

UTTARAKHAND JAL VIDYUT NIGAM LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

Particulars	Schedule	(Amount in Rs)	
		As at 31st March, 2011	As at 31st March, 2010
SOURCES OF FUNDS			
(A) SHARE HOLDERS' FUNDS			
Share Capital	I	8,018,026,570	7,852,126,570
Reserve & Surplus	II	7,218,561,097	6,997,891,545
(B) LOANS FUNDS			
Secured Loans	III	142,862,762	-
Unsecured Loans	IV	12,636,464,594	13,480,154,476
(C) INCOME RECEIVED IN ADVANCE ON ACCOUNT OF ADVANCE AGAINST DEPRECIATION			
		1,943,100,000	1,188,500,000
(D) DEFERRED TAX LIABILITY (NET)			
Deferred tax liabilities		1,569,934,345	129,070,845
Less :- Deferred Tax Recoverable		<u>1,569,934,345</u>	<u>129,070,845</u>
TOTAL		29,959,015,023	29,518,472,591
APPLICATION OF FUNDS			
(A) FIXED ASSETS			
Gross Block	V	27,603,376,918	27,197,817,717
Less: Accumulated Depreciation		<u>(7,761,949,076)</u>	<u>(7,026,442,289)</u>
Net Block		19,841,429,842	20,171,375,448
Capital Work In Progress	VI	3,775,404,491	3,382,574,362
Incidental Expenditure during construction period pending capitalisation	VII	<u>331,590,646</u>	<u>220,981,669</u>
		4,106,995,137	3,603,556,031
(B) CURRENT ASSETS, LOANS & ADVANCES			
Stock, Stores & Spares	VIII	384,539,181	279,138,718
Sundry Debtors	IX	4,999,106,925	3,983,510,443
Cash & Bank Balance	X	2,646,106,545	2,695,475,786
Loans & Advances	XI	<u>1,641,163,027</u>	<u>1,494,777,599</u>
Total Current Assets		9,670,915,678	8,452,902,546
Less: Current Liabilities & Provisions	XII	<u>3,665,970,357</u>	<u>2,715,006,157</u>
NET CURRENT ASSETS		6,004,945,321	5,737,896,389
(C) MISCELLANEOUS EXPENDITURE (To the extent not Written off or Adjusted)			
	XIII	5,644,723	5,644,723
TOTAL		29,959,015,023	28,518,472,591
ACCOUNTING POLICIES & NOTES ON ACCOUNTS			
Schedules (I to XX) and Accounting Policies & Notes on Accounts (Sch. XXI) form Integral Part of the Accounts			

For and on behalf of Board of Directors

(Signature)
30/5/2012
(Arun Sedharwal)
Company Secretary

(Signature)
(R. D. Mishra)
Director (Operations)

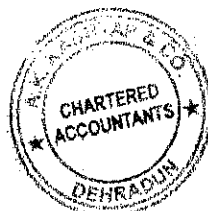
(Signature)
(G.P. Patel)
Managing Director

"Auditors Report"

As per our separate report of even date
annexed herewith

Dated 30-5-2012
Place Dehradun

(Signature)
1



For
A.K. KASHYAP & CO
CHARTERED ACCOUNTANTS

(ASHOK KASHYAP)
FCA PARTNER
M.NO.-014416
Firm Reg. No.: 000101C

01/06/2012

UTTARAKHAND JAL VIDYUT NIGAM LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2011

Particulars	Schedule			(Amount in Rs)	
		Current Year		Previous Year	
INCOME					
Sale	XIV	6,071,376,900		5,600,293,535	
Less :- Advances against Depreciation	XIV A	754,600,000	5,316,776,900	754,800,000	4,845,693,535
Other Income	XV		141,004,611		245,892,627
TOTAL			5,457,781,511		5,091,586,162
EXPENSES					
Royalty & Cess			981,028,039		782,797,801
Consumption of Stores and Spares			15,748,998		11,194,154
Repairs & Maintenance	XVI		685,228,689		692,037,077
Employees Remuneration and Benefits	XVII		1,209,566,485		1,121,635,332
Administrative & General expenses	XVIII		179,607,154		131,705,025
Depreciation	V		702,736,242		710,356,733
Interest & Other Charges	XIX		1,503,289,612		1,495,051,449
TOTAL			5,277,206,219		4,944,777,571
Net Profit/(Loss) before Prior Period & Extra Ordinary Item			180,575,292		146,808,591
Less :-Net Prior Period Adjustments	XX		(34,904,091)		8,330,841
Profit /(Loss) before tax			215,479,383		138,477,750
Deffered Tax		279,227,500		363,068,060	
Less :-Deferred tax recoverable adjustment for current year		279,227,500		363,068,060	
Provision for Income tax			43,194,840		24,950,120
Profit/(Loss) after tax			172,284,543		113,527,630
ACCOUNTING POLICIES & NOTES ON ACCOUNTS					
	XXI				

Schedules(I to XX) and Accounting Policies & Notes on Accounts(Sch. XXI) form Integral Part of the Accounts

(Arjun Satharwal)
Company Secretary
30/5/2012

For and on behalf of Board of Directors

(B. C. Mishra)
Director (Operations)

(G.P. Patel)
Managing Director

Date 30-5-2012

Place Dehradun

"Auditors Report"
As per our separate report of even date annexed herewith



For
A.K. KASHYAP & CO.
CHARTERED ACCOUNTANTS

(ASHOK KASHYAP)
FCA PARTNER
M.NO.-014416
Firm Reg. No.: 006181C

01/06/2012

UTTARAKHAND JAL VIDYUT NIGAM LIMITED

SCHEDULES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011

SCHEDULE - I SHARE CAPITAL

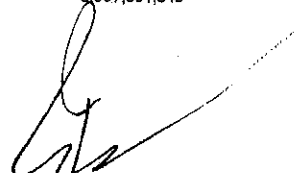
Particulars	(Amount in Rs)	
	As at 31st March, 2011	As at 31st March, 2010
A. AUTHORISED		
15000000 Equity Shares of Rs. 1,000 each (Previous Year 8000000 Equity Shares of Rs. 1000/ each)	15,000,000,000	8,000,000,000
B. ISSUED, SUBSCRIBED & PAID UP		
62,41,789 Equity Shares of Rs. 1000/- each (Previous Year 62,41,789 Equity Shares of Rs. 1000/ each)	6,241,789,000	6,241,789,000
C. SHARE DEPOSIT ACCOUNTS (Govt. of Uttarakhand, Contribution pending allotment of Equity Shares)		
	1,776,237,570	1,610,337,570
TOTAL	8,018,026,570	7,852,126,570

SCHEDULE - II RESERVE & SURPLUS

Particulars	(Amount in Rs)				
	Opening Balance As at 01-04-2010	Additions during the year	Deductions/Adjustment	Depreciation on Assets Acquired out of Grant/subsidies	Closing Balance As at 31-03-2011
A) CAPITAL RESERVE					
(I) Capital Grant & Subsidies (Unutilised)	573,409,911	73,380,668	17,785,668	-	629,004,911
(II) Capital Reserve for Assets acquired out of Capital Grants & Subsidies (Utilised)	538,677,278	17,785,668	-	24,795,659	531,667,287
(B) REVENUE RESERVES					
(I) PROFIT AND LOSS ACCOUNT	1,522,864,291	172,284,543	-	-	1,695,148,834
C) DIFFERENCE BETWEEN ASSETS & LIABILITIES (UNDER THE TRANSFER SCHEME)	4,362,740,065	-	-	-	4,362,740,065
Total	6,997,691,545	263,450,879	17,785,668	24,795,659	7,218,561,097
Previous Year	6,843,103,215	212,103,350	29,735,931	27,779,089	6,997,691,545


