

UTTARANCHAL JAL VIDYUT NIGAM LTD

BALANCE SHEET AS AT 31st MARCH 2002

Particulars	Schedule	Amount in Rs AS AT 31-Mar-02
<u>SOURCES OF FUNDS</u>		
SHAREHOLDERS' FUNDS		
Share Capital	I	50000000
Reserves & Surplus		
Capital Reserve	II	761926492
Reconstruction Reserve (Difference of Assets- Liabilities likely to be transferred)		6269637032
LOAN FUNDS		
Secured Loans	III	456539925
Unsecured Loans	IV	250500000
TOTAL		7788603449

USES OF FUNDS

FIXED ASSETS		
Gross Block	V	6853493060
Less: Depreciation		-4916271565
Net Block		1937221495
Incidental Expenditure during construction period pending capitalisation	VI	170004634
Capital Work In Progress	VII	3820660710
CURRENT ASSETS, LOANS & ADVANCES		
Inter Unit Balances	VIII	277529831
Stock, Stores & Spares	IX	12191723
Sundry Debtors	X	1877128114
Cash & Bank Balance	XI	372149380
Loans & Advances	XII	359739687
Total Current Assets		2898738735
Less: Current Liabilities	XIII	1092268367
Net Current Assets		1806470368
Miscellaneous Expenditure to the extent not written off or adjusted	XIV	17759628
Profit & Loss Account	XV	36486614
TOTAL		7788603449

Notes on Accounts

As per our report of even date
For I.C. Sanghal & Co.

I.C. Sanghal

I.C. Sanghal
Partner

Dated: 22/11/03
Dehradun

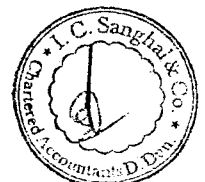
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C.R. Madan
Dy. G.M. Accounts

For & On Behalf of the Board

A.B. Giri
Chairman & Managing Director

S. Ratnam
Director (Finance)



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A.B. Giri

S. Ratnam

UTTARANCHAL JAL VIDYUT NIGAM LTD

PROFIT & LOSS ACCOUNT FOR THE PERIOD (12-2-01 to 31-3-02)

ENDED ON 31st MARCH 2002

Particulars	Schedule	Ambunt in Rs
		AS AT 31-Mar-02
INCOME		
Sale Of Power		551536043
Other Income	XVI	3190339
TOTAL		554726382
EXPENSES		
Royalty		45042246
Fuel Cost		1387313
Repairs & Maintenance (Civil Work)		74694079
Repairs & Maintenance (Plant & Machinery)		63000738
Other Repairs & Maintenance		8670534
Employee Cost		184451518
Administrative & General Expenses.	XVII	12648862
Depreciation		171247690
Interest & Other Charges		30070016
TOTAL		591212996
Net Loss		-36486614

Net Loss

Notes on Accounts

As per our report of even date
For I.C. Sanghal & Co.

I.C. Sanghal
I.C. Sanghal
Partner

Dated: 22/11/03
Dehradun

XVIII
C.P. Madan
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A.B. Giri
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Chairman & Managing Director

S. Ratnam
S. Ratnam
Director (Finance)



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UTTARANCHAL JAL VIDYUT NIGAM LTD

SCHEDULES TO THE ACCOUNTS

Particulars Amount in Rs
AS AT
31-Mar-02

SCHEDULE - I SHARE CAPITAL

A. AUTHORISED		
50000 Equity Shares of Rs. 1,000 each		50000000
B. Issued, Subscribed & Paid up		
500 Eq. Shares of Rs. 1000/- each		500000
Share Application Pending Allotment		49500000
TOTAL		<u>50000000</u>

SCHEDULE - II RESERVES & SURPLUS CAPITAL RESERVE

Grant & Subsidies		
Op. bal.		
Grant against SHPs	771518648.00	
Add: received during the year		
Grant from State Govt for SHP	4000000.00	
Total	<u>775518648.00</u>	
Less : Adjustment for Depreciation	<u>13592156.00</u>	761926492

