

RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2012

(Amount in Rs.)

| Particulars | Schedule Number | As at 31st March, 2012 | As at 31st March, 2011 |
|---|--------------------|---------------------------|---------------------------|
| <u>SOURCES OF FUNDS</u> | | | |
| SHARE HOLDERS FUNDS | | | |
| Share Capital | 1 | 53295900000 | 48085900000 |
| Reserves and Surplus | 2 | 1 | 114275774 |
| Deferred Revenue :- On Account of Advance Against Depreciation | 2 (A) | 6910274572 | 6910274572 |
| LOAN FUNDS | | | |
| Secured Loans | 3 | 103620780886 | 78755719777 |
| Unsecured Loans | 4 | 31523092944 | 32097637183 |
| TOTAL | | 195350048403 | 165963807306 |
| <u>APPLICATION OF FUNDS</u> | | | |
| FIXED ASSETS | | | |
| Gross Block | 5 | 126549437924 | 112480642729 |
| Less: Accumulated Depreciation | 5 | 39422863784 | 33685221261 |
| Net Block | | 87126574140 | 78795421468 |
| Capital Work in Progress | 6 | 72892395499 | 64097267205 |
| Construction Stores and Advances | 6 (A) | 8711344072 | 10409159561 |
| INVESTMENTS | 7 | 1500001 | 1500001 |
| CURRENT ASSETS, LOANS & ADVANCES | | | |
| Income accrued on Investment, Loans and Advances | 8 | 12498030 | 6243223 |
| Inventories, Stores and Spares | 9 | 15473252883 | 4972956794 |
| Sundry Debtors | 10 | 23831341866 | 14908843900 |
| Cash and Bank Balances | 11 | -1449284785 | 1698874899 |
| Loans and Advances | 12 | 14643698006 | 3098091156 |
| Other Assets | 13 | 15436946923 | 8841042911 |
| TOTAL CURRENT ASSETS | | 67948452924 | 33526052883 |
| Less: Current Liabilities & Provisions | 14 | 48399567054 | 26568209306 |
| NET CURRENT ASSETS | | 19548885870 | 6957843577 |
| MISCELLANEOUS EXPENDITURE | 15 | 144631273 | 213428183 |
| (To the extent not written off/adjusted) | | | |
| Profit & Loss Account | | -6924717548 | -5489187311 |
| TOTAL | | 195350048403 | 165963807306 |

Significant Accounting Policies 28
Notes on Accounts 29
As per our separate report of even date

For and on behalf of the Board of Directors

For P C MODI & Co.
Chartered Accountants
FRN

(M C GAUR)
Director (Finance)

(P N SINGHAL)
Chairman & Managing
Director

(BHARAT SONKHIYA)
Partner
M.No. 403023

(SGVS SUBRAHMANYAM)
Company Secretary

(PRAHLAD SHARMA)
Chief Controller of Accounts

Place : Jaipur

Date :

RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED
SHARE CAPITAL
SCHEDULE NO : 1

| | | | | (Amount in Rs.) | |
|--------------|--|---------|---------------------------|---------------------------|--|
| S.No | Particulars | Account | As at 31st March, 2012 | As at 31st March, 2011 | |
| 1 | Authorised Capital | | | | |
| | 1000,00,00,000 (500,00,00,000) Equity Shares of Rs 10/- each | | 100000000000 | 50000000000 | |
| 2 | Issued,Subscribed and Paid up Capital | | | | |
| | 526,32,83,800 (480,85,90,000) Equity Shares of Rs. 10/- fully paid up.(Out of which 924590000 shares were issued for consideration other than cash*). | 54.600 | 52632838000 | 48085900000 | |
| 3 | Share Money (Pending Allotment) | 54.700 | 663062000 | 0 | |
| TOTAL | | | 53295900000 | 48085900000 | |

* Issued to Govt. of Rajasthan pursuant to Rajasthan Power Sector Reforms Scheme.

RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED
Deferred Revenue - On Account of Advance Against Depreciation
SCHEDULE NO : 2 A

(Amount in Rs.)

| S.No | Particulars | Account | As at 31st March, 2012 | As at 31st March, 2011 |
|--------------|---|---------|---------------------------|---------------------------|
| 1 | Deferred Revenue-on account of Advance Against Depreciation | 56.300 | 6910274572 | 6910274572 |
| TOTAL | | | 6910274572 | 6910274572 |

SECURED LOANS
SCHEDULE NO : 3

(Amount in Rs.)

| S.No | Particulars | Account | As at 31st March, 2012 | As at 31st March, 2011 |
|-------------------------|---|---------|---------------------------|---------------------------|
| LONG TERM LOANS | | | | |
| 1 | Loan from LIC(8.5 %) (!) | 52.501 | 567796259 | 730428893 |
| | (Secured against the mortgage of Fixed Assets & Escrow Account) | | | |
| 2 | LOAN FROM REC (!!!) (11% - 12.50%) | 53.300 | 5054100001 | 700000000 |
| 3 | LOAN FROM PFC (10.75% -14.00%) (!) | 53.550 | 97057284626 | 75153690884 |
| 4 | LOAN FROM CENTRAL BANK OF INDIA (10.25% - 11.50%) **** | 53.580 | 106250000 | 191250000 |
| 5 | LOAN FROM OBC (10.25% - 11.50%) ***** | 53.596 | 118750000 | 213750000 |
| 6 | LOAN FROM CANARA BANK (10.50% - 11.75%)***** | 53.599 | 50000000 | 100000000 |
| Sub total | | | 102954180886 | 77089119777 |
| SHORT TERM LOANS | | | | |
| 1 | WCL FROM SBBJ *** | 50.850 | 666600000 | 1666600000 |
| Sub total | | | 666600000 | 1666600000 |
| TOTAL | | | 103620780886 | 78755719777 |

*** Secured by Govt. Guarantee, Default Escrow and pari passu charge on Assets .

**** Secured by Govt. Guarantee and pari passu charge on Assets .

***** Secured by Govt. Guarantee, Default Escrow and Hypothecation of Assets .

\$ State Govt. Guarantee and Hypothecation of Assets.

(!) Default Escrow and Hypothecation & mortgage of Assets.

(!!) Charge on Assets & Escrow Account.

(!!!) Default Escrow and Pari passu charge on Assets.

RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED

UNSECURED LOANS

SCHEDULE NO : 4

(Amount in Rs.)

| S.No | Particulars | Account | (Amount in Rs.) | |
|---------------------------|------------------------------------|---------|---------------------------|---------------------------|
| | | | As at 31st March, 2012 | As at 31st March, 2011 |
| LONG TERM LOANS | | | | |
| 1 | Public Bonds (SLR) - 1991-92 (12%) | 52.110 | 0 | 80000000 |
| 2 | LOAN FROM PFC (6.80% -12.15%) *** | 53.550 | 2649340215 | 4359759675 |
| 3 | LOAN FROM NCRPB (8% - 9.50%) *** | 53.551 | 1000000000 | 1200000000 |
| 4 | Loan from World Bank (12%-13%) | 53.598 | 7980211 | 8877508 |
| 5 | State Govt Loans (13.75%) | 54.200 | 1380700000 | 1380700000 |
| | Sub total | | 5038020426 | 7029337183 |
| TRANSITIONAL LOANS | | | | |
| 1 | Allahabad Bank*** | 50.830 | 4216600000 | 3100000000 |
| 2 | Central Bank of India *** | 50.953 | 499700000 | 1166500000 |
| 3 | Indian Bank *** | 50.959 | 1000000000 | 212500000 |
| 4 | Oriental Bank of Commerce *** | 50.970 | 125000000 | 625000000 |
| 5 | Andhra Bank*** | 50.987 | 1700000000 | 1700000000 |
| | Sub total | | 7541300000 | 6804000000 |
| SHORT TERM LOANS | | | | |
| 1 | WCL FROM PFC *** | 50.600 | 2500000000 | 2500000000 |
| 2 | WCL FROM PFC \$ | 50.600 | 1253872518 | 500000000 |
| 3 | WCL FROM HUDCO ** | 50.820 | 190000000 | 298000000 |
| 4 | WCL FROM HUDCO *** | 50.820 | 2000000000 | 0 |
| 5 | WCL FROM DENA BANK *** | 50.840 | 0 | 333300000 |
| 6 | WCL FROM BANK OF RAJASTHAN *** | 50.870 | 500000000 | 833300000 |
| 7 | WCL FROM UCO Bank *** | 50.880 | 0 | 500000000 |
| 8 | WCL FROM BANK OF INDIA *** | 50.955 | 4000000000 | 2250000000 |
| 9 | WCL FROM BOB *** | 50.956 | 666600000 | 1499900000 |
| 10 | WCL FROM INDIAN BANK *** | 50.959 | 1333300000 | 2000000000 |
| 11 | WCL FROM CANARA BANK *** | 50.982 | 0 | 666600000 |
| 12 | WCL FROM REC *** | 50.983 | 1500000000 | 0 |
| 13 | WCL FROM UNION BANK *** | 50.984 | 0 | 666600000 |
| 14 | WCL FROM UNION BANK \$ | 50.984 | 0 | 1000000000 |
| 15 | WCL FROM ANDHRA BANK ** | 50.987 | 0 | 666600000 |
| 16 | WCL FROM CORPORATION BANK \$ | 50.988 | 0 | 1500000000 |
| 17 | WCL FROM CORPORATION BANK *** | 50.988 | 1000000000 | 500000000 |
| 18 | WCL FROM UNITED BANK OF INDIA *** | 50.989 | 2000000000 | 2000000000 |
| 19 | WCL FROM INDIAN OVERSEAS BANK *** | 50.990 | 2000000000 | 1000000000 |
| | Sub total | | 18943772518 | 18264300000 |
| | TOTAL | | 31523092944 | 32097637183 |

