

# **4<sup>th</sup> ANNUAL REPORT**

**2009-2010**

**DHOLPUR GAS POWER LIMITED**

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

**BOARD OF DIRECTORS**  
**(As on date of the 4th AGM**  
**30.09.2010)**

1. Dr. Sudhir Kumar Calla, Chairman
2. Shri Naresh Pal Gangwar, IAS, Director
3. Shri Mukesh Chandra Gaur, Director
4. Sh. Shyam Babu Gupta, Managing Director

**AUDITORS**

**M/S S.K. BAKLIWAL & CO.**

Chartered Accountants  
4-B, IInd Floor, S-2  
Behind Raichoudhary Hospital,  
Yudhishtar Marg,  
C-Scheme, Jaipur-302001

**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 **4th Annual Report** on the business and affairs of the Company together with the Audited statement of Accounts for the financial year ended **31st March, 2010**.

### **1. Financial Review**

No commercial activity has been carried out during the financial year under review, however, an interest income of Rs.45422/- was earned on investment in FDR with Scheduled Banks. Net income of Rs.15791/- was accounted as 'pre-operative income' after adjusting the pre-operative expenses of Rs.29631/- incurred during the year.

As no profit was earned during the year, 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 Raja Vidyut Utpadan Nigam, Ltd. and seven other members as nominees of the holding company.

### **3. Directors**

As per Articles of Association of the Company, Rajasthan Raja Vidyut Utpadan Nigam Ltd., (RVUN), being the Holding Company is empowered to appoint / replace / remove all Directors of the Company.

During the period under review, 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 Kumar Mishra, IAS has also been nominated/ appointed as a Director of the Company w.e.f. 3.9.2009. The nomination of Shri Rajat Kumar Mishra, IAS has been withdrawn w.e.f 18.11.2009.

Besides, Dr. S K Calla, CMD (RVUN) has been re-appointed as the Ex-officio Director & Chairman of the Board of Directors of the Company w.e.f. 22.4.2010. Shri M L Kothari has been ceased as Managing Director of the Company w.e.f. 22.4.2010 and also ceased as director w.e.f. 24.5.2010.

Subsequently, Shri M C Gaur has been appointed as Director w.e.f. 24.5.2010 and Shri S B Gupta has been appointed as Director and also Managing Director of the Company w.e.f. 1.6.2010.

### **4. Auditors**

The Comptroller & Auditor General of India re-appointed M/s S K Bakliwal & Co., Chartered Accountants, Jaipur as the Statutory Auditors of the Company, for the financial year 2009-10. There are no comments/ observations made by the Statutory Auditors on the accounts of the Company for the financial year ended 31.3.2010. 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*

**Place : Jaipur**

**Date :**

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

Chairman

**S.K. BAKLIWAL & CO.**  
Chartered Accountants

4-B, Second Floor, S-2  
Behind Rai Choudhary Hospital  
Yudhistar Marg, C-Scheme, Jaipur-302001  
Tel. : 2221879, 2221698 • Mob. 9414074032  
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## **AUDITORS' REPORT**

To The Members of Dholpur Gas Power Ltd.

1. We have audited the attached Balance Sheet of Dholpur Gas Power Ltd. as at 31<sup>st</sup> March, 2010 & as explained to us the Company has not carried out any business during this period & as such the Profit & Loss A/c for the period have not been separately given by the Company. The financial statement is the responsibility of the Companies management. Our responsibility is to express opinion on the same based on our audit. The preliminary expenses and pre-operation expenses have been directly shown in the Balance Sheet.
2. We conducted our audit in accordance with auditing standards generally accepted in India. These 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 required by the Companies (Auditor's Report) Order, 2003, (the Order) duly amended by the Notification issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956. We enclose in the Annexure a statement of the matter as specified in paragraph 4 and 5 of the said order 2003.
4. We report that ;
  - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - (c) The Balance Sheet dealt with by this report are in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet and cash flow statement dealt with by this report complies with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
5. In our opinion and to the best of our information and according to the explanations given to us the said accounts 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 and in conformity with the Accounting principles generally accepted in India.
6. (i) In the case of Balance Sheet of the State of Affairs of the Company as at 31.03.10.
  - (ii) in the case of the Profit and Loss Account, no Profit and Loss Account has been drawn.
  - (iii) In the case of the Cash Flow Statement of the cash flows for the year ended on that date.