(Arun Sabharwal)
Company Secretary


(B.C.K. Mishra)
Director (Operations)


(G.P. Patel)
Managing Director



UTTARAKHAND JAL VIDYUT NIGAM LIMITED

SCHEDULES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Amount in Rs)

Particulars	As at 31st March, 2011	As at 31st March, 2010
SCHEDULE III		
SECURED LOANS		
Term Loan -Punjab National Bank (Note-1) (Due for reayment within one year Rs.Nil) (Repayable in 24 half yearly installments starting from September,2013)	141,600,000	-
Interest Accrued and due on Term Loan from Punjab National Bank	1,262,762	-
	142,862,762	-
NOTE-1 :-Secured by pari-passu charge on existing as well as future assets of the company.		
SCHEDULE IV		
UNSECURED LOANS		
From Life Insurance Corporation (Note-1)	437,804,300	437,804,300
From Power Finance Corporation (Note-2) (Guaranteed By Govt. of Uttarakhand)	9,771,993,448	11,074,925,908
From State Government		
(i) State Govt. Loan provisionally acquired from UPJVNL	50,500,000	50,500,000
(ii) APDP Loan(Note-3)	29,001,840	31,291,420
(iii)PMGY Loan(Note-4)	1,403,329	1,519,999
(iv) GOU Loan for MB-II(Note-5)	630,000,000	720,000,000
(v) GOU Loan for MB-I(Note -6)	22,100,000	22,100,000
(vi) GOU Loan -ADB funded (Note No-7)	469,200,000	280,500,000
(vi) GOU Loan- NABARD Funded (Note-8)	416,763,000	172,930,000
Interest Accrued and due on Unsecured Loans(Note-9)	807,698,677	688,582,849
TOTAL	12,636,464,594	13,480,154,476

Note-1 :- Loan from Life Insurance Corporation shown as Unsecured Loan , pending finalisation of the loan amount and terms & conditions.

Note-2 :-Principal amount due but not paid as on 31-3-2011 is Rs.NIL. Principal amount due within one year Rs.130,29,32,460/-

Note-3 :-Principal amount due but not paid as on 31-3-2011 is Rs.NIL . Principal amount due within one year Rs.22,89,580/-

Note-4 :-Principal amount due but not paid as on 31-3-2011 is Rs.NIL . Principal amount due within one year Rs.116,670/-

Note-5 :-Principal amount due but not paid as on 31-3-2011 is Rs.NIL. Principal amount due within one year Rs.9,00,00,000/-

Note-6 :-Principal amount due but not paid as on 31-3-2011 is Rs.NIL . Principal amount due within one year Rs. NIL /-

Note-7 :-Principal amount due but not paid as on 31-3-2011 is Rs. NIL /-. Principal amount due within one year Rs.NIL /-

Note-8 :-Principal amount due but not paid as on 31-3-2011 is Rs.NIL /-. Principal amount due within one year Rs.NIL /-

Note-9 :-Detail of Interest Accrued and due on unsecured Loans as follows :-

	As At 31-3-2011	As At 31-3-2010
Interest Payable LIC Loan	730,043,821	614,310,944
Interest Payable GOU Loan	12,297,945	15,479,794
State Govt. Loan provisionally acquired from UPJVNL	61,639,055	55,074,055
Others	3,718,056	3,718,056
	807,698,677	688,582,849

(Arun Sabharwal)
Company Secretary

(B.C.K. Mishra)
Director (Operations)

(G.P. Patel)
Managing Director

Dated : 30-5-2012
Place : Dehradun



UTTARAKHAND JAL VIDYUT NIGAM LTD

SCHEDULES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011

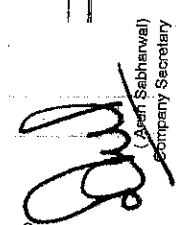
SCHEDULE-V - FIXED ASSETS

Particulars	G R O S S B L O C K			D E P R E C I A T I O N			(Amount in Rs.)		
	Opening Balance	Additions during the Year	Adjustments	Opening Balance	For the year	Adjustments	Closing as at 31st March, 2011	As at 31-Mar-2011	WDV As at 31-Mar-2010
Land And Land Rights	84988589	135,900	-	-	-	-	-	65,134,489	64,998,589
Lease Hold Land	27216143	13,359,153	-	-	-	-	-	40,575,296	27,216,143
Temporary Building	4409846	-	-	-	-	-	-	105,446	-
Building 5%	160630028	11,498,363	-	4,304,400	-	-	4,304,400	105,446	-
Buildings Plant	11439381750	559,500	-	47,702,475	-	-	52,401,638	119,726,753	112,927,553
Hydraulic Works	4122414082	-	-	1,003,700,463	-	-	1,392,225,187	10,047,716,063	10,435,681,297
Other Civil Works	3704762888	234,691,389	-	3,053,485,503	-	-	3,136,040,171	966,373,911	1,088,928,579
Plant And Machinery	7230350704	238,266,908	138,086,223	194,486,994	-	-	267,941,478	3,671,532,816	3,510,295,694
Lines Cables, Net Works etc.	128747968	7,478,810	-	2,509,654,126	-	-	2,670,244,726	4,660,286,663	4,720,796,576
Vehicles	57680274	7,332,032	-	60,667,804	-	-	84,430,121	51,796,457	48,080,164
Furniture And Fixtures	45938089	8,284,432	-	41,464,044	-	-	46,410,003	18,602,303	16,215,630
Office Equipments	3594213	5,651,037	-	16,768,523	-	-	22,060,476	32,162,045	29,169,566
Capital Spares At Generating Stations	11181798	-	-	9,460,213	-	-	13,301,533	27,743,717	25,934,000
Tools & Tackles	21431069	8,476,025	-	9,811,209	-	-	9,919,325	1,273,473	1,280,589
Electric Equipments	2678865	4,388,157	-	5,418,093	-	-	6,544,406	23,362,688	16,012,976
Electric Installation	116268	-	-	1,407,960	-	-	1,709,345	5,357,677	1,271,305
Camp Equipments	6869	-	-	67,620	-	-	62,467	33,801	48,648
Survey Equipments	1693580	-	-	6,889	-	-	6,492	397	397
Books & Periodicals	7548	-	-	781,428	-	-	982,555	701,025	902,152
Sign Boards	900	-	-	6,293	-	-	6,649	899	1,255
Steel Shuttering	1192891	-	-	810	-	-	810	90	90
Wooden Frames	19389	-	-	1,192,891	-	-	1,192,891	19,389	-
Wireless Sets	659202	-	-	19,389	-	-	19,389	19,389	-
Computers	55079463	3,525,918	-	487,842	-	-	513,691	145,311	171,360
Sobla-I	76274653	-	-	23,699,861	-	-	29,764,494	26,840,887	31,379,602
HO Fixed Assets (Share of UJVN in Fixed assets of HO UPJVN at WDV)	5520828	-	-	21,837,646	-	-	21,837,646	54,437,007	54,437,007
TOTAL	27,19,76,17,711	65,16,74,211	38,08,62,231	70,26,42,269	7,50,44,956	(3,51,61,615)	77,04,14,906	5,52,08,228	20,65,08,63,829
Previous Year	26928924404	375323180	103,429,867	6275230775	754728109	(3,516,615)	7026442269	2017135448	20650863829

