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**Subsidiary Companies  
of  
RRVUNL**

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# **3<sup>rd</sup> ANNUAL REPORT**

**2008-2009**

**CHHABRA POWER LIMITED**

(A wholly owned subsidiary of Rajasthan Rajya Vidyut Utpadan Nigam Ltd.)

**BOARD OF DIRECTORS**  
**(As on date of the 3rd AGM**  
**30.09.2009)**

1. Dr. Sudhir Kumar Calla, Chairman
2. Shri Rajat Kumar Mishra, IAS, Director
3. Shri Naresh Pal Gangwar, IAS, Director
4. Shri M. L. Kothari, Managing Director

**AUDITORS**  
**M/S N.K.G. & ASSOCIATES**

Chartered Accountants  
507, Apex Mall,  
Lalkothi, Tonk Road,  
Jaipur

**BANKER**  
STATE BANK OF BIKANER & JAIPUR

**REGD. OFFICE & HEAD OFFICE**  
VIDYUT BHAWAN  
JANPATH, JYOTI NAGAR, JAIPUR-302005  
Phone : 0141-2740381-2  
Fax : 0141-2740633  
Website : [www.rajenergy.com](http://www.rajenergy.com)

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## **DIRECTORS' REPORT**

To the Members,

Your Directors are pleased to present the **3<sup>rd</sup> Annual Report** on the business and affairs of the Company together with the Audited statement of Accounts for the financial year ended 31<sup>st</sup> March, 2009.

### **1. Financial Review**

No commercial activity has been carried out during the financial year under review and net expenses of Rs. 13,524/- incurred were booked as 'pre-operative expenses', after adjusting the pre-operative income of Rs.2,774/- earned during the year.

In view of the above, the Board is unable to recommend payment of dividend for the year.

### **2. Share Capital**

The Authorized Share Capital of the Company remains Rs. 1 Crore divided into 10,00,000 Equity Shares of Rs. 10/- each. The paid-up Share Capital of the Company is 50,000 fully paid-up Equity Shares of Rs.10/- each aggregating to Rs.5,00,000/- held by the holding Company, Rajasthan Rajya Vidyut Utpadan Nigam Ltd. and seven other members as nominees of the holding Company.

### **3. Directors**

During the period under review, Dr. S K Calla, CMD (RVUN) has been nominated/ appointed as the Ex-officio Director & Chairman of the Board of Directors of the Company w.e.f. 23.4.2008, in place of Shri N S Chaudhary. The nomination of Shri Yaduvendra Mathur, IAS has been withdrawn and Shri M L Kothari has been appointed as Director of the Company, w.e.f. 13.5.2008.

Besides, Shri Sudhansh Pant, IAS has been nominated/ appointed as a Director in place of Shri Shreemat Pandey, IAS, w.e.f. 2.2.2009. Subsequently, Shri Naresh Pal Gangwar, IAS has been appointed as a Director in place of Shri Sudhansh Pant, w.e.f. 15.6.2009. Further, Shri Rajat Kr. Mishra, IAS has also been nominated/ appointed as a Director of the Company.

Thus, the Board of Directors of the Company presently consists of the following Directors :

1. Dr. Sudhir Kr. Calla, Chairman
2. Shri Rajat Kr. Mishra, IAS
3. Slid Naresh Pal Gangwar, IAS
4. Shri M L Kothari

### **4. Auditors**

The Comptroller & Auditor General of India appointed M/s N K G & Associates, Chartered Accountants, Jaipur as the Statutory Auditors of the Company, for the financial year 2008-09. There are no comments/ observations made by the Statutory Auditors on the accounts of the Company for the financial year ended 31.3.2009. The report / comments of the Comptroller & Auditor General of India, if any, will be circulated separately.

### **5. Public Deposits**

The Company has not accepted any public deposits in terms of Section 58A of the Companies Act, 1956, since its incorporation.

### **6. 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;
- ii) appropriate accounting policies have been selected and applied and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at end of financial year;
- iii) proper and sufficient care has been taken 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 annual accounts have been prepared on a going concern basis.

**7. Disclosure of additional particulars under Section 217**

- i) Since no commercial activity has been carried out by the Company during the financial year, there are no particulars in respect of conservation of energy, technology absorption and foreign exchange earnings & outgo.
- ii) None of the employees of the Corporation is covered under the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended.

