

PASCHIM GUJARAT VIJ COMPANY LIMITED
SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE YEAR

SCHEDULE : 14 REVENUE FROM SALE OF POWER

[Amount in Lacs]

Particulars	Year Ended March 31, 2008	Year Ended March 31, 2007
Revenue from Sale of Power Inter State Consumers		
Goa, Daman & Diu	1.61	1.52
Sub Total	1.61	1.52
Revenue from Sale of Power within State Consumers		
Domestic or Residential	56,452.01	49,720.85
Commercial	31,763.17	27,380.32
Industrial low & medium voltage	51,717.81	47,975.45
Industrial high voltage	172,711.39	148,721.04
Public lighting	2,155.92	1,916.99
Irrigation agricultural	47,014.04	43,671.09
Public water works and sewerage pumps	6,205.06	5,773.18
Supply in bulk	47.39	
Sub Total	368,066.79	325,158.92
Sale of Power to Intra Companies/Subsidiaries		
Electricity Duty & Tax on Sale of Electricity		
Ele. Duty - assessed	37,053.64	38,752.14
TSE-assessed	0.41	0.42
Total Duties & Taxes	37,054.05	38,752.56
Miscellaneous Revenue from Consumers		
Rev. from sale of power (other consumers)	0.00	-46.21
Meter Rent / Service Line Rental	4,582.02	4,211.94
Recoveries for Theft of Power / Malpractices Non-Consumers	3,021.62	4,465.85
Misc. charges from consumers/Wheeling Charge	2,552.87	2,324.62
Total Miscellaneous revenue	10,156.51	10,956.20
Gross revenue	415,278.96	374,869.20
Less: Electricity Duty assessed	37,053.64	38,752.14
TSE assessed	0.41	0.42
TOTAL	378,224.91	336,116.64

ELEMENTWISE ANALYSIS OF REVENUE

[Amount in Lacs]

Particulars	Year Ended March 31, 2008	Year Ended March 31, 2007
REVENUE		
Demand / fixed charges	32,340.61	28,486.17
Energy charges	317,115.66	286,688.43
Time of use / Additional charges	6,545.72	5,589.92
Fuel cost Adjustment Charges	18,931.93	9,601.02
Annual minimum charges/Minimum guarantee	-26.36	51.75
Adjustment to past billings	-5,680.00	-5,207.34
Other charges / provisional billing	795.15	808.07
Sub Total	370,022.71	326,018.02
Less : Concessions	-1,954.31	-857.58
Total Revenue	368,068.40	325,160.44
Electricity Duty & Tax on Sale of Electricity		
Electricity Duty assessed	37,053.64	38,752.14
TSE-assessed	0.41	0.42
Total Duties & Taxes etc.	37,054.05	38,752.56
Miscellaneous Revenue from Consumers	0.00	-46.21
Meter Rent / Service Line Rental.	4,582.02	4,211.94
Recoveries for Theft of Power / Malpractices Non-Consumers	3,021.62	4,465.85
Misc. charges from consumers	2,552.87	2,324.62
Total Miscellaneous Revenue	10,156.51	10,956.20
Gross Revenue	415,278.96	374,869.20
Less: Ele.Duty assessed	37,053.64	38,752.14
TSE assessed	0.41	0.42
TOTAL	378,224.91	336,116.64

SCHEDULE : 15 REVENUE SUBSIDIES AND GRANTS

[Amount in Lacs]

Particulars	Year Ended March 31, 2008	Year Ended March 31, 2007
Agricultural Subsidy	41,962.32	42,575.04
Grant for Energy Conservation.	125.00	305.00
Income towards Govt.Grants/Consumers contribution (Deferred amount)	4,537.12	4,542.30
TOTAL	46,624.44	47,422.34

SCHEDULE : 16 OTHER INCOME

[Amount in Lacs]

Particulars	Year Ended March 31, 2008	Year Ended March 31, 2007
Interest on Staff Loans and Advances	107.14	97.58
DPC charges HT & LT	3,887.48	4,438.39
Income from Trading	418.06	215.53
Gain on sale of fixed Assets	120.51	121.65
APDRP Incentive form Govt	9,708.00	12,196.07
Misc Receipt (other income)	1,337.76	919.61
Waiver of interest on State Govt. Loans	5,814.09	0.00
TOTAL	21,393.04	17,988.83