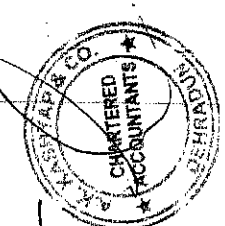
1. No depreciation has been charged on Fixed Assets of Sobla-I project damaged by Flood in 2000-01 as it is under rehabilitation.
 2. No depreciation has been charged on HO assets of UPJVN likely to be transferred as per Central Government order for want of details.
 3. Details of Depreciation:-

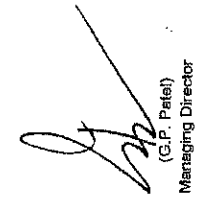
	SHP	LHP	Balance carry forward to Balance Sheet and P & L A/C
Dep. Transferred to Capital Reserves	12,083,703	12,711,956	24,795,659
Dep. Transferred to Incidental Exp	-	7,974,906	7,974,906
Dep. Transferred to P/L A/C	9,516,283	693,219,959	702,736,242
Total Depreciation	21,599,986	71,390,682	735,506,807

Dated: 30.5.2012
 Place: Dehradun


 (Ajeet Sabherwal)
 Company Secretary


 (B.C. Mishra)
 Director (Operations)




 (G.P. Patel)
 Managing Director

UTTARAKHAND JAL VIDYUT NIGAM LIMITED

SCHEDULES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011

SCHEDULE-VI

CAPITAL WORK IN PROGRESS

(Amount in Rs.)

PARTICULARS	As At 1-4-2010 A	Additions During the Year B	Adjustment C	Capitalisation During the year D	As at 31-3-2011 E=(A+B+C-D)
WIP-Land and Land Rights	36,064,447	859,842	-	-	36,924,289
WIP-Buil. Cont. Gen Pit, Trans & Distri Inst	212,450,955	45,169,442	-	98,036,767	159,583,630
WIP-Ancillary Buildings	21,444,938	33,667,435	-	-	55,112,373
WIP-Hydraulic Works	137,474,675	210,767,400	-	-	348,242,075
WIP-Other Civil Works	92,876,226	29,878,404	-	-	122,754,630
WIP-Plant and Machinery	442,805,117	231,788,918	-	154,228,234	520,365,801
WIP-Miscellaneous Equipments	10,524,641	10,601,949	-	-	21,126,590
WIP-Lines, Cables Network, Etc	77,404,324	33,749,300	-	478,483	110,675,141
WIP-Vehicles	1,925,404	-	-	1,925,404	-
WIP-Furniture and Fixture	4,200	-	-	4,200	-
WIP-Interest During Construction Period	38,744,565	27,918,844	-	-	66,663,409
WIP-Survey and Investigation	890,855,043	54,194,075	-	-	945,049,118
Total (A)	1,962,574,535	678,595,609	-	254,673,088	2,386,497,056
Advances to Suppliers for Capital works	1,419,999,827	9,587,528	-	40,679,920	1,388,907,435
Total (B)	1,419,999,827	9,587,528	-	40,679,920	1,388,907,435
Gross Total (A+B)	3,382,574,362	688,183,137	-	295,353,008	3,775,404,491
Previous Year	1,975,082,968	1,613,405,356	-	205,913,962	3,382,574,362

(Signature)
Arun Sabharwal
Company Secretary

(Signature)
(B. C. K. Mishra)
Director (Operations)

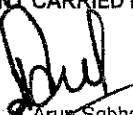


(Signature)
(G. P. Patel)
Managing Director

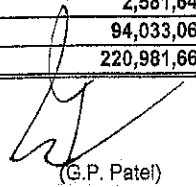
UTTARAKHAND JAL VIDYUT NIGAM LIMITED

SCHEDULES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011

Particulars	As at 31st March, 2011	(Amount in Rs) As at 31st March, 2010
SCHEDULE VII		
<u>INCIDENTAL EXPENDITURE DURING CONSTRUCTION PERIOD PENDING CAPITALISATION</u>		
<u>EXPENDITURE UPTO LAST YEAR</u>		
<u>Opening Balance</u>	220,981,669	126,948,600
Add :- Prior Period Adjustment	207,676	-
	221,189,345	126,948,600
<u>EXPENDITURE DURING THE YEAR :</u>		
Employee Cost	65,499,436	50,293,590
Repairs & Maintenance	10,145,559	17,944,195
Other Administrative Overhead		
Rent	160,740	150,130
Electric & Water Charges & Other taxes	265,603	288,098
Printing & stationery Charges	852,349	1,673,878
Bank Charges	15,026	3,776
Travelling Expenses.	2,035,990	1,762,395
Advertisement & Publicity	3,059,104	3,607,024
Legal Charges	625,141	536,210
Insurance charges	113,924	67,360
Conveyance & taxi Hire Charges	3,390,560	3,738,655
Consultancy Charges	7,632,439	4,540,960
Entertainment Expenses.	152,313	650,705
Postage & Telephone etc.	1,077,614	1,154,371
Miscellaneous Expenses.	7,868,897	4,689,742
Depreciation (Schedule-IV)	7,974,906	5,513,621
	110,869,601	96,614,710
Total Expenditure		
Income		
Tender fee	31,590	1,321,952
Miscellaneous Receipts	436,710	59,374
Interest Receipts/Adjustments	-	1,200,315
Total Income	468,300	2,581,641
Total Incidental Expenses During Current Period	110,401,301	94,033,069
AMOUNT CARRIED FORWARD	331,590,646	220,981,669


(Arun Sabharwal)
Company Secretary


(B.C.K. Mishra)
Director (Operations)


(G.P. Patel)
Managing Director

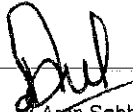



UTTARAKHAND JAL VIDYUT NIGAM LIMITED

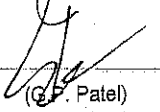
SCHEDULES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011

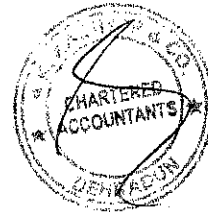
(Amount in Rs)

Particulars	As at 31st March, 2011	As at 31st March, 2010
SCHEDULE VIII		
<u>STOCK, STORES AND SPARES</u>		
Stock Stores & Spares (Included With Contractors)	384,539,181	279,138,718
TOTAL	384,539,181	279,138,718
SCHEDULE IX		
<u>SUNDRY DEBTORS</u>		
More Than Six months Old	3,640,735,964	1,457,421,954
(Unsecured Considered Good)	1,358,370,961	2,526,088,489
Others (Unsecured Considered Good)	4,999,106,925	3,983,510,443
TOTAL	4,999,106,925	3,983,510,443
SCHEDULE X		
<u>CASH & BANK BALANCES</u>		
Cash in Hand incl. PI & TI etc.	644,172	419,650
Balances with Schedule Bank in Current Account	1,224,634,635	1,066,700,449
Balances with Banks in FDR A/C	1,416,492,220	1,618,785,937
Cheques In Transit	4,335,518	9,569,750
TOTAL	2,646,106,545	2,695,475,786


(Anil Sabharwal)
Company Secretary


(B.C.K. Mishra)
Director (Operations)