**8. Acknowledgement**

The Directors wish to place on record their appreciation of the support received from the Government of Rajasthan, especially the Departments of Energy, Finance, etc. apart from the holding Company, Rajasthan Rajya Vidyut Utpadan Nigam Ltd.

***On behalf of the Board of Directors***

**Date : 24/9/2009**  
**Place : Jaipur**

**(Dr. S. K. Calla)**  
Chairman

**N.K.G. & ASSOCIATES**  
Chartered Accountants

507, Apex mall, Lal Kothi,  
Tonk Road, Jaipur Ph. 2740127

### **AUDITORS' REPORT**

We have audited the attached Balance Sheet of CHHABRA POWER LTD., JAIPUR as at 31<sup>st</sup> March 2009. These financial statements are the responsibility of the Companies' management. Our responsibility is to express an opinion on these financial statements based on our audit.

- (1) 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 misstatements. An audit includes examining on the 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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- (2) As the Company is governed by the Electricity Act 2003, the provision of that Act have prevailed wherever the provisions of the Companies Act ,1956 are inconsistent with the said Electricity Act, 2003.
- (3) As required by 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 enclosed in the annexure-I hereto a statement to the matters specified in paragraph No.4 and 5 of the said order.
- (4) Subject to our comments in the annexure referred in paragraph No.3 of above report that :-
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examinations of those books.
  - c) The Balance Sheet and profit and loss account referred to in this report are in agreement with the books of accounts.
  - d) In our opinion the Balance Sheet dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
  - e) As explained to us, being a government Company, sub-section (i) of section 274 of the Companies Act, 1956 is not applicable as per general circular No 2/5/2001-CL-B dated 23.03.2002 of the department of Company Affairs.
  - f) In our opinion and to the best of our information and according to explanations given to us, the said balance sheet read together with the schedules and notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
    - i) In so far as it relates to the Balance Sheet of state of affairs of the Company as at 31<sup>st</sup> March, 2009.

**For N.K.G. & Associates**  
**Chartered Accountants**

**(Suresh Chand Khicha)**  
**Partner**  
**M. No. 076268**

**Place : Jaipur**  
**Date : 24/09/2009**

**N.K.G. & ASSOCIATES**  
Chartered Accountants

507, Apex mall, Lal Kothi,  
Tonk Road, Jaipur Ph. 2740127

**ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN  
DATE TO THE MEMBERS OF CHHABRA POWER LTD., JAIPUR**

- (i) The Company has not purchased any fixed assets therefore the clause relating to maintenance of records and physical verification of fixed assets is not applicable.
- (ii) The Company has not so far made any purchases and does not possess any inventory therefore reporting requirements regarding inventory are not applicable to the Company.
- (iii) (a) As informed to us, the Company has not granted/taken any secured or unsecured to/from Companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 and/or to the Companies under the same management as defined in sub-section 1(B) of section 370 of the Companies Act, 1956.
  - (b) Not Applicable
  - (c) Not Applicable
  - (d) Not Applicable
- (iv) The Company has not started its operations and has not made any purchases so far therefore reporting requirements regarding adequacy of internal control procedures are not applicable to the Company.
- (v) (a) According to the information and explanation given to us, no transaction were made during the year, which are required to be entered in the register maintained under section 301 of the Companies Act 1956.
- (vi) According to the information and explanation given to us, the Company has not accepted any deposits from the public.
- (vii) As explained to us the Company has an internal audit system commensurate with its size and nature of its business.
- (viii) We are informed that the Central Government has prescribed the maintenance of Cost Records under section 209(l)(d) of the Companies Act, 1956 for the activities carried out by the Company. Since the Company has not started its operations therefore requirement of maintenance of cost records for the Company is not applicable.
- (ix) As explained to us, the Company has generally been regularly depositing with appropriate authorities, undisputed statutory dues. However provisions of Provident Fund, Investor Education Fund, Income Tax, Sales Tax, Custom Duty, Excise Duty, Cess are not applicable to it as Company did not carry out any business activity during the year under audit. Further according to the information and explanation given to us. No undisputed amounts payable in respect of aforesaid dues were outstanding as at 31<sup>st</sup> March, 2009 for a period of more than six months from the date they become payable.
- (x) The Company has not accumulated losses as on 31<sup>st</sup> March, 2009 and has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution\bank or debenture holders.
- (xii) According to the 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.

