

H P POWER TRANSMISSION CORPORATION LTD.**Barowalia House Khalini, Shimla****AUDITED BALANCE SHEET AS ON 31ST MARCH 2010**

PARTICULARS	SCHEDULE	AS ON	AS ON
		31.3.2010	31.3.2009
		(Amt. In Rs.)	(Amt. In Rs.)
<u>SOURCES OF FUNDS</u>			
1) <u>SHAREHOLDER'S FUND</u>	I		
i) Share Capital		1,00,000.00	1,00,000.00
ii) Share Application Money		56,69,00,000.00	10,99,00,000.00
		56,70,00,000.00	11,00,00,000.00
2) <u>LOAN FUNDS</u>			
i) <u>SECURED LOAN</u>	II	43,72,935.88	-
ii) Unsecured Loans (other than Banks)	III	-	1,50,00,000.00
TOTAL :-		57,13,72,935.88	12,50,00,000.00
<u>APPLICATION OF FUNDS</u>			
1) <u>FIXED ASSETS</u>	IV		
Gross Block		62,79,829.00	27,87,335.00
Less : Depreciation		20,39,655.00	3,88,486.76
a) Net Block		42,40,174.00	23,98,848.24
b) Capital Work in Progress- Kashang Bhaba Project		7,79,75,108.00	3,93,34,304.00
c) Capital Work in Progress- Sawara Kuddu Project		6,55,008.00	1,00,822.00
d) Installation of 132kv Power Transformer at Malana		41,68,894.00	-
e) Const. of 220 kv S/C T line Palchan to Prini		30,910.00	-

8,70,70,094.00 **4,18,33,974.24**

2) **CURRENT ASSETS, LOAN
& ADVANCES**

i) Cash and Bank Balances	V	46,29,57,210.00	10,64,09,557.00
ii) Other current assets	VI	1,75,39,072.39	21,80,528.00

(A)

48,04,96,282.39 10,85,90,085.00

3) **LESS: CURRENT LIABILITIES &
PROVISIONS**

i) Current Liabilities	VII	1,14,03,892.00	2,65,08,215.00
ii) Provisions	VIII	43,42,304.00	15,88,637.00

(B)

1,57,46,196.00 2,80,96,852.00

NET CURRENT ASSETS (A-B)

46,47,50,086.39 **8,04,93,233.00**

4) **MISC. EXPENDITURE TO THE
EXTENT NOT WRITTEN OFF**

IX 1,95,52,755.49 26,72,792.76

TOTAL :-

57,13,72,935.88 **12,50,00,000.00**

The Schedules referred to above form an integral part of the Balance Sheet.

H P POWER TRANSMISSION CORPORATION LTD.
Barowalia House Khalini, Shimla
PRE-OPERATIVE EXPENDITURE STATEMENT FOR THE
YEAR
ENDED 31ST MARCH 2010

Particulars	SCHEDULE	AS ON 31.3.2010 (Amt. In Rs.)	AS ON 31.3.2009 (Amt. In Rs.)
I <u>INCOME</u>			
OTHER INCOME	X	1,31,69,054.39	21,62,456.00
		1,31,69,054.39	21,62,456.00
II <u>EXPENSES</u>			
Payment to and provisions for Employees	XI	2,28,46,507.00	24,14,847.00
Establishment & other Expenses	XII	62,27,495.88	9,74,510.00
Depreciation		16,51,168.24	3,88,486.76
Total: Pre operative Expenditure		3,07,25,171.12	37,77,843.76
Excess of Pre-operative expenditure over Pre-operative income		(17556116.73)	(16,15,387.76)

Add: i)Provision of income tax previous year written back	6,72,500.00	-
i i)Provision of FBT previous year written back	3,654.00	-
Less: Provisions for taxes	-	6,72,500.00
Less: Provisions for FBT	-	18,500.00
Balance carried to BALANCE SHEET	<u>(1,68,79,962.73)</u>	<u>(23,06,387.76)</u>

The Schedules referred to above form an integral part of Pre-operative Expenditure Statement.

H P POWER TRANSMISSION CORPORATION LTD.

