

वार्षिक रिपोर्ट  
*Annual Report*  
2005 - 2006



सतलुज जल विद्युत निगम लिमिटेड  
**SATLUJ JAL VIDYUT NIGAM LIMITED**

(A joint venture of Govt. of India & Govt. of HP)  
Registered Office : Himfed Building, New Shimla - 171009  
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सतलुज जल विद्युत निगम लिमिटेड  
**SATLUJ JAL VIDYUT NIGAM LIMITED**

## SJVNL Pays Rs.159.43 crores Dividend



Hon'ble Minister of Power, Shri Sushil Kumar Shinde; Secretary Power, Shri R.V. Shahi; and Joint Secretary(Hydel) Shri A.K. Kutty being presented a dividend cheque of Rs.119.57 crores by Shri H.K. Sharma, CMD and Shri J.K. Sharma Director (Civil)



Hon'ble Chief Minister of Himchal Pradesh Shri Virbhadr Singh being presented a dividend Cheque of Rs.39.86 crores by Shri H.K. Sharma , CMD. Also seen in the picture are Shri R.S. Chauhan GM (DID); Shri Vijay Chopra, GM(IW & C) and Shri S.N. Ghosh, GM (Finance)

## विषय-सूची CONTENTS

v/; {kh; I cks/ku Chairman's Statement	9
fun'skd e.My dh fji kVZ Directors' Report	13
y[kk i jh{kdkh dh fji kVZ Auditors' Report	25
Hkkjr dsfu; æd vks egky[kk i jh{kdk dh fVli f.k; ka Comments of the C & AG	34
okf'kd y[kk 2005-06 Annual Accounts 2005-06	48

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y[kk % ik.Ms nqk , .M ekFkj i jh{kdk I unh y[kkdj] ubZ fnYyh	Auditors : Pandey Dua & Mathur, Chartered Accountants, New Delhi.
cfdl Z % &LVV cfd vkwD bñM; k &bñM; u vkqjI ht+cfd & vkbZMh-ch-vkbZ cfd	Bankers : -State Bank of India -Indian Overseas Bank -I.D.B.I. Bank
i at hdr % fgeQM fcfYMax dk; kzy; U; wf'keyk & 171009	Registered : Himfed Building, Office New Shimla - 171009



## gekjk fe'ku

हिमाचल प्रदेश में सतलुज नदी की घाटी में तथा किसी अन्य स्थान पर जल विद्युत परियोजनाओं की आयोजना कर उनके सर्वेक्षण से लेकर निर्माण तक के कार्य पूरे करना एवं रख-रखाव तथा उनका परिचालन करना।

## gekjh njjnf' kzk

निगम की व्यवहार्यता निरंतर बनाए रखने के लिए स्वस्थ वाणिज्यिक सिद्धांतों की आधार-शिला पर मानवीय कुशलता एवं मनोभावों के साथ विकास की संभावनाओं को पुनर्गठित कर भविष्य की जलविद्युत ऊर्जा के अपार संसाधनों के रूप में भारत को विश्वपटल पर प्रस्तुत करना।

## fuxe dsmi' ;

उपर्युक्त मिशन को पूरा करने की दृष्टि से कंपनी ने अपने लिए निम्नलिखित कारपोरेट उद्देश्य निश्चित किए हैं:

- ◆ अधिकतम निष्पादन दक्षता के साथ विद्युत केन्द्रों का प्रचालन एवं अनुरक्षण।
- ◆ युक्तियुक्त व्यावसायिक, वित्तीय एवं नियामक नीतियों की स्थापना एवं अनुपालन।
- ◆ अन्य जल विद्युत परियोजनाओं को हाथ में लेना।
- ◆ सतलुज जल विद्युत निगम को आबंटित नई परियोजनाओं को कम से कम लागत सहित इन्हें प्रभावी ढंग से पूरा करना।
- ◆ आंतरिक रूप से उपलब्ध तकनीकी एवं प्रबंधकीय विशेषज्ञता का अन्य परियोजनाओं में प्रसार।
- ◆ सहभागिता प्रबंधन दर्शन की शुरुआत करते हुए कार्य संस्कृति एवं कार्य वातावरण तैयार करना जो कि संगठन एवं कर्मचारियों दोनों की संवृद्धि एवं विकास में सहायक होगा।
- ◆ समाज के प्रति सामाजिक दायित्वों को पूरा करना। स्टेक होल्डर्स, समकक्षों तथा अन्य संबंधित संगठनों का सृजनात्मक सहयोग हासिल करना तथा व्यक्तिगत संबंध बनाना।
- ◆ पर्यावरणीय तथा सामाजिक विक्षोभ को न्यूनतम रखते हुए परियोजना के स्वस्थ पर्यावरण एवं हरे-भरे वातावरण को बनाए रखने के लिए प्रयत्नशील रहना।
- ◆ मिनी रत्न स्टेटस प्राप्त करने हेतु प्रयास करना।

## OUR MISSION

To Plan, investigate, organise, execute, operate and maintain hydropower projects in the Satluj river basin in Himachal Pradesh and at any other place.

## OUR VISION

To make India a fountainhead of hydro power and the energy source of the future by recognising development with passion and professionalism for sustainable viability of the Corporation on bedrock of sound commercial principles.

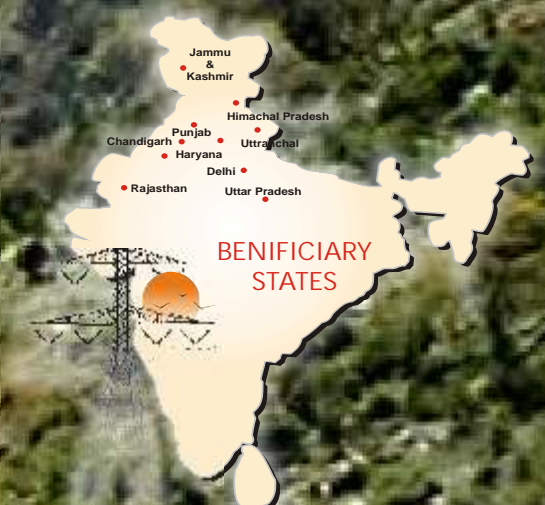
## CORPORATE OBJECTIVES

In the pursuit of above mission, the company had set for itself the following corporate objectives :

- ◆ Operating and maintaining power stations with maximum performance efficiency.
- ◆ Establishing and following sound business, financial and regulatory policies.
- ◆ Taking up of other hydro power projects.
- ◆ Completion of the new projects allocated to SJVN in an efficient and cost effective manner.
- ◆ Dissemination of available in-house technical and managerial expertise to other utilities/projects.
- ◆ Creating work culture and work environment conducive to the growth and development of both the organization and the individuals through introduction of participative management philosophy.
- ◆ Fulfilling social commitments to the society. Achieving constructive cooperation and building personal relations with stakeholders, peers, and other related organizations.
- ◆ Striving clean and green project environment with minimal ecological and social disturbances.
- ◆ To strive for acquiring Mini Ratna Status.

