

**RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2008**

(Amount in Rs.)

Particulars	Schedule Number	As at 31st March, 2008	As at 31st March, 2007
<b><u>SOURCES OF FUNDS</u></b>			
<b>SHARE HOLDERS FUNDS</b>			
Share Capital	1	31165900000	24585900000
Reserves and Surplus	2	-	-
Deferred Revenue :- On Account of Advance Against Depreciation	2 (A)	3346800000	1578000000
<b>LOAN FUNDS</b>			
Secured Loans	3	28261443114	14938328025
Unsecured Loans	4	38998367076	39529882802
<b>TOTAL</b>		<b>101772510190</b>	<b>80632110827</b>
<b><u>APPLICATION OF FUNDS</u></b>			
<b>FIXED ASSETS</b>			
Gross Block	5	71048714940	60520880783
Less: Accumulated Depreciation	5	20683296755	18537722292
Net Block		50365418185	41983158491
Capital Work in Progress	6	36472690873	18961747044
Construction Stores and Advances	6 (A)	3219974938	5712558438
<b>INVESTMENTS</b>	7	1503000	1514000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Income accrued on Investment, Loans and Advances	8	43771337	19249433
Inventories, Stores and Spares	9	1981541654	1905086383
Sundry Debtors	10	10278447139	11702425802
Cash and Bank Balances	11	1832677833	223167669
Loans and Advances	12	1200987447	1045052666
Other Assets	13	6490652364	7603101316
<b>TOTAL CURRENT ASSETS</b>		<b>21828077774</b>	<b>22498083269</b>
Less: Current Liabilities & Provisions	14	10644398351	9173855048
<b>NET CURRENT ASSETS</b>		<b>11183679423</b>	<b>13324228221</b>
<b>MISCELLANEOUS EXPENDITURE</b>	15	529243771	648904633
(To the extent not written off/adjusted)			
<b>TOTAL</b>		<b>101772510190</b>	<b>80632110827</b>

**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 S L GANGWAL & CO.**  
Chartered Accountants

**M C GAUR**  
Director (Finance)

**Dr. S K CALLA**  
Chairman & Managing  
Director

**VIPIN GANGWAL**  
Partner  
M.No. 400290

**SGVS SUBRAHMANYAM**  
Company Secretary

**S K RAJPURAWALA**  
Chief Accounts Officer

Place : Jaipur

Date : 19 .08.2008

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

(Amount in Rs.)

S.No	Particulars	Account	As at 31st March, 2008	As at 31st March, 2007
1	<b>Authorised Capital</b> 500,00,00,000 (300,00,00,000) Equity Shares of Rs 10/- each		50000000000	30000000000
2	<b>Issued,Subscribed and Paid up Capital</b> 311,65,90,000 (245,85,90,000) Equity Shares of Rs. 10/- * fully paid up.( Out of which 924590000 shares were issued for consideration other than cash.)	54.600	31165900000	24585900000
<b>TOTAL</b>			<b>31165900000</b>	<b>24585900000</b>

\* 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, 2008	As at 31st March, 2007
1	Deferred Revenue-on account of Advance Against Depreciation	56.300	3346800000	1578000000
<b>TOTAL</b>			<b>3346800000</b>	<b>1578000000</b>

**RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED**  
**SECURED LOANS**  
**SCHEDULE NO : 3**

(Amount in Rs.)

S.No	Particulars	Account	As at 31st March, 2008	As at 31st March, 2007
1	Public Bonds (SLR) - 1988-89 (11.5%) *	52.110		
2	Public Bonds (SLR) - 1992-93 (13%) *	52.110		
3	BONDS 99-2000 (12.2%-13.2%) *	52.114		
4	BONDS 2000-2001(11.3%-12.25%) *	52.115		
5	BONDS 2001-2002 (11.70%) *	52.116		
<b>LONG TERM LOANS</b>				
1	Loan from LIC(8.5 %) (!!!) (Secured against the mortgage of Fixed Assets & Escrow Account)	52.501	1435846791	1723039430
2	LOAN FROM PFC (7.50% -12.50%) (!)	53.550	22965996323	7736639705