(G.P. Patel)
Managing Director



UTTARAKHAND JAL VIDYUT NIGAM LIMITED

SCHEDULES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011

Particulars	(Amount in Rs.)	
	As at 31st March, 2011	As at 31st March, 2010
SCHEDULE XI		
LOANS AND ADVANCES		
Amount Recoverable in cash or in Kind(Considered Good)	361,861,012	272,051,634
Advance for Income Tax and Tax Deducted at Source		
(i) Advance Tax Paid and TDS	416,491,309	366,579,302
(ii) MAT Credit Entitlement A/c	167,659,473	131,576,320
	584,150,782	498,155,622
Less :- Provision for Taxation	178,107,448	134,912,608
	406,043,334	363,243,014
Others(Considered Good)	847,646,538	828,543,091
Interest Accrued on FDR's with Banks	25,612,143	30,939,860
TOTAL	1,641,163,027	1,494,777,599

SCHEDULE XII

CURRENT LIABILITIES & PROVISIONS


Sundry Creditors for Capital works			
(a) Due to SSI			
(b) Dues Other than SSI	6,303,737	6,303,737	6,303,737
Sundry Creditors for O&M works			
(a) Due to SSI			
(b) Dues Other than SSI	212,287,528	212,287,528	123,564,116
Other Liability		264,190,561	214,976,746
Staff Related Liability		11,740,831	13,384,116
Gratuity Liability as per Actuarial Valuation		45,210,622	46,701,708
Provision for Expenses		394,309,373	323,285,614
Trust-Related Liabilities-Lucknow		25,110,933	25,110,933
GPF Trust -UJVNL		188,350,916	136,554,525
Guarantee Fees and other Charges Payable to GOU		287,950,971	300,980,230
Cess & Royalty payable to GOU		1,667,127,755	786,208,297
Terminal Benefits Reserves Fund		84,000,000	84,000,000
Interest Accrued but not due		237,467,395	273,759,355
Provision for Vith Pay Commision Arrear		241,919,735	380,176,780
TOTAL		3,665,970,357	2,715,006,157

SCHEDULE XIII

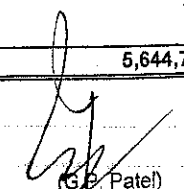
MISCELLANEOUS EXPENDITURE

To the extent not Written Off

Survey & Investigation		5,644,723	5,644,723
Transfer Scheme- Opening Balance Adjustment Account	2,214,550,474	2,214,550,474	
Less :- Transfer Scheme- Capital Reserve Adjustment Account	2,214,550,474	2,214,550,474	
TOTAL		5,644,723	5,644,723


(Arun Sabharwal)
Company Secretary


(B.C.K. Mishra)
Director (Operations)


(G.P. Patel)
Managing Director



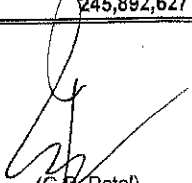
UTTARAKHAND JAL VIDYUT NIGAM LIMITED

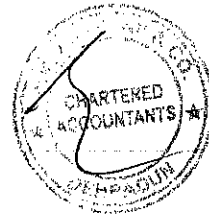
SCHEDULES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011

	(Amount in Rs.)	
Particulars	Current Year	Previous Year
SCHEDULE XIV		
<u>Sale</u>		
Energy Sale	6,029,521,090	5,596,483,340
Tax Recoverable from Beneficiary	41,855,810	3,810,195
	6,071,376,900	5,600,293,535
TOTAL	6,071,376,900	5,600,293,535
SCHEDULE XIV A		
<u>ADVANCE AGAINST DEPRECIATION</u>		
During the year	754,600,000	754,600,000
Less :- Written back during the year	-	-
	754,600,000	754,600,000
	754,600,000	754,600,000
SCHEDULE XV		
<u>OTHER INCOME</u>		
Sale of Tender Forms	1,851,413	1,101,989
Miscellaneous income.	14,726,292	32,806,198
Interest income(Gross, Tax deducted at source Rs. 4,81,720 /-, Previous year Rs.2,22,26,955/-)	114,965,087	205,434,606
Recoveries for Transport facility	346,775	342,394
Rent from Staff.	1,147,144	808,150
Rental from Contractors	171,627	49,567
Excess found on physical verification of stores	-	41,339
Penalty from Contractors & Suppliers	7,796,273	5,308,384
TOTAL	141,004,611	245,892,627


 (Arun Sabharwal)
 Company Secretary


 (B.C.K. Mishra)
 Director (Operations)


 (G.P. Patel)
 Managing Director



UTTARAKHAND JAL VIDYUT NIGAM LIMITED

SCHEDULES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011


(Amount in Rs.)


Particulars	Current Year	Previous Year
SCHEDULE XVI		
<u>REPAIRS & MAINTENANCE</u>		
Repairs & Maintenance		
-Civil Work	166,533,885	185,183,580
-Plant & Machinery	495,442,894	467,349,692
- Others	23,251,910	39,503,805
Total	685,228,689	692,037,077

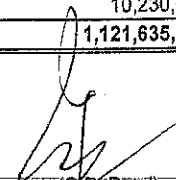
SCHEDULE XVII

EMPLOYEES REMUNERATION AND BENEFITS

Salaries, wages and allowances	897,117,278	832,384,633
Gratuity & Pension	147,412,621	146,041,385
Leave Encashment	77,029,229	68,267,494
Bonus	5,553,188	4,617,279
Medical Reimbursement	13,583,033	12,238,087
Interest paid to GPF Trust	61,895,494	47,855,799
Other Staff welfare expenses	6,975,642	10,230,655
Total	1,209,566,485	1,121,635,332


(Arun Sabharwal)
Company Secretary


(B.C.K. Mishra)
Director (Operations)

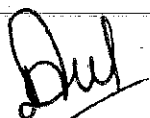

(G.P. Patel)
Managing Director




UTTARAKHAND JAL VIDYUT NIGAM LIMITED

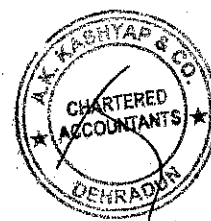
SCHEDULES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011

Particulars	Current Year	Previous Year
(Amount in Rs.)		
SCHEDULE XVIII		
OTHER ADMINISTRATION OVERHEAD		
Rent Rates Taxes	1,138,277	3,032,788
Insurance	48,474,446	31,224,439
Telephone & Trunk Calls	7,801,872	6,278,511
Postage & Stamps	349,112	354,215
Legal Charges	16,060,841	8,034,753
Auditor Remuneration	210,000	125,000
Technical & Other Consultancy Charges	9,953,754	8,017,236
Honorarium	-	9,000
Freight Charges	107,086	72,154
Advertisement Expenses	8,820,999	11,263,169
Conveyance expenses	12,948	245,630
Travelling Expenses	8,624,395	10,054,043
Vehicle Running Expenses	19,086,780	10,413,315
Reimbursement of Local outdoor Expenses	1,380,193	1,342,585
Licences & Registration Fees	648,526	2,828,497
Books & periodicals	1,543,588	157,527
Printing & Stationery	7,117,343	7,269,427
Electricity & Water Charges	5,289,903	1,112,129
Entertainment	2,382,317	2,697,600
Miscellaneous Expenses	13,592,883	13,890,016
Incidental Stores Expenses	1,500	3,129
Recruitment & Training Expenses	1,259,594	2,488,764
Fees & Subscription	1,368,219	2,075,012
Security Expenses	24,382,578	8,716,086
	179,607,154	131,705,025


(Arun Sabharwal)
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(G.P. Patel)
Managing Director



UTTARAKHAND JAL VIDYUT NIGAM LIMITED

SCHEDULES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Amount in Rs.)