- (xiii) In our opinion, the company is not a chit fund, nidhi/ mutual benefit and society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.
- (xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause of 4(xiv) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.
- (xv) According to the explanation given to us we are of the opinion that the Company has not given any guarantee for loans taken by others from bank or financial institution that are prejudicial to the interest of the Company.
- (xvi) According to the explanation given to us we are of the opinion that the Company has not raised any term loans.
- (xvii) According to the explanation given to us and on an overall examination of the balance sheet of the company, we report that the company has not raised any fund on short-term basis. No long term funds have been used to finance short-term assets except permanent working capital.
- (xviii) According to the 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.
- (xix) According to the information and explanations given to us during the period covered by the audit report the company had not issued debentures.
- (xx) The company has not raised any money by way of public issues during the year.
- (xxi) According to the information and explanations given to us no fraud on or of by the company has been noticed or reported.

**For N.K.G. & Associates  
Chartered Accountants**

**(Suresh Chand Khicha)  
Partner  
M. No. 076268**

**Place : Jaipur  
Date : 24/09/2009**



## **Supplementary Audit Report for direction under section 619(3) (a) of the Companies Act 1956 of Chhabra Power Limited for the Financial year 2008-2009**

### **(I) Corporate Governance and Audit Committee**

- (1) Whether the Company has been listed on the stock exchanges? If yes, the names of the stock exchanges may please be indicated ? If so, whether the provisions of listing agreement of SEBI are being followed by the Company ?

Company is not listed on any stock exchange.

- (2) Whether the Company has 50% independent directors on their Board as required under SEBI guidelines.

Not applicable in view of above reply.

- (3) Indicate whether the Company has formed an Audit Committee in compliance with Sec 292 A of The Companies Act, 1956. If not then indicate the extent of non compliance.

Company does not have any audit committee. Further section 292 A of the Companies Act 1956 is not applicable to the Company, since paid up capital of Company is Rs. 5 lacs only.

- (4) Whether Audit Committee has discussed the qualification made in the Auditor's report as well as Important comments, audit paras of Government Audit and has given recommendations for taking appropriate corrective action in the next year's accounts.

Not applicable in view of above reply.

- (5) Whether the Audit Committee has examined the replies to paragraphs, mini reviews, sectoral Reviews, comprehensive appraisals, etc. included in various audit reports of the C&AG before their Submission to Government Audit/Committee on public Undertakings.

Not applicable in view of above reply.

- (6) Whether the BOD has reported in the Director's Report to the shareholders compliance to their Responsibility statement under section 217(2AA) of the Companies Act, 1956.

YES

### **(II) Business Risk**

Not applicable, as no activity has been undertaken during the year.

### **(III) Disinvestments (if applicable)**

Not applicable

### **(IV) Productivity**

Company has come into existence only in 22 November 2006 and no production activity has been started. Not applicable, as production activity has not been undertaken during the year.

### **(V) System of Accounts & Financial Control**

Not applicable, as there is no activity has been undertaken during the year.

### **(VI) Fraud/Risk**

Not applicable, as no activity has been undertaken during the year.

**(VII) Asset (including inventory)**

Not applicable, as there is no fixed assets purchased or created during the year.

**(VIII) Investment**

Not applicable, as there is no investment during the year.

**(IX) Liabilities and Loans**

Not applicable, as no operation activity has been undertaken during the year.

**(X) Award & Execution of Contract**

Not applicable, as no operation activity has been undertaken during the year.

**(XI) Costing Systems**

Not applicable, as no production activity has been undertaken during the year.

**(XII) Internal Audit System**

Not applicable, as no activity has been undertaken during the year.

**(XIII) HRD**

Not applicable, as no activity has been undertaken during the year.

**(XIV) Legal/Arbitration Cases**

Not applicable, as no activity has been undertaken during the year.

**(XV) EDP Audit**

Not applicable, as there is no activity has been undertaken during the year.

**(XVI) Environmental Management**

Not applicable, as there is no activity has been undertaken during the year.