** Guaranteed by State Govt .

*** State Govt. Guarantee & Default Escrow.

\$ Default Escrow

RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED
CAPITAL WORKS IN PROGRESS
SCHEDULE NO : 6

(Amount in Rs.)

| S.No | Particulars | Account | (Amount in Rs.) | |
|--------------|---------------------------|----------|---------------------------|---------------------------|
| | | | As at 31st March, 2012 | As at 31st March, 2011 |
| 1 | Capital works in progress | 14-15XXX | 72892395499 | 64097267205 |
| TOTAL | | | 72892395499 | 64097267205 |

CONSTRUCTION STORES AND ADVANCES
SCHEDULE NO : 6 (A)

(Amount in Rs.)

| S.No | Particulars | Account | (Amount in Rs.) | |
|--------------|--|--------------------------------------|---------------------------|---------------------------|
| | | | As at 31st March, 2012 | As at 31st March, 2011 |
| 1 | Stock of material at const.stores | 22.201-219 22.601-619 & 22.680 | 42392711 | 43053471 |
| 2 | Less: Prov. towards unserviceable O&M & Capital Store | 22.910 | 152372082 | 152372082 |
| | Sub total | | -109979371 | -109318611 |
| 3 | Advances to suppliers & Contractors for Capital Works | 25.XXX | 8821323443 | 10518478172 |
| TOTAL | | | 8711344072 | 10409159561 |

INVESTMENTS
SCHEDULE NO : 7

(Amount in Rs.)

| S.No | Particulars | Account | (Amount in Rs.) | |
|------------------------------|--------------------------------------|---------|---------------------------|---------------------------|
| | | | As at 31st March, 2012 | As at 31st March, 2011 |
| Investment (Unquoted) | | | | |
| 1 | Investments in Shares of Subs. Comp. | 20.270 | 1500001 | 1500001 |
| TOTAL | | | 1500001 | 1500001 |

INCOME ACCRUED ON INVESTMENT, LOANS, ADVANCES AND OTHERS
SCHEDULE NO : 8

(Amount in Rs.)

| S.No | Particulars | Account | (Amount in Rs.) | |
|--------------|-------------------------------------|---------------|---------------------------|---------------------------|
| | | | As at 31st March, 2012 | As at 31st March, 2011 |
| 1 | Income accrued & due | 28.21X-28.290 | 17764942 | 17771006 |
| 2 | Income accrued but not due | 28.31X-28.390 | 12467519 | 6206648 |
| 3 | Less:- Provision for doubtful debts | 28.900 | -17734431 | -17734431 |
| TOTAL | | | 12498030 | 6243223 |

RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED
INVENTORIES , STORES AND SPARES
SCHEDULE NO : 9

| (Amount in Rs.) | | | | |
|-----------------|--|------------|--------------------|-------------------|
| S.No | Particulars | Account | As at | As at |
| | | | 31st March, 2012 | 31st March, 2011 |
| 1 | Coal Stock | 21.101 | 13180621436 | 2835303472 |
| 2 | Oil Stock | 21.105 | 315138890 | 340777343 |
| 3 | Coal in transit | 21.121 | 408382345 | 189913695 |
| 4 | Coal Stock in Transit lying with Third party | 21.122 | 227931908 | 281234933 |
| | Sub total | | 14132074579 | 3647229443 |
| 5 | Stock of material at other stores | 22.621-690 | 1338822228 | 1323371274 |
| 6 | Other material A/C | 22.710-770 | 2356077 | 2356077 |
| | Sub total | | 1341178305 | 1325727351 |
| | Net Total | | 15473252883 | 4972956794 |

SUNDRY DEBTORS
SCHEDULE NO : 10

| (Amount in Rs.) | | | | |
|-----------------|--|---------|--------------------|--------------------|
| S.No | Particulars | Account | As at | As at |
| | | | 31st March, 2012 | 31st March, 2011 |
| 1 | Receivable against sale of Power to JVVNL * | 23.802 | 10129060189 | 7917370797 |
| 2 | Receivable against sale of Power to AVVNL * | 23.803 | 5775292685 | 4044777937 |
| 3 | Receivable against sale of Power to JDVVNL * | 23.804 | 7873144656 | 2892850830 |
| | Sub Total | | 23777497530 | 14854999564 |
| 4 | Less: Prov.for doubtful dues from Discoms | 23.9XX | - | - |
| 5 | Net Receivables against sale of Power | | 23777497530 | 14854999564 |
| 6 | Deferred sale consideration (Lease) ** | 28.101 | 53844336 | 53844336 |
| | TOTAL | | 23831341866 | 14908843900 |

* Outstanding for a period less than six months.

** Outstanding for a period more than six months.

CASH AND BANK BALANCES
SCHEDULE NO : 11

| (Amount in Rs.) | | | | |
|-----------------|---------------------------------------|---------------|--------------------|-------------------|
| S.No | Particulars | Account | As at | As at |
| | | | 31st March, 2012 | 31st March, 2011 |
| 1 | Cash in Hand | 24.110 | 522003 | 585992 |
| 2 | Cash Imprest with Staff | 24.210-24.220 | 16118 | 19150 |
| 3 | Balances with Banks | 24.300-24.491 | 1560411077 | 1626918483 |
| 4 | Balances with Public Deposit Accounts | 24.451-452 | 30000 | 30000 |
| 5 | Remittance in Transit | 24.501-24.652 | -3110153983 | 1802274 |
| 6 | FDR with Scheduled Banks | 20.21X-20.28X | 99890000 | 69519000 |
| | TOTAL | | -1449284785 | 1698874899 |

RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED
LOANS AND ADVANCES
SCHEDULE NO : 12

| (Amount in Rs.) | | | | |
|-----------------|-------------------------------------|-------------------------|--------------------|-------------------|
| S.No | Particulars | Account | As at | |
| | | | 31st March, 2012 | 31st March, 2011 |
| 1 | Advances for O&M supplies and works | 26.1XX-26.7XX | 14524597432 | 3153512060 |
| 2 | Advances for fuel supply | 26.8XX-26.805 | 120020594 | -59232083 |
| 3 | Loans & Advances to staff * | 27.1XX-27.210 27.500 | 815000 | 53879 |
| 4 | Advance Income Tax & TDS | 27.410 | 0 | 0 |
| 5 | FBT Receivable | 27.411 | 3305746 | 3305746 |
| 6 | Income From Investment | 27.421 | 3902 | 3902 |
| 7 | Adv.to RVPN- Common Facility | 27.510 | -5769043 | 0 |
| 8 | Loan & Advance (Others) | 27.801-27.805 | 724376 | 447652 |
| TOTAL | | | 14643698006 | 3098091156 |

* Includes house building advance and conveyance advance, which is fully secured.