3	LOAN FROM CENTRAL BANK OF INDIA (9.25-9.75%) ****	53.580	446250000	531250000
4	LOAN FROM OBC ( 9.00% -9.75%) \$	53.596	765000000	831048890
5	LOAN FROM OBC ( 9.25% -10%) *****	53.596	498750000	593750000
6	LOAN FROM OBC ( 7.00%) (!!)	53.596	0	958000000
7	LOAN FROM CANARA BANK (9.20% - 9.75%)*****	53.599	700000000	865000000
<b>Sub total</b>			<b>26811843114</b>	<b>13238728025</b>
<b>SHORT TERM LOANS</b>				
1	WCL FROM ALLAHABAD BANK *****	50.830	333300000	500000000
2	WCL FROM SBBJ *****	50.850	500000000	500000000
3	WCL FROM Bank of Rajasthan (!)	50.870	449600000	449600000
4	WCL FROM BOI ****	50.955	166700000	250000000
<b>Sub total</b>			<b>1449600000</b>	<b>1699600000</b>
<b>TOTAL</b>			<b>28261443114</b>	<b>14938328025</b>

\*\*\*\* 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 of Assets.

(!!) Charge on Assets.

(!!!) Charge on Assets & Escrow Account.

**RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED  
UNSECURED LOANS  
SCHEDULE NO : 4**

(Amount in Rs.)

S.No	Particulars	Account	As at 31st March, 2008	As at 31st March, 2007
<b>LONG TERM LOANS</b>				
1	Public Bonds (SLR) - 1988-89 (11.5%)**	52.110	113500000	113500000
2	Public Bonds (SLR) - 1988-89 (11.5%)	52.110	50000000	50000000
3	Public Bonds (SLR) - 1998-90 (11.5%)	52.110	200000000	200000000
4	Public Bonds (SLR) - 1990-91 (11.5%)	52.110	130000000	130000000
5	Public Bonds (SLR) - 1991-92 (12%)	52.110	80000000	80000000
6	Public Bonds (SLR) - 1992-93 (13%) **	52.110	0	140000000
7	BONDS 2000-2001(8.5%-12.25%) *	52.115	0	200000000
8	BONDS 2001-2002 (8.5%-11.70%) *	52.116	600000000	1500000000
9	Loan from World Bank (12%-12.5%)	53.598	11569399	12466696
10	State Govt Loans (13.75%)	54.200	1380700000	1380700000
11	Loan from PFC (Int. Free)	53.555	1192133	1683304
12	LOAN FROM REC (11.25%) **	53.300	0	24530493
13	LOAN FROM PFC (4.75% -12.50%) ***	53.550	13772518042	16043104204
14	LOAN FROM NCRPB (8%) ***	53.551	800000000	0

	<b>Sub total</b>		<b>17139479574</b>	<b>19875984697</b>
	<b>TRANSITIONAL LOANS</b>			
1	PFC ***	53.550	244687500	713764772
2	Canara Bank ***	50.982	666400000	1000000000
3	Bank of India **	50.955	787500000	1237500000
4	Bank of India ***	50.955	2550000000	2550000000
5	Central Bank of India ***	50.953	4383333333	3058333333
6	Indian Bank ***	50.959	2550000000	2550000000
7	Oriental Bank of Commerce ***	50.970	1500000000	0
	<b>Sub total</b>		<b>12681920833</b>	<b>11109598105</b>
	<b>SHORT TERM LOANS</b>			
1	WCL FROM PFC #	50.600	0	900000000
2	WCL FROM PFC ***	50.600	0	1500000000
3	WCL FROM HUDCO **	50.820	622000000	730000000
4	WCL FROM DENA BANK **	50.840	500000000	591000000
5	WCL FROM DENA BANK ***	50.840	0	83300000
6	WCL FROM KARNATAKA BANK ***	50.860	400000000	400000000
7	WCL FROM BANK OF RAJASTHAN ***	50.870	0	83400000
8	WCL FROM UCO Bank ***	50.880	500000000	500000000
9	WCL FROM CBI ***	50.953	1250000000	500000000
10	WCL FROM BANK OF INDIA ***	90.955	980000000	0
11	WCL FROM BOB ***	50.956	458300000	750000000
12	WCL FROM PNB ***	50.957	500000000	500000000
13	WCL FROM SYNDICATE ***	50.958	0	500000000
14	WCL FROM INDIAN BANK ***	50.959	400000000	0
15	WCL FROM OBC ***	50.970	500000000	900000000
16	WCL FROM REC ***	50.983	416666669	0
17	WCL FROM UNION BANK ***	50.984	1750000000	916600000
18	WCL FROM PUNJAB & SIND BANK ***	50.985	500000000	500000000
19	WCL FROM FEDERAL BANK ***	50.986	400000000	0
	<b>Sub total</b>		<b>9176966669</b>	<b>8544300000</b>
	<b>TOTAL</b>		<b>38998367076</b>	<b>39529882802</b>

\* Secured by Govt Guarantee and Escrow account.

