)		-	1,000,000,000
	<b>Sub Total (xxvi)</b>		-	<b>1,000,000,000</b>
	<b>Total (A) (i to xxvi)</b>		-	<b>108,951,166,000</b>



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
<b>B. Less: Current Maturities (Carried to Note No.10)</b>				
	(i) UCO Bank		-	1,466,700,000
	(ii) Corporation Bank		-	2,833,200,000
	(iii) Andhara Bank		-	2,066,600,000
	(iv) NCRPB		-	48,153,300
	(v) Canara Bank		-	1,066,600,000
	(vi) Allahabad bank		-	120,000,000
	(vii) Central Bank of India		-	580,400,000
	(viii) Punjab & Sind Bank		-	866,666,667
	(ix) Oriental Bank of Commerce		-	1,194,000,000
	(x) Vijaya Bank		-	1,044,460,000
	(xi) Dena Bank		-	1,333,300,000
	(xii) Bank of Raj. (ICICI Bank)		-	633,300,000
	(xiii) Syndicate Bank		-	333,400,000
	(xiv) Sate Bank of Bikaner & Jaipur		-	666,600,000
	(xv) Punjab National Bank		-	666,600,000
	(xvi) Karnataka Bank		-	666,700,000
	(xvii) Bank of Baroda		-	666,700,000
	(xviii) Union Bank of India		-	2,666,600,000
	(xix) Indian Overseas Bank		-	333,400,000
	(xx) Indian Bank		-	333,300,000
	(xxi) South Indian Bank		-	333,400,000
	<b>Total (B) (i to xxi)</b>		-	<b>20,586,779,967</b>
	<b>GRAND TOTAL (A-B)</b>		-	<b>88,364,386,033</b>

- 5(iii) (a) The aggregate amount of loans guaranteed by Government of Rajasthan is ₹ Nil (P.Y. ₹104,001,166,000).  
5(iii) (b) Terms and conditions of all the loans given above are related to previous years.





## 5 (iv) :- DESCRIPTIVE DETAILS OF TERM LOAN FROM OTHERS - UNSECURED

(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(i)	<b>Life Insurance Corporation Loan (LIC)</b>	52.501		
	Term Loan I (Repayable in remaining 6 yearly installments of ₹ 10,000,000 upto 15.07.2017)		60,000,000	70,000,000
	Term Loan II (Repayable in remaining 6 yearly installments of ₹ 13,333,000 upto 15.01.2018)		79,998,000	93,331,000
	Term Loan III (Repayable in remaining 8 yearly installments of ₹13,333,000 upto 15.07.2019)		106,664,000	119,997,000
	Term Loan IV (Repayable in remaining 9 yearly installments of ₹20,000,000 upto15.07.2020)		180,000,000	200,000,000
	Term Loan V (Repayable in remaining 10 yearly installments of ₹20,000,000 upto 15.07.2021)		200,000,000	220,000,000
	Term Loan VI (Repayable in remaining 10 yearly installments of ₹ 23,333,000 upto 15.01.2022)		233,330,000	256,663,000
	Term Loan VII (Repayable in remaining 12 yearly installments of ₹26,666,000 upto15.07.2023)		319,992,000	346,658,000
	Term Loan VIII (Repayable in remaining 13 yearly installments of ₹53,333,000 upto15.07.2024)		693,329,000	746,662,000
	Term Loan IX (Repayable in remaining 14 yearly installments of ₹43,800,000 upto15.07.2025)		606,200,000	650,000,000
	Term Loan X (Repayable in remaining 14 yearly installments of ₹43,800,000 upto15.07.2026)		650,000,000	650,000,000
	<b>Sub Total (i)</b>		<b>3,129,513,000</b>	<b>3,353,311,000</b>



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(ii)	<b>Power Finance Corporation (PFC)</b>	53.550		
	Term Loan I (This loan has been repaid during the Financial Year 2011-2012)		-	1,200,000
	Term Loan II (This loan has been repaid during the Financial Year 2011-2012)		-	5,040,000
	Term Loan III (This loan has been repaid during the Financial Year 2011-2012)		-	2,422,072
	Term Loan IV (This loan has been repaid during the Financial Year 2011-2012)		-	1,895,196
	Term Loan V (This loan has been repaid during the Financial Year 2011-2012)		-	1,841,687
	Term Loan VI (This loan has been repaid during the Financial Year 2011-2012)		-	1,589,948
	Term Loan VII (This loan has been repaid during the Financial Year 2011-2012)		-	30,650,000
	Term Loan VIII (Repayable in remaining 25 quarterly installments of ₹60,06,245 upto 15.04.2018)		150,156,147	174,181,134
	Term Loan IX (Repayable in remaining 38 quarterly installments of ₹2,00,00,000 upto 15.07.2021)		760,000,000	840,000,000
	Term Loan X (Repayment of loan taken on 27th Feb 2009 will become due on 15th day of every month except April and May upto 10 years falling immediately after moratorium period of maximum 3 years. Further such loan alongwith		1,405,530,000	1,405,530,000



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	interest thereon shall be converted into grant once the projects of Part A and Part B under R-APDRP are implemented and verified by an independent agency appointed by Ministry of Power within a period of 3 years)			
	Term Loan XI (Repayable in remaining 28 quarterly installments of ₹23,14,665 upto 15.01.2020)		64,810,610	74,069,270
	Term Loan XII (Repayable in remaining 29 quarterly installments of ₹40,38,274 upto 15.04.2019)		117,109,949	133,263,045
	Term Loan XIII (Repayable in remaining 5 monthly installments of ₹80,31,60,000 upto 16.07.2012)	50.600	4,015,797,136	-
	<b>Sub Total (ii)</b>		<b>6,513,403,842</b>	<b>2,671,682,352</b>
(iii)	<b>Rural Electrification Corporation (REC) (RE-TW)</b>	53.300		
	Scheme No. 1 (Balance of this loan is to be paid in 3 equal annual Installments for each loan on 15th March upto 15-3-2015)		505,598	674,132
	Scheme No. 2 (Balance of this loan is to be paid in 4 equal annual Installments for each loan on 15th March upto 15-3-2016)		1,701,894	2,127,367
	Scheme No. 3-4 (Balance of these 2 loans as per respective schemes are to be paid in 5 equal annual Installments for each loan on 15th March upto 15-3-2017)		4,562,839	5,475,405
	Scheme No. 5-10 (This loan has been repaid during the Financial Year 2011-2012)		-	6,098,421
	Scheme No. 11-24 (This loan has been repaid during the Financial Year 2011-2012)		-	14,309,703



(Amount in ₹)

<b>S. No.</b>	<b>Particulars</b>	<b>Account Code</b>	<b>As at 31.03.2012</b>	<b>As at 31.03.2011</b>
	Scheme No. 25 (Balance of this loan as per respective schemes are to be paid in 1 equal annual Installments for each loan on 15th May upto 15-5-2012)		1,301,149	2,602,298
	Scheme No. 26-50 (Balance of these 25 loans as per respective schemes are to be paid in 4 equal annual Installments for each loan on 15th March upto 15-3-2016)		55,566,725	69,458,403
	Scheme No. 51-71 (Balance of these 21 loans as per respective schemes are to be paid in 5 equal annual Installments for each loan on 15th March upto 15-3-2017)		62,753,378	75,304,053
	Scheme No. 72-73 (Balance of these 2 loans as per respective schemes are to be paid in 6 equal annual Installments for each loan on 15th May upto 15-5-2017)		9,627,494	11,232,076
	Scheme No. 74-78 (Balance of these 5 loans as per respective schemes are to be paid in 4 equal annual Installments for each loan on 15th March upto 15-3-2016)		30,302,400	37,878,000
	Scheme No. 79-86 (Balance of these 8 loans as per respective schemes are to be paid in 5 equal annual Installments for each loan on 15th March upto 15-3-2017)		64,144,300	76,973,160
	Scheme No. 87-89 (Balance of these 3 loans as per respective schemes are to be paid in 6 equal annual Installments for each loan on 15th May upto 15-5-2017)		33,927,180	39,581,710
	Scheme No. 90-95 (Balance of these 6 loans as per respective schemes are to be paid in 4 equal annual		7,747,880	9,684,850



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Installments for each loan on 15th March upto 15-3-2016)			
	Scheme No. 96-105		27,066,550	32,479,860
	(Balance of these 10 loans as per respective schemes are to be paid in 6 equal annual Installments for each loan on 15th March upto 15-3-2017)			
	Scheme No. 106-114		39,119,756	42,128,968
	(Balance of these 9 loans as per respective schemes are to be paid in 13 equal annual Installments for each loan on 15th March upto 15-3-2025)			
	Scheme No. 115-118		17,994,704	19,280,040
	(Balance of these 4 loans as per respective schemes are to be paid in 14 equal annual Installments for each loan on 15th March upto 15-3-2026)			
	Scheme No. 119-124		61,014,060	65,081,664
	(Balance of these 6 loans as per respective schemes are to be paid in 15 equal annual Installments for each loan on 15th March upto 15-3-2027)			
	Scheme No. 125-140		90,580,670	96,241,962
	(Balance of these 16 loans as per respective schemes are to be paid in 16 equal annual Installments for each loan on 15th March upto 15-3-2028)			
	Scheme No. 141-155		106,265,300	112,516,200
	(Balance of these 15 loans as per respective schemes are to be paid in 17 equal annual Installments for each loan on 15th March upto 15-3-2029)			
	Scheme No. 156-157		5,428,944	5,730,552
	(Balance of these 2 loans as per respective schemes are to be paid in 18 equal annual Installments for each loan on 15th March upto 15-3-2030)			



(Amount in ₹)

<b>S. No.</b>	<b>Particulars</b>	<b>Account Code</b>	<b>As at 31.03.2012</b>	<b>As at 31.03.2011</b>
	Scheme No. 158-159 (Balance of these 2 loans as per respective schemes are to be paid in 17 equal annual Installments for each loan on 15th March upto 15-3-2029)		13,766,124	14,575,896
	Scheme No. 160-161 (Balance of these 2 loans as per respective schemes are to be paid in 6 equal annual Installments for each loan on 15th March upto 15-3-2018)		7,249,680	8,457,960
	Scheme No. 162-169 (Balance of these 8 loans as per respective schemes are to be paid in 7 equal annual Installments for each loan on 15th Feb upto 15-2-2019)		35,300,090	40,342,960
	Scheme No. 170-187 (Balance of these 18 loans as per respective schemes are to be paid in 6 equal annual Installments for each loan on 15th March upto 15-3-2018)		149,997,240	174,996,780
	Scheme No. 188-193 (Balance of these 6 loans as per respective schemes are to be paid in 7 equal annual Installments for each loan on 15th July upto 15-7-2018)		30,153,060	34,460,640
	Scheme No. 194-200 (Balance of these 7 loans as per respective schemes are to be paid in 7 equal annual Installments for each loan on 15th Oct upto 15-10-2018)		1,055,775,700	1,206,600,800
	Scheme No. 200-209 (Balance of these 10 loans as per respective schemes are to be paid in 8 equal annual Installments for each loan on 15th Feb upto 15-2-2019)		140,499,310	160,570,640
	Scheme No. 210-246 (Balance of these 37 loans as per respective		237,149,135	271,027,583



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	schemes are to be paid in 7 equal annual Installments for each loan on 15th March upto 15-3-2019)			
	Scheme No. 247-248		17,261,600	19,419,300
	(Balance of these 2 loans as per respective schemes are to be paid in 8 equal annual Installments for each loan on 15th April upto 15-4-2019)			
	Scheme No. 249-251		57,410,740	114,821,480
	(Balance of these 3 loans as per respective schemes are to be paid in 1 equal annual Installment for each loan on 15th Feb upto 15-2-2014)			
	Scheme No. 252		198,230,000	396,460,000
	(Balance of this loan is to be paid in 1 equal annual Installments for each loan on 15th Jan upto 15-1-2013)			
	Scheme No. 253		14,740,800	19,654,400
	(Balance of this loan is to be paid in 3 equal annual Installments for each loan on 15th April upto 15-4-2014)			
	Scheme No. 254-255		395,300,320	592,950,480
	(Balance of these 2 loans as per respective schemes are to be paid in 2 equal annual Installments for each loan on 15th Aug upto 15-8-2013)			
	Scheme No. 256-257		352,851,200	529,276,800
	(Balance of these 2 loans as per respective schemes are to be paid in 2 equal annual Installments for each loan on 15th Nov upto 15-11-2013)			
	Scheme No. 258-261		294,819,600	331,672,050
	(Balance of these 4 loans as per respective schemes are to be paid in 8 equal annual Installments for each loan on 15th Oct upto 15-10-2019)			



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Scheme No. 262-280 (Balance of these 19 loans as per respective schemes are to be paid in 8 equal annual Installments for each loan on 15th Dec upto 15-12-2019)		4,053,886,795	4,560,622,644
	Scheme No. 281-283 (Balance of these 3 loans as per respective schemes are to be paid in 8 equal annual Installments for each loan on 15th March upto 15-3-2019)		139,104,160	156,492,180
	Scheme No. 284-290 (Balance of these 7 loans as per respective schemes are to be paid in 9 equal annual Installments for each loan on 15th Nov upto 15-11-2020)		1,617,592,373	1,797,324,859
	Scheme No. 291-292 (Balance of these 2 loans as per respective schemes are to be paid in 3 equal annual Installments for each loan on 15th Feb upto 15-2-2015)		318,688,200	424,917,600
	Scheme No. 293-299 (Balance of these 7 loans as per respective schemes are to be paid in 10 equal annual Installments for each loan on 15th Sep upto 15-9-2021)		1,152,901,710	1,152,901,710
	Scheme No. 300-302 (Balance of these 3 loans as per respective schemes are to be paid in 10 equal annual Installments for each loan on 15th Feb upto 15-2-2022)		1,204,391,100	1,204,391,100
	Scheme No. 303-307 (Balance of these 5 loans as per respective schemes are to be paid in 10 equal annual Installments for each loan on 15th March upto 15-3-2025)		1,033,419,123	-





(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	REC Rationalization (Balance of this loan is to be paid in 144 equal monthly Installments on 31st of every month upto 31.05.2021)		195,137,496	220,058,159
	<b>Sub Total (iii)</b>		<b>13,335,236,377</b>	<b>14,156,854,846</b>
(iv)	<b>Rural Electrification Corporation (REC) (Budget)</b>	50.700		
	Term Loan I (Repayable in remaining 10 monthly installments of ₹27,027,027 upto 15.01.2013)		270,270,271	594,594,595
	Term Loan II (Repayable in remaining 1 Half Yearly installment of ₹333,333,334 upto 29.09.2012)		333,333,334	1,000,000,000
	Term Loan III (Repayable in remaining 3 Half Yearly installments of ₹500,000,000 upto 18.10.2014)		1,500,000,000	-
	Term Loan IV (Repayable in remaining 1 Half Yearly installment of ₹1,000,000,000 upto 15.08.2012)		1,000,000,000	-
	<b>Sub Total (iv)</b>		<b>3,103,603,605</b>	<b>1,594,594,595</b>
(v)	Rural Electrification Corporation under Rajiiv Gandhi Grameen Vidyutikaran Yojana (RGGVY) scheme	53.310		
	Scheme No. 1-2 (Balance of these 2 loans as per respective schemes are to be paid in 8 equal annual Installments for each loan on 15th March upto 15.03.2020)		11,881,784	13,367,007
	Scheme No. 3-4 (Balance of these 2 loans as per respective schemes are to be paid in 10 equal annual Installments for each loan on 15th April upto 15.04.2021)		34,353,540	34,353,540
	Scheme No. 5-6 (Balance of these 2 loans as per respective		79,789,671	88,655,190



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	schemes are to be paid in 9 equal annual Installments for each loan on 15th March upto 15.03.2021)			
	Scheme No. 7		35,990,757	44,069,900
	(Balance of this loan is to be paid in 10 equal annual Installments for each loan on 15th Oct upto 15.10.2021)			
	Scheme No. 8-13		168,480,095	91,117,624
	(Balance of these 6 loans as per respective schemes are to be paid in 10 equal annual Installments for each loan on 15th June upto 15.06.2023)			
	Scheme No. 14		36,166,162	33,300,567
	(Balance of this loan is to be paid in 10 equal annual Installments for each loan on 15th Nov upto 15.11.2023)			
	<b>Sub Total (v)</b>		<b>366,662,009</b>	<b>304,863,828</b>
<b>(vi)</b>	<b>World Bank</b>	53.598		
	Term Loan I		619,146	722,337
	(Repayable in remaining 60 monthly installments of ₹ 10,319 upto 15.03.2018)			
	Term Loan II		622,580	700,402
	(Repayable in remaining 80 monthly installments of ₹ 7,782 upto 15.03.2020)			
	Term Loan III		2,989,710	3,322,011
	(Repayable in remaining 90 monthly installments of ₹ 33,220 upto 15.03.2021)			
	Term Loan IV		2,826,123	3,108,735
	(Repayable in remaining 100 monthly installments of ₹ 28,261 upto 15.03.2022)			
	Term Loan V		218,633	262,359
	(Repayable in remaining 50 monthly installments of ₹ 4,372 upto 15.03.2017)			



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Term Loan VI (Repayable in remaining 90 monthly installments of ₹ 12,25,087 upto 15.03.2021)		110,257,875	122,508,750
	Term Loan VII (Repayable in remaining 110 monthly installments of ₹1,59,600 upto 15.03.2023)		17,556,000	19,152,000
	Term Loan VIII (Repayable in remaining 110 monthly installments of ₹16,87,460 upto 15.03.2023)		185,620,693	202,495,301
	Term Loan IX (Repayable in remaining 120 monthly installments of ₹36,80,104 upto 15.03.2024)		441,612,499	478,413,541
	Term Loan X (Repayable in remaining 130 monthly installments of ₹6,29,428 upto 15.03.2025)		81,825,684	88,119,967
	Term Loan XI (Repayable in remaining 130 monthly installments of ₹10,55,722 upto 15.03.2025)		137,243,925	147,801,150
	Term Loan XII (Repayable in remaining 140 monthly installments of ₹2,26,344 upto 15.03.2026)		311,688,184	333,951,625
	Term Loan XIII (Repayable in remaining 150 monthly installments of ₹28,18,468 upto 15.03.2027)		422,770,349	434,849,400
	Term Loan XIV (Repayable in remaining 10 monthly installments of ₹5,785 and balance in remaining 150 monthly installments of ₹13,498.33 upto 15.03.2028)		2,082,600	2,140,450
	<b>Sub Total (vi)</b>		<b>1,717,934,001</b>	<b>1,837,548,028</b>
(vii)	<b>Accelerated Power Development and Reform Programme (APDRP):-</b>	53.599		
	Term Loan I (Repayable in remaining 90 monthly installments of ₹ 177,916 upto 15.03.2021)		16,012,498	17,791,665