**For S.K. BAKLIWAL & CO.**  
**Chartered Accountants**

**(S.K. BAKLIWAL)**  
**Partner**  
**Membership No. 070585**

**Place : Jaipur**  
**Date : 16/09/2010**

**ANNEXURE**  
**STATEMENTS REFERRED TO IN PARAGRAPH (3) OF OUR REPORT OF EVEN DATE**  
**TO THE MEMBERS OF DHOLPUR GAS POWER LIMITED ON THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2010.**

- 1 (a) The Company has not purchased any fixed assets therefore the clause relating to maintenance of records of fixed assets is not applicable.  
(b) The Company has not purchased any fixed assests, therefore the clause relating to physical verification of fixed assets is not applicable.  
(c) The Company has not purchased any fixed assets therefore the clause relating to disposed off of substantial part of fixed Assets is not applicable.
- 2 (a) The Company has not carried out any activity, therefore the clause relating to physical verification of inventory is not applicable.  
(b) The procedure of physical verification of inventories not arises as the company has not purchased any inventory.  
(c) Since the company has not purchased any inventory, therefore the clause related to maintenance of proper record of inventory is not applicable.
- 3 (a) The Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Act.  
(b) The Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under Section 301 of the Act.
- 4 The Company has not so far made any purchase and does not possess any inventory, therefore reporting requirements regarding inventory is not applicable to the company.
- 5 According to the information and explanations given to us, there are no contracts or arrangements referred to in Section 301 of the Act that need to be entered in the register required to be maintained under that section.
- 6 The Company has not accepted any deposits from the public within the meaning of Section 58A and 58AA of the act and the rules framed there under.
- 7 Since the company has not started its operations so far, therefore reporting requirements regarding adequacy of internal audit system is not applicable to the company.
- 8 The Central Government of India pursuant to the Cost Accounting Records (Electricity Industry) Rules, 2001 (Rules) has prescribed maintenance of cost records prescribed under clause (d) of sub-section (1) of Section 209 of the Act to the Company. However the Rules are not applicable to the company, as the Company has not started commercial operations.
- 9 (a) Since Company has not started any operations, therefore reporting requirements regarding deposit of undisputed statutory dues in respect of Provident Fund, Employees State Insurance dues, Investor Education and Protection Fund, Income Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess and other material statutory dues, is not applicable.

- (b) According to the information and explanatons given to us and the records of the Company examined by us, as at March 31, 2010, there are no dues of income-tax, sales tax, wealth tax, service tax, custom duty, excise duty and cess which have not been deposited on account of any dispute.
- 10 The Company has neither accumulated losses as at March 31, 2010, nor has it incurred any cash losses either during the financial year ended on that date or in the immediately preceding financial year.
- 11 According to the records of the Company examined by us and the information and explanatoinis given to us, Since the Company has not taken any loan from financial institution and bank or debenture holders during the year, therefore, the clause relating to default in repayment of dues is not applicable.
- 12 The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13 In our opinion, considering the nature of activities carried on by the Company during the year, the provisions of any special statute applicable to chit fund/Nidhi/mutual benefit fund/societes are not applicable to it.
- 14 In our opinion, the Company is not a dealer or trader in shares, securities, debentures and other investments.
- 15 In our opinion and according to the information and explanations given to us, Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- 16 The Company has not obtained any term loans, therefore the clause relating to applicability of term loans is not applicable.
- 17 On the basis of an overall examination of balance sheet of the Company. In our opinion and according to the information and explanations given to us, there are not funds raised on a short-term investment.
- 18 The Company has not made any preferential allotment of shares to parties and companies list in the register maintained under Section 301 of the Act during the year.
- 19 The Comapny has not issued any debentures during the year.
- 20 No money raised by the means of public issue by the company.
- 21 During the course of examination of books of account and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information's and explanations given to us, we have not come across any fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