TOTAL

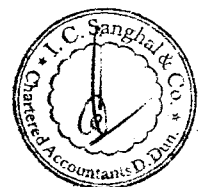
761926492

SCHEDULE III SECURED LOANS

From LIC		437804300
Interest Accrued on LIC Loan		18735625
TOTAL		<u>456539925</u>

SCHEDULE IV UNSECURED LOANS

From State Government		250500000
TOTAL		<u>250500000</u>



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UTTARANCHAL JAL VIDYUT NIGAM LTD

Particulars	G. R. O. S. S. B. L. O. C. K.		D. E. P. R. E. C. I. A. T. I. O. N.		YDV As at 31-Mar-02					
	Opening Balance	Transfer from UPJVN(9-11-01) Year	Additions during the Adjustments Year	Closing as at 31st March 2002		Op. Balance	Transfer from UPJVN(9-11-01)	For the year	Adjustments	Closing Balance
Land And Land Rights	0	13427320	0	13427320	0	0	0	0	0	13427320
Lease Hold Land	0	2271218	0	2271218	0	0	0	0	0	2271218
Temporary Building	0	3108534	0	3108534	0	3108534	0	0	3108534	3108534
Building 5%	0	7463589	0	7463589	0	3342481	71639	0	3414120	4049469
Buildings	0	370621577	10287391	3852031333	0	380908968	9004058	0	160675054	220233914
Hydraulic Works	0	58834000	0	58834000	0	3852031333	3405292	0	2460922182	1391109152
Other Civil Works	0	2347621339	13676720	2361298059	0	58834000	17315388	0	2185096897	176201162
Plant And Machinery	0	53757798	5286879	59044677	0	26547739	3250783	0	29798522	29246155
Lines Cables, Net Works etc.	0	9297112	2090241	11387353	0	7823195	287522	0	8110718	3276635
Vehicles	0	2835103	676825	3511929	0	11387353	67210	0	2008202	1503727
Furniture And Fixtures	0	4225355	311924	4537278	0	3511929	119521	0	3471364	1065914
Office Equipments	0	10988000	0	10988000	0	4537278	310663	0	8126855	2861145
Capital Spares At Generating Stations	0	397614	0	395474	2140	10988000	48400	0	323846	71628
Tools & Tackles	0	21734	0	21734	0	395474	19367	232	19598	2136
Electric Equipments	0	6889	0	6889	0	21734	0	0	6531	358
Electric Installation	0	117950	0	117950	0	6889	6492	39	89773	28177
Camp Equipments	0	4458	300	4758	0	117950	86714	3059	3178	1579
Books & Periodicals	0	900	0	900	0	4758	3008	170	0	236
Sign Boards	0	1192891	0	1192891	0	900	655	10	0	0
Steel Shuttering	0	19389	0	19389	0	1192891	1192891	0	0	1192891
Wooden Frames	0	455217	0	455217	0	19389	19389	0	0	19389
Wireless Sets	0	670119	0	670119	0	455217	363617	8972	0	372589
Computers	0	76274653	0	76274653	0	670119	201036	0	0	201036
SOBIA-1	0	5520828	0	5520828	0	76274653	0	0	0	21837646
HO Fixed Assets (Share of UJVN in Fixed assets of HO UPJVN at WDV)	0	6820494801	33000399	6853493060	2140	5520828	4731130791	185140774	0	4916271565
Total										



Notes
 1. No depreciation has been charged on Fixed Assets of Sobia-1 project damaged by Flood in 2000-01 as it is under rehabilitation
 2. No depreciation has been charged on HO assets of UPJVN likely to be transferred as per Central Government order for want of details

Dep. Transferred to Capital Reserves 13592156
 300928
 Dep. Transferred to Incidental Exp. 171247690
 Dep. Transferred to P/L A/C 185140774
Total Depreciation

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UTTARANCHAL JAL VIDYUT NIGAM LTD