Barowalia House Khalini, Shimla

SCHEDULE FORMING PART OF THE ACCOUNTS

	<u>Schedule</u>	<u>31.03.2010</u> <u>(Amt. In Rs.)</u>	<u>31.03.2009</u> <u>(Amt. In Rs.)</u>
<u>SHARE CAPITAL</u>	I		
i) <u>AUTHORISED CAPITAL</u> (5,00,000 equity shares of Rs. 100/- each) (Previous year 5,00,000 equity shares of Rs. 100/- per share)		5,00,00,000.00	5,00,00,000.00
ii) <u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u> (1000 equity shares of Rs. 100/- each) (Previous year 1000 equity shares of Rs. 100/- per share)		1,00,000.00	1,00,000.00
iii) <u>SHARE APPLICATION MONEY(Pending allotment)</u>			
a) HPSEB		7,99,80,000.00	7,99,80,000.00
b) H P Government		48,69,20,000.00	2,99,20,000.00
		56,69,00,000.00	10,99,00,000.00
TOTAL		56,70,00,000.00	11,00,00,000.00

SECURED LOAN

II

- i) Bank over Draft from SBI New Shimla
(The loan is secured against pledge of FDR in
the name of Coporation)

43,72,935.88 -

43,72,935.88 -

UNSECURED LOANS

III

- i) Loan from H P Power Corp Ltd
(other than Banks)

- 1,50,00,000.00

- 1,50,00,000.00

FIXED ASSETS

SCHEDULE IV

(Amt. in Rs.)

SL NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01.04.09	ADDITION DURING PERIOD	DELETION ADJUSTED	AS ON 31.03.10	UPTO 31.03.09	PROVIDED DURING THE YR.	DELETION ADJUSTED	UPTO 31.03.10	AS ON 31.03.10	AS ON 31.03.09
1	Vehicle	5,28,301.00	6,92,092.00	-	12,20,393.00	20,610.00	2,83,623.00	-	3,04,233.00	9,16,160.00	5,07,691.00
2	Furniture & fixture	10,22,622.00	14,05,553.00	-	24,28,175.00	2,50,127.00	6,04,003.00	-	8,54,130.00	15,74,045.00	7,72,495.00
3	Computer	9,34,680.00	10,18,907.00	-	19,53,587.00	53,763.00	5,08,109.00	-	5,61,872.00	13,91,715.00	8,80,917.00
4	Office Equipments	2,05,214.00	2,42,983.00	-	4,48,197.00	33,156.00	1,04,127.00	-	1,37,283.00	3,10,914.00	1,72,058.00
5	Miscellaneous Equipments	3,950.00	7,875.00	-	11,825.00	3,948.00	7,871.00	-	11,819.00	6.00	2.00
6	Capital Expenditure on	92,568.00	45,451.00	-	1,38,019.00	26,882.76	84,817.24	-	1,11,700.00	26,319.00	65,685.24
	Leased Assets	-			-						
	Total	27,87,335.00	34,12,861.00	-	62,00,196.00	3,88,486.76	15,92,550.24	-	19,81,037.00	42,19,159.00	23,98,848.24
	Kullu				-						
1	Furniture & fixture		34,640.00		34,640.00		34,617.00		34,617.00	23.00	
2	Office Equipments		44,993.00		44,993.00		24,001.00		24,001.00	20,992.00	
	Total		79,633.00		79,633.00		58,618.00		58,618.00	21,015.00	
	Grand Total	27,87,335.00	34,92,494.00		62,79,829.00	3,88,486.76	16,51,168.24		20,39,655.00	42,40,174.00	23,98,848.24
	Previous Year		27,87,335.00		27,87,335.00		3,88,486.76		3,88,486.76	23,98,848.24	-

<u>CASH & CASH EQUIVALENTS</u>		V	AS ON 31.3.2010 (Amt in Rs.)	AS ON 31.3.2009 (Amt in Rs.)
i)	Cash in hand Sarabai		1.00	-
ii)	Cash in hand Corp. Off.		1,097.00	-
iii)	Stamps in hand		1,059.00	512.00
iv)	Imprest A/c		3,099.00	20,344.00
 <u>Cash at bank with Scheduled Bank</u>				
i)	PNB LR Shimla Current A/c		24,04,47,034.00	6,09,42,481.00
ii)	SBI NEW SHIMLA		1,03,731.00	-
iii)	HDFC SHIMLA		1,00,476.00	-
iv)	PNB Bhunter Kullu		6,538.00	-
v)	PNB Chamba		5,223.00	-
			24,06,68,258.00	6,09,63,337.00
 <u>FDRs</u>				
i)	PNB LR Shimla		6,34,25,309.00	4,04,46,220.00
ii)	SBOP Kasumpti		53,63,643.00	50,00,000.00
iii)	ALLAHABAD BANK		2,00,00,000.00	-
iv)	BANK OF INDIA		2,25,00,000.00	-
v)	PNB MALL ROAD		1,00,00,000.00	-
vi)	SBI NEW SHIMLA		2,10,00,000.00	-
vii)	UCO Bank Vihn Sabha		4,00,00,000.00	-
viii)	Union Bank of India		4,00,00,000.00	-
			22,22,88,952.00	4,54,46,220.00
Total Cash & Cash Equivalents			46,29,57,210.00	10,64,09,557.00