लक्ष्य  
6700 मेगावाट

TARGET  
6700 MW



वित्तीय विशेषताएं

(₹./करोड़)

	2005-06	2004-05
बिक्री एवं अन्य आय	1391.78	1120.99
सकल लाभ	1256.39	1049.43
कर पश्चात् शुद्ध लाभ	498.22	298.43
लाभांश	159.43	143.16

FINANCIAL HIGHLIGHTS

(Rs./cr.)

	2005-06	2004-05
Sales and Other Income	1391.78	1120.99
Gross Profit	1256.39	1049.43
Net Profit after Tax	498.22	298.43
Dividend	159.43	143.16

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अक्टूबर, 2003 से बिजली का उत्पादन

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हिमाचल प्रदेश राज्य में

- 412 मेगावाट क्षमता की रामपुर जल विद्युत परियोजना
- 700 मेगावाट क्षमता की लुहरी जल विद्युत परियोजना
- 636 मेगावाट क्षमता की खाब जल विद्युत परियोजना

उत्तरांचल राज्य में

- 300 मेगावाट क्षमता की देवसरी जल विद्युत परियोजना
- 33 मेगावाट क्षमता की देवरा-मोरी जल विद्युत परियोजना
- 33 मेगावाट क्षमता की झाखोल सांकरी जल विद्युत परियोजना

PROJECT IN OPERATION

1500 MW Nathpa Jhakri Hydro Electric Project  
Generating Power since October 2003

FUTURE PROJECTS

IN HIMACHAL PRADESH

- 412 MW Rampur Hydro Electric Project
- 700 MW Luhri Hydro Electric Project
- 636 MW Khab Hydro Electric Project

IN UTTARANCHAL

- 300 MW Devsari Hydro Electric Project
- 33 MW Devra Mori Hydro Electric Project
- 33 MW Jhakhhol Sankari Hydro Electric Project

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**BOARD OF DIRECTORS**



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v/; tk, oai cdk fun'skd  
**H. K. Sharma**  
Chairman & Managing Director



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**R.D. Prabhakar**  
Director (Electrical)



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**J.K. Sharma**  
Director (Civil)



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**A. K. Kutty**  
Joint Secretary (Hydel)  
Ministry of Power, GOI



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fg- iz I jdkj  
**J. P. Negi**  
Principal Secretary (Power)  
Govt. of H.P.



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**S. K. Das**  
Member (D & R)  
Central Water Commission



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**M. Sahoo**  
Joint Secretary & Finance Advisor  
Ministry of Power, GOI



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fg- iz I jdkj  
**Dr. Sutanu Behuria**  
Principal Secretary (Finance)  
Govt. of H.P.



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**Gurdial Singh**  
Member (H. E.)  
Central Electricity Authority



Power House of 1500 MW Nathpa Jhakri Hydro Power Station



## Chairman's Statement

Dear Members,

I cordially invite you to the 18th Annual General Meeting scheduled to-day, the 22nd September, 2006. The Annual Audited Accounts along with the Report of the Auditors and Directors for the year 2005-06 are already with you, and with your permission, I would take them as read. While the Directors' Report has dealt with extensively on the performance of the Company, I shall deal with a few important issues concerning the Company.

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I wish to share with you the major issues during this year, namely, Pareechu flood and the subsequent effect of flood that destabilized the river banks and abnormal increase in silt content which prevented the operation of Nathpa Jhakri Hydro Electric Project to larger extent. However, with the dedicated efforts of our operation and maintenance team, the operation of power house was taken up by minimising the silt effect on the machines of the power house. In spite of above natural hurdles, we could generate 4104 MU during the year and helped a great extent to meet generation demand

### The Years' Performance

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301 m. deep Surge Shaft of NJHPS

## 2. Generation

During the year 2005-06, 4104.422 million units of power were generated. There was a shortfall in generation to the extent of 2847.458 MU as compared to the design energy on account of less availability of river water flow, forced outage of unit no.6, flash flood in river Satluj on 26th June, 2005, resulting into complete closure of power house and subsequently running the power plant on part load upto August 2005 and very high silt level in river water from June 25 to July 14, 2005 as a result of breaching of Pareechu Lake and flooding of power house and consequent closure from September 2004 to October 18, 2005.

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## 3. Sales

The Turnover of the Company from the sale of energy was Rs.1371.51 crores including UI charges for Rs.23.21 crores. The CERC notified provisional two-part tariff (earlier provisional tariff of Rs.2.35/kwh) for the period 2004-06. As a result, the energy sales for the year included arrears on account of two-part tariff amounting to Rs.301.12 crore and Rs.221.22 crores for the year 2004-05 and 2005-06 in the month of April and May 2006.

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Against the loss of machinery and restoration cost on account of flood, your company has lodged insurance claim of Rs.94.10 crores. Pending final settlement, the National Insurance Company had already paid a sum of Rs.50.00 crores. Your company had also filed a claim for loss of profit amounting to Rs.320.79 crores and the claim is receiving the attention by Insurance Company. Further, the company has also filed a claim amounting to Rs.29.87 crores with NRPC towards deemed generation on account of heavy silt beyond acceptable parameters.

## 4. Dividend

The Company has earned a net profit of Rs.498.22 crores and as such your Directors had recommended a dividend of Rs.159.43 crores excluding dividend tax as against Rs.143.16 crores excluding dividend tax for the previous year. The dividend shall be paid after your approval in this Annual General Meeting.

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## 5. Corporate Plan

Your Company had drawn a comprehensive 10 year plan to achieve a target over 6700 MW by 2014. Your Nigam has already bagged Rampur project (412 MW), Luhri (700 MW) and Khab (636 MW) were cleared for investigation and preparation of DPRs by Govt. of H.P. In the State of Uttaranchal, the Govt. of Uttaranchal has cleared 3 projects namely Devsari Dam (300 MW), Devra Mori (33 MW) and Jhakhol Sankari (33 MW), for purpose of investigation and preparation of DPR and subsequent implementation of these projects if found viable by your Nigam.

## 5. CORPORATE PLAN

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## 6. Status of New Projects

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March, 2006. As per Detailed Project Report, the project cost at March, 2006 price level is estimated at Rs.2047 crores including IDC of Rs.260 crores approx. The design energy of the Project would be 1770 MU in a 90% dependable year. The first year tariff comes to Rs.2.39 per kwh. The execution of the project shall be completed in 60 months time from the CCEA clearance which is expected by October, 2006. The entire funding of the cost of the project shall be from the internal sources and loans from the World Bank. Presently, terms of loan with the World Bank are under settlement.

**6.2 अहिराबाद (700 अमीट)**

The project was allocated to SJVNL on December 16 2004 for preparation of DPR. Your company proposes to enhance the earlier identified installed capacity from 465 MW to 700 MW by relocation. Accordingly, PFR envisaging 700 MW was submitted to CEA in October, 2005. Based on the modifications suggested, the PFR is being revised and M/s Mott MacDonald Ltd., UK, was awarded the consultancy. The Stage-I & II clearance for the project was obtained from MOEF in May, 2006. Presently geological investigations, topographical surveys and EIA studies are in progress. As per the present proposal, the project shall have 68 m high concrete dam with 38 kms of HRT and four generating units of 175 MW each and is expected to cost Rs.4230 crores plus IDC.