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
	Term Loan II (Repayable in remaining 110 monthly installments of ₹ 163,333 upto 15.03.2023)		17,966,667	19,600,000
	Term Loan III (Repayable in remaining 110 monthly installments of ₹ 726,133 upto 15.03.2023)		79,874,666	87,135,999
	Term Loan IV (Repayable in remaining 110 monthly installments of ₹ 392,583 upto 15.03.2023)		43,184,166	47,109,999
	Term Loan V (Repayable in remaining 120 monthly installments of ₹ 1,240,750 upto 15.03.2024)		148,890,000	161,297,500
	Term Loan VI (Repayable in remaining 120 monthly installments of ₹1,734,250 upto 15.03.2024)		208,110,000	225,452,500
	Term Loan VII (Repayable in remaining 120 monthly installments of ₹729,166 upto 15.03.2024)		87,500,000	94,791,668
	Term Loan VIII (Repayable in remaining 130 monthly installments of ₹187,775 upto 15.03.2025)		24,410,750	26,288,500
	<b>Sub Total (vii)</b>		<b>625,948,747</b>	<b>679,467,831</b>
<b>(viii)</b>	<b>Interest free loan from State Govt.</b>	54.500		
	Loan I (This loan has been converted in to equity during the financial year 2011-12)		-	3,926,750,000
	Loan II (Terms of repayment of such loan shall be decided by the Government of Rajasthan when company generates surplus on its equity, accordingly treated as Long Term Borrowing)		3,913,450,000	-
	<b>Sub Total (viii)</b>		<b>3,913,450,000</b>	<b>3,926,750,000</b>



(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(ix)	<b>Small Industrial Development Bank of India (SIDBI)</b>	50.810	3,000,000,000	3,000,000,000
	(Repayable in remaining 3 Half Yearly installments of ₹1,000,000,000 upto 10.3.2015. The terms of repayment has been restructured during the Financial Year 2011-12)			
	<b>Sub Total (ix)</b>		<b>3,000,000,000</b>	<b>3,000,000,000</b>
	<b>TOTAL (A) (i to ix)</b>		<b>35,705,751,581</b>	<b>31,525,072,480</b>
<b>B.</b>	<b>Less: Current Maturities (Carried to Note No.10)</b>			
(i)	Life Insurance Corporation Loan		267,598,000	223,798,000
(ii)	Power Finance Corporation Loan		4,145,233,875	174,075,643
(iii)	Rural Electrification Corporation (RE-TW)		2,045,438,089	1,856,544,168
(iv)	Rural Electrification Corporation (Budget)		1,603,603,605	990,990,990
(v)	Rural Electrification Corporation (REC) under Rajiiv Gandhi Grameen Vidyutikaran Yojana (RGGVY) Scheme		17,385,172	15,271,319
(vi)	World Bank Loan		135,719,559	99,614,126
(vii)	Accelerated Power Development and Reform Programme		53,519,082	53,519,082
(viii)	Small Industries Development Bank of India		-	1,000,000,000
	<b>TOTAL (B) (i to viii)</b>		<b>8,268,497,382</b>	<b>4,413,813,328</b>
	<b>GRAND TOTAL (A-B)</b>		<b>27,437,254,199</b>	<b>27,111,259,152</b>

5(iv) (a) The aggregate amount of loans guaranteed by Government of Rajasthan is ₹35,705,751,581 (P.Y. ₹24,776,442,793).



## 6 :- OTHER LONG TERM LIABILITIES

(Amount in ₹)

S. No.	Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
A)	<b>Trade Payables</b>		-	-
B)	<b>Others</b>			
	Security Deposits from Contractors	46.101-46.121	86,842,747	79,998,550
	Consumers and Meter Security Deposit	48.100-48.300	6,111,832,585	5,318,633,490
	Retention Money	46.124	99,375,242	55,970,966
	<b>TOTAL</b>		<b>6,298,050,574</b>	<b>5,454,603,006</b>

## 7 :- LONG TERM PROVISIONS

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
Provision for Employee Benefits			
Leave Encashment	44.126	1,202,013,484	1,128,225,484
<b>TOTAL</b>		<b>1,202,013,484</b>	<b>1,128,225,484</b>



## **CURRENT LIABILITIES**

### **8 :- SHORT-TERM BORROWINGS**

(Amount in ₹)

<b>Particulars</b>	<b>Account Code</b>	<b>As at 31.03.2012</b>	<b>As at 31.03.2011</b>
<b>Loans Repayable on Demand</b>	50.120		
From Banks:			
- Secured			
SBBJ		927,332,238	-
(Secured against Hypothication of Stores)			
- Unsecured			
Bank of India (Govt Guarantee)		(28)	14,506
From Others:			
- Unsecured			
PFC	51.117	7,192,508	-
<b>TOTAL</b>		<b>934,524,718</b>	<b>14,506</b>

### **9 :- TRADE PAYABLES**

(Amount in ₹)

<b>Particulars</b>	<b>Account Code</b>	<b>As at 31.03.2012</b>	<b>As at 31.03.2011</b>
<b>Trade Payables</b>			
Due to Micro & Small Enterprises		-	-
Others			
- For purchase of power	41.101-41.200	9,575,076,847	6,370,086,649
<b>TOTAL</b>		<b>9,575,076,847</b>	<b>6,370,086,649</b>

- 9.1 In view of difficulty in identification of accounts relating to Micro, Small & Medium Enterprises, information with regard to amount unpaid at the year end together with the interest paid / payable under the MSMED Act, 2006 is not disclosed for determining the particulars relating to current indebtedness to such undertakings.
- 9.2 Liability for expenditure on account of Power Purchase pertaining to the period upto 31.03.12 has been created to the extent of amount of bills received upto 30.11.12 (P.Y. 31.03.2012) except transactions relating to the sister companies of the erstwhile RSEB for which, such liability has been created for the claims received upto the date of preparation of Annual Accounts.



## 10 :- OTHER CURRENT LIABILITIES

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
Current maturities of long-term debt (Refer note 10.2)		8,334,559,882	25,015,593,295
Interest accrued but not due on borrowings	46.710	892,506,101	470,568,700
Income received in advance	46.917	393,462,456	91,751,452
<u>Other Payables :</u>			
Liabilities for capital works / supplies	42.100-42.700	857,354,742	811,941,656
Liabilities for O&M Supplies / works	43.1XX-43.800	3,045,093,714	1,439,703,468
Security Deposits from Contractors	46.100-46.979	310,419,507	326,823,438
Consumers and Meter Security Deposit	48.100-48.300	79,931,294	84,417,806
Interest payable on Consumer and Meter Security Deposit	48.400 & 48.401	698,905,117	546,067,060
Earnest Money Deposits	46.103&46.123	419,258,638	374,328,438
Retention Money	46.124	1,606,931,122	1,490,194,620
Other Miscellaneous Deposit	46.968	519,119,159	637,469,559
Security Deposit From Employee	46.920	3,728,766	3,723,466
Statutory Liabilities	46.100-46.979	1,385,640,212	536,035,095
Other Deposits(Received from customers)	47.10X-47.984	864,616,576	736,664,997
G.PF/C.PF Miscellaneous Deposit	46.921	459,385	987,170
Miscellaneous Deposit Contribution -C.PF.	46.975	33,975	33,570
Staff related liabilities	44.100-44.449	329,683,703	324,852,649
Due for Expenses	46.410-46.430	1,401,384,232	851,732,130
Inter Company Payables (Refer note 10.3)	46.980-46.983	17,706,424,409	12,398,716,485
Electricity Duty Payable	46.310	520,675,889	464,793,461
Payable To Kotputali Rural Electrical Co-operative Society(KREC)	46.601	8,038,984	8,038,984
Gratuity	44.110	12,488,119	12,958,435
Pension	44.120	21,639,409	23,317,271
Gratuity Actuarial Valuation	44.115	2,936,898,026	1,564,300,026
Pension Actuarial Valuation	44.125	20,004,819,078	15,449,229,078
Advance Received For Sale Store Scrap	46.922	1,465,670	4,117,743
<b>TOTAL</b>		<b>62,355,538,165</b>	<b>63,668,360,052</b>

10.1 Liability for Supply of PCC poles pertaining to the period upto 31.03.12 has been created to the extent of payments made upto 30.09.12.





## 10.2 :- DESCRIPTIVE DETAILS FOR CURRENT MATURITY OF LONG TERM DEBTS (CARRIED FROM NOTE NO.5)

(Amount in ₹)

Particulars	As at 31.03.2012	As at 31.03.2011
Unsecured Public Bonds 5(i)	-	15,000,000
Term Loan from Banks - Secured 5(ii)	66,062,500	-
Term Loan from Banks - Unsecured 5(iii)	-	20,586,779,967
Term Loan from others - Unsecured 5(iv)	8,268,497,382	4,413,813,328
<b>Total</b>	<b>8,334,559,882</b>	<b>25,015,593,295</b>

## 10.3 :- INTER COMPANY PAYABLES

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
Amt Payable To AVVNL	46.983	6,681,515,522	5,142,103,359
Amt. Payable To RVUNL	46.980	11,024,908,887	7,256,613,126
<b>TOTAL</b>		<b>17,706,424,409</b>	<b>12,398,716,485</b>

10.4 Amount received from Large Industrial Consumers against fortnight bills issued in the month of March,12 is credited under the head 'Advance Deposit against Consumption Charges' (FNB) which has been shown under 'Other Deposits'.

10.5 Amount pertaining to stale cheques for more than one year has been written back as the liability is no longer considered payable. In case any claim in this regard is received in future, it will be paid after approval of the competent authority as per delegation of power- (Refer- Due for Expenses).

## 11 :- SHORT TERM PROVISIONS

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
<b>Provision for Employee Benefits</b>			
Bonus/Ex-gratia	44.140	65,000,000	55,000,000
Dearness allowance	44.150	7,287,130	-
Leave Encashment	44.126	136,137,000	114,797,000
<b>TOTAL</b>		<b>208,424,130</b>	<b>169,797,000</b>

11.1 Provision for Bonus / Ex-gratia has been made for ₹65,000,000 (P.Y. ₹55,000,000) on adhoc basis keeping in view the expenditure of previous year.

## NON CURRENT ASSETS 12 :- FIXED ASSETS

(Amount in ₹)

S No.	Particulars	GROSS BLOCK			PROVISION FOR DEPRECIATION			NET BLOCK		
		As at 1.04.2011	Additions	Deductions	As at 31.03.2012	As at 1.04.2011	Additions	Deductions	As at 31.03.2012	As at 31.03.2011
(i)	Tangible Assets									
	Land & Rights									
	10.101-10.103	93,999,738	104,244,745	-	198,244,483	4,322,424	-	6,388,979	191,855,504	89,677,314
	Lease hold	49,115,284	-	-	49,115,284	-	-	-	49,115,284	49,115,284
	Free hold	2,330,507,477	269,102,368	-	2,599,609,845	367,502,899	-	411,339,912	2,188,269,933	1,963,004,578
	Buildings									
	10.201-10.241	27,768,851	4,918,026	-	32,686,877	1,579,764	-	2,120,032	30,566,845	26,189,087
	Other Civil Works									
	10.401-10.412	31,857,921,900	4,259,719,771	432,652,346	35,684,989,325	3,783,490,877	376,113,329	4,659,028,463	31,025,960,862	28,074,431,023
	Plant & Machinery									
	10.501-10.599	45,794,934,904	4,613,556,811	250,480,099	50,158,011,616	10,495,133,342	225,213,154	12,126,125,250	38,031,886,366	35,299,801,562
	Lines & Cable									
	Network									
	10.601-10.685	162,639,610	632,691	2,257,590	161,014,711	110,851,894	1,941,131	118,004,293	43,010,418	51,787,716
	Vehicles									
	10.70X-10.740	20,796,988	1,065,397	-	21,862,385	12,319,472	-	13,524,289	8,338,096	8,477,516
	Furniture & Fixtures									
	10.80X-10.820	189,272,835	3,403,543	3,280	172,673,098	60,692,959	2,952	68,562,549	104,110,549	108,579,876
	Office Equipments									
	10.90X-10.910	80,506,957,587	9,256,643,352	665,393,315	89,078,207,624	14,835,893,631	603,270,566	17,405,093,767	71,673,113,857	65,671,063,956
	<b>TOTAL (i)</b>									
		80,506,957,587	9,256,643,352	665,393,315	89,078,207,624	14,835,893,631	603,270,566	17,405,093,767	71,673,113,857	65,671,063,956
(ii)	Assets not in use									
	16.100-16.190								97,395,319	95,683,610
	(Refer Note No. 12.1)									
	<b>Total (ii)</b>									
		-	-	-	-	-	-	-	97,395,319	95,683,610
	<b>GRAND TOTAL (i+ii)</b>									
		80,506,957,587	9,256,643,352	665,393,315	89,078,207,624	14,835,893,631	603,270,566	17,405,093,767	71,770,509,176	65,766,747,566
	<b>Previous Year</b>	69,428,012,805	11,697,453,966	618,509,184	80,506,957,587	12,725,372,213	556,549,281	14,835,893,631	65,766,747,566	





## 12.1 :- ASSETS NOT IN USE (VALUED AT LOWER OF WDV AND NRV)

(Amount in ₹)

Account Code	Year	Opening Balance	Addition	Deduction	Closing Balance
16.100-16.190	2011-12	95,683,610	58,557,021	56,845,312	97,395,319
	2010-11	111,830,761	65,048,344	81,195,495	95,683,610

- 12.2 Pursuant to Power Sector Reform Scheme, Land Rights and other assets have been acquired. Value of these assets has been incorporated in the books as allocated by the said scheme and the title deeds pertaining to these assets are still in the name of erstwhile RSEB.
- 12.3 Due to non-feasibility of segregation of assets allocated in the transfer scheme to successor entities, the depreciation on assets of the company as on 19.7.2000 has been calculated and incorporated in the books of accounts on the basis of information provided by the RVPNL.
- 12.4 Work relating to physical verification of the assets and preparation of Fixed Assets Register for the year 2007-08 to 2009-10 has been outsourced to M/s Sushil Jeetpuria & Co, CAs, NewDelhi. Fixed Assets Registers for the year 2007-08 in respect of two Circles (JPDC & JCC) have been provided by the firm, which are under scrutiny/examination. In the meantime the firm requested to reduce the scope of work and the same is under consideration of the management.
- 12.5 After periodical assessment, field officers have certified that no impairment of fixed assets has been reported which required to be accounted for in accordance with the requirement of the AS-28.
- 12.6 The Fixed assets do not include assets acquired on sale-cum-lease basis from various financial institutions to the extent of ₹824,225,459 (PY ₹824,225,459)
- 12.7 (a) Capital expenditure incurred under RGGVY scheme has been transferred to Fixed Assets fully during 2011-12 and for the purpose of calculation of depreciation, amount to the extent of month wise booking is considered.
- (b) Other than works under RGGVY Scheme, the works completed at different dates have been transferred to Fixed Assets monthly on average basis of total value of completed works certified by Circle S.Es for the financial year, 2011-12.
- (c) The details/ inventory of closing CWIP as on 31.3.2012 (incomplete work orderwise with value) have been prepared (Sub Division & Circlewise) based on actual value as per SInS of material issued for Capital Works plus erection charges paid with reference to CLRC work orders, value of incomplete TW, Civil works and Ground balances.
- 12.8 Transformers amount shown in fixed assets includes value of transformers given on rent.
- 12.9 The Govt. of Rajasthan has allotted land in exchange of Nigam's land situated at Sodala, Jaipur and no payment on this account has been received or paid. Necessary accounting entry, if required, shall be carried out in subsequent year after getting it examined legally.



### 13 :- FIXED ASSETS - CAPITAL WORK IN PROGRESS

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
Capital Work in Progress	14.XXX	5,652,535,638	5,940,692,826
Capitalization of Employee Cost / Adm. Cost / IDC	15.XXX	2,586,998,033	2,261,894,351
<b>Total</b>		<b>8,239,533,671</b>	<b>8,202,587,177</b>

### 14 :- INVENTORY FOR CAPITAL WORKS

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
Capital inventory and stores: (Refer Note No.14.1)	22.XXX		
Material Stock account	22.100-22.699	2,267,610,693	2,230,039,560
Material Stock related account	22.700-22.900	113,321,234	16,155,408
		2,380,931,927	2,246,194,968
Less:Prov. For O&M & Capital Stores	22.910	25,935,353	25,935,353
<b>Total</b>		<b>2,354,996,574</b>	<b>2,220,259,615</b>

- 14.1 Based on the consumption pattern of inventory comprising of stores and spares in the past, company is of the view that substantial portion of such inventory shall be consumed in future for construction / erection of the capital assets. Since the identification / determination of inventory to be consumed for other than capital purpose is not possible at this stage, the whole inventory of stores and spares has been classified as "Capital inventory and stores". In the past year the said inventory was disclosed / classified as current assets. This change in classification has no impact on the Profit / (Loss) for the year. The figures for the previous year have also been re-classified accordingly.
- 14.2 Final adjustment of 'Material Stock Shortage/Excess Pending Investigation' is adjusted in the books of accounts after investigation of reasons and consequent decision.
- 14.3 The provision for obsolescence of stores existed as on 31.03.2012 has been considered adequate by the management.

### 15 DEFERRED TAX ASSETS

In compliance with AS-22-Accounting for Taxes on Income, the Company has identified Net Deferred Tax Assets of ₹22,495,572,422 (P.Y. ₹9,761,896,186). Net Deferred Assets after setting off deferred tax liability has not been considered in accounts on prudent basis as the company is virtually not certain about the income available in future.



## 16 :- LONG TERM LOANS & ADVANCES

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
(Un-Secured & Considered Good )			
Capital Advances (Refer Note No. 16.1)	26.XXX-27.XXX	1,116,813,469	1,260,908,260
Advances to Other Parties	27.500, 27.808	45,990,000	45,990,000
<b>TOTAL</b>		<b>1,162,803,469</b>	<b>1,306,898,260</b>

16.1 Capital Advance includes ₹213,451,674 given for Land and ₹433,936,773 given to RRVPNL against Capital Projects.

## 17 :- OTHER NON- CURRENT ASSETS

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
<b>Others</b>			
Revenue Subsidy/Grant Receivable from Govt. for Revenue Gap	28.624	26,293,357,605	44,104,272,620
Subsidy Receivable Against Minimum Charges	28.627	1,250,536,358	1,392,174,224
Amount Receivable From Government -Hailstorm	28.629	42,086,084	41,937,030
Miscellaneous Expenditure to the extent not written off	18.400	24,621,124	31,013,279
Bank Deposits	24.150	17,327,495	16,050,467
<b>TOTAL</b>		<b>27,627,928,666</b>	<b>45,585,447,620</b>

17.1 Bank Deposits having more than 12 months maturity are amounting to ₹17,327,495 which are against Court Cases and Letter of Credit.