**(XVII) General**

NIL

**For N.K.G. & Associates  
Chartered Accountants**

**(Suresh Chand Khicha)  
Partner  
M. No. 076268**

**Place : Jaipur  
Date : 24/09/2009**

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2009***(Amount in Rs.)*

<b>Particulars</b>	<b>Schedule Number</b>	<b>As at 31<sup>st</sup> March, 2009</b>	<b>As at 31<sup>st</sup> March, 2008</b>
<b>SOURCES OF FUNDS</b>			
<b>SHARE HOLDERS FUNDS</b>			
Share Capital	1	500000	500000
Reserves and Surplus	2	23876	0
<b>LOAN FUNDS</b>			
Secured Loans		0	0
Unsecured Loans		0	0
<b>TOTAL</b>		<b>523876</b>	<b>500000</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block		0	0
Less : Accumulated Depreciation		0	0
Net Block		0	0
Capital Work in Progress		0	0
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Income accrued on Investment,			
Loans and Advances	3	37327	0
Cash and Bank Balances	4	499150	500000
Other Assets	5	34000	34000
<b>TOTAL CURRENT ASSETS</b>		<b>570477</b>	<b>534000</b>
Less : Current Liabilities & Provisions	6	305610	279485
<b>NET CURRENT ASSETS</b>		<b>264867</b>	<b>254515</b>
<b>MISCELLANEOUS EXPENDITURE</b> (To the extent not written off/adjusted)	7	259009	245485
<b>TOTAL</b>		<b>523876</b>	<b>500000</b>
Significant Accounting Policies	8		
Notes on Accounts	9		

**As per our separate report of even date****For and on behalf of the Board of Directors**

**For N.K.G. & ASSOCIATES**  
Chartered Accountants

**(Dr. S.K. CALLA)**  
Chairman

**(SURESH CHAND KHICHA)**  
Partner  
M.No. 076268

**(M.L. KOTHARI)**  
Director

**Place : Jaipur**  
**Date : 24/09/2009**

**SHARE CAPITAL  
SCHEDULE NO. 1**

(Amount in Rs.)

S. No.	Particulars	Account Code	As at 31 <sup>st</sup> March, 2009	As at 31 <sup>st</sup> March, 2008
1.	<b>Authorised Capital</b> 10,00,000 Equity Shares of Rs. 10/- each		10000000	10000000
2	<b>Issued, Subscribed &amp; Paid up Capital</b> (50,000 Equity Shares of Rs. 10/- each fully paid up)	54.600	500000	500000
<b>TOTAL</b>			<b>500000</b>	<b>500000</b>

**RESERVES AND SURPLUS  
SCHEDULE NO. 2**

(Amount in Rs.)

S. No.	Particulars	Account Code	Balance As At 1 <sup>st</sup> April 2008	Addition during 2008-09	Deduction during 2008-09	Balance As At 31 <sup>st</sup> March 2009
1	General Reserves (Intt. on FDR)	56.100	0	23876	0	23876
	Income on Investment-FDR	34553				
	Less : Provision for Income Tax	10677				
	Balance Transfer to General Reserve	<u>23876</u>				
<b>TOTAL</b>			<b>0</b>	<b>23876</b>	<b>0</b>	<b>23876</b>

**INCOME ACCURED ON INVESTMENT, LOANS AND ADVANCES  
SCHEDULE NO. 3**

*(Amount in Rs.)*

S. No.	Particulars	Account Code	As at 31 <sup>st</sup> March, 2009	As at 31 <sup>st</sup> March, 2008
1	Income accrued but not due	28.310	30209	0
2	Income Tax Receivables	28.311	7118	0
<b>TOTAL</b>			<b>37327</b>	<b>0</b>

**CASH AND BANK BALANCES  
SCHEDULE NO. 4**

*(Amount in Rs.)*

S. No.	Particulars	Account Code	As at 31 <sup>st</sup> March, 2009	As at 31 <sup>st</sup> March, 2008
1	Current Account with SBBJ, Jaipur	24.401	14150	500000
2	FDR with Scheduled Banks	20.280	485000	0
<b>TOTAL</b>			<b>499150</b>	<b>500000</b>

**OTHER ASSETS  
SCHEDULE NO. 5**

*(Amount in Rs.)*

S. No.	Particulars	Account Code	As at 31 <sup>st</sup> March, 2009	As at 31 <sup>st</sup> March, 2008
1	Security Deposit with C.T.O.	28.915	34000	34000
<b>TOTAL</b>			<b>34000</b>	<b>34000</b>

**CURRENT LIABILITIES AND PROVISIONS  
SCHEDULE NO. 6**

(Amount in Rs.)

S. No.	Particulars	Account Code	As at 31 <sup>st</sup> March, 2009	As at 31 <sup>st</sup> March, 2008
1	Provision for Expenses	46.430	13381	9551
2	Provision for Income Tax	46.800	10677	0
3	Amount Payable to RVUNL	46.980	281552	269934
<b>Total</b>			<b>305610</b>	<b>279485</b>

**MISCELLANEOUS EXPENDITURE TO  
THE EXTENT NOT WRITTEN OFF OR ADJUSTED  
SCHEDULE NO. 7**

(Amount in Rs.)