**6.3 खण्डाबाद**

Stage-I and II clearance from MOEF for the project was obtained. The stage-I clearance from CEA has been cleared and stage-II clearance is pending for want of preparation of revised FSR due to changed scope of activity. Due to agitational path adopted by the local villagers, the topographical survey initiated several times could not be completed. EIA studies are in progress.

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**6.4 उत्तरांचल प्रोजेक्ट्स**

MoU for execution of the three Hydro projects, namely, Devsari (300 MW), Naitwar Mori (33 MW) and Jhakhhol Sankri (33 MW), was signed with Uttaranchal Government on 22nd November 2005. The Devsari Hydro Project is a storage type development situated on river Pindar in Chamoli Distt. at an estimated cost of Rs.1532 crores. The first stage clearance has been obtained from MOEF. Topographical, drilling and drifting works are in progress. EIA studies have also commenced. Naitwar Mori and Jhakhhol Sankri are run of the river projects situated at River Tons and Supin respectively. The estimated cost of Naitwar Mori project is Rs.202 crores and Jhakhhol Sankri is Rs.171 crores. First stage clearance in respect of Jhakhhol Sankri has been obtained. Award of topographical, drilling and drifting works on these two projects is in progress.

**7. वर्तमान प्रदर्शन-2006-07**

As of 30th June 2006, the gross energy generation was 2444 MU (net saleable energy 2105 MU) as against the target of 2259 MU (net saleable energy 1964 MU) and sales was Rs.560 crores as against Rs.452 crores and estimated net profit was Rs.347 crores as against Rs.237 crores. The gross energy generation for the months of July and August, 2006 was respectively 647.755 MU (net saleable energy 563 MU) and 442.110 MU (net saleable energy 384 MU) against targets of 889.200 MU ( net saleable energy 773 MU) and 855 MU (net saleable energy 743 MU). The sale for the month of July and August, 2006 was Rs.145.48 crores and Rs.141.37 crores respectively.

**8. ऊर्जा संरक्षण**

Presently, the intelligent lighting control system in various work sites and offices including control rooms is in operation which reduces illumination level of 20% when the rooms are unoccupied.

**6.4 Uttaranchal Projects**

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**7. CURRENT PERFORMANCE- 2006-07**

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**8. CONSERVATION OF ENERGY**

Presently, the intelligent lighting control system in various work sites and offices including control rooms is in operation which reduces illumination level of 20% when the rooms are unoccupied.

### 9. TECHNOLOGY ABSORPTION

As already reported in the last year's report, the underwater parts of turbines have been hard coated with Tungsten Carbide based powder with HVOF technique. Higher thickness of coating and new coatings of runners are proposed to be experimented for the next year. Further, HVOF coating workshop is being set up in the project itself. Indigenisation of major turbine components like wear rings, guide vane bushings etc. were achieved leading to huge saving of foreign exchange. With the experience gained on the equipment behaviour from one project, suitable design changes in electro-mechanical equipments of other projects of SJVN is being carried out for effective operational results.

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### 10. FOREIGN EXCHANGE EARNINGS AND OUTGO

There are no foreign exchange earnings during the year ending 31st March, 2006. The total foreign exchange outgo during the year has been Rs.67.55 crores on account of interest on foreign currency loans, payment to contractors and import of equipment etc.

### 10. FOREIGN EXCHANGE EARNINGS AND OUTGO

There are no foreign exchange earnings during the year ending 31st March, 2006. The total foreign exchange outgo during the year has been Rs.67.55 crores on account of interest on foreign currency loans, payment to contractors and import of equipment etc.

### 11. ENVIRONMENT, REHABILITATION AND RESETTLEMENT

Your Nigam's concern for environment & social aspects in respect of various projects does not require overemphasis. In environment management, your Nigam has allocated Rs. 38 crores for Nathpa Jhakri HEP and Rs. 38.82 crores for Rampur HEP. The environment management plan consists of activities like Afforestation, Net Present Value of Forests, Fisheries Management, Environmental Monitoring, Catchment Area Treatment Plans, Muck Disposal, and Site Development. Against these allocations Rs. 8.50 crores have been spent on these activities in NJHEP and Rs. 5.08 crores have been released to Govt. of Himachal Pradesh towards compensatory Afforestation & NPV cost for RHEP.

### 11. ENVIRONMENT, REHABILITATION AND RESETTLEMENT

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In Social areas, your Nigam had spent Rs. 63.76 crores on R&R activities for project affected families, social welfare schemes, community development schemes and other infrastructural development in the area. A sum of Rs.102.32 crores was provided for similar activities in Rampur HEP.

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Your Nigam has been awarded Green Tech Silver Award for Environmental Excellence-2005 and also in 2006. Your Nigam has earned another feather in its cap by achieving ISO 14001 for Environment / Management Systems on certification from Bureau of Indian Standard.

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As regards Rehabilitation and Resettlement of displaced and project affected families, your Nigam has so far provided 61 families with employment, 46 families with agricultural land, 20 families with built up houses, 44 families with cash assistance for construction of houses, 3 families with shops in shopping complex, Jhakri. There are 61 more families to whom employment could not be provided. As such, alternative benefits i.e. self-employment opportunities have been put in. There are three schemes, namely, Shop Scheme with seed capital of Rs.50,000 to start business, or taxi scheme with financial grant of Rs.50,000 and hiring the taxi for four years on hire charges and other terms or payment for starting some self employment venture of Rs.3.00/Rs.2.00 lakhs depending upon the land acquired. Camps are organised to facilitate the affected families to choose one of the schemes as may be found suitable. 27 families have opted for scheme of starting self-employment venture in lieu of employment so far.

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Goshai Adit of 412 MW Rampur Hydro Electric Project under construction







Runner Repair in progress (Unit No. 5)



A view of Transformer Hall and GIS installations



1. SEMBEE BEEA... (Hindi text regarding Electricity Act, 2003 provisions)

1. As the Company is governed by the Electricity Act, 2003, the provisions of the said Act read with the rules thereunder have prevailed wherever the same have been inconsistent with the provisions of the Companies Act, 1956.

2. AEE+... (Hindi text regarding Companies Act, 1956 Section 227)

2. As required by the Companies (Auditors' Report) (Amendment) Order, 2004 issued by the Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.

3. (BEE) +... (Hindi text regarding fixed assets and depreciation)

3. a) The value of fixed assets and depreciation are subject to adjustment on final determination/recovery/Levy of LD in accordance with Contract Agreement for works for project construction.