Amount in Rs

Particulars

AS AT

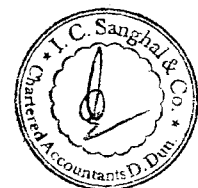
31-Mar-02

SCHEDULE VI

INCIDENTAL EXPENDITURE DURING CONSTRUCTION PERIOD PENDING CAPITALISATION

EXPENDITURE UP TO LAST YEAR

<u>Opening Balance (Small Hydro Division)</u>	163743291
Expenditure During the Year :	7747571
Employee Cost	
Repairs & Maintenance	
Civil Work	318853
Plant & Machinery	1075
Others	641399
Other Administration Overhead	
Rent	71075
Electric & Water Charges	20167
Printing & stationery	141541
Bank Charges	10562
Travelling Expenses	369319
Advertisement & Publicity Expenses	47263
Stock handling Exp.	138481
Prior-period Expenses	29195
Legal Expenses	114797
Insurance charges	12870
Conveyance Expenses	2263
Consultancy Charges	1050
Entertainment Expenses	4230
Postage & Telephone etc.	204675
Miscellaneous Expenses	18996
Depreciation	300928
Interest during Construction period	2552055
Total Exp. For the year	12748365
Less:	
Tender fee	57600
Rent received (Plant & Machinery)	25045
Miscellaneous Receipts a/c	99292
Interest received	158826
Total (Income)	340763
Net Exp. For the year	12407602
Total Incidental Exp. During Const. Period	176150893
Less :	
Exp. Capitalised to projects	1516227
Exp. Transferred to Profit & Loss Account	4630032
AMOUNT CARRIED FORWARD	170004634



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UTTARANCHAL JAL VIDYUT NIGAM LTD

Amount in Rs

Particulars

AS AT

31-Mar-02

SCHEDULE VII

CAPITAL WORK IN PROGRESS

Capital Work in Progress

3820660710

TOTAL

3820660710

SCHEDULE VIII

INTER UNIT BALANCES

Opening Balance

206234813

Inter unit Accounts- Fuels

9725

Inter unit accounts -materials

1025669

IUT -Capital Exp. & Fixed Assets

105032

IUA - Remittance to H.O

1389729

IUA -Funds transfer from H.O

84747000

IUA- Personnel

-1385511

IUA -Other Transactions/Adjustments

-14596626

TOTAL

277529831

SCHEDULE IX

STOCK, STORES AND SPARES

Stock Stores & Spares (including With Contractors)

12191723

TOTAL

12191723

SCHEDULE X

SUNDRY DEBTORS

More Than Six month old

1594771043

Others

282357071

TOTAL

1877128114

SCHEDULE XI

CASH & BANK BALANCES

Cash in Hand including PI & TI etc.

430480

Balances with Bank in Current Account

234794920

Balances with Bank in Fixed Deposit

136923980

TOTAL

372149380



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UTTARANCHAL JAL VIDYUT NIGAM LTD

Amount in Rs

Particulars

AS AT

31-Mar-02

SCHEDULE XII

LOANS AND ADVANCES

Amount Recoverable in cash or in Kind	76437868
Staff Advance	84099
Others	283217720

TOTAL

359739687

SCHEDULE XIII

CURRENT LIABILITIES

UPSEB Period Liabilities	167242613
Sundry Creditors for Capital Works	12035544
Creditors for O& M Works	13118996
Staff Related Provisions Liability	52532210
Other Liability & Provisions	631794824
Deposit for Electrification	1175514
Security Deposit from Consumer	575524
Consumer Contribution Grant (UPPCL)	524560
Trust Related Liabilities	208162473
Interest Payable on Unsecured Loans	5106109

TOTAL

1092268367

SCHEDULE XIV

MISCELLANEOUS EXPENDITURE

To the extent not Written Off

Survey & Investigation Expenses	17759628
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TOTAL

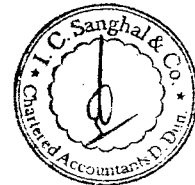
17759628

SCHEDULE XV

PROFIT & LOSS ACCOUNT

Opening balance	0
Add: for the year	36486614

36486614



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UTTARANCHAL JAL VIDYUT NIGAM LTD