SCHEDULE : 17 PURCHASE OF POWER**[Amount in Lacs]**

Particulars	Year Ended March 31, 2008	Year Ended March 31, 2007
Power purchased from Sanction Holders and Others	0.68	0.00
Wind Farms	9.54	0.00
Power Purchase from GUVNL	399,540.53	331,347.39
TOTAL	399,550.75	331,347.39

SCHEDULE : 18 EMPLOYEE COSTS**[Amount in Lacs]**

Particulars	Year Ended March 31, 2008	Year Ended March 31, 2007
Salaries and Allowances :		
Salaries.	13,030.50	14,314.37
Overtime	24.72	15.95
Dearness allowance & Dearness Pay	6,805.83	6,053.86
Other allowances	3,147.02	4,050.95
Bonus	289.91	29.84
Sub Total	23,297.98	24,464.97
Medical Expenses Reimbursement	379.47	300.03
Leave Travel Assistance	15.71	3.34
Earned leave encashment	0.00	0.01
Waival of O/s.HBA Loan & interest	0.16	13.64
Death & accident compensation	13.66	20.36
Payment under Workmen's Compensation ,Act.	19.90	13.78
Board's contri.Bombay Labour Welfare Act.	1.78	1.11
EDLI - Administration charges	0.39	0.50
Sub Total	431.07	352.77
Staff Welfare Expenses	482.83	221.18
Terminal Benefits	4,804.06	3,035.97
TOTAL	29,015.94	28,074.89

SCHEDULE : 19 REPAIRS & MAINTENANCE**[Amount in Lacs]**

Particulars	Year Ended March 31, 2008	Year Ended March 31, 2007
Plant and Machinery	3,049.07	1,946.60
Buildings	111.74	83.83
Civil Works	121.98	86.06
Lines, Cable Network etc	4,799.62	5,480.30
Vehicles	48.63	62.85
Furniture, Fixtures	39.63	22.17
Office Equipments	113.16	18.50
TOTAL	8,283.83	7,700.31

SCHEDULE : 20

ADMINISTRATION & GENERAL EXPENSES

[Amount in Lacs]

Particulars	Year Ended March 31, 2008	Year Ended March 31, 2007
Rent (including Lease rentals)	90.72	73.69
Rates and Taxes	202.57	78.62
Penalties on Statutory Levies	0.01	0.00
Insurance	7.49	6.38
Testing Charges	12.80	8.83
Telephone, Postage, Telegram, Telex, Mobile Charges	263.97	280.60
Legal Charges	202.75	253.13
Audit Fee	12.13	11.28
Consultancy Charges	56.37	8.14
Sub Total	848.81	720.67
Other Expenses		
Technical Fees	1.52	17.66
Other Professional fees and expenses	17.83	82.10
Conveyance & Travel	2,081.89	1,919.37
Annual Inspection & Installation Checking fees to Collection of ED	56.88	69.04
Admn. Charges for Restoration of damages	28.53	0.47
Fees & Subscription	5.31	1.23
Books & Periodicals	3.91	4.06
Printing & Stationery	240.62	230.14
Expenses on Computer Billing & EDP Charges	244.63	215.33
Advertisements (Other than purchase related)	18.47	14.94
Xerox copy Charges	71.84	58.55
Contributions and Charities	50.00	0.95
Electricity Charges	159.03	125.63
Water Charges	28.88	19.12
Maintenance to Tree Plantations.	0.89	0.24
Entertainment	2.38	1.51
Expenses on Meetings & Conferences	11.11	5.42
Expenses for CISF	189.22	126.23
Guest House Expenses	0.03	0.86
Miscellaneous Expenses	764.65	521.81
Small & Low Value Items Written - off	2.02	0.43
Written down value of assets scrapped	0.11	0.61
Loss on Sale of Fixed Assets	4.49	1.28
Materials Cost Variance	0.24	0.01
Bad & Doubtful Debts Written off / Provided for	0.06	3,246.41
Miscellaneous Losses & Write-offs	239.57	250.25
Priliminary Expenses write off	41.19	41.08
Sub Total	4,265.30	6,954.73
Freight	274.15	184.65
Other Purchase Related Expenses	331.82	369.23
Fabrication Charges	0.00	4.30
Total Freight & Other Purchase related expenses	605.97	558.18
Revenue Stamps on Receipts issued by the Board	5.94	5.57
Expenditure on Training to Staff	58.23	18.50
Total General Expenses	64.17	24.07
TOTAL	5,784.25	8,257.65