OTHER ASSETS
SCHEDULE NO : 13

| (Amount in Rs.) | | | | |
|-----------------|---|---------------|--------------------|-------------------|
| S.No | Particulars | Account | As at | |
| | | | 31st March, 2012 | 31st March, 2011 |
| 1 | Amount recoverable from Employees | 28.4XX | -974 | 4483 |
| 2 | Fuel Related Receivables & Claims | 28.511-28.59x | 949426106 | 213853274 |
| 3 | Subvention Receivable From State Govt. | 28.624 | 2536433384 | 2726279384 |
| 4 | Other Claims | 28.721-28.790 | 263795 | 17915 |
| 5 | Other Receivables | 28.810-28.891 | 515434153 | 533203328 |
| 6 | Deposits | 28.911-28.93X | 83845826 | 102840202 |
| 7 | Receivables from Subsidiaries Companies | 28.931-33 | 5956330820 | 5237614812 |
| 8 | Receivables from RVPN & Discoms | 28.941-44 | 83047057 | 0 |
| 9 | Inter-Unit Accounts | 30.XXX-38.XXX | 5312166757 | 27229513 |
| TOTAL | | | 15436946923 | 8841042911 |

RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED
CURRENT LIABILITIES AND PROVISIONS
SCHEDULE NO : 14

(Amount in Rs.)

| S.No | Particulars | Account | As at 31st March, 2012 | As at 31st March, 2011 |
|-------------------------------|--|---------------|---------------------------|---------------------------|
| A) CURRENT LIABILITIES | | | | |
| 1 | Liab.to Railways for Coal Receipts | 40.110-40.180 | 12539677357 | 793057803 |
| 2 | Retention on A/c of inferior grade of Coal | 40.230 | 333625337 | 333625337 |
| 3 | Coal supplier account | 40.240 | 11829594521 | 3139581747 |
| 4 | Other Fuel related liability | 40.310-40.330 | 1036998 | 1036998 |
| 5 | Oil supplier account | 40.420,620 | 0 | 0 |
| 6 | Gas related cost | 40.630 | 152731565 | 126304003 |
| 7 | Prov.for Coal related cost | 40.641 | 8056054 | 4216885 |
| 8 | Liabilities for Capital Works/Supplies | 42XXX | 1275029905 | 1986560283 |
| 9 | Liabilities for O&M Works/Supplies | 43XXX | 873762690 | 1044403771 |
| 10 | Staff related liabilities | 44XXX | 101280120 | 88567180 |
| 11 | Liabilities for expenses | 46.410-46.430 | 683296592 | 657791362 |
| 12 | Int. accrued but not due on term loans | 46.710 | 2436896954 | 1719325636 |
| 13 | Int. accrued but not due on WCL loans | 46.720 | 52149478 | 14554794 |
| 14 | Deposit and retention from supp./cont. | 46.1XX | 7238874437 | 6206183621 |
| 15 | Other levies payable to State Govt. | 46.230-46.390 | 144575953 | 275230744 |
| 16 | Other liabilities and prov. | 46.901-46.970 | 5665601658 | 5574288776 |
| 17 | Payable to Subsidiaries Companies | 46.971-73 | 398936928 | 481281 |
| 18 | Amount Payable to RVPN | 46.981 | 306862412 | 235303642 |
| 19 | Amount Payable to JVVN | 46.982 | 165206665 | 165206665 |
| 20 | Amount Payable to AVVN | 46.983 | 10016128 | 10016128 |
| 21 | Amount Payable to JD.VVN | 46.984 | 141355226 | 141355226 |
| 21 | Secr. Dep. From Cons. in Cash | 48.100 | 265150 | 265150 |
| Sub Total | | | 44358832128 | 22517357032 |
| B) PROVISIONS | | | | |
| 22 | RRVK Gratuity Fund | 44.110 | 1504555806 | 1505082740 |
| 23 | RRVK Superannuation Fund | 44.120 | 2533512285 | 2535072086 |
| 24 | Exgratia / Bonus | 44.140 | 2666835 | 10697448 |
| Sub Total | | | 4040734926 | 4050852274 |
| Total | | | 48399567054 | 26568209306 |