Particulars	Amount in Rs	
	AS AT	
	31-Mar-02	
SCHEDULE XVI		
OTHER INCOME		
Sale of Tender Forms		91208
Registration Fee		550
Balance Misc. Receipts		17359
Interest H.B.A.		21140
Int on Cycle Adv.		4174
Int on Bank Deposit		2328688
Delay Payment Charges		45877
School Fee /Exam Fee		7438
Water Tank Charges		3400
Recoveries for Transport facility		74371
Inspection/Guest House		10837
Rent from Buildings		183450
Rental from Contractors		1324
Excess found on physical verification of stores		410
Penalty from Contractors & Suppliers		286757
Misc.		91898
Vehicle Charges		21458
TOTAL		3190339
SCHEDULE XVII		
OTHER ADMINISTRATION OVERHEADS		
Rents Rates & Taxes		93826
Insurance		145074
Telephone & Trunk calls		858136
Postage & Stamps		55916
Legal Charges		135460
Audit Fees		50000
Professional Charges		500000
Advertisement of Tender		13340
Conveyance Expenses		4339
Travelling Exp.- Officers		300762
Travelling Exp. Staff		1269352
Vehicles Running Expenditure		411874
LODA		23715
Licences & Registration Fees		21845
Books & Periodicals		4857
Printing & Stationery		637746
Advertisement		165248
Entertainment Expenses		26464
Misc Expenses		3237979
Incidental Store expenses		7962
Expenses of SHP division transferred to Profit & Loss Account		4684967
		12648862



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(iii) Depreciation of Fixed Assets is provided for on Written Down Value Method at the rates given under Income Tax Rules as amended from time to time.

4. Inventories

Inventories of Stores & Spares, Construction materials and other consumables held for internal use are generally valued at cost.

5. Deferred Revenue Expenditure.

Deferred Revenue Expenses, which include expense of Survey of new Schemes and preliminary expenses, are shown under the heading "Miscellaneous Expenditure".

Expenses on survey of new schemes are apportioned to the various Capital Assets of concerned Projects or written off to profit & loss a/c in case the scheme is declared unviable.

6. Grants & Subsidies

The Government subsidies received for construction of Small Hydro Projects are shown under the heading "Capital Reserve" and an amount equivalent to the depreciation on such running projects is charged against the Capital Reserve so created.

7. Incidental Expenditure during Construction

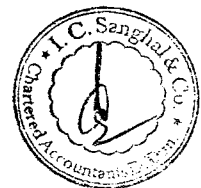
I. The Indirect expenditure being incurred on large/ medium size projects during construction period at Divisions as well at Head Office are accumulated till the completion of the projects and is allocated to Fixed Assets on completion of the same.

II. Indirect expenses of the SHP units are allocated over projects under construction & on running projects in the ratio of the capacity. Expenditure so capitalized is carried forward for future allocation on projects at the time of commissioning of the projects and expenses allocated on running projects are charged to profit & loss account as Administrative and Establishment Expenses.

8. Sales

(i) As per Order of the State Government power sold to UPCL and HPSEB from large / medium size plants, have been billed to UPCL at pre determined rate of Rs. 0.605 per unit. In case of power sold to HPSEB only Rs. 0.30 per unit has been recorded as sales in the books of Nigam till the final rate is determined between HPSEB and UJVN. The sales of power from SHPs have been billed to UPCL at predetermined rate of Rs. 1.70 per unit. Export of Electricity to UPCL is accounted for on the basis of Joint Meter Reading.

(ii) Whenever Corporation was supplying power to consumers directly excluding Irrigation staff posted at units' colony/ distribution area; the same has been billed at rates prescribed by UPCL for distribution of power.



9. Generation

Own Consumption of power on account of Streetlight, Utilities, Office premises, Clubs, Inspection Houses owned by Nigam is treated as Own consumption and is reduced from generation. Where units are buying power from UPCL for these facilities, the same is reduced from units billed to UPCL and only net export to UPCL is billed as sale.