**For S.K. BAKLIWAL & CO.**  
**Chartered Accountants**

**(S.K. BAKLIWAL)**  
**Partner**  
**Membership No. 070585**

**Place : Jaipur**  
**Date : 16/09/2010**

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2010***(Amount in Rs.)*

<b>Particulars</b>	<b>Schedule Number</b>	<b>As at 31<sup>st</sup> March, 2010</b>	<b>As at 31<sup>st</sup> March, 2009</b>
<b>SOURCES OF FUNDS</b>			
<b>SHARE HOLDERS FUNDS</b>			
Share Capital	1	500000	500000
Reserves and Surplus	2	0	0
<b>LOAN FUNDS</b>			
Secured Loans		0	0
Unsecured Loans		0	0
<b>TOTAL</b>		<b>500000</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	70927	29857
Cash and Bank Balances	4	498600	499150
Other Assets	5	44010	41470
<b>TOTAL CURRENT ASSETS</b>		<b>613537</b>	<b>570477</b>
Less: Current Liabilities & Provisions	6	332279	305010
<b>NET CURRENT ASSETS</b>		<b>281258</b>	<b>265467</b>
<b>MISCELLANEOUS EXPENDITURE</b>	7	218742	234533
(To the extent not written off/adjusted)			
<b>TOTAL</b>		<b>500000</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 S.K. BAKLIWAL & CO.**  
Chartered Accountants

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

**(S.K. BAKLIWAL)**  
Partner  
M.No. 070585

**(S.B. GUPTA)**  
Managing Director

**Place : Jaipur**  
**Date : 16/09/2010**



**SHARE CAPITAL  
SCHEDULE NO. 1**

*(Amount in Rs.)*

S. No.	Particulars	Account Code	As at 31 <sup>st</sup> March, 2010	As at 31 <sup>st</sup> March, 2009
1.	<b>Authorised Capital</b> 10,00,000 Equity Shares of Rs 10/- each		10000000	10000000
2	Issued,Subscribed and Paid up Capital (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 2009	Addition during 2009-10	Deduction during 2009-10	Balance As At 31 <sup>st</sup> March 2010
1	General Reserves	56.100	0	0	0	0
<b>TOTAL</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</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, 2010	As at 31 <sup>st</sup> March, 2009
1	Income accrued but not due	28.310	70927	29857
<b>TOTAL</b>			<b>70927</b>	<b>29857</b>

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

*(Amount in Rs.)*

S. No.	Particulars	Account Code	As at 31 <sup>st</sup> March, 2010	As at 31 <sup>st</sup> March, 2009
1	Current Account with SBBJ, Jaipur	24.401	9689	14150
2	FDR with Scheduled Banks	20.280	488911	485000
<b>TOTAL</b>			<b>498600</b>	<b>499150</b>

**OTHER ASSETS  
SCHEDULE NO. 5**

*(Amount in Rs.)*

S. No.	Particulars	Account Code	As at 31 <sup>st</sup> March, 2010	As at 31 <sup>st</sup> March, 2009
1	Income Tax Receivables (T.D.S.)	28.311	10010	7470
2	Security Deposit with C.T.O.	28.915	34000	34000
<b>TOTAL</b>			<b>44010</b>	<b>41470</b>

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

*(Amount in Rs.)*

S. No.	Particulars	Account Code	As at 31 <sup>st</sup> March, 2010	As at 31 <sup>st</sup> March, 2009
1	Provision for Expenses	46.430	15993	13381
2	Provision for Income Tax	46.800	13085	10677
3	Amount Payable to RVUNL	46.980	303201	280952
<b>TOTAL</b>			<b>332279</b>	<b>305010</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 2009	Addition during 2009-10	Deduction during 2009-10	Balance As At 31 <sup>st</sup> March 2010
1	Preliminary Exp. not yet written-off	17.225	216553	0	0	216553
2	Pre - Operative Expenses	18.000	44630	29631	0	74261
3	Less:- Pre-Operative Income	18.100	26650	45422	0	72072
<b>TOTAL</b>			<b>234533</b>	<b>-15791</b>	<b>0</b>	<b>218742</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 provisions of Companies Act, 1956, the applicable provisions of Electricity Act, 2003 and generally accepted accounting principles as adopted consistently by the Company.
- b) 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 S.K. BAKLIWAL & CO.**