(JÉ) i. BEE... (Hindi text regarding insurance claim of Rs.9409.80 lakh)

b) i. Company has lodged a claim of Rs.9409.80 lakh with Insurance Company for loss of machinery and restoration cost etc. On account payment of Rs.5000 lakh received from Insurance Company has been shown as liability in Schedule No. 11 in absence of item-wise details of settlement of claim.

ii. BEE... (Hindi text regarding insurance claim of Rs.32078.60 lakh)

ii. The Company has also filed a claim for loss of profit amounting to Rs.32078.60 lakh which is yet to be accepted/admitted.

(BEB... (Hindi text regarding Note No.12 of Notes on Accounts)

(Refer Note No.12 of Notes on Accounts, Schedule-20 for Item No.i and ii above).

(MÉ) ... (Hindi text regarding Accounting Policies)

c) Due to change in Accounting Policies, profit for the year has been:

(i) BEE... (Hindi text regarding Accounting Policy of allocating corporate expenses)

(l) Increased by Rs.999.97 lakh due to change in Accounting Policy of allocating corporate expenses and corresponding increase in CWIP

(ii) ... (Hindi text regarding software as intangible assets)

(ii) Decreased by Rs.11.82 lakh due to recognising software as intangible assets and amortising such assets over a period of four years and corresponding decrease in Net Block of Assets.

(iii) ... (Hindi text regarding depreciation of machinery spares)

(iii) Decreased by Rs.32.58 lakh due to depreciating fully instead of 95% of the cost of the machinery spares over the useful life of the asset to which these machinery spares relate and corresponding decrease in the Net Block of Capital Spares.

(iv) ... (Hindi text regarding profit for the year)

(iv) In view of the above, the profit for the year should have been Rs.48866.08 lakh instead of Rs.49821.65 lakh, Net Block Rs.706365.87 lakh instead of Rs.706321.47 lakh and CWIP for Rs.7868.33 lakh instead of Rs.8868.30 lakh.

4. ... (Hindi text regarding further comments)

4. Further to our comments in para 1, 2 and 3 above, we report that:

(BEE) ... (Hindi text regarding information and explanations)

(a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.

(JÉ) ... (Hindi text regarding books of account)

(b) In our opinion, proper books of account as required by Law, have been kept by the Company so far as appears from our examination of books of the Company.

(MÉ) ... (Hindi text regarding Balance Sheet, Profit and Loss Account)

(c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.

(PÉ) ... (Hindi text regarding Accounting Standards)

(d) In our opinion and to the best of our information, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the Accounting Standards referred to in Section 211

ईंधन की खर्चों पर 10% की छूट का लाभ प्राप्त करने के लिए बिलों को समय पर भेजना आवश्यक है।

b.) बिलों को समय पर भेजना आवश्यक है। 1956 के कम्पनी अधिनियम की धारा 274(1)(घ) के अंतर्गत बिलों को समय पर भेजना आवश्यक है।

से) कम्पनी अधिनियम की धारा 274(1)(घ) के अंतर्गत बिलों को समय पर भेजना आवश्यक है।

- i) बिलों को समय पर भेजना आवश्यक है।
- ii) बिलों को समय पर भेजना आवश्यक है।
- iii) बिलों को समय पर भेजना आवश्यक है।

बैबिता (ईंधन) नॉन एह अह अह  
अह अह अह अह

(+क. बिल नॉन)  
अह अह अह

01 ईंधन: नई अह अह  
अह अह अह अह

(3C) of the Companies Act, 1956, to the extent applicable.

e) The Ministry of Companies Affairs vide their Notification No.F. No.8/5/2001-CL.V dated 21st October, 2003 have notified that provision of Section 274 (1) (g) of the Companies Act, 1956, shall not apply to a Government Company.

f) In our opinion and to the best of our information and according to the explanations given to us, the said Accounts read together with the Accounting Policies and Notes thereon in Schedule-20 forming part of accounts, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2006.
- ii. In the case of the Profit & Loss Account, of the profit of the Company for the year ended on that date, and
- iii. In case of cash flow statement, of the cash flow for the year ended on that date.

For PANDEY DUA & MATHUR  
Chartered Accountants

Place: New Delhi  
Date: August 02, 2006.

(R.K.Dua)  
Partner

दिनांक 31 मार्च, 2006 को समाप्त वर्ष से संबंधित सतलुज जल विद्युत निगम लिमिटेड के खातों संबंधी लेखा परीक्षकों की समदिनांकित रिपोर्ट का अनुबंध।

<कम्पनी अधिनियम, 1956 के अंतर्गत बिलों को समय पर भेजना आवश्यक है।>

i. बिलों को समय पर भेजना आवश्यक है। 1956 के कम्पनी अधिनियम की धारा 274(1)(घ) के अंतर्गत बिलों को समय पर भेजना आवश्यक है।

ii. बिलों को समय पर भेजना आवश्यक है।

जे) ईंधन की खर्चों पर 10% की छूट का लाभ प्राप्त करने के लिए बिलों को समय पर भेजना आवश्यक है।

मे) बिलों को समय पर भेजना आवश्यक है।

iii. कम्पनी अधिनियम की धारा 274(1)(घ) के अंतर्गत बिलों को समय पर भेजना आवश्यक है।

ANNEXURE TO THE AUDITORS' REPORT ON THE ACCOUNTS OF SATLUJ JAL VIDYUT NIGAM LIMITED FOR THE YEAR ENDED 31ST MARCH, 2006

Referred to in para 2 of our report of even date.

i) The Company has generally maintained records of Fixed Assets showing full particulars including quantitative details and situation /location of its fixed assets. These Fixed Assets were generally physically verified by the Management during the year. We have been informed that the discrepancies noticed on physical verification of assets as compared to book records have been properly dealt with in books of account. No material discrepancies were noticed on such physical verification. The Company has not disposed of any substantial part of fixed assets during the year and hence status of going concern does not get affected. None of the fixed assets have been revalued during the year.

ii) a) Physical verification of inventory (stocks of stores, spare parts and other materials) has been conducted on perpetual basis. However, as explained by the Management, the physical verification of materials under the custody of contractors has not been carried out as the suppliers are responsible till successful completion and handing over of such assets to the company.

b)The procedure of physical verification of inventory (stocks and spares) followed by the Management is reasonable and adequate in relation to the size of the Company and the nature of its business.

c)The company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records wherever material, have been properly dealt with except for material under the custody of contractors.

iii. As confirmed to us, the Company has neither granted nor taken any loans, Secured or Unsecured, from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.