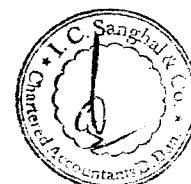
B. Notes On Accounts

1 Opening Balances:

The Company was incorporated on 12/2/01 by Uttaranchal Government for managing & undertaking hydropower projects in the State of Uttaranchal. Central Government vide its order dated 5/11/01 transferred all hydro power plants located in the State of Uttaranchal to Uttaranchal Jal Vidyut Nigam. The Company took the financial & administrative control of the plants immediately with effect from 9-11-01, however Transfer Scheme for transfer of balances of assets & liabilities has not yet been finalized. In absence of any final transfer scheme, Nigam has derived its provisional opening balances, on the basis of information available with it, to complete its accounts and differences if any between provisional opening balances so incorporated and final opening balances as per final Scheme of Transfer will be accounted for in the year the Final Transfer Scheme is approved by the Government. The provisional opening balances incorporated in accounts as on 9-11-01 are given below:

Sl. No.	Particulars		Amount (In Rs)
1	Fixed Assets & CWIP		
1.1	Gross Fixed Assets (LHP & HO)	629,22,95,700	
1.2	Gross Fixed Assets (SHP)	52,81,99,100	
1.3	Depreciation Reserve Fund	-473,11,30,79	
1.4	Net Fixed Assets (1.1+1.2-1.3)		208,93,64,009
1.5	Capital Work in Progress		382,58,37,136
1.6	Incidental Expenditure		16,37,43,291
2.	Current Assets		
2.1	Stock Stores & Spares	1,03,61,033	
2.2	Sundry Debtors	159,47,71,043	
2.3	Cash incl. PI & TI	7,88,430	
2.4	Bank Balances	2,73,44,679	
2.5	Advance to Suppliers	7,04,20,088	
2.6	Loans & Advances	36,27,99,637	
2	Total Current assets	199,6064,822	
	Less:		
3	Current Liabilities		
3.1	Liabilities of SHPs & HO	4,23,82,384	
3.2	Other Liabilities & Provisions	28,26,15,190	
3.3	Liability (UPPCL) A/C	2,45,29,069	
3.4	Deposit for Electrification	11,87,431	

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3.5	Security Deposit from Consumers	4,92,612	
3.6	UPSEB period liabilities	18,86,21,071	
3.7	Consumer Contribution grant	5,02,811	
3.8	Liability towards GPF Trust	24,03,48,904	
3	Total Current Liabilities	78,06,79,472	
4	Net Current Assets (2-3)		121,53,85,350
5	Inter Unit balances		21,73,72,575
6	Misc. Exp. (Survey & Investigation)		1,77,57,618
	Total Assets		752,94,59,980
7	Liabilities		
7.1	Capital Reserve (Subsidy)		77,15,18,648
7.2	Reconstruction Reserves (Diff. of Assets- Liabilities including Capital Reserves)		626,96,37,032
8.1	Secured Loan from LIC	40,31,84,800	
8.2	Overdue principal (LIC)	3,46,19,500	43,78,04,300
9	State Govt. Loan		5,05,00,000
	Total Liabilities		752,94,59,980

As per Central Government Order dated 5-11-01, all Fixed Assets located in the state of Uttaranchal stand transferred to UJVNL. Since unit wise cost & depreciation details of fixed assets were not available in the records of erstwhile UPSEB, the aggregate fixed assets value (Original Cost & Cumulative Depreciation) as per the accounts of UPJVNL have been apportioned in the ratio of (2: 1) of generation capacity transferred to UJVNL & UPJVNL. Wherever the Central Government Order is silent, the same have been divided in the ratio of capacity. However in case of Small Hydro Division, actual balances as appearing in books of accounts of the units transferred to UJVNL have been merged in books.

The difference between Assets & Liabilities likely to be transferred has been treated as Reconstruction Reserves and has been shown as Capital Reserve in the balance sheet. Assets & Liabilities likely to be transferred to UJVNL include fixed assets, current assets, loans & advances & current liabilities which were earlier received by UPJVNL from Government of U.P. under Power Sector Restructuring Scheme in 2000, the item wise details of these heads were not supplied by UP Government, and therefore only consolidated balances are likely to be transferred to UJVNL. The above consolidated balances have been incorporated as such in the books of accounts of the Nigam. The Nigam will take up the exercise of reconciling these balances with the accounts available with the Nigam and differences, if any found, will be accounted for in due course of time.