	<u>Schedule</u>	<u>31.03.2010</u> <u>(Amt. In Rs.)</u>	<u>31.03.2009</u> <u>(Amt. In Rs.)</u>
<u>OTHER CURRENT ASSETS</u>			
	VI		
i) Interest Accrued but not due on FDRs		1,04,20,241.39	13,33,272.00
ii) Advance Income Tax (A.Y. 2010-11)		26,18,700.00	3,10,000.00
iii) Advance FBT (A Y 2010-11)		17,000.00	15,000.00
iv) T.D.S on FDR (2009-10)		17,38,546.00	4,58,605.00
v) Security Deposit with BSNL		6,000.00	3,600.00
vi) Advance for Fixed Assets		-	46,969.00
vii) Amount recoverable from Staff		6,000.00	650.00
viii) Prepaid Expenses		26,471.00	12,432.00
ix) Advance for Capital Works		19,22,815.00	-
x) Security Elect.meter kullu		4,700.00	-
xi) Security Elect. Paonta		6,690.00	-
xii) Security Uttam Gas Shimla		3,150.00	-
xiii) Refund claimed Income Tax (A.Y. 2009-10)		7,68,605.00	
xiv) Refund claimed against FBT		154.00	-
		1,75,39,072.39	21,80,528.00

		<u>Schedule</u>	<u>31.03.2010</u>	<u>31.03.2009</u>
		VII	(Amt. In Rs.)	(Amt. In Rs.)
<u>CURRENT LIABILITIES</u>				
i)	EMD from Contractor		13,87,131.00	15,000.00
ii)	PNB LR (TDS A/c)		1,15,127.00	1,15,127.00
iii)	HPPCL (Preliminary Expenses Payable)		-	3,66,405.00
iv)	HPPCL for Computer		-	54,395.00
v)	Advance for Sawara Kuddu Project		16,90,655.00	16,90,655.00
vi)	Shardia Associates		-	1,00,822.00
vii)	Amount Payable to HPSEB for Kashang Bhaba Project		-	2,41,65,811.00
viii)	Himachal Khadi Ashram		50,220.00	-
ix)	Him Prodicutive int. of Edu.		46,338.00	-
x)	HP Ex. Service Corp.		1,18,358.00	-
xi)	HP State COOP M&C Fed. Ltd		2,936.00	-
xii)	HP State Elect. Dev .Corp. Mrs. Radha		4,35,575.00	-
xiii)	Chopra		17,600.00	-
xiv)	M/S Green Dept. Store		11,990.00	-
xv)	Shashi Travels		46,614.00	-
xvi)	Sumit Traders		4,500.00	-
xvii)	Sh. A.N.Barowalia		75,470.00	-
xviii)	Sh. I.B.Negi		1,90,894.00	-
xix)	Sh. Pawan Kumar		35,416.00	-
xx)	M/S Vijay Kumar Taxi Service		69,022.00	-
xxi)	Amar Ujala Publiction		10,667.00	-
xxii)	M/S Amit Enterprises		2,905.00	-

xxiii	Central Traders Shimla	9,049.00	-
xxiv	Wardhan Corporation	3,90,030.00	-
xxv	Secy.Gen. HPPF Shimla	2,00,000.00	-
xxvi	Sh. Om Parkash	33,762.00	-
xxvii	Sh. Pradeep Kumar	9,405.00	-
xxviii	Rajesh Malokta	7,200.00	-
xxix	Times of India Group	43,903.00	-
xxx	Tribune Trust	12,868.00	-
xxxi	Supplier Security Payable	55,446.00	-
xxxii	M/s ADHPL(Deposit 220KVD/C LINE	59,60,201.00	-
xxxiii	Supplier/Cont. Security(Kullu)	3,42,348.00	-
xxxiv	HPSEBL Pandoh(Kullu)	24,262.00	-
xxxv	Lata Gupta Chamba	4,000.00	-
		1,14,03,892.00	2,65,08,215.00