Particulars	Current Year	Previous Year
SCHEDULE XIX		
INTEREST AND OTHER CHARGES		
(A) Interest		
Interest on LIC Loan	115,732,677	104,263,673
Interest on State Govt. Loan	6,565,000	6,565,000
Interest on PFC Loan	1,131,558,664	1,165,985,000
Interest on GOU Loan	63,320,753	76,618,149
Interest on AGSP Subsidy	-	16,491,759
Gurantee fees on PFC Loan to GOU	97,720,000	124,249,259
Interest on Working Capital Loan	30,973,861	548,805
Interest on PMGY Loan	168,278	187,737
Rebate to Customers	56,903,918	-
(B) Other Financial Charges	346,461	142,067
Total	1,503,289,612	1,495,051,449

SCHEDULE XX PRIOR PERIOD ADJUSTMENT

PRIOR PERIOD EXPENSES

Repairs & Maintenance	239,370	251,439	
Employee Cost	246,176	1,279,210	
Administrative & General Exp.	762,398	306,213	
Interest on PMGY Loan	-	422,035	
Depreciation	-	7,562,051	
	1,247,944	9,820,948	

PRIOR PERIOD INCOME

Energy Sale	21,496,105	-	
Excess Provision written Back	14,655,930	1,490,107	
	36,152,035	1,490,107	

Total

(34,904,091)

8,330,841

(Arun Sabharwal)
Company Secretary

(B.C.K. Mishra)
Director (Operations)

(G.P. Patel)
Managing Director



UTTARAKHAND JAL VIDYUT NIGAM LTD (UJVNL)

SCHEDULE- XXI

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1 Basis of Accounting

- The financial Statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles using accrual method of accounting unless otherwise stated.

2 Fixed Assets

- Fixed Assets are stated at historical cost of acquisition less depreciation. Cost of acquisition is inclusive of all taxes, duties and other direct expenses incurred up to the stage of commissioning of the assets.
- Financing cost directly identifiable to a particular asset is added to the cost of such asset.
- Fixed Asset acquired out of grant & subsidies stated at historical cost and depreciation on assets so acquired is charged against "Capital Reserve for fixed Assets acquired out of grant and subsidies".
- The transfer scheme between UPJVNL and UJVNL is yet to be finalized, therefore the fixed assets located in Uttarakhand have been booked in the accounts as per the figures of un-audited accounts of UPJVNL in pursuance to GOI order dated 05/11/2001.

3 Capital Work in Progress

Projects under commissioning and other capital work in progress are carried at cost. Capital Work in Progress includes Advances paid towards the acquisition of Fixed Assets. Financing cost other than directly identifiable to a particular asset and direct revenue expenditure incurred during construction period on new projects is treated as expenditure during construction and is allocated to the relevant fixed assets at the time of capitalization.

4. Incidental Expenditure during Construction

- The Indirect Expenditure being incurred on Large & Medium Hydro Projects during construction period at Divisions are accumulated till the completion of the projects and allocated to Fixed Assets on completion of the same.
- The indirect Expenditure on Small Hydro Construction projects are allocated as below:-


(Arun Sabharwal)
Company Secretary


(B.C.K. Mishra)
Director (Operations)


(G.P. Patel)
Managing Director



Employee cost

- Employee cost of Division / Circle - is allocated between Projects under construction and Projects in generation related to that Division / Circle on the basis of manpower deployed.
- Employee cost of Projects in generation as allocated above is apportioned to different generating Projects in the ratio of their generating capacity.

Operation & Maintenance Cost

- Overhead Cost of SHP at HO is allocated @ 1% of total cost to each Project under construction and balance under Projects in generation.
- Operation & Maintenance Cost of Division / Circle – allocated @ 2.5% of total cost to each Project under construction and balance under Projects in generation related to that Division / Circle.
- Operation & Maintenance Cost of Projects in generation as allocated above is apportioned to different generating Projects in the ratio of their generating capacity.

5. Depreciation

(i) Depreciation on Fixed Assets of Large, Medium Hydro Projects and Small Hydro Projects including transferred from erstwhile UPSEB has been charged as per rates notified by Central Government under the Electricity (Supply) Act, 1948 on Straight Line Method.

(ii) No depreciation is charged on Fixed Assets of the damaged projects.

(iii) Depreciation on fixed Assets acquired out of grant & subsidies is charged against "Capital Reserve for fixed Assets acquired out of grant and subsidies" as per rates notified by Central Government under the Electricity (Supply) Act, 1948 on straight line method.

6. Inventories

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

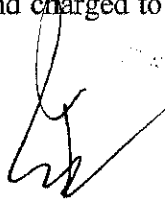
7. Miscellaneous Expenditure.

- Miscellaneous Expenditure includes expenses of Survey of new Schemes and preliminary expenses to the extent not written off.
- Expenses on survey of new schemes are allocated to the various Capital Assets of concerned viable Projects.
- Expenses on survey of new schemes are written off and charged to revenue in case the scheme is declared unviable.


(Arun Sabharwal)
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(G.P. Patel)
Managing Director

8. **Grants & Subsidies**

- (i) The Government grant/subsidies received for construction of Small Hydro Projects, Renovation, Modernization & Up-gradation of LHP/MHP and preparing of Pre Feasibility reports of new schemes 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.
- (ii) Revenue Grant is recognized as income during the year in which the expenses funded by the grant are incurred.

9. **Employees Retirement Benefits**

For Employees of erstwhile UPSEB on deputation / transferred / merged

- (i) Gratuity and Pension of employees retired before March, 2004 have been accounted for on Cash Basis.
- (ii) Government of Uttarakhand had taken over the liabilities for Gratuity & Pension w.e.f. March 2004 against payment of 19.08% of the Basic Salary, Dearness pay & Dearness Allowance and the same has been accounted for on accrual basis.
- (iii) Encashment of leave is accounted for on cash basis

For other Employees

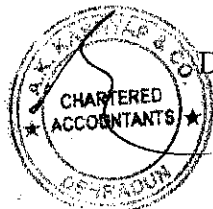
- (i) Gratuity in respect of employees covered under Employees Provident Fund & Miscellaneous Provisions Act, 1952 have been accounted for on the basis actuarial valuation. The said valuation is based on Projected Unit Credit Method.
- (ii) Encashment of leave is accounted for on cash basis.

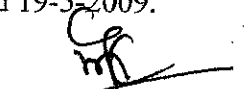
10. **Revenue Recognition**

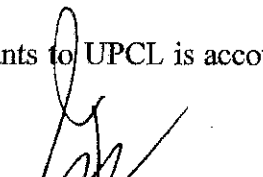
- (i) The sale of power from Nine Large Power Plants to Uttarakhand Power Corporation Limited (UPCL) is accounted for at the tariff rates specified in the tariff order issued by UERC on 05-04-2010 and royalty @ 10 paise per unit & Cess @ 30 paise per unit. However royalty & cess for Tiloth HEP is not applicable as clarified by Uttarakhand Secretariat vide letter No. 2367/1/2005-05/13/03.
- (ii) The sale of Power from Maneri Bhali-II HEP to Uttarakhand Power Corporation Limited (UPCL) is accounted for at the tariff rates specified in the tariff order issued by UERC on 05-04-2010
- (iii) The sale of power from two Medium Power Plants to UPCL is accounted for at the tariff order dated 19-5-2009.