## **CURRENT ASSETS**

### **18 :- INVENTORIES**

(Amount in ₹)

<b>Particulars</b>	<b>Account Code</b>	<b>As at 31.03.2012</b>	<b>As at 31.03.2011</b>
Stores and Spares (Refer Note No.14.1)		-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>

### **19 :- CURRENT INVESTMENTS**

(Amount in ₹)

<b>Particulars</b>	<b>Account Code</b>	<b>As at 31.03.2012</b>	<b>As at 31.03.2011</b>
<b>Other Investment - Unquoted (At Cost)</b>			
Investments in Co-operative Societies	20.21X-20.330	4,522,150	4,522,150
<b>TOTAL</b>		<b>4,522,150</b>	<b>4,522,150</b>

19.1 Investments represent only amount invested in two defunct Electric Co-Operative Societies namely; Todabheem & Mahuwa. The same are under liquidation with the official liquidators. However, no liquidation award has so far been issued as such, net realizable value is not ascertainable.

### **20 :- TRADE RECEIVABLES**

(Amount in ₹)

<b>Particulars</b>	<b>Account Code</b>	<b>As at 31.03.2012</b>	<b>As at 31.03.2011</b>
Trade Receivables			
Unsecured & considered good	23.xxx	15,601,163,104	12,675,122,230
Less: Provision for doubtful debts	23.901	(1,334,358,986)	(889,723,959)
<b>TOTAL</b>		<b>14,266,804,118</b>	<b>11,785,398,271</b>



## 20.1 :- LIST OF TRADE RECEIVABLES

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
For Sale of Power (Nigam Dues)	23.101	3,932,244,414	3,307,012,969
For Electricity Duty	23.2xx	520,552,644	421,132,608
For Urban Cess	23.23x	109,085,281	48,928,942
State Levy WCC	23.252	47,262,608	31,275,580
Unbilled Revenue accrued but not due	23.401	8,110,881,713	6,258,924,705
Sundry Debtors Collection Account	23.301, 23.351	52,215,573	6,699,982
Dues from PDC Consumers (Nigam Dues)	23.500-23.520	2,668,717,971	2,425,046,301
Dues from PDC Consumers (ED)	23.521-23.538	159,688,794	175,844,120
Dues from PDC Consumers (WCC)	23.561-23.576	339,293	223,780
Dues from PDC Consumers (Urban Cess)	23.541-23.555	174,813	33,243
<b>Total</b>		<b>15,601,163,104</b>	<b>12,675,122,230</b>

- 20.2 The provision for bad and doubtful debts has been considered adequate to the extent of 50% of amount of sundry debtors for Nigam's dues (PDC) by the management.
- 20.3 Difference between the figures under the head Sundry debtors for sale of power (BD/ED/WCC/etc.) as per accounts and MIS/consumers ledger is ₹255,763,006 (P.Y. ₹225,818,463) which is under reconciliation.
- 20.4 Difference between Debit & Credit figures under the head 'Sundry Debtors Collection Accounts' (Code- 23.301 & 23.351) amounting to ₹52,215,573 (P.Y ₹6,699,982) is under reconciliation.
- 20.5 Out of total Sundry debtors, amount of ₹5,675,435,329 (P.Y ₹4,627,812,465) is outstanding for more than six months (excluding JCC of which, details are awaited) as per details furnished by computer billing agency.



## 21 :- CASH AND CASH EQUIVALENTS

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
<b>Balances with banks</b>			
Current Account	24.300-24.491	2,447,446,017	383,282,200
Cheques/DD on hand	24.111	794,861	249,740
Cash on hand	24.110	275,988,942	265,258,963
<b>Others</b>			
Remittances in Transit	24.501-24.601	(15,398,885)	(15,353,664)
Transfer Within Circle	24.651	3,186,116	1,825,173
Cash Imprest with Staff	24.210 & 24.220	321,132	63,783
Postage Stamps in hand	24.120-24.130	471,226	483,083
<b>TOTAL</b>		<b>2,712,809,409</b>	<b>635,809,278</b>

## 22 :- SHORT TERM LOANS & ADVANCES

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
<b>Unsecured and considered good</b>			
Loans & Advances to related parties	27.900	-	-
<b>Others</b>			
Empolyees	27.100-27.210	422,457	834,587
Income Tax Authorities(TDS)	27.41X-27.425	4,762,170	4,847,147
Advances for O&M Supplies	26.1XX-26.7XX	141,516,030	125,755,690
Other Parties	27.401-27.809	104,597,727	107,995,749
<b>TOTAL</b>		<b>251,298,384</b>	<b>239,433,173</b>

22.1 Advances to suppliers as well as Loans & advances to staff are being shown after netting off the credit balances, if any.





## 23 :- OTHER CURRENT ASSETS

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
Income accrued and due	28.2xx - 28.290	1,295,069	2,736,388
Interest accrued but not due	28.310 - 28.390	54,226,845	32,674,320
<b>Others:</b>			
Miscellaneous Expenditure to the extent not written off	18.400	6,392,155	6,892,155
Amount recoverable from employees	28.401-28.490	28,008	11,206
Loss due to theft of Fixed Assets/Inventory	28.512	94,041,724	12,708,691
Less: Provision for Loss due to theft	46.965	(94,041,724)	-
Other Claims	28.721-28.790	344,655	344,655
Inter Unit Accounts	30.XXX-38.105	(618,244)	(531,608)
Prepaid Expenses	28.820	7,538,730	4,201,962
Subsidies/Grants Receivables (Refer Note No.23.1)	28.624-28.631	4,144,193,588	1,738,631,646
Sundry Receivables	28.101-28.190	22,461,226	22,461,226
Other Receivables (Refer Note No.23.2)	28.8XX	1,253,388,239	1,660,125,904
Deposits (Refer Note No.23.3)	28.911-28.919	20,148,408	17,532,852
Inter company receivables (Refer Note No. 23.4)		2,235,350,882	3,349,770,072
<b>TOTAL</b>		<b>7,744,749,561</b>	<b>6,847,559,469</b>

### 23.1 :- SUBSIDIES/GRANTS RECEIVABLES

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
Revenue Subsidy/Grant Receivable from Govt. for Revenue Gap	28.624	2,380,915,015	-
Subsidy Receivable Against Minimum Charges	28.627	419,084,985	770,000,000
Subsidy Receivable Against Non revision of Tariff	28.628	956,613,010	968,631,646
Excess Payment of Electricity Duty	28.888	387,580,578	-
<b>TOTAL</b>		<b>4,144,193,588</b>	<b>1,738,631,646</b>



## 23.2 :- OTHER RECEIVABLES

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
Stamp Duty Refund	28.631	60,000,000	60,000,000
Amount Recoverable from New India Assurance Co.	28.812	2,200,000	2,200,000
Amount From Govt. For Unemployment Engg.	28.830	1,478,623	1,314,154
PLS Municipal Adjustment	28.831	555,103	427,203,055
Other Receivables	28.890	1,001,440,342	1,083,067,325
Receivable for Inter Discom Store accounts	28.895	187,714,171	86,341,370
<b>TOTAL</b>		<b>1,253,388,239</b>	<b>1,660,125,904</b>

## 23.3 :- DEPOSITS

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
Deposit With Court	28.918	4,774,685	2,228,552
Other Deposits	28.919	15,373,723	15,304,300
<b>TOTAL</b>		<b>20,148,408</b>	<b>17,532,852</b>

## 23.4 : INTER COMPANY RECEIVABLES

(Amount in ₹)

Particulars	Account Code	As at 31.03.2012	As at 31.03.2011
Amount Receivable from RVPN	28.941	301,118,269	567,678,266
Amount Receivable from JDVVNL	28.944	1,713,547,309	2,561,406,502
Amount Receivable from Gratuity Trust	28.850	162,965,217	162,965,217
Amount Receivable from RRVK Pension Trust	28.851	57,720,087	57,720,087
<b>TOTAL</b>		<b>2,235,350,882</b>	<b>3,349,770,072</b>

23.5 An amount of ₹ 2,200,000 (P.Y. ₹ 2,200,000) is recoverable from New India Assurance Company on account of accidents occurred in various circles. This matter is still pending in the Court - Other Receivables.

23.6 The Govt. of Rajasthan has agreed to reimburse the difference of minimum charges receivable and actual amount billed towards energy charges to the metered agriculture consumers as at 31.03.2009 over a period of 8 years, vide



agreement signed on dated 26th Oct, 2009 between GOR and Discoms. During the current year, GOR has reimbursed ₹770,000,000 (P.Y ₹ 456,000,000 ) in accordance with the aforesaid agreement. A sum of ₹277,447,119 (P.Y ₹518,010,703) has been booked as amount receivable from the state government for which, matter is being pursued with the state govt. for its reimbursement and a favourable decision is under active consideration. Total receivable on account of difference of minimum charges from GOR is ₹ 1,669,621,343 (P.Y ₹2,162,174,224) at the end of the current year.

23.7 The Reconciliation of Inter Company transaction with other sister companies of erstwhile RSEB has been made up to 31.03.2011. Follow up action is being taken to square up difference noticed. The Reconciliation for the current year is under progress. As per the jointly signed reconciliation with sister companies upto 31.03.2011, the balances as per companies and Jaipur Discom is disclosed as under :

(Amount in ₹ )

Particulars	RVUNL	RVPNL	AVVNL	JDVVNL	Total
Payable/(Receivable) as per books of JVVNL	7,256,613,126	(567,678,266)	5,142,103,359	(2,561,406,502)	9,269,631,717
Receivable/(Payable) as per books of Company	7,752,164,132	(234,448,127)	5,291,806,974	(2,610,058,089)	10,199,464,890
Difference	(495,551,006)	(333,230,139)	(149,703,615)	48,651,587	(929,833,173)

23.8 Amount receivable / payable to RRVK CPF Trust / RRVK Pension Trust / RRVK Gratuity Trust (Inter Co. Receivables) is subject to reconciliation / confirmation.

23.9 The provision for loss due to theft of fixed assets/ stocks has been maintained equivalent to the WDV/ value of stolen fixed assets/ stocks (code-28.512).

23.10 No credit has been taken in the accounts for interest receivable on defaulted installments of sale consideration by lease finance companies, since as per specific provision in the agreements, consequential action has been taken by the company by way of withholding payment of lease rentals on occurrence of default. The company has been acting as per the conditions of the agreement. Further, adjustment of security deposit, sale back of assets etc. has not been considered advisable in respect of lease transactions due to litigation/dispute (M/s ICICI Ltd and M/s Calculas Credit Pvt. Ltd.) - Other Receivables.

23.11 A sum of ₹32,087,818 & ₹17,437,825 is receivable from defunct Todabheem & Mahuwa Electric Co-Operative Societies respectively which is included in Other Receivable.

## 24 :- REVENUE FROM OPERATIONS

(Amount in ₹ )

Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
Sale of Power (Refer Note No.24.1&24.2)	61.xxx,62.xxx & 78.823	52,314,278,065	43,816,187,559
Other Operating Revenue (Refer Note No.24.3)	62.xxx ,63.xxx, 64.xxx	1,112,193,704	1,237,922,739
<b>TOTAL</b>		<b>53,426,471,769</b>	<b>45,054,110,298</b>



## 24.1 :- DETAILS OF REVENUE FROM SALE OF POWER

(Amount in ₹)

S. No.	Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
1	Domestic	61.200-209	9,000,040,916	7,739,974,245
2	Non Domestic	61.210-219	5,823,502,148	4,481,736,712
3	Public Street Lighting	61.220-229	411,060,765	378,440,890
4	Agriculture-Metered	61.230-239	5,117,309,508	3,910,167,111
5	Agriculture-Flat rate	61.240-249	831,567,625	762,957,140
6	Agriculture-Nursery	61.360-369	1,304,897	13,832,418
7	Agriculture-Poultry Farm	61.370-379	4,634,039	25,650,062
8	Small Industrial Power	61.250-259	909,154,469	820,636,464
9	Medium Industrial Power	61.260-269	2,757,391,173	2,278,529,430
10	Large Industrial Power	61.270-279	15,936,369,210	13,564,701,998
11	P.W.W. & S. Pumping-Small	61.280-289	762,187,310	725,889,711
12	P.W.W. & S. Pumping-Medium	61.290-299	111,134,886	95,358,478
13	P.W.W. & S. Pumping-Large	61.300-309	684,418,366	420,022,805
14	Bulk supply to Others Consumers(Mixed Load)	61.320-339	1,386,244,811	1,618,197,398
15	Traction Railways	61.340-359	1,705,530,638	1,269,972,930
16	Bulk supply to controlled station	61.310-61.319	41,051	866,845
	<b>Sub Total (1-16)</b>		<b>45,441,891,812</b>	<b>38,106,934,637</b>
17	Electricity Duty Recoverable	61.501-518	3,712,904,006	3,312,097,156
18	Other State Levies - Urban Cess	61.401-415	900,457,455	490,604,885
19	Other State Levies - WCC	61.521-538	657,363,109	602,590,625
20	Meter Rent / Service line rental ( CT / PT Rent )	61.601-603	94,603,625	80,111,192
21	Recovery for Theft of Power / Malpractice	61.710-720	554,454,208	387,416,390
	<b>Sub Total (17-21)</b>		<b>5,919,782,403</b>	<b>4,872,820,248</b>
22	Misc. Charges from Consumers	61.901-919,950	6,185,157,014	5,023,374,095
23	Notional Rev. due to reducton in T&D losses	61.931	398,723,633	326,591,087
24	Diff. due to Round off	78.823	(193,823)	(478,177)
	<b>Sub Total (22-24)</b>		<b>6,583,686,824</b>	<b>5,349,487,005</b>
	<b>Gross Revenue From Sale Of Power</b>		<b>57,945,361,039</b>	<b>48,329,241,890</b>



(Amount in ₹)

<b>S. No.</b>	<b>Particulars</b>	<b>Account Code</b>	<b>For the Year ended 31.03.2012</b>	<b>For the Year ended 31.03.2011</b>
	<b>LESS :</b>			
	Electricity Duty Payable (Contra)	61.541-556	3,712,904,006	3,312,097,156
	Other State Levies - Urban Cess (Contra)	61.451-495	900,457,455	490,604,885
	Other State Levies - WCC (Contra)	61.561-578	657,363,109	602,590,625
	Notional Rev. due to reduction in T&D losses (Contra)	61.932	398,723,633	326,591,087
	<b>Sub Total</b>		<b>5,669,448,203</b>	<b>4,731,883,753</b>
	<b>Net Revenue From Sale Of Power</b>		<b>52,275,912,836</b>	<b>43,597,358,137</b>
	ADD: Receipt from sale of power through trading			
25	Indian Energy Exchange(IEX)	62.450	38,120,129	206,683,790
26	Power Exchange India Ltd(PXIL)	62.455	245,100	12,145,632
	<b>Sub Total (25-26)</b>		<b>38,365,229</b>	<b>218,829,422</b>
	<b>Grand Total</b>		<b>52,314,278,065</b>	<b>43,816,187,559</b>



## 24.2 :- ELEMENT WISE ANALYSIS OF REVENUE & OTHERS

(Amount in ₹)

S. No.	Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
<b>Revenue from sale of power</b>				
1	Demand Charges	61.200-370	17,960,051	9,762,340
2	Energy Charges	61.201-371	48,406,651,387	39,919,028,236
3	Power Factor Surcharge	61.202-372	(340,986,471)	(277,275,533)
4	Fuel Surcharge	61.203-373	(11,581,694)	61,702
5	Shunt Capacitor Surcharge	61.204-374	75,101,223	73,501,167
6	Load Surcharge	61.205-375	62,447,980	90,444,600
7	Adjustment of Past Billing	61.208-378	(2,786,138,604)	(1,743,822,313)
8	Other Charges	61.209-379	18,437,940	35,234,438
<b>Sub Total ( 1 to 8 )</b>			<b>45,441,891,812</b>	<b>38,106,934,637</b>
9	Electricity Duty Recoverable	61.501-518	3,712,904,006	3,312,097,156
10	Other State Levies - Urban Cess	61.401-415	900,457,455	490,604,885
11	Other State Levies - WCC	61.521-538	657,363,109	602,590,625
12	Meter Rent / Service line rental ( CT / PT Rent )	61.601-603	94,603,625	80,111,192
13	Recovery for Theft of Power / Malpractice	61.710-720	554,454,208	387,416,390
14	Misc. Charges from Consumers	61.901-919,950	6,185,157,014	5,023,374,095
15	Notional Rev. due to reducton in T&D losses	61.931	398,723,633	326,591,087
16	Difference due to Round off	78.823	(193,823)	(478,177)
<b>Sub Total ( 9 to 16 )</b>			<b>12,503,469,227</b>	<b>10,222,307,253</b>
<b>GROSS REVENUE FROM SALE OF POWER (1 to16)</b>			<b>57,945,361,039</b>	<b>48,329,241,890</b>
<b>LESS:</b>				
17	Electricity Duty Payable (Contra)	61.541-556	3,712,904,006	3,312,097,156
18	Other State Levies - Urban Cess (Contra)	61.451-495	900,457,455	490,604,885
19	Other State Levies - WCC (Contra)	61.561-578	657,363,109	602,590,625
20	Notional Rev. due to reducton in T&D losses (Contra)	61.932	398,723,633	326,591,087
<b>Sub Total ( 17 to 20 )</b>			<b>5,669,448,203</b>	<b>4,731,883,753</b>
<b>NET REVENUE FROM SALE OF POWER</b>			<b>52,275,912,836</b>	<b>43,597,358,137</b>



(Amount in ₹)

S. No.	Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
21	<b>Receipt from sale of power through trading</b>			
	<b>Indian Energy Exchange(IEX)</b>	62.450	38,120,129	206,683,790
	Power Exchange India Ltd(PXIL)	62.455	245,100	12,145,632
	<b>Sub Total</b>		<b>38,365,229</b>	<b>218,829,422</b>
	<b>GRAND TOTAL</b>		<b>52,314,278,065</b>	<b>43,816,187,559</b>

### 24.3 : DETAILS OF OTHER OPERATING INCOME

(Amount in ₹)

S. No.	Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
1	Rebate for Prompt Payment	62.9xx	199,732,101	365,824,997
2	Delayed Payment Charges from Consumers	62.250	912,461,603	872,097,742
	<b>TOTAL</b>		<b>1,112,193,704</b>	<b>1,237,922,739</b>

24.4 Revenue from sale of power includes provision for unbilled revenue of ₹8,110,881,713 (P.Y. ₹6,258,924,705).

24.5 Sale of energy through Power exchange to outside / Rajasthan agencies has been accounted for as 'Income from Trading' and shown separately in Note No. 24.1.

24.6 Notional benefit of loss reduction on account of FRP works has been worked out and accounted for as per directions of GOR and co-ordination Committee. This is only a matter of presentation and not affecting any financial results.