<u>PROVISIONS</u>		<u>Schedule</u>	<u>31.03.2010</u>	<u>31.03.2009</u>
		VIII	(Amt. In Rs.)	(Amt. In Rs.)
i)	CPF/GPF Payable		4,862.00	1,95,178.00
ii)	GIS/LIC Payable		19,118.00	4,678.00
iii)	TDS payable		70,300.00	1,21,134.00
iv)	Furniture Cost Payable		-	97,486.00
v)	Elect exp Payable		5,191.00	2,057.00
vi)	Furnishing exp Payable		-	71,805.00
vii)	Hired veh Exp. Payable		-	36,300.00
viii)	Internal Audit fee Payable		13,788.00	7,721.00
ix)	Medical Exp Payable		32,376.00	537.00
x)	Telephone exp. Payable		63,557.00	28,778.00
xi)	Professional Charges Payable		35,585.00	52,949.00
xii)	Statutory Audit fee Payable		-	16,545.00
xiii)	Cleaning Charges Payable		-	4,032.00
xiv)	TA Staff Payable		85,637.00	2,643.00
xv)	Chander Sareen & Associates		33,090.00	16,545.00
xvi)	Rajeev Sood & Associates		-	1,200.00
xvii)	Salary & Wages Payable		7,13,377.10	51,640.00
xviii)	Provision for Income Tax		-	6,72,500.00
xix)	Interest Payable on Unsecured Loan		-	1,68,493.00
xx)	Provision for FBT		-	18,500.00
xxi)	Apprentie Remuneration Payable		1,20,000.00	-

xxii	Employee Bank Loan deduction	9,600.00	-
xxiii	Benevolent fund payable	1,650.00	-
xxiv	GPF	3,98,701.00	-
xxv	GPF Advance	24,050.00	-
xxvi	House Rent Recovery	3,222.00	-
xxvii	Staff PLA	3,000.00	-
xxviii	Society Recovery	4,000.00	-
xxix	Vehicle Inperest	1,500.00	-
xxx	Voluntery CPF	23,000.00	-
xxxi	CPF&CPS 10%,12% payable	23,165.90	-
xxxii	Provision for new pay scale arrear	25,00,000.00	-
xxxiii	staff income tax payable	1,19,800.00	-
xxxiv	HBA Deduction Payable	27,932.00	10,667.00
xxxv	WCA A/c	675.00	450.00
xxxvi	Other Deductions Payable	2,354.00	6,799.00
xxxvii	Bills & Expenses payable	2,773.00	-
	Total	43,42,304.00	15,88,637.00

	<u>Schedule</u>	<u>31.03.2010</u> <u>(Amt. In Rs.)</u>	<u>31.03.2009</u> <u>(Amt. In Rs.)</u>
<u>MISCELLANEOUS EXPENDITURE</u>	IX		
i) <u>Preliminary Expenses</u>			
Opening		3,66,405.00	-
Addition		-	3,66,405.00
Less: Written off during the year		-	-
Closing Balance		3,66,405.00	3,66,405.00
ii) <u>Pre-operative expenditure</u>			
Opening		23,06,387.76	-
Addition During the year		1,68,79,962.73	23,06,387.76
		1,91,86,350.49	23,06,387.76
Less: Written off during the year		-	-
Closing Balance		1,91,86,350.49	23,06,387.76
		<u>1,95,52,755.49</u>	<u>26,72,792.76</u>

Schedule

X

OTHER INCOMES

i)	Sale of Tendor Forms	2,68,000.00	1,500.00
ii)	Interest on Bank Deposits	1,28,80,767.39	21,59,756.00
iii)	Misc Reciepts	-	1,200.00
iv)	Deptt. Charges	6,422.00	-
v)	RTI Fee	65.00	-
vi)	Sale of Tender form Sarabai Kullu	13,800.00	-
		<hr/>	
		1,31,69,054.39	21,62,456.00
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		<u>Schedule</u>	<u>31.03.2010</u> <u>(Amt. In Rs.)</u>	<u>31.03.2009</u> <u>(Amt. In Rs.)</u>
<u>PAYMENT TO & BEHALF OF EMPLOYEES</u>		XI		
i)	Salary & wages		1,83,42,647.00	22,92,637.00
ii)	CPF Employer Contribution		2,59,878.00	71,437.00
iii)	Medical Exp. Staff		2,15,710.00	8,634.00
iv)	TA Staff		2,64,948.00	12,381.00
v)	Outsource Manpower Exp.		7,87,445.00	29,758.00
vi)	Medical Exp. Staff Kullu		14,908.00	-
vii)	TA Staff Kullu		40,746.00	-
viii)	Revised Pay scale arrear(Provision)		25,00,000.00	-
ix)	Apprentice fixed remuneration		3,86,725.00	-
x)	Training & Seminar		33,500.00	-
			<u>2,28,46,507.00</u>	<u>24,14,847.00</u>