31 मार्च, 2006 को समाप्त वर्ष के लिए  
लाभ व हानि लेखा विवरण  
PROFIT AND LOSS ACCOUNT FOR  
THE YEAR ENDED 31ST MARCH, 2006

(रुपए हजारों में)  
(Rs. in thousands)

	अनुसूची संख्या Schedule No.	31 मार्च, 2006 को समाप्त वर्ष के लिए For the year ended 31st March, 2006	31 मार्च, 2005 को समाप्त वर्ष के लिए For the year ended 31st March, 2005
<b>INCOME</b>			
Sales	13	13,715,058	10,982,757
Other Income	14	202,765	227,197
<b>Total</b>		<b>13,917,823</b>	<b>11,209,954</b>
<b>EXPENDITURE</b>			
Generation, Administration and other Expenses	15	1,353,844	715,564
Depreciation		3,801,349	3,750,687
Provisions	16	59,051	3,523
Interest and finance charges	17	3,088,297	3,656,866
<b>Total</b>		<b>8,302,541</b>	<b>8,126,640</b>
<b>Profit before tax and prior period Adjustments</b>		<b>5,615,282</b>	<b>3,083,314</b>
Prior Period Adjustment (Net)	18	179,227	(155,207)
<b>Profit for the year ( before tax)</b>		<b>5,436,055</b>	<b>3,238,521</b>
<b>Provision for Taxation</b>			
Current Tax		457,508	254,213
Adjustments relating to earlier years		(13,436)	---
Fringe Benefit Tax		9,760	---
Wealth Tax		58	52
<b>Profit for the year (After current tax)</b>		<b>4,982,165</b>	<b>2,984,256</b>
Provision for Deferred Tax Assets (Net)		535,305	616,537
Less : Deferred Tax Refundable		535,305	616,537

31 मार्च, 2006 को समाप्त वर्ष के लिए  
लाभ व हानि लेखा विवरण  
PROFIT AND LOSS ACCOUNT FOR  
THE YEAR ENDED 31ST MARCH, 2006

(रुपए हजारों में)  
(Rs. in thousands)

	अनुसूची संख्या Schedule No.	31 मार्च, 2006 को समाप्त वर्ष के लिए For the year ended 31st March, 2006	31 मार्च, 2005 को समाप्त वर्ष के लिए For the year ended 31st March, 2005
Profit after Tax		4,982,165	2,984,256
Balance brought forward from last Year		434,059	(930,979)
<b>Total available for Appropriations</b>		<b>5,416,224</b>	<b>2,053,277</b>
<b>Dividend</b>			
- Interim		---	341,400
- Proposed		1,594,292	1,090,172
- Adjustment of earlier years		28	---
<b>Tax on Dividend</b>			
- Interim		---	45,174
- Proposed		223,599	142,472
- Adjustment of earlier years		10,429	---
<b>Balance carried to Balance sheet</b>		<b>3,587,876</b>	<b>434,059</b>
<b>Earning per share (Equity Share of Rs.1000 each) - Basic</b>		<b>121.26</b>	<b>73.41</b>
<b>Earning per share (Equity Share of Rs.1000 each) - Diluted</b>		<b>121.26</b>	<b>73.21</b>
As per our report of even dated attached For Pandey Dua & Mathur Chartered Accountants			
आर.के.दुआ भागीदार R.K.Dua Partner	पी.एस.आर.मूर्ति कंपनी सचिव P.S.R. Murthy Company Secretary	एस.एन.घोष महाप्रबंधक (वित्त) S.N. Ghosh General Manager (Finance)	आर.डी.प्रभाकर निदेशक (विद्युत) R.D.Prabhakar Director (Electrical)
स्थान : नई दिल्ली दिनांक : 02 अगस्त, 2006 Place : New Delhi Date : 02nd August, 2006		हेमंत कुमार शर्मा अध्यक्ष एवं प्रबंध निदेशक H.K. Sharma Chairman & Managing Director	



**अनुसूची : 4**  
**SCHEDULE : 4**  
**प्रतिभूति रहित ऋण**  
**UNSECURED LOANS**

(रुपए हजारों में)  
(Rs. in thousands)

	31 मार्च, 2006 की स्थिति As at 31st March, 2006	31 मार्च, 2005 की स्थिति As at 31st March, 2005
<b>i f r i k r j f g r . . k</b> <b>UNSECURED LOANS</b>		
<b>f o n s i h e q u t . . k</b> <b>Foreign Currency Loans</b>		
<b>(Guaranteed by Government of India)</b>		
ØMVKLVYV Qj okbMj vkQckm Yds QMAY; W; teLuhj , Q-2402		
Kreditanstalt fur Wiederaufbau(Kfw), Germany, F-2402	<b>1,079,115</b>	1,406,307
clá kv; e vkQ flol cbl flovtjyM Yru; kr . . k½		
Consortium of Swiss Banks, Switzerland(Exp. Credit)	<b>565,293</b>	749,454
, DI i kv/Qouki j ukoð		
Eksporthfinans, Norway	<b>754,272</b>	888,298
ukMzd blolVev/ cbl fQuyM		
Nordic Investment Bank, Finland	<b>477,569</b>	520,223
cbl uskuy fn i fj l Ytd Yru; kr . . k½		
Banque Nationale De Paris, France(Exp. Loan)	<b>1,122,672</b>	1,360,998
ckdyt cbl i h, yl h ynu; ; wds volf. kT; d . . k½		
Barclays Bank, PLC London, U.K. (Comm. Loan)	<b>---</b>	20,253
; k		
<b>Total</b>	<b>3,998,921</b>	<b>4,945,533</b>
i p h k r k u i g y s l s g h f d ; k t k j g k g A		
vxkeh o'k ea i p h k r k u d s f y , n s j k f k		
Repayment already commenced. Amount		
due for repayment within next one year.	<b>781,484</b>	828,491
l e b / k r . . k d s v r x r f o l k i k r m i d j . k i j ' k k		
i fj l a f r r ; k a i j l e k u : i l s v f / k d j		
With negative lien on the equipment financed		
under the respective loan ranking pari-passu.		

**अनुसूची : 5**  
**SCHEDULE : 5**  
**अचल परिसंपत्तियाँ**  
**FIXED ASSETS**

(रुपए हजारों में)  
(Rs. in thousands)