2) Contingent Liabilities.

Amount in Rs.

Sl. No.	Particulars	2001-02
1	Estimated amount of Capital Contracts remaining to be capitalized	Rs. 10.69 Crores

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2	Contingent Liabilities Not provided for	
	Claims lodged by Contractors/ Suppliers of Maneri Bhali – II & Lakhwar Vyasi Projects, against Depp. Of Irrigation (Construction Agency) not acknowledged by the Niganm , matter is subjudice	Rs. 100.03 Crs
	Disputes with Employees (matter subjudice)	Rs. 0.32 Lakhs

3. The balances of suppliers, Contractors, Government Departments etc under the Current Assets, Loans and Advances and Current Liabilities are subject to confirmation and reconciliation, In case of balances transferred from erstwhile UPSEB to UPJVN in respect of staff advances, Sundry Creditors Account, Loans & Advances, Current Assets & Provisions , Fixed Assets and other loans and liabilities, the individual item wise details/ lists were not provided in the transfer scheme hence the same are not available with the Nigam.
4. Interest earned on bank deposits on, Subsidies received from State Government has been treated as liability to Government. In view of D.O.letter Nos.11580/Ten-1980 dated 3.8.80 and 6698p-1/87-23/39/P/87 dated 3./2.88 respectively.
5. Liquidated damages recovered from contractors on account of delays etc, in completion of work as per agreed Schedule, have been for the time being kept under the head current liabilities till the final decision(s) by management in respect of time extension(s)
6. Advances due from Directors of Nigam as at the end of the year was Rs. 61,170. Maximum balance due from Directors during the year was Rs. Rs. 61,170.
7. Inter unit accounts are yet to be reconciled.
8. Secured Loans includes Rs. 43.78 crores being 10% of the LIC loan of Rs. 437.80 crores taken by erstwhile UPSEB and transferred to UPJVN by the Govt. of Uttar Pradesh vide its notification dated 25/1/2001. UPJVN has proposed to transfer the said loan to UJVN which UJVN has disputed as non project specific and hence liability of UJVN is limited to 10% as per Central Government Order dated 5-11-01.
9. All payments to Irrigation departments for repair works are accounted for as expense in the year of payment.
10. Other Liabilities include Rs. 11.37 crores being 10% of the Interest payable to LIC which UPJVN has proposed to transfer to UJVN, which has been disputed by UJVN for the reasons already explained in note no. 8 above.
11. Loans & Advances (Others) include Rs. 26.51 crores being share of UJVN receivable in Cash & Bank Balances of Head Office ,UPJVNL .
12. No provision has been made in books of accounts for various amounts deducted by UPCL from the bills of the Nigam for various reasons, discussions are on with UPCL to resolve the differences and adjustments will be made in books of accounts on resolution of the issues.



13. As construction work on Maneri Bhali- II and Lakhwar Vyasi projects were stopped way back in 1990, expenses incurred in safeguarding the assets created there have been booked as revenue expenses, the expenses thereon will continued to be charged to reveuqe till the construction activities are resumed.
14. Depreciation on assets transferred from UPJVN has been charged as per Income Tax rates on WDV basis for 143 days only as depreciation from 1-4-01 to 8-11-01 has already been charged by UPJVN in its accounts, however in case of additions to Fixed Assets in LHP division depreciation for six months have been charged as per Income Tax rates provided on WDV basis.
15. Interest @ 9% per annum has been provided on opening balances of Employees GPF Trust Liability.
16. Information required as per para-3 and 4 of Part-II of Schedule-VI

Sl. No.	Particulars	(Current Year)
1	Licensed Capacity	N.A
2	Installed Capacity (In MW)	992.30
3	Actual Generation (In MU)	900 MU
4	Sales	887 MU Rs. 55.15 crores
5	Directors Remuneration CMD Whole Time Directors	Rs. 1.24 Lakhs Rs. 4.49 Lakhs
6	CIF value of Imports	Nil
7	Expenditure in Foreign Currency	Nil
8	Earnings in Foreign Currency	Nil

14. This the first year of the company hence previous years figures have not been given. The accounts have been prepared for the period from 12/2/2001 to 31/3/2002.