		<u>Schedule</u>	<u>31.03.2010</u>	<u>31.03.2009</u>
<u>ESTABLISHMENT EXPENSES</u>		XII	(Amt. In Rs.)	(Amt. In Rs.)
i)	Bank Charges		12,786.00	980.00
ii)	Printing & Stationery		2,45,328.00	41,774.50
iii)	Books & Periodicals		13,780.00	2,630.00
iv)	Electricity & Water Charges		1,46,792.00	13,306.00
v)	Advertisement & Publicity Expenses		2,28,250.00	25,499.00
vi)	Hiring Charges for Vehicles		8,81,907.00	89,566.00
vii)	Fees & Subscription		3,20,751.00	1,100.00
viii)	Office Expenses		1,24,901.00	47,199.00
ix)	Postage & courier		10,506.00	791.50
x)	Rent, Rates & Taxes		20,19,195.00	5,16,615.00
xi)	Insurance Vehicle		27,413.00	2,206.00
xii)	Hospitality Expenses		67,633.00	4,448.00
xiii)	Professional Charges		7,69,597.00	1,08,222.00
xiv)	Meeting expenses		56,423.00	1,465.00
xv)	Telephone Exps.		3,56,619.00	56,161.00
xvi)	Vehicle Runing Expenses		2,10,008.00	19,911.00
xvii)	Internal Audit Fee		13,788.00	7,721.00
xviii)	Statutory Audit Fee		22,060.00	16,545.00
xix)	Out of Pocket Expenses		11,030.00	16,545.00
xx)	Other Miscellaneous Expenses		29,208.00	1,825.00

xxi	Interest on overdraft	10,871.88	-
xxii	TADA consultant	13,813.00	-
xxiii	Consumable elec. Fitting	21,884.00	-
xxiv	Licence & reg. fee	4,100.00	-
xxv	Repair & Maintance	2,389.00	-
xxvi	Legal charges	5,000.00	-
xxvii	Other Misce.exp. Computer	21,100.00	-
xxviii	Consultency charges Kullu	1,205.00	-
xxix	Hospitality Expenses KULLU	2,553.00	-
xxx	Hired Veh. Exp. Kullu	4,52,710.00	-
xxxi	Office Contigency Kullu	42,907.00	-
xxxii	News Paper & Periodicals Kullu	1,973.00	-
xxxiii	Printing & Stationery Kullu	16,644.00	-
xxxiv	Postage & Telegrame Kullu	2,050.00	-
xxxv	Telephone Exps.Kullu	15,407.00	-
xxxvi	Water & Elect. Kullu	13,466.00	-
xxxvii	Bank Charges Kullu	228.00	-
xxxviii	Prior Period Adjustment	31,220.00	-
	Total	62,27,495.88	9,74,510.00

BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE**(Rs in Thousands)****I. Registration Details**

State Code

:

Registration No. :U40101HP2008SGC030950

Balance Sheet Date :31.03.2010

II Capital raised during the period (Amount in Thousands)

Public Issue : NIL

Rights Issue

: NIL

Bonus Issue : NIL

Private Placement

5,67,000

*(including share application money**of Rs. 566990 thousand pending allotment)***III Position of Mobilization and Deployment of Funds (Amount in Thousands)**

Total Liabilities : 5,87,119.13

Total Assets

: 5,87,119.13

Sources of Funds

Paid Up Capital :5,67,000.00

Reserve & Surplus (Includes DTL)

: NIL

*(including share application money
of Rs 566900 Thousand pending allotment)*

Secured Loans : NIL

secured Loans

4372.93

Application of Funds

Net Fixed Assets 87070.09

Investments

: NIL

Loans : NIL

Net Current Assets

: 464750.09

Accumulated Losses : NIL

Misc. Expenditure

: 19552.75

IV Performance of Company (Amount in Thousands)

Turnover 13169

Total Expendiure

30725

+/- Profit/Loss Before Tax :(17556.11)

+/- Profit/Loss After Tax

:(16880)

Earning per Share in Rs. : NIL

Dividend Rate%

: NIL

V. Generic names of three Principal products/services of the Company

Item Code No. (ITC Code) : NA

Product Description : Power transmission

Item Code No. (ITC Code) : NA
Product Description :
Item Code No. (ITC Code) : NA
Product Description :

Bala Ram Thakur,
Sr Accounts Officer

Er. V.K.Kaprata
Director(P&C)

Tarun Kapoor IAS
Managing Director

As per our report of even date attached
For M/S CHANDER SAREEN & ASSOCIATES

(Chartered Accountants)
(Deepak Pherwani)

Place: Shimla
Date: 08.12.2010

Partner
M.No. 98149
Firm Regd. No.8478N