Sl. No.	Particulars	during the year			As at			As at		
		Additions	Deductions/ Adjustments	31-03-06	31-03-05	For the year	Deductions/ Adjustments	31-03-06	31-03-05	31-03-05
1	Land(Freehold)	10,492	---	214,963	---	---	---	214,963	204,471	204,471
	Land(Leasehold)	---	38,258	3,607	38,305	37	38,259	83	3,524	3,560
2	Buildings	15,204	164,441	6,459,313	373,193	188,186	168,549	392,830	6,066,483	6,235,357
3	Roads and Bridges	5,781	86,273	426,910	95,930	6,831	86,273	16,488	410,422	411,472
4	Plant and Machinery	46,560	110,062	120,642	83,374	10,269	78,966	14,677	105,965	100,770
5	Generating Plant and Machinery	6,702	163,100	17,632,956	998,906	853,257	897	1,851,266	15,781,690	16,790,448
6	Hydraulic Works(Dams, Tunnel, etc.)	397,281	(10,637)	53,901,301	3,695,015	2,542,448	---	6,237,463	47,663,838	49,798,368
7	Vehicles	2,666	17,608	13,082	19,250	1,345	17,314	3,281	9,801	8,774
8	Furniture, Fixture and Equipments	7,389	27,779	21,955	31,477	4,806	27,761	8,522	13,433	10,868
9	Electrical Works	19,024	61,313	93,741	68,648	5,781	60,943	13,486	80,255	67,382
10	Electrical Equipments	828	5,108	3,391	5,572	846	5,083	1,335	2,056	2,099
11	Office Equipments	8,204	(35,455)	46,743	2,209	773	(4,550)	7,532	39,211	875
12	Data processing Equipments	18,259	36,347	45,632	36,946	7,718	30,785	13,879	31,753	26,774
13	Intangible assets - software	7,326	(5,576)	12,902	---	5,264	(1,820)	7,084	5,818	---
14	Capital expenditure not represented by assets	36,161	---	728,998	343,813	182,249	(1)	526,063	202,935	349,024
	<b>Total:</b>	<b>581,877</b>	<b>658,621</b>	<b>79,726,136</b>	<b>5,792,638</b>	<b>3,809,810</b>	<b>508,459</b>	<b>9,093,989</b>	<b>70,632,147</b>	<b>74,010,242</b>
	Previous Year	<b>12,638,468</b>	<b>58,479</b>	<b>79,802,880</b>	<b>2,178,093</b>	<b>3,750,936</b>	<b>136,391</b>	<b>5,792,638</b>	<b>74,010,242</b>	<b>---</b>
	Depreciation for the year is allocated as given below:-									
	Charged to Profit & Loss Account					3,801,349	3,750,687			
	Charged to Incidental Expenditure during construction (Schedule-19)					2,775	249			
	Charged to Prior Period (Schedule-18)					5,686	---			
	Fixed Assets costing Rs. 5000 or less procured during the year Written off through Fixed Asset schedule by way of 100% depreciation								4,293	1,951
	Deductions/Adjustments from Gross Block and Cumulative Depreciation includes depreciation charged during construction period of NJHPS amounting to Rs.5262.32 Lakh.									
	Buildings Includes Rs. 10.00 Lakh (Previous Year Rs.10.00 Lakh) being loss due to damages/ flash flood for which provision has been made.									
	Roads & Bridges Includes Rs. 920.26 Lakh (Previous Year Rs.402.54 Lakh) being loss due to flash flood for which provision has been made.									
	Plant & Machinery Includes Rs. 19.03 Lakh (Previous Year Rs.19.03 Lakh) being loss due to fire/ flash flood for which provision has been made.									
	Electrical Works Includes Rs. 35.82 Lakh (Previous Year Rs.35.82 Lakh) being loss due to flash flood for which provision has been made.									
	Electrical Equipments Includes Rs. 0.32 Lakh (Previous Year Rs.0.32 Lakh) being loss due to fire/ flash flood for which provision has been made.									
	Data Processing Equipments Includes Rs. 0.02 Lakh (Previous Year Rs.0.02 Lakh) being loss due to fire/ flash flood for which provision has been made.									
	Furniture, Fixture & Equipments Includes Rs. 1.45 Lakh (Previous Year Rs.1.45 Lakh) being loss due to fire/ flash flood for which provision has been made.									

**अनुसूची : 6**  
**SCHEDULE : 6**  
**चल रहे पूंजीगत कार्य**  
**CAPITAL WORKS-IN-PROGRESS**

(रुपए हजारों में)  
(Rs. in thousands)

Sl. No.	Particulars	As at 31-03-05	Additions during the year	Transfers/ Adjustments	Total WIP as on 31-03-06	Capitalised During the Year	As at 31-03-06
1.	Buildings	6,685	16,409	1,237	21,857	11,211	10,646
2.	Civil Works	15,551	487,241	(51,183)	553,975	404,483	149,492
3.	Roads, Bridges & Culverts	10,944	23,153	415	33,682	5,781	27,901
4.	Electrical Works	21	13,244	247	13,018	(217)	13,235
5.	Capital Assets with contractors (Electro Mechanical Packages)	279,355	179,706	171,856	287,205	45,221	241,984
6.	Preliminary	98,534	104,859	81,901	121,492	---	121,492
7.	Capital expenditure not represented by assets*	45,433	2,014	4,474	42,973	34,756	8,217
8.	Incidental Expenditure during construction	44,860	254,426	(14,577)	313,863	---	313,863
	<b>Total</b>	<b>501,383</b>	<b>1,081,052</b>	<b>194,370</b>	<b>1,388,065</b>	<b>501,235</b>	<b>886,830</b>
	<b>Previous Year</b>	<b>10,571,591</b>	<b>2,026,306</b>	<b>218,577</b>	<b>12,379,320</b>	<b>11,877,937</b>	<b>501,383</b>

\* Includes Rs 63.27 Lakh (Previous year Rs.63.27 Lakh) being damages to assets for which provision has been made.

**अनुसूची : 7**  
**SCHEDULE : 7**  
**पूंजीगत कार्यों के लिए अग्रिम**  
**ADVANCE FOR CAPITAL WORKS**

(रुपए हजारों में)  
(Rs. in thousands)

	31 मार्च, 2006 की स्थिति As at 31st March, 2006	31 मार्च, 2005 की स्थिति As at 31st March, 2005
Secured by hypothecation of Equipment	3,619	2,188
Unsecured - Considered Good		
Covered by Bank Guarantees	34,343	30,639
Others	269,688	212,477
<b>Total</b>	<b>307,650</b>	<b>245,304</b>
Less : Provision For Bad/Doubtful Debts/Advances	---	---
<b>Total</b>	<b>307,650</b>	<b>245,304</b>

**अनुसूची : 8**  
**SCHEDULE : 8**  
**पूंजीगत भण्डारण, स्पेयर्स एवं उपकरण (लागत पर)**  
**CAPITAL STORES, SPARES & EQUIPMENT (AT COST)**

(रुपए हजारों में)  
(Rs. in thousands)

	31 मार्च, 2006 की स्थिति As at 31st March, 2006	31 मार्च, 2005 की स्थिति As at 31st March, 2005
CONSTRUCTION STORES (At Cost) (As certified by Management)		
Steel	11,314	5,957
Cement	461	532
Others	---	1,391
<b>Total</b>	<b>11,775</b>	<b>7,880</b>

**अनुसूची : 9**  
**SCHEDULE : 9**  
**निवेश**  
**INVESTMENTS**

(रुपए हजारों में)  
(Rs. in thousands)

	31 मार्च, 2006 की स्थिति As at 31st March, 2006	31 मार्च, 2005 की स्थिति As at 31st March, 2005
Non Trade Investment - Others Unquoted (at Cost)		
60 Fully Paid up Ordinary shares of Rs. 50/- each in NJP Employees Consumer Co-Operative Store, Jhakri	3	3
<b>Total</b>	<b>3</b>	<b>3</b>

अनुसूची : 10

SCHEDULE : 10

चालू परिसंपत्तियां, ऋण एवं अग्रिम

CURRENT ASSETS, LOANS AND ADVANCES

(रुपए हजारों में)

(Rs. in thousands)

31 मार्च, 2006 की स्थिति  
As at 31st March, 2006

31 मार्च, 2005 की स्थिति  
As at 31st March, 2005

वृत्त 10d

Schedule - 10a

वस्तुसंग्रह (अवशेष)