### 25 :- OTHER INCOME

(Amount in ₹)

Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
Interest Income (Refer Note No.25.1)	62.210-62.270	6,187,782	14,395,579
Net Gain on Sale of Fixed Assets	62.400	87,116,404	188,892,590
Foreign Exchange Rate Difference	62.500	-	121,936
Other non-operating income (net of expenses directly attributable to such income) (Refer Note No.25.2)	62.901-62.921	8,366,779,124	5,702,925,017
<b>TOTAL</b>		<b>8,460,083,310</b>	<b>5,906,335,122</b>



## 25.1 :- INTEREST INCOME

(Amount in ₹)

S. No.	Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
1	Interest on Loans and Advances to Staff	62.210-62.219	314,183	449,343
2	Interest on Loans & Advances to License	62.240	4,524,223	3,550,571
3	Interest Income from FDR	62.220-62.232	1,349,376	2,671,274
4	Interest income other than FD	62.270	-	7,724,391
	<b>TOTAL</b>		<b>6,187,782</b>	<b>14,395,579</b>

## 25.2 :- OTHER NON-OPERATING INCOME

(Amount in ₹)

S. No.	Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
1	Rental From Staff Quarters	62.901	1,128,249	802,388
2	Rental From Contractors.	62.902	-	16,000
3	Excess on Phy.Verif.Mat.Stock	62.905	-	119,563
4	Recovery For Transportation & Vehicle Expense	62.910	700	-
5	Sale of Tender Forms	62.917	5,266,590	4,706,913
6	Registration Fees	62.918	361,969	600,320
7	Incentive Under Abt Scheme	62.921	278	-
8	Income from Trading- Stores & Scrap etc.:			
	Sale of Scrap	62.340	71,399,150	43,089,739
	Testing Charges	62.370	6,277,339	3,563,917
9	Revenue From Subsidies and Grants:			
	Differential Interest Subvention on World Bank Loan	63.310	55,222,158	58,580,438
	Subvention from State Govt.Against ED	63.300	4,049,999,437	3,074,945,000
	Cash Support from State Govt.	63.300	3,080,000,000	1,520,000,000
10	Subsidies towards cost of Capital assets	64.100	2,373,658	2,373,658
11	RGVY Subsidy	64.200	128,478,617	99,353,765
12	Grants towards cost of Capital assets	64.300	47,445,585	47,445,585
13	Deferred Revenue -CC&SL	64.500	689,273,983	583,779,228
14	Other Misc. Receipts.	62.650,62.950	229,551,411	263,548,503
	<b>TOTAL</b>		<b>8,366,779,124</b>	<b>5,702,925,017</b>

25.3 Interest on Outstanding dues from permanently disconnected consumers pertaining up to the year 2011-12 realized upto 30th September of next year has been considered as accrued income for the year.





## 26 :- PURCHASE OF POWER

(Amount in ₹)

Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
Purchases of Power	70.101-70.800	59,240,703,175	50,630,483,367
Transmission Charges	70.401-70.402	7,191,876,448	6,042,565,131
State Load & Despatch Charges	70.421	177,434,974	110,732,004
Unscheduled Interchanges	70.451	4,405,402,963	5,261,444,467
Notional Cost of P.P. reduction-T&D Losses	70.951	747,050,209	458,393,895
Notional Cost of P.P. reduction-T&D Losses (Contra)	70.952	(747,050,209)	(458,393,895)
<b>TOTAL</b>		<b>71,015,417,560</b>	<b>62,045,224,969</b>

26.1 Pursuant to the provisions of the Electricity Act, 2003, w.e.f. 1.4.2004, the company has started purchasing power at its own. For this purpose, a separate cell namely "Rajasthan Discoms Power Procurement Centre (RDPPC)" has been created which is looking after power purchase activity on behalf of the company. Bills raised by different Generators / Energy Suppliers for purchase of energy as well as by RRVPNL / PGCIL for Transmission Charges / SLDC /shared projects are verified by the SE (RDPPC) on the basis of Global accounts of NREB as well as energy account prepared by SE(EA), RRVPNL on tentative basis and sent to the Sr.AO(RDPPC) for payment and accounting thereof. Power purchase cost is booked on accrual basis on the basis of statement provided by SE (RDPPC) and reconciliation by Sr. AO (RDPPC).

Till 2009-10, Accounting of power purchase was made in the books of Head Office but for the year 2010-11& onwards, Sr. AO (RDPPC) has been declared as Accounting Unit. Accordingly, accounting relating to power purchase is being done by the Sr. AO (RDPPC).

26.2 The power purchase from RVUN has been arrived at by apportioning the total units of energy availability from all the power stations of RVUN in the approved predetermined ratio of 38:31:31 for JVVNL, AVVNL and JDVVNL respectively for the period 1st April, 2011 to 30th September 2011 and in predetermined ratio of 39:29:32 for the period 1st October, 2011 to 31st March 2012 as per Energy Deptt. GOR Order No. F15(4) Energy 2003/ pt. 1 dated 29-9-2011. The adjustment for under drawl / over drawl from the predetermined ratio as above, has been carried out at the end of the financial year.

- (i) In respect of power being supplied by RVPNL through their shared project, the energy & cost is being accounted for as per bills raised by them.
- (ii) The adjustment of unscheduled interchange (UI) charges has been made on the basis of advice received from SLDC wing of RVPN. The unscheduled interchange (UI) charges payable have been netted off with the unscheduled interchange (UI) charges receivable.
- (iii) Bills towards sale of infirm power from the thermal generating station are raised by the RVUN towards recovery of actual fuel cost in accordance with para 47 of the RERC Tariff Regulations, 2009. SE (RDPPC) verifies such bills on the basis of statement furnished by the RVUN duly signed by the concerning officer.



26.3 MVARH charges ₹90,921,936 (P.Y ₹7.25 crores) charged by RVUNL for the year 2011-12 has not been considered in accounts due to non scheduling of MVARH generation as per instructions of SLDC.

26.4 Power Purchase / Transmission Cost etc. receivable / payable from / to RVPNL or RVUNL due to truing- up of their accounts by RERC, is accounted for in the year of raising of bills by RVPNL / RVUNL after such truing - up.

## 27 :- REPAIRS & MAINTENANCE

(Amount in ₹)

Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
Plant & Machinery	74.101-74.143	480,720,379	327,774,691
Buildings	74.201-74.235	34,178,684	32,715,343
Other Civil Works (Roads)	74.301-74.333	241,102	-
Lines, Cables & Networks	74.501-74.525	212,425,576	104,133,185
Vehicles	74.600-74.670	7,129,708	6,374,133
Furniture & Fixtures	74.701-74.800	183,771	107,355
Office & Other Equipments	74.801-74.810	2,100,612	2,700,092
<b>TOTAL</b>		<b>736,979,832</b>	<b>473,804,799</b>

## 28 :- EMPLOYEE BENEFIT EXPENSES

(Amount in ₹)

Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
Salaries and incentives (Refer Note No. 28.1)	75.100-75.632	4,118,497,106	3,822,823,995
Contributions to -			
Terminal Benefits (Including Provident Fund)	75.810-75.820	155,262,720	132,403,414
Superannuation Board's Contribution	75.830	4,823,664,050	7,195,585,760
Leave Encashment on Retirement	75.851	204,096,149	306,282,062
Gratuity fund	75.840	1,519,642,567	70,079,506
Un-utilized P.L.-Actuarial Valuation	75.845	346,291	-
Payment under workmen Compensation Act	75.629	20,628,153	11,622,676
Staff welfare expenses (Refer Note No. 28.2)	75.610-75.770	59,824,239	61,555,051
<b>TOTAL</b>		<b>10,901,961,275</b>	<b>11,600,352,464</b>
Less: Employee Cost Capitalized	75.900	1,321,141,381	1,231,681,830
<b>TOTAL</b>		<b>9,580,819,894</b>	<b>10,368,670,634</b>



## 28.1 :- SALARY & INCENTIVES

(Amount in ₹)

Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
Salaries	75.100	2,341,551,000	2,379,454,275
Overtime	75.200	10,549,288	10,774,964
Dearness allowance	75.300	1,235,724,152	941,148,549
Other Allowances	75.400	305,199,717	308,460,508
Dearness Pay	75.001-75.099	2,728,024	1,952,768
Ex-Gratia Payments/ Bonus	75.615	65,204,759	55,000,000
Honorarium	75.616	297,497	116,575
Earned Leave Encashment	75.617	139,440,952	109,803,642
Incentives	75.619	57,934	228,214
D.L.I.Board's Contribution	75.620	5,990,780	4,972,321
E.S.I. Board's Contribution	75.622-75.623	1,330,486	5,527,455
Incentives on R.C.	75.624	6,608,831	1,370,680
Interim Relief	75.630	107,520	(33,657)
Payment under Group Insurance Plan Policy	75.631	3,043,228	3,018,939
Conveyance Expenses	75.632	662,938	1,028,762
<b>TOTAL</b>		<b>4,118,497,106</b>	<b>3,822,823,995</b>

## 28.2 :- STAFF WELFARE EXPENSES

(Amount in ₹)

Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
Medical Expenses Reimbursement (Private Hospital)	75.610	11,183,782	8,593,551
Medical Expenses Reimbursement (Govt. Hospital)	75.611	29,316,562	37,240,695
Training Expenses	75.614	2,426,626	3,314,762
Uniform & Liveries Expenses	75.740	6,138,451	6,222,792
Soap & Duster	75.741	1,745,553	1,513,023
Safety Devices	75.742	3,975,567	2,333,219
Other Welfare Exp.	75.760	3,536,823	943,365
Annuity Benefits	75.770	281,148	428,789
D.L.I. Admn. Charges	75.621	674,880	565,872
Expenses on Mediclaim	75.625	544,847	373,627
Incentive for Reduction of Distribution Loss	75.626	-	25,356
<b>TOTAL</b>		<b>59,824,239</b>	<b>61,555,051</b>



### 28.3 EMPLOYEES BENEFIT : AS-15

- (i) At the time of RSEB, a separate fund was available in the books of RSEB for payment of pension to retired/to be retired employees. After unbundling, a separate Trust was created in 2001 and fund available in the books of RSEB was transferred to Trust through Transfer Scheme and is now being funded regularly from the contribution by the successor entities.
- (ii) As per the provisions of AS- 15, the defined benefit obligation (post retirement benefits) existing as on balance sheet date with the break-up in current year service cost and past year service cost is required to be charged to Statement of Profit & Loss of the year concerned. Similarly, the assets created out of the corpus of the fund are also required to be valued at its fair value as on the date of the balance sheet. As per AS-15, the value of the aforesaid defined benefit obligations and the fair value of the aforesaid assets should be accounted for in the accounts on the basis of actuarial valuation on the date of balance sheet. The company has adopted AS-15 Employee Benefits (Revised) from 1st April, 2008. On behalf of all the five successor entities of erstwhile RSEB, RRVPNL has engaged M/s Darashaw & Co. Pvt. Ltd., Mumbai as Actuarial Valuer and on the basis of their Actuarial Valuation Report dated 28.12.2009, transitional obligation in respect of Pension and gratuity liability ₹1243.11 crores (after reducing the liability of ₹289 Crore as on 19.7.2000 taken over by the RRVPNL till 31.03.2008) is recognized as expense on a straight line basis in five years from the date of adoption i.e. 1.04.2008. Consequently, ₹2,486,200,000 (P.Y. ₹2,486,200,000) being 1/5th of transitional liability is charged to Statement of Profit & Loss. Also incremental liability for the year 2011-12 has been recognized in the Statement of P&L amounting to ₹3,441,988,000/- (P.Y. ₹4,380,123,000). Thus, total amount recognized in Statement of Profit & Loss towards Pension & Gratuity liability is ₹5,928,188,000 (P.Y. ₹6,866,323,000)
- (iii) The guidance of implementing AS-15 (Employees' benefits) states benefits involving employer established provident funds which require interest shortfall to be provided, are to be considered as defined benefit plans. Pending determination of liability in view of issue in making reasonable actuarial assumption by the Institute of Actuaries of India, effect in this respect has not been ascertained.
- (iv) The obligations of the Pension and Gratuity Trusts towards retirement benefits as on 19.07.2000 of the employees of successor companies of RSEB and existing pensioners as notified in the Transfer scheme dated 18.01.2002 issued by GOR was ₹1769 Crore (as per actuarial valuation) out of which, liability of active employees of all companies was ₹1444 Crore. Proportionate liability in respect of the employees of the Jaipur Discom is ₹289 Crore as on 19.07.2000 which shall be borne by the RRVPNL.
- (v) Actuarial Valuation in respect of Liability towards Unutilized Privilege Leave covered under defined benefit plan as at 31.03.2012 has been got done and the same has been recognized as expenses in the current year amounting to ₹95,128,000/-
- (vi) Details required to be disclosed in pursuant to AS-15 are as under (subject to disclosure at point no. 28.3 (i to v)):

#### Actuarial Assumptions :

Particulars	Gratuity	Pension	Leave encashment
Discount Rate	8%	8%	8%
Mortality	Ultimate	Ultimate	Latest complied table LIC (1994-96)
Methodology Method	Projected Unit Credit Method	Projected Unit Credit Method	



**(A) Changes in present value of defined benefit obligations as on 31.03.2012 :**

(₹ in lakhs)

Particulars	Pension		Gratuity	
	31.03.12	31.03.11	31.03.12	31.03.11
Present value of obligation at the beginning	217,739.86	172,995.32	31,592.32	39,244.63
Interest Cost	17,232.31	13,555.07	2,356.19	2,996.53
Service Cost	14,074.40	13,462.94	2,381.64	1,523.89
Benefit Paid	(4,672.00)	(7,114.00)	(4,280.00)	(3,576.00)
Actuarial (Gain)/Loss Obligation	(1,688.81)	24,840.53	8,444.15	(8,596.73)
Present value of obligation (As on 31st March)	242,685.76	217,739.86	40,494.30	31,592.32

**(B) Changes in fair value of Plan Assets as on 31.03.2012 :**

(₹ in lakhs)

Particulars	Pension		Gratuity	
	31.03.12	31.03.11	31.03.12	31.03.11
Fair Value of Plan Assets as on 1st April	572.00	5,118.00	-	2,163.00
Expected return on Plan Assets	22.88	227.60	-	86.52
Actuarial (Gain)/Loss on	1,368.12	(227.60)	2,804.00	(9.52)
Contribution	2,709.00	2,568.00	1,476.00	1,336.00
Benefit Paid	(4,672.00)	(7,114.00)	(4,280.00)	(3,576.00)
Fair Value of Plan Asset as on 31st March	-	572.00	-	-

**(C) Liability Recognized in the Balance Sheet**

(₹ in lakhs)

Particulars	Pension	Gratuity	Leave Encashment
Present value of obligation	242,685.76	40,494.30	13,381.50
Present value of assets	-	-	-
Liability/(Assets) Recognized in Balance Sheet	242,685.76	40,494.30	13,381.50



**(D) Expenses recognized in the Statement of Profit and Loss**

(₹ in lakhs)

<b>Particulars</b>	<b>Pension 11-12</b>	<b>Gratuity 11-12</b>	<b>Leave Encashment 11-12</b>
Current Service Cost	14,074.40	2,381.64	1,447.50
Interest Cost	17,232.31	2,356.19	937.50
Expected Return on Plan Assets	(22.88)	0.00	0.00
Net Actuarial (Gains) / Loss	(3,056.93)	5,640.15	(5.09)
Expenses recognised in the Statement of Profit and Loss	28,226.90	10,377.98	2,379.11

28.4 No commission has been paid / is payable to the Directors (including Managing Director) by way of percentage of profits. Hence, the computation of net profit in accordance with Section 349 of the Companies Act, 1956 is not required to be shown.

**29 :- FINANCE COSTS**

(Amount in ₹)

<b>Particulars</b>	<b>Account Code</b>	<b>For the Year ended 31.03.2012</b>	<b>For the Year ended 31.03.2011</b>
Interest expense (Refer Note No. 29.1)	78.200-78.842	18,288,163,322	13,127,967,060
Other Borrowing Cost (Refer Note No. 29.2)	78.848-78.884	249,068,525	162,866,369
		<b>18,537,231,847</b>	<b>13,290,833,429</b>
Less: Finance Cost Capitalised	78.900	666,452,450	710,269,542
<b>TOTAL</b>		<b>17,870,779,397</b>	<b>12,580,563,887</b>



## 29.1 :- INTEREST EXPENSES

(Amount in ₹)

Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
Interest on Bonds & Debentures	78.200	1,467,946	2,610,813
<b>Sub-Total</b>		<b>1,467,946</b>	<b>2,610,813</b>
<b>Interest on Loans from Financial Institutions:</b>			
LIC	78.501	306,942,395	264,358,864
REC	78.504	1,610,780,773	1,780,228,372
APDRP	78.512	70,060,446	75,823,734
PFC	78.517	265,254,388	259,276,535
<b>Sub-Total</b>		<b>2,253,038,002</b>	<b>2,379,687,505</b>
<b>Interest on Loans from Commercial Banks :</b>			
Central Bank of India	78.525	2,291,090,554	1,540,095,815
Punjab & Sind Bank	78.526	112,640,974	105,721,440
Oriental Bank of Commerce	78.527	840,908,453	669,887,770
Vijaya Bank	78.529	358,115,938	321,026,313
Allahabad Bank	78.530	57,145,014	55,154,163
UCO Bank	78.531	444,568,262	440,897,861
Corporative Bank	78.532	372,440,903	332,366,004
Andhra Bank	78.533	226,994,688	142,705,642
Canara Bank	78.534	2,158,647,013	1,037,193,023
Union Bank	78.535	1,026,574,531	143,509,292
NCRPB	78.536	52,821,694	35,535,779
Indian Bank	78.533	430,882,627	33,880,649
<b>Sub-Total</b>		<b>8,372,830,651</b>	<b>4,857,973,751</b>
<b>Others :</b>			
Interest on Borrowing for Working Capital	78.700	7,129,674,724	5,402,293,290
Interest on Loan from World Bank	78.516	177,906,047	189,672,481
Interest on Delayed Payment - Gratuity Fund	78.859	36,099	-



(Amount in ₹)

Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
Interest on Delayed Payment - Supernuation Fund	78.860	71,496	-
Interest on Security Deposits to Consumers	78.620	327,785,765	275,308,237
Interest on Suppliers / Contractors Deposit	78.842	767,453	1,572,416
Interest on Meter Security	78.621	24,585,139	18,848,567
<b>Sub-Total</b>		<b>7,660,826,723</b>	<b>5,887,694,991</b>
<b>Total</b>		<b>18,288,163,322</b>	<b>13,127,967,060</b>

## 29.2 :- OTHER BORROWING COST

(Amount in ₹)

Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
<b>Finance Charges:</b>			
Interest on Cont. to CPF Trust/Cont. to EPF	78.848-78.851	-	190,924
Stamp duty / Registration fees	78.861	2,031,350	-
Legal Charges	78.862	388	-
Cost of raising finance	78.863	4,980	646,853
Services fees	78.864	2,565,790	31,145,759
Bank Charges	78.881-78.883	6,340,067	10,309,971
Guarantee Charges	78.884	238,125,950	120,572,862
<b>TOTAL</b>		<b>249,068,525</b>	<b>162,866,369</b>

29.3 As per Clause 18 of the Terms & Conditions for Supply of Electricity, 2004, Interest on Consumer Security deposit and Meter Security @ 6% p.a. on product basis has been provided in the accounts.