SCHEDULE : 21 INTEREST AND FINANCE CHARGES**[Amount in Lacs]**

Particulars	Year Ended March 31, 2008	Year Ended March 31, 2007
Int. on State Government Loans	591.83	2,936.41
Int. on Bonds	2,758.13	3,219.11
Interest on other Loans/Deferred Credits		
Int. on HDFC Bank Loan	156.15	115.52
Int. on Alhabad Bank Loan	127.53	90.01
Int. on SBI Bank Loan	289.83	204.23
Int. on BOB Bank Loan	148.68	270.09
Int. on BOI Bank Loan	147.50	316.91
Int. on REC Loans	1,621.23	2,126.63
Int. on SIDBI DPG	313.00	292.14
Int. to Consumers on advance Payment	26.24	303.22
Int. on FP by Consumers	0.18	0.52
Int. on Loans from PFC	27.27	28.09
Int. on Loans from ICICI	414.61	388.15
Interest to Consumers.	2,911.23	1,207.60
Sub Total	9,533.41	11,498.63
Int. on Borrowing for Working Capital.	3,582.65	1,762.08
Other Int. & Finance Charges		
Discount to Cons. for Timely Payment of Bills	231.90	157.38
Interest Charges - Licencees A/c	32.77	25.04
Interest on Deposits	0.82	0.15
Other Interest	163.99	159.63
Cost of raising finance	0.00	13.29
Service Charges / Management fees	8.01	4.80
Other Charges	395.55	412.37
Guarantee Fees	299.14	481.56
Banking Cash Transaction Tax	4.46	4.35
Sub - Total	4,719.29	3,020.65
TOTAL	14,252.70	14,519.28
Less : Interest & Finance Charges Capitalised	0.00	-0.14
Net Interest & Finance Charges	14,252.70	14,519.14

SCHEDULE : 22 EXPENSES CAPITALISED**[Amount in Lacs]**

Particulars	Year Ended March 31, 2008	Year Ended March 31, 2007
Repairs and Maintenance Capitalised	0.00	7.64
Employee Costs Capitalised	3,397.34	2,913.77
Administration & General Expenses Capitalised	849.33	724.12
Depreciation and Related Costs Capitalised	0.00	1.36
TOTAL	4,246.67	3,646.89

SCHEDULE : 23 EXTRAORDINARY ITEMS**[Amount in Lacs]**

Particulars	Year Ended March 31, 2008	Year Ended March 31, 2007
Subsidies against Losses on account of Flood, Fire, Cyclone etc.	0.00	-124.45
Losses on account of Flood, Cyclone, Fire etc.	0.00	19.02
EXTRAORDINARY ITEMS (NET)	0.00	-105.43

SCHEDULE : 24 PRIOR PERIOD INCOME/EXPENDITURE (NET)**[Amount in Lacs]**

Particulars	Year Ended March 31, 2008	Year Ended March 31, 2007
Income relating to previous years		
Excess provision for depreciation	0.11	0.64
Excess provision for interest & finance charges	17.38	0.00
Other excess provision	32.21	1.43
Other income	27.35	30.55
Total prior period income	77.05	32.62
Employee costs	81.77	24.32
Depreciation under provided	0.06	0.00
Interest & other finance charges	30.70	1.84
Administration expenses	0.28	0.19
Materials related costs	0.00	8.47
Other excess provision	5.55	1.58
Excess Provision for Rev. Subsidy	2,794.41	0.00
Other adjustments.	31.38	72.92
Total Prior Period Expenditure & Losses	2,944.15	109.32
Net Prior period Expenditure	2,867.10	76.70

SCHEDULE : 25 TAX EXPENSES**[Amount in Lacs]**

Particulars	Year Ended March 31, 2008	Year Ended March 31, 2007
Provision for Income tax.(MAT)	17.29	235.15
Provision for FBT	78.40	99.64
Provision for Wealth Tax	3.56	1.57
Provision for Deferred Tax		0.00
TOTAL	99.25	336.36