INVENTORIES (At Cost)

मि.सं. रफिक लि.सं.		
Components and Spares	264,409	270,316
मि.सं. रफिक लि.सं.		
Consumable Stores & Spares	365,660	55,915
व.सं. रफिक लि.सं.		
Surplus Stores/Equipment	32,670	33,358
	<u>662,739</u>	<u>359,589</u>
प्र.सं. रफिक लि.सं.		
Less: Provision for Shortage of stores and Obsolescence	29,477	22,369

633,262

337,220

वृत्त 10b

Schedule - 10b

व्यक्तिगत ऋणकर्ता

SUNDRY DEBTORS

अ.सं. रफिक लि.सं.		
Outstanding over six months		
& अ.सं. रफिक लि.सं.		
- Unsecured, considered good	117,435	4,817
& अ.सं. रफिक लि.सं.		
- Considered doubtful	---	---
अ.सं. रफिक लि.सं.		
Others		
& अ.सं. रफिक लि.सं.		
- Unsecured, considered good	6,083,264	1,193,866
& अ.सं. रफिक लि.सं.		
- Considered doubtful	---	---

6,200,699

1,198,683

प्र.सं. रफिक लि.सं.; अ.सं. रफिक लि.सं.  
Less: Provision for bad & doubtful debts

---

6,200,699

1,198,683

वृत्त 10c

Schedule - 10c

जमा राशि व बैंक संचित

CASH & BANK BALANCES

मि.सं. रफिक लि.सं.		
Cash on hand	154	166
मि.सं. रफिक लि.सं.		
Stamps in hand	---	3

वृत्त 10d

Balances with scheduled banks:-

व.सं. रफिक लि.सं.		
Current Accounts	8,698	7,269
व.सं. रफिक लि.सं.		
Short Term Deposits #**\$	1,324,551	3,420,297

1,333,403

3,427,735

अनुसूची : 10

SCHEDULE : 10

चालू परिसंपत्तियां, ऋण एवं अग्रिम

CURRENT ASSETS, LOANS AND ADVANCES

(रुपए हजारों में)

(Rs. in thousands)

31 मार्च, 2006 की स्थिति  
As at 31st March, 2006

31 मार्च, 2005 की स्थिति  
As at 31st March, 2005

वृत्त 10d

Schedule - 10d

अन्य वर्तमान संपत्तियां

OTHER CURRENT ASSETS

अ.सं. रफिक लि.सं.

Interest Accrued but not due:

& अ.सं. रफिक लि.सं.  
- On Short term deposits with Banks

41,714

40,401

वृत्त 10e

Schedule - 10e

ऋण व अग्रिम

LOANS AND ADVANCES \*

ऋण

LOANS

कर्मचारी

Employees

& अ.सं. रफिक लि.सं.

- Secured 66,706

62,597

& अ.सं. रफिक लि.सं.

- Unsecured, considered good 8,816

8,307

& अ.सं. रफिक लि.सं.

- Considered doubtful ---

---

75,522

70,904

अग्रिम

ADVANCES

अ.सं. रफिक लि.सं.

Advances recoverable in cash or

in kind or for value to be received

अ.सं. रफिक लि.सं.

Contractors & Suppliers

& अ.सं. रफिक लि.सं.

- Unsecured, Considered good 1,184,614

1,424,551

& अ.सं. रफिक लि.सं.

- Considered doubtful 931

931

1,185,545

1,425,482

प्र.सं. रफिक लि.सं.; अ.सं. रफिक लि.सं.

Less: Provision for doubtful advances

931

931

1,184,614

1,424,551

अ.सं. रफिक लि.सं.

Employees (including imprest

unsecured, considered good)

11,317

10,627

अ.सं. रफिक लि.सं.

Others

& अ.सं. रफिक लि.सं.

- Unsecured, Considered good 103,511

22,438

& अ.सं. रफिक लि.सं.

- Considered doubtful ---

---

103,511

22,438

प्र.सं. रफिक लि.सं.; अ.सं. रफिक लि.सं.

Less: Provision for doubtful advances

---

---

103,511

22,438



अनुसूची : 11  
SCHEDULE : 11  
चालू देयताएं एवं प्रावधान  
CURRENT ASSETS, LOANS AND ADVANCES

(रुपए हजारों में)  
(Rs. in thousands)

	31 मार्च, 2006 की स्थिति As at 31st March, 2006	31 मार्च, 2005 की स्थिति As at 31st March, 2005
<b>Income Tax</b>		
As per last Balance Sheet	142,472	---
Addition during the year	223,599	142,472
Amount used during the year	142,472	---
Amount reversed during the year	---	---
Closing Balance	223,599	142,472
<b>Income Tax</b>		
As per last Balance Sheet	254,213	11,784
Addition during the year	457,508	254,213
Amount used during the year	240,777	11,784
Amount reversed during the year	13,436	---
Closing Balance	457,508	254,213
<b>Fringe Benefit Tax</b>		
As per last Balance Sheet	---	---
Addition during the year	9,760	---
Amount used during the year	---	---
Amount reversed during the year	---	---
Closing Balance	9,760	---
<b>Wealth Tax</b>		
As per last Balance Sheet	52	38
Addition during the year	58	52
Amount used during the year	52	38
Amount reversed during the year	---	---
Closing Balance	58	52

अनुसूची : 11  
SCHEDULE : 11  
चालू देयताएं एवं प्रावधान  
CURRENT LIABILITIES AND PROVISIONS

(रुपए हजारों में)  
(Rs. in thousands)

	31 मार्च, 2006 की स्थिति As at 31st March, 2006	31 मार्च, 2005 की स्थिति As at 31st March, 2005
<b>Retirement Benefits</b>		
As per last Balance Sheet	80,615	55,627
Addition during the year	31,275	27,540
Amount used during the year	4,988	2,552
Amount reversed during the year	---	---
Closing Balance	106,902	80,615
<b>Tariff Adjustment</b>		
As per last Balance Sheet	---	---
Addition during the year	452,264	---
Amount used during the year	---	---
Amount reversed during the year	---	---
Closing Balance	452,264	---
<b>Others</b>		
As per last Balance Sheet	53,245	54,990
Addition during the year	51,772	72
Amount used during the year	---	---
Amount reversed during the year	---	1,817
Closing Balance	105,017	53,245
<b>Total</b>	<b>2,949,400</b>	<b>1,620,769</b>
<b>Total</b>	<b>6,392,638</b>	<b>4,100,879</b>
* Excludes value of Bank Guarantees received towards		
EMD	17,458	448
Security Deposit	2,513,712	2,237,180
Performance Guarantee	925,348	1,137,029

अनुसूची : 12

SCHEDULE : 12

विविध व्यय (बट्टे खाते न डाले जाने की सीमा तक)

MISCELLANEOUS EXPENDITURE (TO THE EXTENT NOT WRITTEN OFF)

(रुपए हजारों में)  
(Rs. in thousands)