Chartered Accountants

**(S.K. BAKLIWAL)**

Partner

M.No. 070585

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

Chairman

**(S.B. GUPTA)**

Managing Director

**Place : Jaipur****Date : 16/09/2010**

**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 111th meeting held on 7.10.2006, for taking up the ongoing greenfield power project being setup by RVUN namely Dholpur (Purani Chawni) Gas based Power Project (330 MW).
2. The Profit & Loss Account has not been prepared, as no business was transacted by the company during the year. The Expenses/Income during the year has been booked/charged under the head Pre-operative Income/Expenses as the case may be.
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 31.03.2010.
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.)	Previous Year (Amt. in Rs.)
	-----	-----
For audit fees to Statutory Auditors (* including service tax)	12,133*	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-9.
10. Schedules 1-10 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 S.K. BAKLIWAL & CO.**  
Chartered Accountants

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

**(S.K. BAKLIWAL)**  
Partner  
M.No. 070585

**(S.B. GUPTA)**  
Managing Director

**Place : Jaipur**  
**Date : 16/09/2010**

**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. U40109RJ2006SGC023352

State Code: 17

Balance Sheet date:

31.3.2010

**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

500.00

500.00

Sources of funds

Paid up capital

Share Money

(Pending allotment)

500

NIL

Secured Loans

Unsecured loans

NIL

NIL

Application of Funds

Net Fixed Assets

Capital works in progress

NIL

NIL

Investments

Net Current Assets

NIL

281.26

Misc. Expenditure

Accumulated Losses

218.74

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 S.K. BAKLIWAL & CO.**

Chartered Accountants

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

Chairman

**(S.K. BAKLIWAL)**

Partner

M.No. 070585

**(S.B. GUPTA)**

Managing Director

**Place : Jaipur****Date : 16/09/2010**

**Schedule-11****CASH FLOW STATEMENT 2009-10**

S.No.	PARTICULARS	Inflow (Outflow) (Amount in Rs.)	
		Current Year	Previous Year
<b>(A)</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit for the year	0	0
	<b>Adjustments</b>		
	Add:- Depreciation	0	0
	Adjusted profit for the year	<b>0</b>	<b>0</b>
1	Other Current Assets	-43610	-37327
2	Current Liabilities and Provision	27269	26125
3	Misc. Expenditure/to the extent not written off / adjusted	15791	-10352
	<b>Net Cash Flow from Operating Activities</b>	<b>-550</b>	<b>-850</b>
<b>(B)</b>	<b>Cash Flow from Investing Activities</b>		
	<b>Cash used in Investing Activities</b>	<b>0</b>	<b>0</b>
<b>(C)</b>	<b>Cash Flow from Financial Activities</b>		
	<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>-550</b>	<b>-850</b>
<b>(E)</b>	<b>Opening Cash &amp; Cash Equivalent</b>	<b>499150</b>	<b>500000</b>
<b>(F)</b>	<b>Closing Cash &amp; Cash Equivalent</b>	<b>498600</b>	<b>499150</b>

As per our separate report of even date

For **S.K. BAKLIWAL & CO.**

Chartered Accountants

**(S.K. BAKLIWAL)**

Partner

M.No. 070585

For and on behalf of the Board of Directors

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

Chairman

**(S.B. GUPTA)**

Managing Director

Place : Jaipur

Date : 16/09/2010

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER  
SECTION 619(4) OF THE COMPANIES ACT, 1956 ON THE ACCOUNTS  
OF DHOLPUR GAS POWER LIMITED, JAIPUR FOR  
THE YEAR ENDED 31<sup>st</sup> MARCH 2010**

The preparation of financial statements of Dholpur Gas Power Limited, Jaipur for the year ended 31 March, 2010 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 24.9.2010.

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 Dholpur Gas Power Limited, Jaipur for the year ended 31 March 2010. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquires 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 Auditors' 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 :