\*\* Guaranteed by State Govt .

\*\*\* State Govt. Guarantee & Default Escrow.

# Comfort letter from State Govt. and Default Escrow A/c.

### RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED

#### CAPITAL WORKS IN PROGRESS

#### SCHEDULE NO : 6

(Amount in Rs.)

S.No	Particulars	Account	As at 31st March, 2008	As at 31st March, 2007
1	Capital works in progress	14-15XXX	36472690873	18961747044
	<b>TOTAL</b>		<b>36472690873</b>	<b>18961747044</b>

**CONSTRUCTION STORES AND ADVANCES**  
**SCHEDULE NO : 6 (A)**

(Amount in Rs.)

S.No	Particulars	Account	As at 31st March, 2008	As at 31st March, 2007
1	Stock of material at const.stores	22.201-219 & 22.601-619	199561542	166783913
2	Advances to suppliers & Contractors for Capital Works	25.XXX	3020413396	5545774525
<b>TOTAL</b>			<b>3219974938</b>	<b>5712558438</b>

**INVESTMENTS**  
**SCHEDULE NO : 7**

(Amount in Rs.)

S.No	Particulars	Account	As at 31st March, 2008	As at 31st March, 2007
<b>Investment (Unquoted)</b>				
1	Invest. in Govt. Securities	20.210	3000	14000
2	Investments in Shares of Subs. Comp.	20.270	1500000	1500000
<b>TOTAL</b>			<b>1503000</b>	<b>1514000</b>

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

(Amount in Rs.)

S.No	Particulars	Account	As at 31st March, 2008	As at 31st March, 2007
1	Income accrued & due	28.21X- 28.290	41774708	18108890
2	Income accrued but not due	28.31X- 28.390	1996629	1140543
<b>TOTAL</b>			<b>43771337</b>	<b>19249433</b>

**INVENTORIES , STORES AND SPARES**  
**SCHEDULE NO : 9**

(Amount in Rs.)

S.No	Particulars	Account	As at 31st March, 2008	As at 31st March, 2007
1	Coal Stock	21.101	842801692	1165288791
2	Oil Stock	21.105	140210421	121548079
3	Gas Stock	21.108	0	3340548
4	Coal in transit	21.121	263591729	80354292
<b>Sub total</b>			<b>1246603842</b>	<b>1370531710</b>
5	Stock of material at other stores	22.621-690	887309894	686926755
6	Other material A/C	22.710-770	0	0
<b>Sub total</b>			<b>887309894</b>	<b>686926755</b>
<b>Total</b>			<b>2133913735</b>	<b>2057458465</b>
7	Less: Prov. towards unserviceable O&M & Capital Store	22.910	152372082	152372082
<b>Net Total</b>			<b>1981541654</b>	<b>1905086383</b>

**RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED**  
**SUNDRY DEBTORS**  
**SCHEDULE NO : 10**

(Amount in Rs.)				
S.No	Particulars	Account	As at 31st March, 2008	As at 31st March, 2007
1	Receivable against sale of Power to JVVNL *	23.802	3837954833	4015271272
2	Receivable against sale of Power to AVVNL *	23.803	3446140449	3745777517
3	Receivable against sale of Power to JDVVNL *	23.804	2940507521	3392482519
<b>Sub Total</b>			<b>10224602803</b>	<b>11153531308</b>
4	Less: Prov.for doubtful dues from Discoms	23.9XX	-	-
5	Net Receivables against sale of Power		<b>10224602803</b>	<b>11153531308</b>
6	Deferred sale consideration (Lease) **	28.101	53844336	548894494
<b>TOTAL</b>			<b>10278447139</b>	<b>11702425802</b>

\* 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 31st March, 2008	As at 31st March, 2007
1	Cash in Hand	24.110	399076	586685
2	Cash Imprest with Staff	24.210- 24.220	44443	44443
3	Balances with Banks	24.300- 24.491	1805272424	214449816
4	Balances with Public Deposit Accounts	24.451-452	30000	30000
5	Remittance in Transit	24.501- 24.652	7156890	2356725
6	FDR with Scheduled Banks	20.21X- 20.28X	19775000	5700000
<b>TOTAL</b>			<b>1832677833</b>	<b>223167669</b>

**LOANS AND ADVANCES**  
**SCHEDULE NO : 12**

(Amount in Rs.)