### 30 :- DEPRECIATION AND AMORTISATION EXPENSES

(Amount in ₹)

Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
Amortisation of lease hold Assets	77.110	2,066,555	1,013,578
Depreciation on Building	77.120	43,837,013	37,262,895
Depreciation on Civil Works	77.140	540,268	422,387
Depreciation on Plant & Machinery	77.150	1,198,683,461	1,026,131,383
Depreciation on Line & Cable Network	77.160	1,763,783,521	1,583,874,116
Depreciation on Vehicles	77.170	9,093,530	9,567,695
Depreciation on Furniture & Fixtures	77.180	1,204,817	1,034,557
Depreciation on Office Equipments	77.190	7,872,542	7,745,242
<b>TOTAL</b>		<b>3,027,081,707</b>	<b>2,667,051,853</b>

### 31 :- ADMINISTRATIVE AND OTHER EXPENSES

(Amount in ₹)

Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
<b>Administrative and Other Expenses:</b>			
Rent	76.101	18,039,438	28,257,352
Rates & Taxes	76.102	2,234,057	3,265,637
Licence & Registration fee of Plant & Machinery	76.103	-	48,111
Insurance	76.104,76.107, 76.109,76.110	3,577,565	2,753,436
Security Service Charges	76.108	87,243,002	83,924,439
Telephone, Telex & EPABX Expenses	76.111-76.114	11,014,214	10,462,163
Postage & Telegrams	76.112	6,128,212	5,339,599
Legal Charges, Technical Fees	76.121	7,953,218	5,980,091
Payment to Auditors	76.122-76.128		
As Statutory Auditors	76.122	421,350	413,625
Retainership Expenses of ex-employees	76.126	11,966,085	6,286,919



(Amount in ₹)

<b>Particulars</b>	<b>Account Code</b>	<b>For the Year ended 31.03.2012</b>	<b>For the Year ended 31.03.2011</b>
Payment for loss diagnostic study	76.127	-	3,348,232
Fee for I.A. of commercial a/cs	76.128	412,464	375,111
Consultancy Charges	76.123	6,684,558	106,989
Professional Charges	76.125	2,349,053	1,708,634
Enquiry of Discom Cases - Employee	76.130	74,264	-
Exp. on Bijali Pratinidhi	76.129	-	3,200
Hiring of Vehicle	76.131	17,864,837	16,515,644
Travelling expenses	76.132-76.133	34,368,178	33,172,347
Vehicle Running expenses	76.136-76.138	76,138,422	72,187,760
Consumer Awareness Expenses	76.320	24,245,737	23,143,076
Power Expenses for Administration	76.158	26,119,858	17,956,310
Other miscellaneous expenses	76.139-76.193	346,655,409	313,565,458
Freight & Material related expenses	76.210-76.300	41,232,638	36,773,473
<b>Sub Total</b>		<b>724,722,559</b>	<b>665,587,606</b>
Less: Administration and other expenses capitalised	76.900	221,597,503	192,155,745
<b>SUB TOTAL (A)</b>		<b>503,125,056</b>	<b>473,431,861</b>
<b>Other Debits :</b>			
Shortage on Physical verification of stocks	79.510	-	29,163
Loss of cash written off	79.520	922	-
Compensation for Injured/Death of Employees	79.530	751,000	686,840
Compensation for Injured/Death of Outsider	79.531	2,410,000	90,500
Loss on obsolescence of fixed assets	79.560	-	43,206
Loss on valuation of Inventory	79.563	3,145,195	7,780,754
Loss on Exchange Rate variation	79.570	2,472,129	-
Loss due to theft of Fixed Asset	79.565	94,041,724	-
Contribution to CPF Trust (against Deficit)	79.574	16,100,000	10,400,000
Deferred Expenses Written off	79.700	6,892,155	31,231,808



(Amount in ₹)

Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
Bad Debts Written Off	79.410	444,859,145	-
<b>SUB TOTAL (B)</b>		<b>570,672,270</b>	<b>50,262,271</b>
Rebate Allowed To Consumers :			
Discount to Consumers for timely payment of bills	78.820	100,793	7,480,364
Rebate on Tariff to New Industries	78.821	51,712,627	31,244,064
Rebate for supply on specific voltage	78.822	332,921,459	167,458,294
Rebate to PSL for providing Timers	78.824	246,422	319,379
DPS/LPS Waived off	78.827,828	5,360	17,975,979
<b>SUB TOTAL (C)</b>		<b>384,986,661</b>	<b>224,478,080</b>
<b>GRAND TOTAL (A+B+C)</b>		<b>1,458,783,987</b>	<b>748,172,212</b>

- 31.1 One time Road Tax paid for vehicles in subsequent years of its purchase is treated as revenue expenditure and accordingly transferred to Revenue Accounts.
- 31.2 No rent of buildings belonging to the company occupied by the successor companies of erstwhile RSEB and vice-versa is accounted for i.e. neither income nor expenditure has been booked during the year. Also, no provision has been made for share of expenditure on common facilities, to the extent not distributed.
- 31.3 Net exchange rate difference of ₹2,472,129 (PY Income ₹121,936) has been recognized in the Statement of Profit & Loss as Loss.
- 31.4 Expenditure on account of awards/incentives paid upto 30.09.2012 pertaining to the period upto 31.03.12 has been considered as accrued and outstanding liability accounted for accordingly.

### 32 Exceptional items

The Government of Rajasthan has signed a MoU on dt. 26.10.2009 with the Discoms to allow coverage of losses till FY 2008- 09 amounting to ₹15,540 Crore and minimum charges of ₹908 Crore, (worked out on the basis of provisional accounts of FY 2008-09) as cash support to Discoms. The disbursement of cash support as above was recast by the GoR with following schedule in Oct., 2011:-

- (i). ₹120 Crore in FY 2009-10 & FY 2010-11                      (ii) ₹200 Crore in FY 2011-12  
(iii) ₹700 Crore in FY 2012-13, escalated at 5% till FY. 2021-22.

As per above schedule, the Discoms would be able to recover ₹9,245 Crore till FY. 2021-22 while balance would remain unfunded. Meanwhile, the losses and minimum charges as per the audited accounts of FY 2008-09 stand at ₹15,643.42 Crore and ₹ 7,29.47 Crore respectively. Therefore, the unrecovered losses of ₹7,128.37 Crore (share of JVVNL- ₹1,543 Crore) would remain unfunded. Thus, unfunded losses of FY 2008-09 amounting to ₹1,543 Crore which were earlier shown as subvention receivable from the State Govt., have also been reversed and depicted as loss in the accounts of 2011-12. This accounting treatment is in consonance with FRP – Dec,12 and is also duly approved by the State Govt. as well as RERC.



### 33 :- PRIOR PERIOD INCOME/(EXPENSES)

(Amount in ₹)

Particulars	Account Code	For the Year ended 31.03.2012	For the Year ended 31.03.2011
<b>Income relating to previous year :</b>			
Receipt from Consu.Related To Prior period	65.200	(39,344,136)	253,269,711
Prior Period Income-Sale Of Power	65.300	-	785,431
Interest Income For Prior period	65.400	(2,441,009)	5,496,793
Excess Provision for Prior period	65.500	-	68,398,410
Other Excess Provision in Prior period	65.800	13,126,019	9,862,965
Other Income Relating To Prior period	65.900	16,071,303	369,221,754
<b>Sub Total</b>		<b>(12,587,823)</b>	<b>707,035,064</b>
<b>Less : Prior period expenses/loss</b>			
Prior Period Adjusment of Power Purchase	83.100	331,883,924	(176,082,771)
Operating Expenses	83.300	11,783,484	2,839,224
Employee cost	83.500	13,224,190	10,875,275
Depreciation under Provision	83.600	145,388,995	18,846
Interest & Other Financial Charges	83.700	213,400,000	630,137
Adminstration & General Expense	83.820	3,218,428	167,343,163
Material Related Expense	83.840	306,375	1,249,146
Excess Income	83.850	-	550
<b>Sub Total</b>		<b>719,205,396</b>	<b>6,873,570</b>
<b>TOTAL</b>		<b>(731,793,219)</b>	<b>700,161,494</b>



### 34 :- EARNINGS PER EQUITY SHARE - BASIC & DILUTED EPS

(Amount in ₹)

Particulars	Unit	For the Year ended 31.03.2012	For the Year ended 31.03.2011
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (a)	₹	(57,965,100,517)	(76,356,479,697)
Weighted Average number of equity shares used as denominator for calculating EPS (b)	No.	1,155,947,441	943,575,342
Earning Per Share (EPS) (a/b)	₹	(50.15)	(80.92)
Face Value per equity share	₹	10.00	10.00

### 35. Other Disclosures

35.1 In respect of Inter Company Transactions between successor companies of erstwhile RSEB, no interest / surcharge has been charged or paid by the Company during the year.

35.2 Contingent liabilities and Capital Commitments :

Contingent liabilities not provided for in respect of :-

- Government of Rajasthan passed on the Electricity Duty recovered from Captive Power Plants worth ₹31.17 Crore during the year 2004-05 & 2005-06 on the condition that if afterwards Hon'ble High Court decides the case in favour of captive plant holders, the amount along with interest will be refundable to the Government. The decision of the High Court is awaited.
- Counter guarantee given by the Company – ₹ 2,822.43 Crore
- Letter of credit of ₹90.00 Crore.
- Liability on account of 1653 nos. of cases against the Company pending at various levels of Courts amounting to ₹344,424,244/-.
- Assets worth ₹4.97 Crore were on lease from Indo Nissan Oxo Chemical Industries Limited (lessor) up to August, 2003. As per lease agreement, the assets were to be sold back to the Company by the lessor on completion of lease period at residual value. Since there being a dispute pending in the High Court, the Company, despite having power of attorney in its favour, did not account for the same, lest it should constitute Contempt of Court.
- Jodhpur Discom has filed SB civil writ petition no. 10259/2009 before the Hon'ble High Court, Jodhpur against the CERC order dated 27.08.2008 in the matter of M/S Gujarat Fluorochemicals Ltd., Noida (Wind Power Generator). The decision is pending. The firm has demanded ₹48,230,843/- towards principal amount of energy supplied in view of CERC order against which, Jaipur Discom share is ₹21.66 lacs.
- Due to mismatch of quarterly TDS returns, demand has been received from the concerned ITO (TDS) for which necessary corrective action has been taken by revising the quarterly TDS statements. In most of the cases, demand has been got rectified.



- (h) A demand of ₹4.15 Crore of Stamp duty on Plant & Machinery acquired by the company during the period 2002-03 to 2005-06 was raised (August, 2009) by the Additional Collector (Stamps), Jaipur on the Company. Against this demand, company filled a writ petition in the high court. The case is still pending in the High court.
- (i) Payment of ₹1.83 Crore on account of road cutting charges, connected work with underground cabling in the area of Bari (Dholpur) to the Executive Officer, Municipality, Bari on behalf of M/s Dee Control & Electric (P) Ltd. (Contractor) was capitalized in 2010-11. Later on, it was decided that this amount was to be borne by the contractor, therefore, out of total payment, ₹1.13 Crore have been recovered and capitalized amount ₹1.83 Crore withdrawn by debiting balance amount recoverable from the contractor. Now the matter is under sub judice and necessary action shall be taken according to the decision of the Hon'ble court.
- (j) No provision has been made in respect of the following liabilities which are not certain or the amount is not precisely known:-
- (i) Land and Building Tax claims on Company's properties under dispute.
  - (ii) House Tax on Company's properties to the extent not acknowledged as payable.
- (k) Estimated liability in respect of contracts on capital account yet to be executed has not been disclosed, as the amount is not ascertainable.

### **35.3 Assessment Position in respect of Income Tax/ FBT/Sales Tax/VAT :**

- I. Income Tax Assessments from the Assessment Year 2000-01 to 2005-06 and AY 2007-08 & 2009-10 have been made by the Income Tax Authority and no demand has been raised. Assessment for the AY 2010-11 is pending.
- II. Income Tax demand was raised for ₹91.75 Crore for the regular Assessment Year 2006-07 by the Assessing Officer, Jaipur due to non deduction of TDS on transmission/wheeling /SLDC Charges paid to RRVPNL and delay in deposition of employees' contribution of CPF, GPF & ESI. An appeal was filed before CIT (Appeal), Jaipur against the Assessment Order and the same was confirmed. An appeal was filed before ITAT, Jaipur Bench, Jaipur against the order of CIT (Appeal) and the same was allowed in favour of the company but a writ petition has been filed before the High Court, Jaipur Bench, Jaipur by the Income tax department against the decision of the ITAT. Decision is still pending.
- III. Income tax demand was raised for ₹23.34 Crore for the assessment year 2005-06 to 2009-10 by the ITO (TDS), Jaipur due to non deduction of TDS on transmission/wheeling/SLDC charges paid to RRVPNL. An appeal was filed before CIT (Appeal), Jaipur and the same was confirmed. An appeal was filed before ITAT, Jaipur Bench, Jaipur against the order of CIT (Appeal) and the same was allowed in favour of the company but a writ petition has been filed before High Court, Jaipur Branch, Jaipur by the Income tax department against the decision of the ITAT. Decision is still pending.
- IV. Income Tax demand was raised for ₹53.99 Crore for the regular Assessment Year 2008-09 by the Assessing Officer, Jaipur due to non deduction of TDS on transmission/wheeling /SLDC Charges paid to RRVPNL and delay in deposition of employees' contribution of CPF, GPF & ESI. An appeal was filed before CIT (Appeal), Jaipur against the Assessment Order and the same was allowed in favour of the company.



- V. VAT /RST and CST assessment has been made upto the Financial Year 2009-10 by the Assessing Authority and there was no unpaid demand except the following matters under verification with assessing authority :-

Year	Order date	Demand Amount (₹)	
		VAT	CST
2006-07	19.06.2009	5,06,872.00	NIL
2008-09	14.02.2011	7,73,588.00	81,842.00
<b>Total</b>		<b>12,80,460.00</b>	<b>81,842.00</b>

Such demand is raised due to non verification of challans deposited by the company. All such challans have been produced before assessing authority and deletion of demand is under process. There is no unpaid demand as on date for the above years.

- VI. FBT demand was raised for ₹68,398,410/- including interest of ₹17,155,595/- for the Assessment Year 2006-07 by the Assessing Officer, Jaipur due to non deposition of the FBT on contribution to superannuation fund for ₹153,575,757/- An appeal was filed before CIT (Appeal), Jaipur and the same was confirmed. An appeal was also filed before ITAT, Jaipur Bench, Jaipur against the order of CIT (Appeal), Jaipur and the same was allowed by the ITAT in favour of the Company. FBT assessment has been made for the AY 2008-09 and no demand has been raised.

- 35.4 During the financial year, no bill has been raised by suppliers in foreign currency.
- 35.5 Cost Records under section 209(1)(d) of the Companies Act,1956 for the activities carried out by the company have been prepared for the FY 2011-12 keeping in view the Cost Accounting Manual of the company.
- 35.6 During the year, some of the accounting policies have been added / reworded / redrafted / modified for better presentation and to bring them in line with accounting standards. In absence of relevant information, quantification of the effect of changes in Accounting Policies has not been disclosed.
- 35.7 Related Parties Disclosures : -

Information regarding related parties as required by AS-18 issued by the ICAI are given below :

- (a) List of related parties over which control exists - NIL.
- (b) Names of related parties with whom transactions were carried out during the year and description of relationship :

**Key Management Personnel :**

Name	Designation	Period
I) Shri Kuldeep Ranka	CMD	01.04.2011 to 15.05.2011
II) Shri Sudhansh Pant	CMD	16.05.2011 to 01.03.2012
III) Shri Kunjilal Meena	CMD	01.03.2012 to 31.03.2012
IV) Shri Anand Joshi	Director (Finance)	01.04.2011 to 31.03.2012
V) Shri N. K. Pandey	Director (Technical)	01.04.2011 to 30.06.2011
VI) C.S. Chandaliya	Director (Power Trading)	27.04.2011 to 31.03.2012
VII) Shri A.K.Gupta	Director (Technical)	02.07.11 to 31.03.2012



(c) Details regarding parties referred to in item 2(a) above:-

Salary & Allowances :	3,953,234
Contribution towards Pension/ CPF/ Gratuity Fund	227,074
<b>Total</b>	<b>4,180,308</b>

- 35.8 As the company deals in a single product and operates under the same economic environment and is not subject to different risks and returns, segment information as per AS – 17 is not required to be disclosed.
- 35.9 Amounts receivable as shown under the head sundry debtors, loans & advances and other assets and amounts payable as shown under the head current liabilities are subject to reconciliation/confirmation.
- 35.10 The internal audit of various accounting units is being conducted by the company's own internal audit wing.
- 35.11 Internal Audit of Commercial Accounts of 12 O&M Circles and 7 non O&M accounting units for the year 2011-12 has been outsourced to M/s Institute of Public Auditor of India (IPAI), Jaipur branch.
- 35.12 In the opinion of the company, the current assets and loans & advances are of the value as stated in the accounts, if realized in the ordinary course of business.
- 35.13 Price variation claims of suppliers on account of escalation clause, duties & penalties etc. Paid/ adjusted upto 30.09.2012 pertaining to the period upto 31.03.12 have been considered as accrued income/ outstanding liability accordingly.
- 35.14 Information pursuant to the provisions of the Companies Act, 1956:

Particulars	Year ended 31.03.12		Year ended 31.03.11	
	(Units in MU)	(₹)	(Units in MU)	(₹)
Purchase of Energy	19849.20	71,015,417,560	19039.82	62,045,224,969
Less: Sale of energy through Power exchange	15.16	38,365,229	103.56	218,829,422
Net availability before Tr. loss	19834.04	70,977,052,331	18936.26	61,826,395,547
Transmission Loss (MU)	1112.44	-	1042.14	-
Transmission Loss (%)	5.61%	-	5.50%	-
Net availability after Tr. Loss (MU)	18721.60	-	17894.12	-
Energy Sold	15233.79	52,275,912,836	13951.47	43,597,358,137
Distribution Loss (MU)	3487.81	-	3942.65	-
Distribution Loss (%)	18.63%	-	22.03%	-
T & D Losses (MU)	4600.25	-	4984.79	-
T & D Losses (%)	23.19%	-	26.32%	-





35.15 All assets and liabilities are presented as current or non-current as per the criteria set out in revised Schedule VI of the Companies Act, 1956 notified by the Ministry of Corporate Affairs vide notification No S.O. 447 (E) dated 28th February 2011 and S.O. 653 (E) dated 30th March 2011. Based on the nature of the products, power generating process and realisation, the Company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of current / non-current classification of assets and liabilities.