(Arun Sabharwal)
Company Secretary




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(G.P. Patel)
Managing Director

- (iv) The sale of power from Small Hydro Plants up-to 1 MW capacity to UPCL is billed @ Rs. 1.69 per unit as per UERC order dated 1-12-2006.
- (v) Sale of power from Small Hydro Plants above 1 MW capacity to UPCL is billed as per UERC order dated 19-5-2009.
- (vi) The power sold to Himachal Pradesh State Electricity Board is accounted for @ 34.76 paisa per unit on realization basis.
- (vii) Advance against depreciation given as a component of tariff in the initial years to facilitate repayment of loans is reduced from Sales and considered as deferred income to be included in Sales in subsequent years.
- (viii) Direct supply of power to consumers excluding Irrigation staff posted at units' colony/ distribution area is billed at retail tariff rates of UPCL for distribution of power.
- (ix) The revenue recognition of the surcharge on delayed payment of electricity bills other than by UPCL & HPSEB is being accounted for on cash basis.
- (x) The value of waste and scrap is accounted for on actual realization basis.
- (xi) Sale of Power includes bill raised for Tax recoverable from Beneficiaries as per UERC orders dated 21-10-2009 and 5-4-2010.

11. **Borrowing Cost**

Borrowing costs attributable to the acquisition, construction / renovation, modernization and up gradation of fixed assets up to the date of commercial operation are capitalized as a part of cost of such assets. Other borrowing costs are recognized as expenses of the period in which they are incurred.

12. **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.

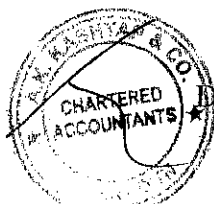
13. **Taxes On Income**

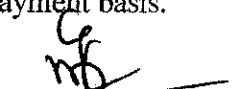
Taxes on income for the current period is determined on the basis of taxable income under the Income Tax Act, 1961. Income Tax is a Pass-through to beneficiaries to the extent relatable to core activity i.e. Generation of electricity.

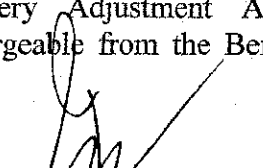
Deferred tax is recognized on timing differences between the accounting income and taxable incomes for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred Tax recovery Adjustment Accounts is credited/debited to the extent tax expenses is chargeable from the Beneficiary in future years on actual payment basis.



(Arun Sabharwal)
Company Secretary




(B.C.K. Mishra)
Director (Operations)


(G.P. Patel)
Managing Director

B. NOTES ON ACCOUNTS

1. Opening Balances as on 9/11/2001:

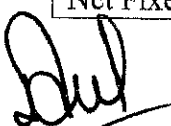
The company was incorporated on 12/2/01 by Uttarakhand Government for managing and undertaking hydropower projects in the State of Uttarakhand. Central Government vide its order dated 5/11/01 transferred all hydro power plants located in the State of Uttarakhand to Uttarakhand Jal Vidyut Nigam. The company took the financial & administrative control of the plants immediately with effect from 9-11-01. In absence of any final transfer scheme, Nigam had derived its opening balances and carried the same in its Balance Sheet up to FY 2006-07 on the basis of information available, to complete its accounts. The differences, if any between provisional opening balances so incorporated and final opening balances as per final scheme of transfer were to be accounted for in the year the final transfer scheme is approved by the Government. However, in case of Small Hydro Divisions, actual balances as appearing in Books of Accounts of the units transferred to UJVNL have been considered.

Since after the Lapse of considerable period of time, transfer Scheme has not been finalized and provisional opening balances with no details/ records appearing in the books were being carried forward the following line of action was decided by the management:-

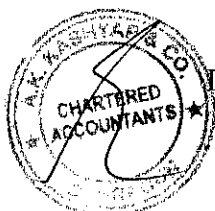
- (i) Where ever the figures of the balances as on 9.11.01 have been confirmed with the books of accounts of the various divisions such confirmed opening balances be substituted in place of the existing provisional opening balances and difference between the assets and liabilities emerging there form be transferred to "Capital Reserve Account".
- (ii) Wherever opening balances of any assets/ liabilities are not available with Nigam, the provisional opening balance of such assets/ liabilities may be transferred to "Transfer scheme-Opening balance Adjustment a/c" and correspondingly, equivalent amount (Contra) be transferred from 'Capital Reserve Account' to "Transfer scheme-Capital Reserve adjustment account".
- (iii) Final Transfer Scheme for transfer of balances of assets & liabilities has not yet been finalised and differences if any between 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

In view of above the provisional opening balances have been regrouped/adjusted in the Books of Account during the financial year 2007-08 and such regrouped / adjusted balances have thereafter been carried forward, the details of which are as follows:

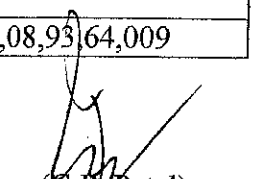
Particulars	Value	
Fixed Assets & CWIP		
Gross Fixed Assets (LHP & HO)	6,29,22,95,700	
Gross Fixed Assets (SHP)	52,81,99,100	
Depreciation Reserve Fund	(-)4,73,11,30,791	
Net Fixed Assets (1.1 +1.2-1.3)		2,08,93,64,009



(Arun Sabharwal)
Company Secretary

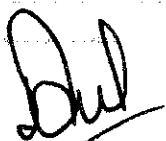


(B.C.K. Mishra)
Director (Operations)



(G.P. Patel)
Managing Director

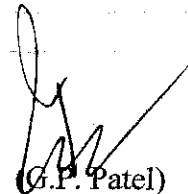
Capital work in progress		2,76,99,93,042
Incidental Expenditure		4,31,50,855
Current Assets		
Stock Stores & Spares	13,24,09,158	
Sundry Debtors	55,56,91,110	
Cash incl. PI&TI	7,07,302	
Bank Balances	2,73,49,971	
Loan & Advances	13,77,99,213	
Total Current Assets	85,39,56,754	
Less:		
Current Liabilities	13,90,17,533	
Deposit for Electrification	3,70,426	
Security Deposit from Consumers	33,51,430	
Consumer Contribution grant	1,76,078	
Total Current Liabilities	14,29,15,467	
Net Current Assets (2-3)		71,10,41,287
Misc. Exp. (Survey & Investigation)		97,67,951
Total Assets		5,62,33,17,144
Liabilities		
Capital Reserve (subsidy)		77,15,18,648
Reconstruction Reserves (Diff. of Assets – Liabilities including Capital Reserves)		4,36,34,94,196
Secured Loan from LIC	40,31,84,800	
Overdue principal (LIC)	3,46,19,500	43,78,04,300
State Govt. Loan		5,05,00,000
Total Liabilities		5,62,33,17,144



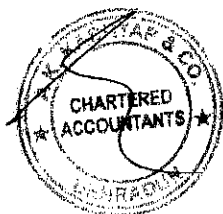
(Arun Sabharwal)
Company Secretary



(B.C.K. Mishra)
Director (Operations)




(G.P. Patel)
Managing Director




2. Contingent Liabilities.

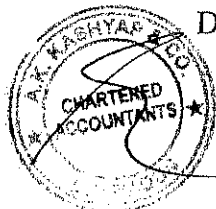
Sl.No.	Particulars	2010-11	2009-10
1	Claims lodged by Contractors/ Suppliers against Dept. of Irrigation (Construction Agency) not acknowledged by the Nigam.	Rs.168.91 Crore	Rs.168.91 Crore
2.	Claims lodged by contractors against Deptt. of Irrigation for MB-I project (Commercial in Operation) not acknowledged by the Nigam.	Rs.4.41 Crore	Rs.4.41 Crore
3	Estimated value of contracts remaining to be executed on Capital Account and not provided for	Rs.27.19 Crore	Rs.264.19 Crore.
4	Disputes with Employees (matter subjudice)	Nil	Nil
5.	Claim lodged pending in different Courts.	Rs.87.18 Lacs	Rs.1.47 Crore
6.	Arbitration cases lodged for MB-II HEP and Lakhwar Vysai project	Rs. 338.60 Crore	Rs.338.00 Crore
7.	LIC Loan	Rs.308.81 Crore	Rs.308.81 Crore
	Interest @ 11% on LIC Loan	Rs. 474.19 Crore	Rs. 396.60 Crore
	(Not Accepted By the Management)		
8.	Trade Tax Liability	Rs. 13.90	Rs. 13.90
9.	Income Tax Liability (Excluding Interest u/s 220(2) of IT Act)	Rs.54.50 Crore	Rs.54.50 Crore

- 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 SHP, Liquidated damages recovered from contractors on account of delays etc.in execution of work as per agreed schedule , have been for the time being kept under the head current liabilities pending final decision(s) by management in respect of time extension(s).
- Advances due from Directors of Nigam as at the end of the year was Nil (Previous Year Nil). Maximum balance due from Directors during the year was Nil (Previous Year Nil).