S. No.	Particulars	Account Code	Balance As At 1 <sup>st</sup> April 2008	Addition during 2008-09	Deduction during 2008-09	Balance As At 31 <sup>st</sup> March 2009
1	Preliminary Exp. not yet written-off	17.225	217153			217153
2	Pre - Operative Expenses	18.000	28332	16298		44630
3	Less:- Pre-Operative Income	18.100		2774		2774
<b>TOTAL</b>			<b>245485</b>	<b>13524</b>	<b>0</b>	<b>259009</b>

**Schedule-8****SIGNIFICANT ACCOUNTING POLICIES****1. Basic Accounting Policy**

- a) The financial statements of the Company have been prepared under historical cost, convention and in accordance with generally applicable accounting standards issued by the Institute of Chartered Accountants of India, the provision of Companies Act, 1956.
- b) In cases where the provisions of Electricity Supply Annual Accounts Rules, 1985(ESAAR) are inconsistent with those of Accounting Standard/provisions of Companies Act, 1956, ESAAR, 1985 is applied while preparing the financial statement.
- c) The Company generally follows Mercantile System of Accounting and recognizes significant items of income and expenditure on accrual basis.

**2. Preliminary and Deferred Expenses**

Preliminary expenses will be amortised in five years from the year the Company starts transacting business. No business was transacted during the year.

**As per our separate report of even date****For and on behalf of the Board of Directors**

**For N.K.G. & ASSOCIATES**  
Chartered Accountants

**(Dr. S.K. CALLA)**  
Chairman

**(SURESH CHAND KHICHA)**  
Partner  
M.No. 076268

**(M.L. KOTHARI)**  
Director

**Place : Jaipur**  
**Date : 24/09/2009**

**Schedule -9****NOTES ON ACCOUNTS**

1. The Company is a wholly owned subsidiary of M/s Rajasthan Rajya Vidyut Utpadan Nigam Limited and the same was incorporated on 22.11.2006 under the Companies Act, 1956, pursuant to a decision taken by the Board of Directors of RVUN, in its 111<sup>th</sup> meeting held on 7.10.2006, for taking up the ongoing greenfield power project being setup by RVUN namely Chhabra Coal based Thermal Power Project, stage-I (2x250 MW).
2. No business was transacted by the Company during the year.
3. As no any business was transacted during the year, so provision for deferred tax assets / deferred tax liability pursuant to AS-22 "Accounting for Taxes on Income" has not been made by the Company.
4. The Company has no contingent liability as on 31.03.2009.
5. There is no estimated liability in respect of capital contract / commitment to be executed.
6. No employee of the Company whether employed for whole or part of the year was in receipt of remuneration amounting to Rs. 300000/- or more per annum or Rs.25000/- per month or more.
7. Details of remuneration to Auditors :
 

	Current Year (Amt. in Rs.)
	-----
For audit fees to Statutory Auditors (* including service tax)	5,515*
8. a) No expenditure in foreign currency was incurred during the year.  
b) No earning in foreign exchange was accrued during the year.
9. Information relating to part IV of schedule VI is enclosed as schedule-10.
10. Schedules 1-11 forms an integral part of accounts and have duly been authenticated.
11. The figures in the bracket represent previous year figures.
12. The figures have been rounded off to nearest rupee wherever considered necessary.
13. Previous year's figures has been restated, regrouped and rearranged, wherever considered necessary, to confirm to this year's classification.

**As per our separate report of even date****For and on behalf of the Board of Directors**

**For N.K.G. & ASSOCIATES**  
Chartered Accountants

**(Dr. S.K. CALLA)**  
Chairman

**(SURESH CHAND KHICHA)**  
Partner  
M.No. 076268

**(M.L. KOTHARI)**  
Director

**Place : Jaipur**  
**Date : 24/09/2009**



**Schedule-10****INFORMATION PURSUANT TO PART IV  
OF SCHEDULE-VI OF THE COMPANIES ACT, 1956****BALANCE SHEET ABSTRACT AND COMPANIES GENERAL BUSINESS PROFILE :****I. Registration Details**

CI No. U40109RJ2006SGC023353

State Code: 17

Balance Sheet date:

31.3.2009

**II. Capital raised during the year (Rs. in thousands)**

Public Issue

Rights Issue

NIL

NIL

Bonus Issue

Private Placement

NIL

500

**III. Position of mobilisation and deployment of funds (Rs. in thousands)****Total Liabilities****Total Assets**

523.88

523.88

**Sources of funds**

Paid up capital

Reserve &amp; Surplus

500

23.88

Secured Loans

Unsecured loans

NIL

NIL

**Application of Funds**

Net Fixed Assets

Capital works in progress

NIL

NIL

Investments

Net Current Assets

NIL

264.86

Misc. Expenditure

Accumulated Losses

259.01

NIL

**IV. Performance of Company (Rs. in thousand)**

Turn over

Total Expenditure

NIL

NIL

Profit/Loss before tax

Profit/loss after tax

NIL

NIL

Earning per share

Dividend Rate %

NIL

NIL

**V. Generic Names of principal product/services of Company****(As per monetary terms)**

Product description

Item code No.

Generation of Electricity

Not applicable

**As per our separate report of even date****For and on behalf of the Board of Directors****For N.K.G. & ASSOCIATES****(Dr. S.K. CALLA)**

Chartered Accountants

Chairman

**(SURESH CHAND KHICHA)****(M.L. KOTHARI)**

Partner

Director

M.No. 076268

**Place : Jaipur****Date : 24/09/2009**

## Schedule-11

## CASH FLOW STATEMENT 2008-09

Inflow (Outflow)  
(Amount in Rs.)

S.No.	PARTICULARS	Current Year	Previous Year
<b>(A)</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit for the year	23876	0
	<b>Adjustments</b>		
	Add:- Depreciation	0	0
	Adjusted profit for the year	<b>23876</b>	<b>0</b>
1	Sundry Debtors	0	0
2	Loans and Advances	0	0
3	Inventory, Stores and Spars	0	0
4	Other Current Assets	-37327	-34000
5	Current Liabilities and Provision	26125	52231
6	Misc. Expenditure/to the extent not written off / adjusted	-13524	-18231
	<b>Net Cash Flow from Operating Activities</b>	<b>-850</b>	<b>0</b>
<b>(B)</b>	<b>Cash Flow from Investing Activities</b>		
1	Fixed Assets	0	0
2	Capital Works in Progress	0	0
3	Investments	0	0
	<b>Cash used in Investing Activities</b>	<b>0</b>	<b>0</b>
<b>(C)</b>	<b>Cash Flow from Financial Activities</b>		
1	Secured Loans	0	0
2	Unsecured Loans	0	0
3	Contribution, Grants, Subsidies	0	Q
4	Deferred Revenue on account of Advance Against Depreciation	0	0
5	Cost of Capital Assets	0	0
6	Share Capital	0	0
	<b>Net Cash surplus from Financing Activities</b>	<b>0</b>	<b>0</b>
<b>(D)</b>	<b>Net increase (Decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>-850</b>	<b>0</b>
<b>(E)</b>	<b>Opening Cash &amp; Cash Equivalent</b>	<b>500000</b>	<b>500000</b>
<b>(F)</b>	<b>Closing Cash &amp; Cash Equivalent</b>	<b>499150</b>	<b>500000</b>

As per our separate report of even date

For N.K.G. &amp; ASSOCIATES

Chartered Accountants

For and on behalf of the Board of Directors

(Dr. S.K. CALLA)

Chairman

(SURESH CHAND KHICHA)

Partner

M.No. 076268

(M.L. KOTHARI)

Director

Place : Jaipur

Date : 24/09/2009

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER  
SECTION 619(4) OF THE COMPANIES ACT, 1956 ON THE ACCOUNTS OF  
CHHABRA POWER LIMITED, JAIPUR FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2009**

The preparation of financial statements of Chhabra Power Limited, Jaipur for the year ended 31<sup>st</sup> March, 2009 in accordance with the 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 24.9.2009.

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 Chhabra Power Limited, Jaipur for the year ended 31 March 2009. 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 accounting records. On the basis of my audit nothing significant has come to my knowledge which would give rise to any comments upon or supplement to Statutory Auditor's report under section 619(4) of the Companies Act, 1956.

**For and on behalf of  
the Comptroller and Auditor General of India**

**(Meera Swarup)**

Accountant General (C. & R. Audit)

Rajasthan, Jaipur

Place : JAIPUR

Date : 13.11.2009