S.No	Particulars	Account	As at 31st March, 2008	As at 31st March, 2007
1	Advances for O&M supplies and works	26.1XX- 26.7XX	594143542	556205550
2	Advances for fuel supply	26.8XX- 26.805	605990009	487977209
3	Loans & Advances to staff *	27.1XX- 27.210	-485495	288877
4	FBT Receivable	27.411	536430	0
5	Loan & Advance (Others)	27.801- 27.805	802961	581030
<b>TOTAL</b>			<b>1200987447</b>	<b>1045052666</b>

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

**RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED**  
**OTHER ASSETS**  
**SCHEDULE NO : 13**

(Amount in Rs.)

S.No	Particulars	Account	As at 31st March, 2008	As at 31st March, 2007
1	Amount recoverable from Employees	28.4XX	27295	26486
2	Fuel Related Receivables & Claims	28.511- 28.59x	164192061	108864470
3	Subvention Receivable From State Govt.	28.624	3926213644	4728883384
4	Interest accrued on subvention rec.from Govt.	28.624	718763036	718763036
5	Other Claims	28.721- 28.790	17915	17915
6	Other Receivables	28.810- 28.891	567673106	965078685
7	Deposits	28.911- 28.93X	291169912	257563912
8	Receivables from Subsidiaries Companies	28.931-33	807984	651909
9	Receivables from RVPN & Discoms	28.941-44	4762764	5343522
10	Inter-Unit Accounts	30.XXX- 38.XXX	817024648	817907997
<b>TOTAL</b>			<b>6490652364</b>	<b>7603101316</b>

**RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED**  
**CURRENT LIABILITIES AND PROVISIONS**

**SCHEDULE NO : 14**

(Amount in Rs.)

S.No	Particulars	Account	As at 31st March, 2008	As at 31st March, 2007
<b>A) CURRENT LIABILITIES</b>				
1	Liab.to Railways for Coal Receipts	40.110- 40.180	526230021	498505545
2	Retention on A/c of inferior grade of Coal	40.230	289803052	289803052
3	Coal supplier account	40.240	478047241	469750783
4	Other Fuel related liability	40.310- 40.330	1036998	1036998
5	Oil supplier account	40.420,620	33000	29705534
6	Gas related cost	40.630	0	18872837
7	Prov.for Coal related cost	40.641	9743115	1100440
8	Liabilities for Capital Works/Supplies	42XXX	880442893	2073213534
9	Liabilities for O&M Works/Supplies	43XXX	551093895	462439175
10	Staff related liabilities	44XXX	48031370	43190789
11	Liabilities for expenses	46.410- 46.430	544078563	1264807139
12	Int. accrued but not due on term loans	46.710	817283880	491576982
13	Int. accrued but not due on WCL loans	46.720	0	73473940
14	Deposit and retention from supp./cont.	46.1XX	2314034276	1220324665
15	Other levies payable to State Govt.	46.230- 46.390	95842254	5002788
16	Other liabilities and prov.	46.901- 46.970	3947570821	2066710594
17	Payable to RVPN	46.981	12665447	4776741
18	Payable to JVVN	46.982	77465231	58555115
19	Payable to AVVN	46.983	9587869	9405753
20	Payable to JD.VVN	46.984	0	0
21	Security deposit with consumers	48.100	265150	265150
<b>Sub Total</b>			<b>10603255075</b>	<b>9082517553</b>
<b>B) PROVISIONS</b>				
22	RRVK Gratuity Fund	44.110	4490173	13523406
23	RRVK Superannuation Fund	44.120	35515792	69314089
24	Exgratia / Bonus	44.140	1137311	8500000
<b>Sub Total</b>			<b>41143276</b>	<b>91337495</b>
<b>Total</b>			<b>10644398351</b>	<b>9173855048</b>