35.16 Figures of the current & previous year have been rounded off to the nearest Rupees. The figures of previous year have been reclassified, regrouped & rearranged to make them comparable with the current year's figure to comply with the requirement of Revised Schedule VI.

As per our report of even date :

For Jain Shah & Co.  
Chartered Accountants  
FRN No. 002819C  
Sd/-  
**(CA Rajesh Patni)**  
Partner  
M. No. 074621

**For & on behalf of the Board**

Sd/-  
**(Anand Joshi)**  
Director (Finance)

Sd/-  
**(Kunjilal Meena)**  
Chairman & M.D.

Sd/-  
**(Girish Goyal)**  
Company Secretary

Sd/-  
**(K. L. Gupta)**  
Chief Accounts Officer  
(Accounts, Tax & Rev.)

Place : Jaipur  
Dated : 28.02.2013



**CASH FLOW STATEMENT**  
**For the year ending 31.03.2012**

(Amount in ₹)

Particulars	2011-2012	2010-2011
<b>A. Cash Flow from Operating Activities</b>		
<b>Net Profit Before Tax and Exceptional Items</b>	<b>(41,803,307,298)</b>	<b>(37,923,042,934)</b>
Add:-		
Net Depreciation	2,569,200,136	2,110,521,418
Interest Expenditure	17,870,779,397	12,580,563,887
Sale of Scrap	(77,676,489)	(46,653,656)
Gain on sale of fixed assets	(87,116,404)	(188,892,590)
Loss on obsolete of Fixed Assets	-	43,206
Interest on staff Loan & Advances	(4,838,406)	(3,999,914)
Interest on FDR	(1,349,376)	(2,671,274)
Misc.Expenditure Net	6,892,155	31,231,808
Deferred Income	(867,571,843)	(732,952,236)
Reversal of Subvention against Revenue Gap	(15,430,000,000)	(39,133,598,257)
Prior Period Income	(731,793,219)    3,246,525,951	700,161,494    (24,686,246,114)
<b>Operating Profit before working capital changes</b>	<b>(38,556,781,347)</b>	<b>(62,609,289,048)</b>
<b>Changes in working Capital (Excluding Cash &amp; Bank Balances)</b>		
Trade and Other Receivables	(2,481,405,847)	(1,505,876,582)
Other Current assets	17,053,521,682	39,944,802,088
Loan & Advances	43,209,105	94,158,071
Traders and Other Payables	16,383,325,401    30,998,650,341	11,617,765,993    50,150,849,570
<b>Cash Generated from Operations</b>	<b>(7,558,131,006)</b>	<b>(12,458,439,478)</b>
Fringe Benefit Tax Paid	-	-
<b>Net Cash from operating activities</b>	<b>(7,558,131,006)</b>	<b>(12,458,439,478)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(8,609,908,240)	(10,304,387,036)
Liabilities for o&m suppliers/o&m works	1,605,390,245	(150,259,058)
Liabilities for cap.suppliers/cap. Works	45,413,086	(158,035,166)
Sale of Scrap	77,676,489	46,653,656



(Amount in ₹)

Particulars	2011-2012	2010-2011
Gain on sale of fixed assets	87,116,404	188,892,590
Inventories for Capital Works	(134,736,959)	28,589,247
Loss on obsolete of Fixed Assets	-	(43,206)
Interest During Construction	666,452,450	710,269,542
Interest on staff Loan & Advances	4,838,406	3,999,914
Interest on FDR	1,349,376	2,671,274
Loan & Advance to staff & others	88,935,500	(735,802,444)
Deposit for electrification,service connection etc.	127,951,579	(14,892,630)
Change in TDS on payment Contractors	759,070	393,661
<b>Net Cash From Investing Activities</b>	<b>(6,038,762,594)</b>	<b>(10,381,949,656)</b>
<b>C. Cash Flow from Financing Activities</b>		
Issue of Equity Share Capital	5,626,700,000	1,682,000,000
Proceeds from Term Borrowing	24,480,374,013	31,149,992,033
Redemption of Bonds	(15,000,000)	(25,200,000)
Interest accrued but not due on borrowings	421,937,401	114,319,382
Interest Paid	(18,537,231,847)	(13,290,833,429)
Consumer Contribution, Grants & Subsidies towards Capial Assets	2,752,826,524	1,563,820,621
Security deposit from consumers	941,550,640	833,158,741
Change in TDS on Security Deposits	2,737,000	1,746,486
<b>Net Cash From Financing Activities</b>	<b>15,673,893,731</b>	<b>22,029,003,834</b>
<b>Net Increase in cash and cash equivalents (A+B+C)</b>	<b>2,077,000,131</b>	<b>(811,385,300)</b>
Cash and Cash Equivalents as at 01-04-2011 (Op. Bal.)	635,809,278	1,447,194,578
Cash and Cash Equivalents as at 31.03.2012 (Cl. Bal.)	2,712,809,409	635,809,278

As per our report of even date :

For Jain Shah & Co.  
Chartered Accountants  
FRN No. 002819C  
Sd/-  
**(CA Rajesh Patni)**  
Partner  
M. No. 074621

**For & on behalf of the Board**

Sd/-  
**(Anand Joshi)**  
Director (Finance)

Sd/-  
**(Kunjilal Meena)**  
Chairman & M.D.

Sd/-  
**(Girish Goyal)**  
Company Secretary

Sd/-  
**(K. L. Gupta)**  
Chief Accounts Officer  
(Accounts, Tax & Rev.)

Place : Jaipur  
Dated : 28.02.2013



## AUDITORS' REPORT TO THE MEMBERS OF JAIPUR VIDYUT VITRAN NIGAM LIMITED

We have audited the attached Balance Sheet of **JAIPUR VIDYUT VITRAN NIGAM LIMITED, JAIPUR** as at 31st March 2012, the Profit & Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. We report as under:

1. These financial statements are the responsibility of Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As the company is governed by the Electricity Act, 2003, the provisions of said Act have prevailed wherever they have been inconsistent with the provisions of Companies Act, 1956.
4. As required by the Companies (Auditor's Report) order, 2003 issued by the Central Government of India in terms of section 227 (4A) of the Companies Act 1956, we enclose in the Annexure-I hereto a statement on the matters specified in paragraphs 4 and 5 of the said order.
5. Further to our comments in the Annexure- I referred to above and subject to our comments in

Annexure- II which forms an integral part of our report, we report as under:-

- a. We have obtain all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of accounts as required by law have been kept by the Company, so far as it appears from our examination of those books;
- c. The Balance Sheet, the Profit and Loss Account and cash flow statement dealt with by this report are in agreement with the books of accounts;
- d. In our opinion, the Balance Sheet and the Profit & Loss Account and cash flow statement dealt with by this report comply with the mandatory accounting standard referred to in section 211(3C) of the Companies Act, 1956, except as mentioned in Annexure -II which are summarized hereunder :-
  - AS - 3 : Cash Flow Statements
  - AS - 5 : Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.
  - AS - 6 : Depreciation Accounting
  - AS - 9 : Revenue Recognition
  - AS - 10 : Accounting for Fixed Assets
  - AS - 12 : Accounting for Government Grants
  - AS - 13 : Accounting for Investments
  - AS - 16 : Borrowing Costs
  - AS - 28 : Impairment of Assets
  - AS - 29 : Provisions, Contingent Liabilities and Contingent Assets
- e. As explained to us, being a Government company, clause (g) of sub-section(1) of section 274 of the companies act,1956 is not applicable as per Notification No. 829 (E)



dated 21.10.2003 of department of company affairs;

- f. The summarized impact of our observations, only for those which could be quantified, as mentioned in Annexure - II, is tabulated as under :-

₹ In Crore

S. No.	Head of Account	Overstated	Understated
1	CWIP	320.80	
2	Inventory for Capital Works		171.93
3	Trade Receivables		125.05
4	Trade Payables		18.86
5	Other Non Current Assets-Subsidy receivable against Revenue Gap	2629.34	
6	Other Current Assets-Subsidy receivable against Revenue Gap	238.09	
7	Prior Period Expenses	7.15	
8	Other Non Current Assets-Subsidy against minimum charges (revenue from sale of power)	125.05	
9	Expenses		
	(i) Transmission Charges		18.86
	(ii) Employees and Administrative Expenses		148.87
	(iii) Power Purchases		8.42
	(iv) Loss of Theft of Fixed Assets	1.27	
10	Current Assets :		
	(i) Current Investments	0.45	
	(ii) Trade Receivables	266.87	
	(iii) Other Receivables	4.95	
11	Non Current Assets :		
	(i) Investments		0.45
	(ii) Trade Receivables		266.87
	(iii) Other Receivables		4.95

Based on the observation which could have been quantified the Surplus of the year of the company is overstated i.e. loss understated by Rs.167.73 Crore and Closing balance of Surplus as on 31.03.2012 is overstated i.e. loss understated by Rs. 3035.16 Crore. Impacts of our other observations mentioned in Annexure- II are not ascertainable.

- g. In our opinion and to the best of our information and according to the explanations given to us, because of the effects of the matters discussed in the preceding paragraphs and in Annexure I & Annexure II attached with this report, the financial statements do not give the required information by the Companies Act, 1956, in the manner so required and do not give true and fair view in conformity with the accounting principles generally accepted in India:
- In the case of Balance Sheet, of the state of affairs of the company as at 31st March, 2012;
  - In the case of the Profit & Loss Account, of the Loss for the year ended on that date; and
  - In the case of cash flow statement, of the cash flows for the year ended on that date.

Place : Jaipur  
Dated : 28.02.2013

For JAIN SHAH & CO.  
Chartered Accountants  
FRN No. 002819C  
Sd/-  
(CA Rajesh Patni)  
Partner  
M. No. 074621



**ANNEXURE TO THE AUDITORS REPORT**

**(Annexure referred to in, and forming integral part of our report dated 28.02.2013, addressed to the members of Jaipur Vidyut Vitran Nigam Limited for the year ended on 31.03.2012 being the report on the matters specified on paragraph 4 of the Statement on the Companies (Auditor's Report) Order, 2003 )**

1. (a) The Company has not maintained proper records of Fixed Assets showing full particulars including quantitative details and situation of fixed assets.
  - (b) As explained to us fixed assets of the company have not been physically verified by the Company during the year. In absence of complete information, records and verification report, we are unable to comment as regards the discrepancies, if any in relation to physical existence of the assets and their book value. The company does not have the proper system of physical verification of assets at regular intervals.
  - (c) In our opinion and as per the information and explanations given to us, the company has not disposed off substantial part of its fixed assets during the year and the going concern status of the company is not affected.
2. (a) As informed to us inventories of 6 O&M Circles out of 12 O&M Circles have been physical verified during the year by the Company. In our opinion, the frequency of verification is not reasonable.
  - (b) According to the information and explanation given to us, in our opinion the procedures of physical verification of stores and spares followed by the company are reasonable and adequate in relation to the size of the company and nature of its business.
- (c) The company is maintaining proper records of inventory except Inventories lying at sub-divisions. As informed to us the discrepancies noticed on verification of 6 O&M Circles between physical stock and the book records were not material.
3. (a) As informed to us, the company has not granted any loans, secured or unsecured to any Companies, Firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Therefore, the provisions of clause 4(iii) (b), (c) & (d) are not applicable to the company.
  - (b) As informed to us, the company has not taken any loans, secured or unsecured from any Companies, Firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Therefore, the provisions of clause 4(iii) (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanation given to us, there do not exist Internal control procedures commensurate with the size of the company and nature of its business in respect of Purchases of Inventory, Fixed Asset and for Sale of goods and services. We have observed that the procedure of capitalisation of Fixed Assets is not proper. No proper records for CWIP have been kept. Further the company has



no system for timely adjustment of credit balances lying in debtors accounts and also no system exists for proper analysis of requirement to purchase the inventory items as per techniques / procedures defined in internal control system for inventories. The Company has not taken any step to correct these weaknesses in internal controls.

5. According to the information and explanation given to us being a Government company contracts entered with another Govt. company is exempt from the provisions of section 297 (1) of the Companies Act, 1956 hence Sub clause (a) & (b) of clause (v) are not applicable to the company.
6. According to the information and explanation given to us, during the year the company has not accepted any deposits from the public within the meaning of Section 58A & 58AA or any other relevant provisions of the Companies Act 1956.
7. As explained to us the company has its own internal audit arrangements for conducting internal audit and has outsourced the Internal Audit of Commercial Accounts to Institute of Public Auditor of India, Jaipur Branch. However, the extent of coverage of the areas of operations, frequency \ quality of reporting, follow up of internal audit observation and overall system of Internal Audit need to be further strengthened to make it commensurate with the size of the company and nature of its business.
8. As per information given to us, Cost Records under section 209 (1) (d) of the Companies Act, 1956 for the activities carried out by the company have been prepared for the financial year 2011-12, however, we have not made a detailed examination of such records with a view

to determine whether those are accurate and complete.

9. (a) As explained to us, the company has been generally regular in depositing undisputed statutory dues with appropriate authorities, including Provident Fund, investor education protection fund, income tax, sales tax, custom duty, excise duty, cess and other material statutory dues applicable to it. Further according to the information & explanation given to us, no undisputed amounts payable in respect of aforesaid dues, which were in arrear as at 31.03.2012 for a period of more than six month from the date they become payable .
- (b) According to the information and explanation given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute except the following demands:

Name of the Statute	Nature of the Dues	Amount Rs. In Crore	Period to which it relates	Forum where dispute is pending
Income Tax	Non deduction of TDS and delayed payment of Transmission Wheeling, SLDC Charges and CPF & GPF ETC.	91.75	2006-07	High Court, Jaipur Bench
Income Tax	Non deduction of TDS and delayed payment of Transmission Wheeling, SLDC Charges and CPF & GPF ETC.	23.34	2005-06 to 2009-10	High Court, Jaipur Bench

10. In our opinion, based on financial statements the accumulated losses of the company are more than



fifty percent of its net worth. The company has incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

11. In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to any financial institution, bank or debentures holders.
12. According to the information and explanation given to us, we are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.
14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.
15. According to the explanation given to us, we are of the opinion that the company has not given guarantees for loans taken by others from banks or financial institutions that are prejudicial to the interest of the company.
16. According to the information and explanation given to us and on overall examination of the Balance Sheet and cash flow statement of the company, we report that Term Loans have been applied for other than the purpose for which they were raised.
17. According to the information and explanation given to us and on overall examination of the Balance Sheet and cash flow statement of the company, we report that the company has utilised long term loans of Rs.783.02 crore for short term purposes.
18. According to the information and explanation given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
19. According to the information and explanation given to us, during the period covered by our audit report, the company has not issued any debentures.
20. The company has not raised any money by public issue during the year.
21. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

Place : Jaipur  
Dated : 28.02.2013

For JAIN SHAH & CO.  
Chartered Accountants  
FRN No. 002819C  
Sd/-  
**(CA Rajesh Patni)**  
Partner  
M. No. 074621





**MANAGEMENT REPLY TO THE OBSERVATIONS OF  
STATUTORY AUDITORS AS GIVEN IN ANNEXURE-I OF  
AUDIT REPORT ON THE ANNUAL ACCOUNTS 2011-12**

- |       |   |  |
|-------|---|--|
| (i)   | Para 1 (a) & (b)  | Facts adequately disclosed at note no. 12.4 of Balance Sheet   |
| (ii)  | Para 1 (c), 2(b), 3(a), 3(b), 5, 6, 8, 9(a), 9(b), 10 to 21 | No comments  |
| (iii) | Para 2(a)   | Physical verification of inventory is being done on rotation basis covering each store at least once in two years. |
| (iv)  | Para 2(c)   | No comments. Further to add that proper stock registers etc. are being maintained at Sub division level also.      |
| (iv)  | Para 4 & 7  | Noted. However detailed explanations of related items are as per replies of Annexure-II of Auditors Report.        |

For & on behalf of the Board

Sd/-

**(Kunjilal Meena)**  
Chairman & M.D.



**THE OBSERVATIONS OF STATUTORY AUDITORS AS GIVEN IN  
ANNEXURE- II OF AUDIT REPORT ON THE ANNUAL  
ACCOUNTS 2011-12 AND MANAGEMENT REPLY THEREOF**

Audit Para	Statutory Auditors Observation	Management Reply
(i)	<p><b>Grants and Subsidies</b></p> <p>The accumulated losses of earlier years amounting to Rs. 2,867.43 Crore (Rs. 2629.34 Crore under Other Non Current Assets and Rs. 238.09 Crore under Other Current Assets) are still shown as Other Non Current and Current Assets as revenue subsidy receivable from the State Government against revenue gap which is in contravention to Accounting Standard-12 'Accounting for Government Grants'. Thus negative balance of Surplus of the company have been understated and other Non Current and Current assets have been overstated by Rs 2867.43 crore.</p>	<p><b>Grants and Subsidies</b></p> <p>(i) Para 13 of the Accounting Standard - 12 "Accounting for Govt. Grant", states that government grant should be recognized, if there is "reasonable assurance as to its receipt". Moreover, Government Grant should be recognized and disclosed in the Profit &amp; Loss statement of the period in which they are receivable so as to match them with the related cost/expenditure. This is in consonance with Matching principle of accounting.</p> <p>Commitment of the GOR for providing subvention against unfunded revenue gap has been reiterated again and again over the period of time. Firstly, it was expressed through para 4.7 and 4.22 read with Table 20 of the Financial Restructuring Plan issued by the State Government. Thereafter, Secretary, Energy, GOR vide his D.O. letter no.F.6 (22) Energy/2006 dated 21.09.2006 addressed to AG (C&amp;RA), Rajasthan reaffirmed the commitment of the State Government. Also Principal Secretary, Finance, GOR vide his letter no. F.5(7)FWM/2001 dated 18.03.2009 restated that unfunded revenue gap of the power companies is the liability of the State Government. In affirmation of GOR's commitment, State Government signed an agreement on dated 26.10.2009 with discoms for liquidation of receivables on account of unfunded gap as well as difference of minimum charges as at 31.03.2009 over the period of time.</p> <p>The GOR has started to liquidate such committed revenue gap. Further, in the State Cabinet meeting</p>