(Arun Sabharwal)
Company Secretary


(B.C.K. Mishra)
Director (Operations)


(G.P. Patel)
Managing Director




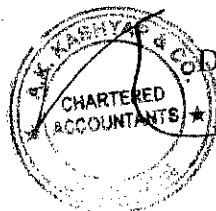
6. Utilization Statement of Grant & Subsidies :

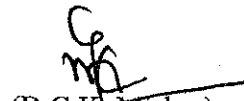
(Amount In lacs)

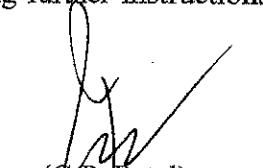
S.No.	Particulars	Opening Balance as on 1-4-2010	Received During the year	Utilization	Closing Balance as on 31-3-2011
		A	B	D	E=(A+B-C-D)
1.	Opening Grant from UPJVNL	5139	--	--	5139
2	KFW Grant	--	178	178	--
3	APDP Grant for RMU	48	--		48
4.	Grant/ Subsidies – PFR	42			42
5	MNRE	505	556		1061
	Total	5734	734	178	6290
	Previous Year	5343	688	297	5734

7. Un-secured Loans include Rs. 43.78 crores being 10% of the LIC loan of Rs. 437.80 crores taken by erstwhile UPSEB and transferred to Uttar Pradesh Jal Vidyut Nigan Ltd.(UPJVNL) by the Govt. of Uttar Pradesh vide its notification dated 25/1/2001 has been considered provisionally in accordance to the GOI order dated 5.11.2001. Subsequently, Central Government vide its order No. SO 1228 dated 2.09.2005 has allocated liability of part of LIC Loan of Rs. 352.59 Cr taken for MB-II HEP by the erstwhile UPSEB. Since such allocation of the above referred LIC Loan to the state of Uttarakhand is being contested the effective amount of Rs. 308.81 crore (Rs. 352.59 crore - Rs. 43.78 crore) and provisional interest of Rs. 474.19 crore thereon have not been accounted for in the books of accounts, as the same is disputed.
8. Interest Payable on Un-secured Loans include Rs.73.00 crores being Interest payable to LIC on term loan considered for the reasons already explained in note no.7 above.
9. Interest @ 11% p.a. provided on State Government Loan provisionally acquired from Uttar Pradesh Jal Vidyut Nigan Ltd.(UPJVNL).
10. Interest has been provided on opening balances of Employees GPF Trust Liability as certified by GPF trust-UJVNL.
11. Fund received against preparation of Detailed Project Report from Government of Uttarakhand has been held under Share Deposit Account pending further instructions as to its allocation.


Arun Sabharwal
Company Secretary




(B.C.K. Mishra)
Director (Operations)


(G.P. Patel)
Managing Director

12. In current year company has provided for income of Rs.4,18,55,810/- as Tax Recoverable from beneficiaries i.e. Uttarakhand Power Corporation Limited (UPCL) & Himachal Pradesh State Electricity Board (HPSEB) as per directives issued by Uttarakhand Electricity Regulatory Commission (UERC) in its tariff Orders dated 21-10-2009 and 5-4-2010.
13. The Sale of power does not include the Capacity Charges, Deemed Generation Charges and Capacity Index Incentives amounting to Rs.40,66,56,344/- as the same is not admitted by UPCL. However Capacity Charges for MB-II has been included in Sale of Power as the same is admitted by UPCL.
14. UERC vide its order dated 14-3-2007 has considered an amount of Rs. 8.40 Crores on account of payment of Terminal benefits liability, namely Provident Funds, Leave Encashment etc while determining the Tariff of 9 LHP of UJVNL for the financial year 2004-05. It has further directed to set aside this amount in a separate fund and to use the same only for specific purpose and for no other purpose.

UERC further directed that as and when Provident Fund Trust or Government of Uttar Pradesh or Govt. of Uttarakhand reimburse the above stated amount necessary adjustment for the same will be made in Future ARR's of UJVNL.

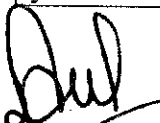
Hence in compliance to above directives of UERC, the amount of Rs. 8.40 Crores has been set aside as provision for Terminal Benefits from Energy Sale in the F.Y. 2004-05.

15. Borrowing cost capitalized during the year under Capital work in Progress amounts to Rs. 2,79,18,843/- (previous year Rs. 1,67,58,260/-).

16. Provision for wealth tax has not been provided in the Books of Accounts. Company has undertaken the exercise for determining the applicability of the wealth tax.


17. Disclosure as required under Section 22 of the Micro, Small and Medium Enterprises Development Act 2006 is as follows: -

	31.3.2011	31.3.2010
Principal amount remaining unpaid at the end of the year to Micro, Small & Medium enterprise	NIL	NIL
Interest accrued & remaining unpaid at the end of the year to Micro, Small & Medium enterprise for the current year	NIL	NIL
Amount of interest paid during the year along with the payment of principal amount made beyond 15 days or agreed time from the date of delivery / rendering of service	NIL	NIL
Amount of interest carried forward from last accounting year with interest for the current year on such interest.	NIL	NIL


(Arun Sabharwal)
Company Secretary




(B.C.K. Mishra)
Director (Operations)


(G.P. Patel)
Managing Director

18. Names and Relationships of the Related Parties:

i. **Subsidiary Companies:**

Nil

ii. **Associate Concerns / Trusts / Companies / Joint Venture:**

Nil

iii. **Key Management Personnel:**

- i. Mr. G.P. Patel, Managing Director (w.e.f 12.11.2010)
- ii. Mr. R.P. Thapliyal, Managing Director (Up to 12.11.2010)
- iii. Mr. Shri Jayant Kumar, Director (Finance)
- iv. Mr. B.C.K. Mishra, Director (Operation)
- v. Mr. K.K. Singh, Director (Project)

vi. **Relative of Key Management Personnel:**

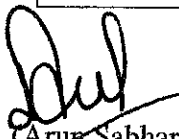
Nil

19. Transactions with the related parties during the year:

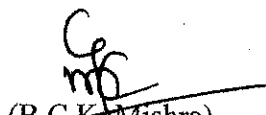
Transaction with Related Parties	Subsidiary Companies	Associated Concern / Trust / Joint Venture	Key Management Personnel	Relative of Key Management personnel
Nil	Nil	Nil	Nil	Nil