As per our report of even date

For I.C. Sanghal & Co.
Chartered Accountants

I.C. Sanghal
Partner

Dehradun
Dated : 22/11/2003

C. P. Madan
DY G.M. Accounts

For & On behalf of the Board

S. RATNAM
Director (F)

A. P. GIRI
Chairman & Managing Director



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BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I Registration Details		
Registration No.		UR2001 SGC
State Code		025866 U40101
Balance Sheet date		31-March-02
II Capital raised during the Year (Rs. In million)		
Public Issue		Nil
Right Issue		Nil
Bonus Issue		Nil
Private Placement		50
III Position of Mobilisation & Deployment of Funds (Rs. In millions)		
Total Liabilities		
Total Assets		7789
Sources of Funds		7789
Paid Up Capital		
Reserves & Surplus		50
Secured Loan		7032
Unsecured Loan		456
Application of Funds		251
Net Fixed Assets including CWIP & Incidental Exp.		
Net Current Assets		5928
Misc. Expenses		1806
Profit & Loss A/c (Loss)		18
		36
IV Performance of Company: (Rs. In millions)		
Turnover		
Total Expenditure		555
Profit / (Loss) before Tax		591
Profit / (Loss) after Tax		(36)
Earning per share (Rs)		(36)
Dividend Rate		-
V Generic Names of three Principal Products of Company		
ITC Code		-
Product Name		Electricity

As per our report of even date

For I.C. Sanghal & Co.
Chartered Accountants

I.C. Sanghal
Partner

Dehradun
Dated : 22/11/2003

C.P. Madan
DY G.M. Accounts

For & On behalf of the Board

S. RATNAM
Director (F)

A.B. GIRI
Chairman & Managing Director



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UTTARANCHAL JAL VIDYUT NIGAM LTD

CASH FLOW STATEMENT FOR THE PERIOD 12-2-01 TO 31-3-02

Amt In Rs. Millions

Particulars 12-2-01 to 31-3-02

CASH FLOW FROM OPERATING ACTIVITIES

Net Profit before Tax	-36.49	
Add:		
Depreciation	171.25	
Interest	0.00	
Total	134.76	
Less:		
Interest Income	2.35	
Operating Profit before working capital changes	132.41	
Adjustment for		
Trade Receivable	-282.36	
Inventory	-1.83	
Loans & Advances	-262.03	
Creditors & Other current liabilities	311.59	
Inter unit transactions	-60.16	
Net Cash from Operating Activities		-162.38

CASH FLOW FROM INVESTING ACTIVITIES

Purchase of Fixed Assets	-33.00	
Interest Income	2.35	
Incidental Exp.	-5.96	
Capital W.I.P.	5.18	
Net Cash used in Investing Activities		-31.43

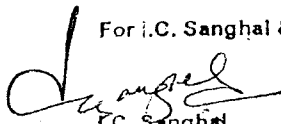
CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from Issue of Capital	50.00	
Proceeds from Grant from Government	4.00	
Proceeds from Long Term Borrowing (Govt.)	200.00	
Increase in Long Term Loan LIC	18.74	
Net Cash Flow from Financing Activities	272.74	

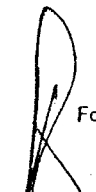
Net Increase in Cash & Cash Equivalent (A+B+C) 78.93


Op. Bal. of Cash & Cash Equivalent transferred from UPJVN 293.23

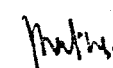
Closing Balance of Cash & Cash Equivalent 372.15

For I.C. Sanghal & Co.

 I.C. Sanghal
 Partner

Dated: 22/11/03
 Dehradun


 For & On Behalf of Board
 A.S. Girdi
 Chairman & Managing Director


 C.P. Madan
 Dy. G.M. Accounts


 S. Ratnam
 Director (Finance)

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