Audit Para	Statutory Auditors Observation	Management Reply
(ii)	The company has accounted Rs.125.05 Crore during the year 2009-10 to 2011-12 as subsidy receivable from State Government towards difference of minimum charges which pertains to the amount of minimum charges short recovered from agriculture consumers. The accountal of such short recovery as "Subsidy towards difference of minimum charges" is incorrect and in contravention of AS-9 as there is no commitment of the State Government to recoup such amount. Thus Other Non Current Assets (Subsidy receivable against minimum charges) have been overstated by Rs.	<p>dated 19.10.2011, the cash support to meet financial loss has been enhanced. This amount of Rs.120 crore was enhanced to Rs. 200 crore in 2011-12 and Rs. 700 crore in 2012-13 and will be increased by 5% every year up to FY-2022 for all Discoms. Since amount of loss subsidy is being released regularly as such, there is no uncertainty that this committed amount will not be received. However, as per reimbursement schedule recasted by the State Cabinet, there shall be an unfunded revenue gap of Rs. 1543 crore up to FY 2022, which is also recognized in FRP-Dec.2012 and this unfunded revenue gap of Rs. 1543 crore which was shown as subvention in earlier years has now been reversed in this year by showing loss of the Company.</p> <p>Looking to the aforesaid facts, it can easily be concluded that there is commitment of the GOR for providing subvention against revenue gap and minimum charges up to 2008-09. Accordingly management decided to depict the revenue gap of period up to 2008-09 as receivable from the State Government except Rs. 1543 crore which might be remained unfunded at the end of FY. 2022 as per reimbursement schedule prescribed by the State Cabinet.</p> <p>(ii) Noted and matter is being taken up with the State Government.</p>



Audit Para	Statutory Auditors Observation	Management Reply
(iii)	<p>125.05 crore and Trade Receivables have been understated to that extent.</p> <p>Refer to para no. 3 (c) of Note No.-I of "Significant Accounting Policies" regarding accountal of Grants and Subsidy on Cash Basis, the same is not in accordance with accrual system of accounting as required by Companies Act, 1956. Further accountal of consumer contribution on cash basis without matching it with the completion of related work is also not in consonance with the Generally Accepted Accounting Principles (GAAP). In absence of proper details we are unable to quantify the same.</p>	<p>(iii) Matter relating to accountal of Grants/Subsidies towards cost of capital assets is done on cash basis. As far as matching of receipt of CC&amp;SL with completion of capital works is concerned, audit should appreciate that looking to the process of work and utilization of funds in energy sector, matching principle in respect of fund flow cannot be precisely complied with in respect of creation of assets. The amount received towards CC&amp;SL is utilized solely for creation/strengthening of new/existing distribution network even prior to release of connection as well as for releasing the connection to the prospective consumers. Audit should also appreciate the fact that CC&amp;SL contributes only a partial cost of the total capital works undertaken by the company.</p>
	<p><b>Fixed Assets</b></p> <p>(i) Fixed Assets Register showing value, quantitative details and situation of Fixed Assets have not been maintained by the company.</p> <p>(ii) The company has not made physical verification of the fixed assets during the year. In absence of physical verification report, we are not in position to comment on the existence of all the fixed assets and effect of the excess / shortages in the books of accounts, if any.</p> <p>(iii) The company does not have details and records for most of lease hold lands and free hold lands own by it. In absence of the relevant details and records the value and existence of the same is not verifiable. Further effect of the same on the Profit / loss of the company, under / over amortization of value of lease hold land are also not ascertainable.</p>	<p><b>Fixed Assets</b></p> <p>(i) &amp; (ii) It has been adequately disclosed at note no.12.4 of the Balance Sheet that work relating to physical verification of the assets and preparation of Fixed assets register for the year 2007-08 to 2009-10 has been outsourced to M/S Sushil Jeetpuria &amp; Co., CAs, New Delhi. Fixed assets registers upto 2007-08 in respect of Jaipur City Circle &amp; JPDC have been prepared and furnished by the firm which are under scrutiny / consideration of the Management. It is likely that now work would speed up.</p> <p>(iii) In some of the cases, details of Lease hold land and Free hold land are not available particularly in respect of Lands acquired during erstwhile RSEB's period. During Company's period, records / papers of land acquired are, by and large, available. Efforts are being made to obtain the details in such cases. Adequate disclosure has</p>



Audit Para	Statutory Auditors Observation	Management Reply
(iv)	<p>Refer to para no. 3 (d) (i) &amp; (ii) of Note No.-I of "Significant Accounting Policies" regarding capitalization of assets. The company has capitalised the fixed assets on the basis of value certified by Circle SE, except in the cases of RGGVY works where the same has been capitalised in the month of expenses incurred. Since certificate given by Circle SE does not contain any details of fixed assets created by company during the year and policies and method of capitalization of assets as explained in the paras are not in consonance with the AS-10 "Accounting for Fixed Assets" and GAAP. In absence of proper relevant records and details we are unable to ascertain the impact of the same on Fixed Assets, Depreciation and Profit / Loss of the company.</p>	<p>already been made at note no.12.2 of the Balance Sheet.</p> <p>(iv) During the year, accounting of CWIP has been made in detailed code head (item wise / scheme wise) and at the year end, details / inventory of incomplete capital works with value have been prepared and after retaining closing CWIP to this extent, the remaining amount of CWIP was bound to be transferred to fixed assets in respective codes and based on such records, Circle SEs issued the certificates of completion for transfer to Fixed Assets. Thus, it is incorrect to say that certificates given by the SEs do not contain any details of fixed assets created during the year as all those records maintained at the level of Sub Division or A.O office are integral part of such certificates issued by Circle SEs. Accordingly, it would not affect the fixed assets, depreciation and profit/loss.</p>
(v)	<p>Fixed Assets retired from active use has been accounted in books on the Net Realizable Value (NRV) instead of WDV. Accordingly Fixed Assets and provision for depreciation has been written back on the basis on considering NRV as WDV of that assets on that date . In the absence of relevant records and details we are unable to ascertain WDV of the assets retrieved during the year. Hence the impact of the same on amount of Fixed Assets, Assets not in use, Depreciation and Gain / loss on Sale of Fixed Assets is not ascertainable.</p> <p><b>Capital Work in progress</b></p>	<p>(v) Fixed assets retired from active use has been accounted for on WDV of that assets on that date except JCC in which, the valuation has been done and accounted for on NRV inadvertently. However, necessary rectification for the same has been done in the accounts of 2012-13.</p> <p><b>Capital Works- in- progress</b></p>
(i)	<p>The company is not having scheme wise / work wise detailed day to day record to show the progress of each work order. In absence of that we are unable to verify the opening balance of CWIP, addition during the year, amount transferred to the fixed assets during the year and balance of CWIP at the end of the year. The impact of the same on the Financial Statements is not ascertainable.</p>	<p>(i)&amp;( ii) Proper records have been maintained in regard to progress of each work at the level of field officers (scheme wise). The details of opening CWIP are available as were of the closing balance of CWIP( scheme &amp; code wise) as on 31.03.2011. Further, as explained above in the reply of point IV of fixed assets during the year, accounting of CWIP has</p>



Audit Para	Statutory Auditors Observation	Management Reply
(ii)	<p>Refer to para no. 3 (d) (iii) of Note No.-I of "Significant Accounting Policies" regarding preparation of Inventory of closing CWIP. Inventory of Closing CWIP amounting to Rs. 823.95 Crore prepared by company is incorrect as various works which were in progress as on 31.03.2012 have not been considered in the inventory of closing CWIP and various assets which have been installed and started its commercial use are included in this list. Further list so prepared is not verifiable from the records of company as records does not reflect the complete details with regard to work order for which goods were issued. In absence of relevant records and details we are unable to ascertain the impact of the same on Financial Statements.</p>	<p>been done in detailed code heads (item wise / scheme wise) and at the year end, details / inventory of incomplete capital works with value have been prepared and after retaining closing CWIP to this extent, the remaining amount of CWIP was bound to be transferred to fixed assets in respective codes which is duly supported with certificate of Circle SEs. In view of above, it can be said that full details in respect of opening CWIP, additions during the year, transferred to the fixed assets during the year and balance of closing CWIP at the yearend are available with company.</p> <p>The details of closing CWIP as on 31.3.12 (incomplete work order wise with value) have been prepared (sub-division / circle wise) based on actual value as per SINS of material issued for capital works plus erection charges paid with reference to CLRC work orders, value of incomplete TW &amp; Civil works and ground balances. Detailed disclosure has also been made at para no. 3 (d)(iii) of Statement of Significant Accounting Policies and Note no 12.7(C) of Balance Sheet regarding capitalization of assets. Details of closing CWIP in respect of all incomplete works have been prepared except a few cases of which, amount is insignificant and would be taken care of in next year's accounts.</p>
(iii)	<p>As the methodology of accounting of CWIP and transfer of amount from CWIP to fixed assets is not as per AS-10 and GAAP, the borrowing cost capitalized under the head CWIP and apportionment there of to Fixed Assets completed during the year is not correct and not in consonance with the GAAP and AS 16 "Borrowing Cost". The impact of the same on the Financial Statements is not ascertainable due to non availability of proper record and details.</p>	<p>(iii) As stipulated at point no. 3 (f) of Statement of Significant Accounting Policies, presently the funds received under RGGVY scheme and RAPDRP schemes are specific to create of particular assets and accordingly, the borrowing cost of such funds has been capitalized on actual basis. Borrowing cost in respect of other funds has been capitalized by applying weighted average rates which is in consonance with AS-16 "Borrowing Cost".</p>



Audit Para	Statutory Auditors Observation	Management Reply
(iv)	<p>Refer to para no. 3 (g) of Note No.-I of "Significant Accounting Policies" regarding capitalisation of Rs 154.27 crore on account of Employees Cost and Office &amp; Administration Expenditure. Out of this sum of Rs. 5.40 Crore only pertains to RE and TW Circle and specifically/directly attributable to construction of project or acquisition of Fixed Asset as intimated by the Company. Further the methodology of apportionment thereof from CWIP to Fixed Assets completed during the year is not correct. Hence the capitalisation of Employees Cost and Office and Administration Expenditure on adhoc basis is not in accordance with the AS-10 and consequently CWIP has been overstated and expenditure has been understated by Rs. 148.87 Crore. Further opening balance of CWIP of Employees cost and Administrative Expenditure and IDC carries the amount of excess capitalisation of expenses in earlier years. In absence of details, the overstatement of closing CWIP on this account is not quantifiable.</p> <p><b>Depreciation</b></p>	<p>(iv) It is impractical to work out apportionment of the Establishment cost on the basis of such identification that which person has done which work. By &amp; Large, all those Establishment and Administrative costs of MM wing (90%) and RE/ TW wing (including IT wing) etc. which are exclusively assigned for capital works are fully capitalized. However, for other works being carried out in the field, there is no barometer thus, it is done on the basis of our experience of last several years and has also been got approved by the BOD. The facts have also adequately been disclosed at para no.3 (g) of "Statement of Significant Accounting Policies".</p> <p><b>Depreciation</b></p>
(i)	<p>Refer to para no. 4 (f) of Note No.-I of "Significant Accounting Policies" regarding charging of depreciation with general rate of block of assets as on 19.07.2000 is not in accordance with the AS-6 "Depreciation Accounting". Further charging of depreciation on consolidated block may result depreciation on some of assets up to 100% of the value of individual assets and excess depreciation on other assets when the individual assets is depreciated in full. In absence of relevant records and details we are unable to ascertain the impact of the same on amount of Fixed Assets, Depreciation and Profit / Loss of the company.</p>	<p>(i) Under transfer scheme at the time of unbundling of erstwhile RSEB, balances of depreciation were transferred to Nigam (asset block wise). However, after 19.7.2000, the depreciation is charged on the assets booked code head wise. Facts have adequately been disclosed at para no. 4(f) of the Statement of Significant Accounting Policies. Though depreciation is provided on the block of the assets transferred through FRP as on 19.7.2000 but in no case, it exceeds 90% value of the assets which has also been verified by audit in details. All available records except Fixed assets register have been verified by the audit.</p>
(ii)	<p>Refer to para no. 4 (b) of Note No.-I of "Significant Accounting Policies" regarding charging of</p>	<p>(ii) Enterprise/company may group additions and disposals in appropriate time period(s), e.g. 15 days</p>



Audit Para	Statutory Auditors Observation	Management Reply
(i)	<p>depreciation on the assets completed during the year from the next month in which the assets completed. The accounting policy of the company is incorrect as the company has transferred CWIP to fixed assets monthly on average basis of total value of completed works of the year 2011-12 duly certified by the circle SEs, as stated by company at para 3 (d)(i)&amp;(ii) of Note No.-I of "Significant Accounting Policies", instead of actual date of completion. Further the accounting policy for deprecation is also not in accordance with the AS 6. In the absence of proper records and details, the impact of the same on the financial statements is not ascertainable.</p> <p><b>Inventory for capital works</b></p> <p>Materials issued to sub-divisions by stores of O &amp; M Circle have been debited to CWIP irrespective of its actual use. It was observed in audit that at the end of financial year, major part of the items issued at the end of year remained unutilized with the sub-divisions, hence accounting of the same under the head CWIP was incorrect. As intimated by the Company, inventory valuing Rs. 171.93 Crore was lying at sub-divisions at the end of financial year 2011-12. Thus CWIP has been overstated and inventories for capital works have been understated by Rs. 171.93 Crore.</p> <p><b>Investments</b></p> <p>Refer to para 5 of Note No.-I of "Significant Accounting Policies" regarding accounting of</p>	<p>or a month, for the purpose of charging pro rata depreciation in respect of additions and disposals of its assets keeping in view the materiality of the amount involved. This view point is also supported by commentary at page 116 of Book on Indian Accounting Standards and GAAP - Volume I written by Dolphy D' Souza. This has also been adequately disclosed vide para no. 4(b) of Statement of Accounting policies.</p> <p>As per policy adopted by the company for the year, the details/inventory of incomplete works with value have been prepared and after retaining the same as closing CWIP, balance amount transferred to Fixed Assets for which actual dates of completion are not known. Therefore, to avoid the understatement of depreciation, total assets have been capitalized equally on average monthly basis with reference to total value of completed capital works for the year duly certified by the circle SEs.</p> <p><b>Inventory for capital works</b></p> <p>The 'material issued' as referred to by the audit is for capital works at site taken up by the sub division and not for O&amp;M works. It is normal accepted accounting principle that once materials are issued from main stores for capital works, such material becomes part of the Capital works- in- progress, even if not used. Accordingly, such material is rightly accounted for under the head Capital work in progress. As such, there is no over statement of CWIP or understatement of inventories for Capital works. Adequate disclosure has also been made at para no.3 (h) of Statement of Significant Accounting Policies.</p> <p><b>Investments</b></p> <p>(i)&amp;(ii) As adequately disclosed in Statement of Accounting Policies at para no. 5, all investments</p>





Audit Para	Statutory Auditors Observation	Management Reply
(ii)	<p>Investments at cost is not in accordance with AS 13 "Accounting for Investments". In the absence of relevant records and details impact of the same on the financial statement is not ascertainable.</p> <p>Investment in two defunct Electric Co-Operative Societies namely; Todabheem &amp; Mahuwa of amounting to Rs. 45.22 Lakh has been shown as Current Assets. In our opinion these investment are not expected to realize within 12 months from the date of balance sheet, hence the same is Non Current Investments. Thus Non Current Investment is understated and Current Investment is overstated by Rs. 45.22 Lakh.</p>	<p>are stated at cost. Such balances relate to two defunct Co-operative Societies which are under liquidation with the concerned Liquidators. Efforts are being made to get the award issued by the Liquidators at the earliest. As per Accounting Standard -13, a current investment is an investment that is intended to be held not more than one year whereas, in this case, the investment is expected to be realized within one year after lodging of claims with the liquidators thus, such investment is considered as 'current investment'. Therefore, there is no understatement of non-current assets and over statement of current assets.</p>
(i)	<p><b>Trade Receivables</b></p> <p>Refer to Note no.20.3 regarding non reconciliation of balances of Trade Receivables for energy sold, Electricity Duty and WCC with the figures of MIS (Subsidiary ledger). In absence of reconciliation and details we are unable to comment on the effect of such differences on revenue and balance sheet heads.</p>	<p><b>Trade Receivables</b></p> <p>(i) Regular efforts are being made to reconcile the balances of Sundry Debtors for Nigam dues and Electricity duty etc. as per accounts and MIS. More persistent efforts shall be made in ensuing years.</p>
(ii)	<p>All trade receivable have been treated as Current Assets by the company. Trade receivable of the company includes Rs. 266.87 Crore (Nigam dues) to be received from Permanent Disconnected Consumers ( PDC). PDC consumers are those consumers who are defaulter and not paid their dues in time. They are overdue and out of normal business cycle operation of the company and also there is no certainty about the period in which they shall be realised. In our opinion depiction of PDC consumers as current trade receivable is incorrect. Further due to non availability of age wise outstanding status of other trade receivables cannot ascertained. In absence of relevant information and explanation we are unable to quantify the amount of current and non-current for the remaining trade receivables.</p>	<p>(ii) The Management is of the view that PDC dues are also expected to be realized within one year therefore the same are considered as current assets.</p>



Audit Para	Statutory Auditors Observation	Management Reply
(iii)	<p>The company has not furnished the details of advance consumption charges received from consumers against temporary connection, hence the figures appearing in the financial statements are not verifiable. In absence of the details, quantification of understatement / overstatement of current liabilities, Trade Receivables and revenue is not possible.</p>	<p>(iii) There are large nos. of temporary connections in Company. It is practically not possible to keep inventory for the same at Head Office or Circle level. As a matter of fact, amount against advance consumption is received at sub divisional offices and details thereof are also available there and are verifiable.</p>
(iv)	<p>Outstanding amount of Trade Receivables shown at the end of year are net of credit balances. Advances received from Trade Receivables and amount of credit balances of consumers have not been shown as Advances from customers under the head Other Current Liabilities. Complete details of consumers having credit balances are not available with the company, as per category wise outstanding as on 31.03.2012, in accordance with the MIS, credit balances are of Rs. 197.87 Crore. whereas sum of ledger accounts of consumers having credit balances are Rs 12.96 Crore. The company has not identified the reasons for credit balances. In absence of relevant details quantification of understatement / overstatement of other current assets, other current liabilities and revenue is not ascertainable.</p> <p><b>Other Receivables ( Other Current Assets)</b></p> <p>Other receivable includes Rs. 4.95 Crore receivable from two defunct Electric Co-Operative Societies namely; Todabheem &amp; Mahuwa. In our opinion these receivables are not expected to realise with in 12 months from the date of balance sheet, hence the same is Non Current Assets. Thus Non Current Assets is understated and Other Receivables (Other Current Assets) is overstated by Rs. 4.95 Crore.</p> <p><b>Cash at Bank</b></p> <p>We have observed that Bank balance as on</p>	<p>(iv) Advance consumption charges against fortnightly billing are being shown under Current Liabilities as on 31.03.2012. The negative balances in sundry debtors A/c on account of other reason are being looked into to reduce the same after due reconciliation.</p> <p><b>Other Receivables (Other Current Assets)</b></p> <p>The claims with the concerned liquidators for this amount have been lodged and It is expected to realize the same within one year therefore, it has been depicted as current assets.</p> <p><b>Cash at Bank</b></p> <p>Noted for compliance.</p>