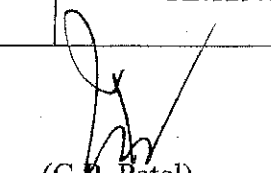
20. In Compliance to the Accounting Standard-22 on Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, Deferred Tax Liability Amounting to Rs.27.92 Crores (Deferred Tax Liability amounting to Rs 36.31 Crores in previous years) has been provided during the current year. Details of Deferred tax Assets and Liabilities are as under:-

Particulars	(Amount in Crores)	
	2010-11	2009-10
Deferred Tax Liabilities		
On Depreciation	Rs.186.04	Rs.154.30
Less :- Deferred Tax Assets		
Interest on LIC Loan	Rs.24.79	Rs.20.95
Terminal Benefits Reserve Fund	Rs.3.07	Rs. 3.07
Gratuity Provision as per Actuarial	Rs. 1.19	Rs.1.21
Net Deferred Tax Liabilities	Rs.156.99	Rs.129.07


(Arun Sabharwal)
Company Secretary




(B.C.K. Mishra)
Director (Operations)


(G.P. Patel)
Managing Director

21. Remuneration Paid/ Payable to Statutory Auditors:-

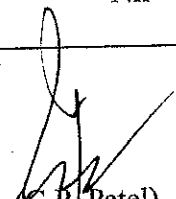
	2010-11	2009-10
Audit Fees	Rs.125,000	Rs.1,25,000
Reimbursement of Expenses	55,000	--
Tax Audit Fees	30,000	--
Other Works	1,00,000	--

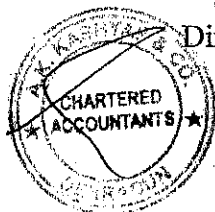
22 Information required as per para-3 and 4 of Part-II of Schedule-VI

Sl. No.	Particulars	2010-11		2009-10	
		Current Year		Previous Year	
1	Licensed Capacity	N.A		N.A	
2	Installed Capacity (In MW)	1317.70		1317.70	
3	Actual Generation (In MU)	4906.26		4126.55	
4	Sales UPCL & HPSEB	4815.24MU	Rs.600.24 Crores	4049.34 MU	Rs.556.63 Crores
	Tax Recoveries	--	Rs. 4.18 Crores	--	Rs.038 Crores
	Others	--	Rs.2.71Crores	---	Rs.3.02 Crores
	Energy Sale pertains to previous years	--	2.15 Crores	---	---
5	Directors Remuneration CMD & Whole Time Directors	Rs. 72.78 Lac		Rs 47.81 Lac	
6	CIF value of Imports	Nil		Nil	
7	Expenditure in Foreign Currency	Rs. 177.85 Lac		Rs.231.01 Lac	
8	Earnings in Foreign Currency	Nil		Nil	


(Arun Sabharwal)
Company Secretary


(B.C.K. Mishra)
Director (Operations)


(G.P. Patel)
Managing Director



23. Figures in brackets in the notes of accounts represent Previous Year's figures.

24. Schedules I to XXI are forming part of Annual Accounts

25. Previous Year's figures have been regrouped, re-casted/ readjusted wherever necessary.

26. Figures have been rounded off to the nearest multiple of rupees.

Dubshant
30/5/2012
(Arun Sabharwal)
Company Secretary

Ce
mf
(B.C.K. Mishra)
Director (Operations)

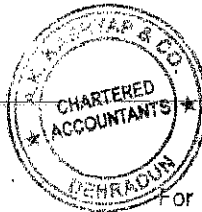
G.P.
(G.P. Patel)
Managing Director

Dated 30-5-2012

Place : Dehradun

" Auditors Report "

As per our separate report of even date annexed herewith



For
A.K. KASHYAP & CO.
CHARTERED ACCOUNTANTS

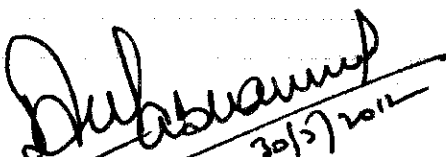
A.K.
(ASHOK KASHYAP)
FCA PARTNER
M.NO. 014416
Firm Reg. No.: 900101C

01/06/2012

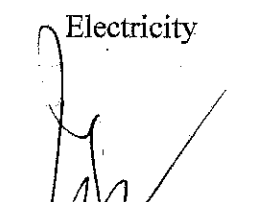
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

(In Rupees Crore)

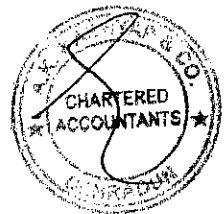
I	Registration Details	
	Registration No.	UR2001
	State Code	SGC 025866 U40101
	Balance Sheet date	31-March-11
II	Capital raised during the Year (Rs. in crore)	
	Public Issue	Nil
	Right Issue	Nil
	Bonus Issue	Nil
	Private Placement	Nil
III	Position of Mobilization & Deployment of Funds (Rs. in crore)	
	Total Liabilities	3362
	Total Assets	3362
	Sources of Funds	
	Paid Up Capital	802
	Reserves & Surplus	722
	Secured Loan	14
	Unsecured Loan	1264
	Deferred Tax Liability	--
	Application of Funds	
	Net Fixed Assets including CWIP & Incidental Exp.	2395
	Net Current Assets	600
	Misc. Expenses	1
	Profit & Loss	NIL
IV	Performance of Company: (Rs. in crore)	
	Turnover	546
	Total Expenditure	528
	Profit / (Loss) before Tax	18
	Profit / (Loss) after Tax	17
	Earning per share (Rs)	Rs.21.49
	Dividend Rate	Per Share. Nil
V	Generic Names of three Principal Products of Company	
	ITC Code	-
	Product Name	Electricity


 (Arun Sabharwal)
 Company Secretary


 (B.C.K. Mishra)
 Director (Operations)


 (G.P. Patel)
 Managing Director

Dated 30-5-2012
 Place Dehradun



UTTARAKHAND JAL VIDYUT NIGAM LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

(Amount in Crore)

PARTICULARS	2010-11	2009-10
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Extraordinary income	(58.23)	(64.11)
Add:-		
Tariff Adjustment/Advance Against Deprecation	75.46	75.46
Net Profit as per Profit & Loss A/c	17.23	11.35
Add:-		
Depreciation	70.27	71.04
Prior Period Depreciation		0.76
Provision for Income Tax	4.32	2.50
Provision for FBT		-
Total	91.82	85.65
Less:-		
Interest income	11.50	20.55
Operating profit before working capital Changes	80.32	65.10
Adjustment for		
Trade Receivable	(101.56)	(147.48)
Inventory	(10.54)	2.40
Loans & advances	(14.64)	(20.35)
Creditors & Other Liabilities	(66.24)	86.64
Net Cash from Operating activities	119.82	(13.69)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(40.56)	(27.19)
Interest income	11.50	20.54
Capital Work in Progress	(49.55)	(149.60)
Net Cash used in investing activities	(78.61)	(156.25)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Grant from Government	7.34	6.88
Proceeds from Long Term Borrowing	(70.08)	(27.36)
Proceeds from Share application Money	16.59	73.07
Net Cash Flow from Financing Activities	(46.15)	52.59
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT(A+B+C)	(4.94)	(117.35)
Opening Balance of Cash & Cash Equivalent	269.55	386.90
Closing Balance of Cash & Cash Equivalent	264.61	269.55

(Arun Sabharwal)
Company Secretary

(B.C.K. Mishra)
Director (Operations)

(G.P. Patel)
Managing Director

Dated 30-5-2012

Place Dehradun