Audit Para	Statutory Auditors Observation			Management Reply
	31.03.2012 is not reconciled. Number of entries shown as deposited by company into bank but the same was not reflected into Bank Accounts and various receipts directly deposited into Bank have not been accounted for in books of accounts. Circle wise details of which are as under:			
S. No.	Name of Circle	As per Books Deposits in Bank but not reflected in Bank Accounts	Direct Receipts in Bank but not accounted in Books	
1	Alwar	8,57,021	10,87,158	
2	Bharatpur	12,52,523	4,93,867	
3	Dausa	10,01,316	(+ )37,80,269 (-)24,42,362	
4	Kaurali	13,94,932	(+ )6,64,485 (-)2200	
5	JPDC	57,92,248	64,68,946	
6	Jhalawar	63,24,390	18,924	
7	Sawai Madhopur	22,974	11,31,305	
8	JCC	-	15,31,556	
9	Dholpur	5,25,720	1,84,170	
10	Baran	10,31,203	6,90,278	
11	MM	2,500		
12	CASH		15,002	
	In addition to above there is unidentified difference of Rs. 6,421.00 in the bank balance shown in books of accounts of Jaipur City Circle (JCC) and balance shown by banks. The JCC has shown cash and			



Audit Para	Statutory Auditors Observation	Management Reply
	<p>bank balance on higher side by this amount. In view of non identifying / adjusting the said sum we are unable to verify the Bank Balances. The possibilities of embezzlements/ frauds also cannot be ruled out.</p> <p><b>Deferred Revenue Income</b></p> <p>Refer to para 3 (c) of Note No.-I of "Significant Accounting Policies" with regard to policy for recognition of deferred revenue Income of Consumer Contribution, Grants and Subsidies towards cost of capital assets received by company, over the period of 25 years. The policy is not in consonance with the AS-12, as the same has no correlation with the life of assets created.</p> <p><b>Changes in Accounting Policies</b></p> <p>The company has made changes in Accounting Policies for preparation of Financial Statements for the year 2011-12 in respect of Subvention receivable against revenue gap, Provision for Doubt full Debts and Provision for loss of assets due to theft. The company has not disclosed the impact of the same on the Financial Statements as required by the Accounting Standard 5 "Net Profit or Loss for the Period, Prior Period Item and Changes in Accounting Policies".</p> <p><b>Cash Flow Statement</b></p> <p>The cash flow statement prepared by the company is not in accordance with the AS- 3</p> <p><b>Impairment of Assets</b></p> <p>The company has stated in para 11 of Note No.- I of "Significant Accounting Policies" that the</p>	<p><b>Deferred Revenue Income</b></p> <p>Assets created out of receipts on account of CC&amp;SL and Govt. Grants / subvention relate to Line, Cable &amp; Network predominantly which has life of 25 years. Accordingly, management decided to recognize such Govt. grants / subvention over a period of 25 years in P&amp;L account. The compliance made is broadly in the manner as required under AS-12 and there is no material effect on P&amp;L account.</p> <p><b>Changes in Accounting Policies</b></p> <p>The management has not changed accounting policy in respect of subvention receivable against revenue gap. However, the impact of changed accounting policies in respect of provision for doubtful debts and loss due to theft etc. will also be quantified in future as and when change in such policies take place .</p> <p><b>Cash Flow Statement</b></p> <p>Efforts have been made to prepare Cash flow statement in accordance with AS-3 which is correct in our view. Audit has not pointed out any mistake in its.</p> <p><b>Impairment of Assets</b></p> <p>To declare impairment of any asset, the field officers are the best judge to ascertain it. They have</p>



Audit Para	Statutory Auditors Observation	Management Reply
	<p>management has periodically assured about impairment of assets as per AS- 28. However, in absence of physical verification of Fixed Assets during the year 2011-12, non availability of fixed assets register and non existence of system for timely verification of assets, statement of the fact stated by the company in para 11 of Note No.-I of "Significant Accounting Policies" does not appears to be correct. In absence of relevant records and information impact of the same on the Financial Statements is not ascertainable.</p> <p><b>Loss from theft of Fixed Assets/ Material</b></p> <p>We have observed that during the year the company has booked the loss of Rs. 9.40 Crore against Theft of Fixed Assets. It includes Rs. 1.27 Crore related to prior period, which the company has not transferred in expenses related to prior period. Further the company does not have Fixed Assets Register and details of Fixed Assets stolen, therefore amount of loss shown by the company is not verifiable. In absence of relevant details and information impact of the same on the financial statements is not ascertainable.</p> <p><b>Inter Company Balance Reconciliation</b></p> <p>A reference is invited to note no. 23.7 of "Notes forming part of financial statement" where in the differences between intercompany account balances as on 31-03-2011 have been disclosed by the company. In absence of details of such differences, we are unable to comment on the effect of such non-accountal of differences on the profit / loss and balance sheet of the company. The reconciliation for the year 2011-12 has not been made by the company.</p>	<p>categorically certified that impairment conditions do not exist. This fact has also been disclosed at para 11 of the Statement of Significant Accounting Policies. In view of this, provisions of AS-28 have adequately been complied with.</p> <p><b>Loss from theft of Fixed Assets/ Material</b></p> <p>Since the policy to maintain provision for loss of fixed assets material due to theft has been framed first time in 2011-12 therefore, the provision related to loss of earlier years does not cover under prior period items which is in consonance with Accounting Standard-5.</p> <p><b>Inter Company Balance Reconciliation</b></p> <p>Complete details alongwith jointly signed reconciliation statements as at 31.3.2011 are available. However, vigorous efforts are being made to make proper adjustments of the items appearing in the reconciliation statement. Reconciliation for 2011-12 is under progress based on audited accounts 2011-12 of the sister companies finalized recently.</p>



Audit Para	Statutory Auditors Observation	Management Reply
	<p><b>Inter Unit Balance Reconciliation</b></p> <p>The Inter Unit balance should be NIL in the consolidated accounts of the company. However, there exists a balance of Rs. 6.18 Lakh at the end of year which is due to non-reconciliation. The effect of the same on the profit / loss and balance sheet of the company is not ascertainable.</p> <p><b>Power Purchase</b></p> <p>(i) In accordance with the statement given by Sr.A.O. (RDPPC) during F.Y. 2011-12 the company has purchased 198340.40 lakh units of energy, whereas as per the statement of SE(EA)RRVNL the company has drawn 203186.39 Lakh units, thus the company has short accounted power purchases by 4845.99 Lakh units. In absence of relevant information and explanation the impact of the same on the Financial Statements are not ascertainable.</p> <p>(ii) We have observed that the company has provided Transmission Charges less by Rs. 18.86 Crore due to excess drawl of energy than the predetermined ratio. Thus the power purchase, liability of power purchase and loss of the year are understated by Rs. 18.86 Crore.</p> <p>(iii) During the year the company has received credit of Rs. 8.42 Crore from RVUNL against excess charges charged of Fixed Charges and FPA pertaining to 2009-10. The same has been reduced from the expenses of current year instead of showing the same in expenses/ income related to previous year. Thus an expense of power purchases is under stated and prior period expenses is over stated by Rs. 8.42 Crore.</p>	<p><b>Inter Unit Balance Reconciliation</b></p> <p>Inter unit balance for the year 2011-12 is nil. However, efforts are being made to nullify this balance amount pertaining upto 2010-11also in the next year's accounts.</p> <p><b>Power Purchase</b></p> <p>(i) The statement of energy drawl given by SE(EA)RRVNL is provisional and after receipt of final statement, necessary adjustment will be carried out., if required.</p> <p>(ii) The transmission charges for the year 2011-12 have been determined by RERC on the basis of capacity handled and the amount to be recovered from the Discoms as such, it is billed as per ratio of energy approved by the Energy Department, GOR and not on the basis of drawl of energy. Accordingly, bills raised by RRVNL have been accounted for by the Discom.</p> <p>(iii) This has been left inadvertently. However, due care shall be exercised in future.</p>



Audit Para	Statutory Auditors Observation	Management Reply																
	<p><b>GENERAL</b></p> <p>(i) Balances of Trade Receivables, Trade Payables, Suppliers, Contractors, Loans and Advances, Staff related Liabilities and Advances and other debit and other credit balances are subject to confirmations and necessary adjustments upon reconciliation. In absence of proper record/details we are unable to express an opinion about the impact thereof on the financial statements.</p> <p>(ii) Electricity Duty payable to Government of Rajasthan (Rs.52.07 crore) should be equal to Trade Receivables (Regular &amp; PDC) for ED (Rs.68.03 crore). Thus a difference of Rs.15.96 crore (Previous Year Rs. 13.21 crore) existed between these figures.</p> <p>(iii) The company has not identified the Enterprises qualifying under the definition of Medium and Small Enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED). As a result no disclosure is given, as per requirement of Schedule VI to the Companies Act, 1956 vide Notification No.GSR 719(E), with regard to amounts unpaid as at the year-end together with the interest paid/payable under the MSMED Act.</p> <p>(iv) Out of total TDS deducted of company by others following entries of TDS are not accounted / adjusted in books of company :</p> <table border="1" data-bbox="217 1423 803 1736"> <thead> <tr> <th data-bbox="217 1423 375 1539">Name of Deductee</th> <th data-bbox="375 1423 526 1539">Section in which TDS Deducted</th> <th data-bbox="526 1423 677 1539">Gross Amount</th> <th data-bbox="677 1423 803 1539">TDS Amount</th> </tr> </thead> <tbody> <tr> <td data-bbox="217 1539 375 1654">Competant Authority land Acquisition NH- II Jaipur.</td> <td data-bbox="375 1539 526 1654">194 LA</td> <td data-bbox="526 1539 677 1654">18,79,847</td> <td data-bbox="677 1539 803 1654">1,87,984</td> </tr> <tr> <td data-bbox="217 1654 375 1692">NHAI</td> <td data-bbox="375 1654 526 1692">194 J</td> <td data-bbox="526 1654 677 1692">87,50,000</td> <td data-bbox="677 1654 803 1692">8,75,000</td> </tr> <tr> <td data-bbox="217 1692 375 1736">JDA</td> <td data-bbox="375 1692 526 1736">194C</td> <td data-bbox="526 1692 677 1736">1,60,55,572</td> <td data-bbox="677 1692 803 1736">3,21,111</td> </tr> </tbody> </table>	Name of Deductee	Section in which TDS Deducted	Gross Amount	TDS Amount	Competant Authority land Acquisition NH- II Jaipur.	194 LA	18,79,847	1,87,984	NHAI	194 J	87,50,000	8,75,000	JDA	194C	1,60,55,572	3,21,111	<p><b>GENERAL</b></p> <p>(i) Noted for compliance.</p> <p>(ii) Noted for compliance.</p> <p>(iii) Co-ordination Committee in its 132nd meeting held on 15.1.2010 took note of the statutory requirement under MSMED Act, 2006 and instructions have been issued to ensure compliance. Efforts are being made for the same.</p> <p>(iv) Matter is under reconciliation and necessary action will be taken accordingly.</p>
Name of Deductee	Section in which TDS Deducted	Gross Amount	TDS Amount															
Competant Authority land Acquisition NH- II Jaipur.	194 LA	18,79,847	1,87,984															
NHAI	194 J	87,50,000	8,75,000															
JDA	194C	1,60,55,572	3,21,111															



Audit Para	Statutory Auditors Observation	Management Reply
	<p>Management has stated that the same is under reconciliation. In absence of relevant information and explanations, impact of the same on the financial statements is not ascertainable.</p>	
(v)	<p>Figures of the Contingent liability as disclosed in respect of pending court / arbitration /legal/tax cases have not been properly compiled and ascertained/ provided for as per AS-29. Contingent liability in respect of estimated amounts of contract remaining to be executed on capital account have not been compiled and ascertained. In absence of details of each case with present status and individual detail of contract remaining to be executed on capital account, we are unable to quantify the same.</p>	<p>(v) Proper disclosure in respect of Contingent liabilities has been done at Note no 35.2(d) &amp; 35.3 of Balance Sheet. Details of the same have also been verified by the audit. However, disclosure to the effect that estimated liability in respect of contracts on capital account yet to be executed has not been disclosed as the amount is not ascertainable. The same has also been disclosed at point no 35.2(k) of the Notes to accounts.</p>
(vi)	<p>No subsidiary ledgers have been maintained for Consumer Security Deposit, Meter Security Deposit, Advance consumption charges other than FNB and Retention money deposit .In absence of which the correctness of the figures appearing in the financial statements under these head could not be verified.</p>	<p>(vi) The relevant records in respect of Consumer Security Deposit, Meter Security Deposit, Advance consumption charges and Retention Money Deposits are maintained at sub divisions / accounting units.</p>
(vii)	<p>Refer note no. 9.2, 10.1, 25.3, 31.4, &amp; 35.13 wherein disclosure has been made for certain items which have been accounted for on cash basis/cut off date basis in books of accounts. The accountal on cash basis is not in consonance with the accrual basis of accounting required by the Companies Act.</p>	<p>(vii) Expenditure and Revenue have been accounted for on actual and also on accrual basis to the extent of well known and identifiable pertaining to 2011-12.</p>
(viii)	<p>Various scrap items received by stores have been taken in accounts at their NRV by crediting the same to "sale of scrap". Thus sale of scrap over stated by the amount of scrap received by stores and held for sale. In absence of the relevant information and explanation the impact of the same on financial statements cannot ascertained.</p>	<p>(viii) Matter shall be reviewed and necessary corrective action shall be taken in next year's accounts.</p>
(ix)	<p>The company filed its revised income tax return for the financial year 2009-10 (Assessment year</p>	<p>(ix) Income tax assessment order no. 94/23 dated 28/02/2013 has been passed U/s 143(3) of the Income</p>





Audit Para	Statutory Auditors Observation	Management Reply
	<p>2010-11) on 23-03-2012 on the basis of loss shown in the re-opened accounts. Reopened accounts have later on scraped by company treating as NULL and VOID and restored the original accounts prepared on the basis of No Profit and No Loss. Thus the revised return filed by the Company became defective/incorrect and not in matching with the finally approved accounts of 2009-10. The assessment for the financial year 2009-10 is yet to be finalized by the income tax authorities. Negative balance of Surplus of the company may effect by the amount of tax demands, if any, raised by Income tax Authorities.</p> <p style="text-align: center;">For JAIN SHAH &amp; CO. Chartered Accountants FRN No. 002819C</p> <p style="text-align: center;">Sd/- <b>(CA Rajesh Patni)</b> Partner M.No. 074621</p> <p>Place : Jaipur Date : 28.02.2013</p>	<p>Tax Act, 1961 by the Assistant Commissioner of Income Tax, Circle-6, Jaipur wherein Nil demand notice has been issued U/s 156 of the Income Tax Act,1961 for the assessment year 2010-11.</p> <p style="text-align: center;">For &amp; on behalf of the Board</p> <p style="text-align: center;">Sd/- <b>(Kunjilal Meena)</b> Chairman &amp; M.D.</p>



**MANAGEMENT RESPONSE TO THE COMMENTS OF THE COMPTROLLER  
& AUDITOR GENERAL OF INDIA UNDER SECTION 619(4) OF  
THE COMPANIES ACT, 1956 ON THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH, 2012**

<b>S. No.</b>	<b>C&amp;AG Comments</b>	<b>Management Response</b>
	<p>The preparation of financial statements of Jaipur Vidyut Vitran Nigam Ltd., Jaipur for the year ended 31 March 2012 in accordance with financial reporting framework prescribed under the Companies Act, 1956 is the responsibility of the management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 619(2) of the Companies Act, 1956 are responsible for expressing opinion on these financial statements under Section 227 of the Companies Act, 1956 based on independent audit in accordance with the Auditing and Assurance Standards prescribed by their professional body, the Institute of Chartered Accountants of India. This is stated to have been done by them vide their Audit Report dated 28 February, 2013.</p> <p>I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under Section 619(3) (b) of the Companies Act, 1956 of the financial statements of Jaipur Vidyut Vitran Nigam Limited, Jaipur for the year ended 31 March 2012. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and Company personnel and a selective examination of some of the</p>	No Comments



S. No.	C&AG Comments	Management Response
A.	<p>accounting records. Based on my supplementary audit, I would like to highlight the following significant matters under Section 619(4) of the Companies Act, 1956 which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related Audit Report.</p> <p><b>Comments on Financial Position</b> <b>Balance Sheet</b> <b>Assets</b> <b>Current Assets</b> <b>Other Current Assets (Note No. 23)</b> <b>₹ 774.47 crore</b> <b>Subsidies/Grant Receivables -</b> <b>₹ 414.42 crore</b></p> <p>This includes ₹ 38.76 crore receivable from State Government towards Electricity Duty (ED) which has been accounted for by the Company on the basis of sanction of State Government instead of actual receipt of ED (Sanction ₹ 405 crore-amount realized ₹ 366.24 crore). As per the Financial Restructuring Plan (FRP), the Company has to collect the ED as financial support from State Government and retain the same as subvention towards revenue gap. The Company has shown the ED payable to the State Government under the head Current Liabilities which includes this amount also. Thus the Current Assets (Other Current Assets) as well as Current Liabilities (Other Current Liabilities) have been overstated by ₹ 38.76 crore.</p>	<p>Necessary adjustment shall be carried out in the Annual Accounts of 2012-13</p>



S. No.	C&AG Comments	Management Response
<b>B.</b>	<p><b>Comment on Profitability</b> <b>Profit &amp; Loss Account</b> <b>Expenses</b> <b>Purchase of Power (Note No. 26) :</b> <b>₹ 7101.54 crore</b></p> <p>The above is understated by ₹ 10.31 crore due to short provision of amount payable to other Discoms viz JDVVNL and AVVNL on account of adjustment of billing of power purchase on actual basis. This has resulted in understatement of Current Liabilities and Loss by ₹ 10.31 crore.</p> <p>For and on the behalf of The Comptroller and Auditor General of India</p> <p>Sd/- <b>(S. Alok)</b> Accountant General (E &amp; RS Audit) Rajasthan, Jaipur</p> <p>Palace : Jaipur Date : 22.04.2013</p>	<p>Necessary adjustment shall be carried out in the Annual Accounts of 2012-13</p> <p>For and on behalf of the Board</p> <p>Sd/- <b>(Kunjilal Meena)</b> Chairman &amp; Managing Director</p>



**Electricity Saved Is  
Electricity Produced**