	1 अप्रैल, 2005 की स्थिति As at 1st April, 2005	संवर्धन Additions	कटौतियां/समायोजन Deductions/Adjustments	31 मार्च, 2006 की स्थिति As at 31st March, 2006
विधायक व्यय (CAT PLAN)	3,462	29,298	8,654	24,106
<b>Total</b>	<b>3,462</b>	<b>29,298</b>	<b>8,654</b>	<b>24,106</b>

अनुसूची : 13

SCHEDULE : 13

बिक्री

SALES

(रुपए हजारों में)  
(Rs. in thousands)

	31 मार्च, 2006 को समाप्त वर्ष के लिए For the year ended 31st March, 2006	31 मार्च, 2005 को समाप्त वर्ष के लिए For the year ended 31st March, 2005
ऊर्जा बिक्री	13,075,874	10,359,572
UI Charges	232,100	151,846
Exchange Rate Variation recoverable from beneficiaries	(55,817)	234,941
Tax recoverable from beneficiaries	462,901	236,398
		13,715,058
<b>Total</b>	<b>13,715,058</b>	<b>10,982,757</b>

अनुसूची : 14

SCHEDULE : 14

अन्य आय

OTHER INCOME

(रुपए हजारों में)  
(Rs. in thousands)

	31 मार्च, 2006 को समाप्त वर्ष के लिए For the year ended 31st March, 2006	31 मार्च, 2005 को समाप्त वर्ष के लिए For the year ended 31st March, 2005
Receipt from Consultancy	2,146	2,544
Less:- Expenditure On Consultancy Works Transferred From Schedule-15	930	1,158
	1,216	1,386
Interest From:		
Banks	170,164	166,571
Employees	5,219	4,863
Contractors	6	109
Others	7,288	11,868
	182,677	183,411
Receipt Of Maintenance Of ICF	10,611	9,949
Profit on Sale of Fixed Assets	190	100
Sale of Scrap	103	246
Miscellaneous Income	7,796	30,305
Provisions written Back :		
Shortage in Stores & Spares	172	---
Depreciation Written Back	---	1,800
	172	1,800
<b>Total</b>	<b>202,765</b>	<b>227,197</b>

अनुसूची : 15

SCHEDULE : 15

बिजली उत्पादन, प्रशासन एवं अन्य खर्च

GENERATION, ADMINISTRATION & OTHER EXPENSES

(रुपए हजारों में)  
(Rs. in thousands)

	31 मार्च, 2006 को समाप्त वर्ष के लिए For the year ended 31st March, 2006	31 मार्च, 2005 को समाप्त वर्ष के लिए For the year ended 31st March, 2005
<b>debtjh ybxr</b> <b>EMPLOYEE COST</b>		
<b>debtjh; dks i kfj fed, oayk</b> <b>Employees' Remuneration and Benefits</b>		
oru  etnjih HRRs, oayk Salaries, Wages, Allowances and Benefits	187,937	215,708
Hfo; fuf/k rFk vU; fuf/k; lagrqvdknu Contribution to Provident and Other Funds	12,904	10,994
NVh oru, oaiaku vdknu Leave Salary and Pension Contribution	23,644	25,125
dY; k.k l cdkh [kpZ Welfare Expenses	40,973	47,684
	<b>265,458</b>	<b>299,511</b>
<b>ejfer, oavufk</b> <b>REPAIRS AND MAINTENANCE</b>		
l Med, oahou Roads and Buildings	22,387	9,455
lae, oae' khujh Plant & Machinery	4,586	3,444
dk; ky; mi dj.k, oauibj Office Equipments & Furnitures	1,094	714
fl foy dk; l Civil Works	45,676	2,073
byDVH&efudy dk; l Electro Mechanical Works	651,401	151,676
olgu Vehicles	32,022	26,013
vU; Others	6,789	5,209
	<b>763,955</b>	<b>198,584</b>
fdjk; k Rent	3,541	6,096
nja, oacj Rates & Taxes	33	25
chek Insurance	148,912	82,056
l j (k l cdkh [kpZ Security Expenses	46,714	33,415
fo  r i Hkj Electricity Charges	39,450	41,782
?kV, % debfj; la, oabdnjla l s ol y ch xbl jf'k Less:- Recovered from Employees & Contractors	2,373	23,472
	<b>37,077</b>	<b>18,310</b>
; k=k, oauku Travelling & Conveyance	8,411	11,263
i' k(k.k, oahkrl l cdkh 0; Training and Recruitment Expenses	5,315	5,736
?kV, % ikr vtonu Qel' ch ybxr Less : Cost of Application Forms Received	1,007	115
	<b>4,308</b>	<b>5,621</b>
fof/k l cdkh 0; Legal Expenses	2,616	501
iKQs kuy, oaijke' l l cdkh i Hkj Professional and Consultancy Charges	6,859	1,490
l plj 0; Communication Expenses	7,482	8,682

अनुसूची : 15

SCHEDULE : 15

बिजली उत्पादन, प्रशासन एवं अन्य खर्च

GENERATION, ADMINISTRATION & OTHER EXPENSES

(रुपए हजारों में)  
(Rs. in thousands)

	31 मार्च, 2006 को समाप्त वर्ष के लिए For the year ended 31st March, 2006	31 मार्च, 2005 को समाप्त वर्ष के लिए For the year ended 31st March, 2005
fi fVx, oalVskujh Printing & Stationery	4,527	4,358
?kV, % fufonk nLrkost la ch fcdh l s ikr jf'k Less: Receipts from Sale of Tenders	421	501
	<b>4,106</b>	<b>3,857</b>
yfki jh(kdla dks i kfj fed% Remuneration to Auditors:		
yfki & i jh(k 'w'd Audit Fees	106	102
vU; 0; In Other Capacity	82	115
Qy' dj [kpZ Out of Pocket Expenses	39	132
	<b>227</b>	<b>349</b>
foKli u, oai plj Advertisement & Publicity	7,608	5,542
bMh h 0; EDP Expenses	1,945	2,329
ifj; kstuk mn?kVU l cdkh 0; Project Inauguration Expenses	3,920	63
eulj'at u l cdkh 0; Entertainment Expenses	977	1,003
VHtV d'ila ij 0; Expenses on Transit Camps	1,137	1,644
i k r' d' a, oai f=dk, a Books & Periodicals	339	378
nku Donations	---	5,279
l kelftd dY; k.k ij 0; Social Welfare Expenses	13,980	---
cV'V' d' r Hk. Mj. k Stores Written Off	252	814
vpy ifj l i fRr; la dks cVVs [krs Mkyu@muds fui Vtu ij glfu Loss on Disposal/Write off of Fixed Assets	293	39
cVVs [krs Mkyx, vU' l f' x' jktLo 0; Deferred Revenue Expenditure Written Off	8,654	1,318
'w'd, oaplnk Fees and subscription	357	2,869
i; kbj. k, oai kfj l f' f' r' ch 0; Environment & Ecology Expenses	6,698	4,722
l j (k 0; Safety Expenses	6,062	4,766
fofo/k 0; Miscellaneous Expenses	2,849	2,202
Li s l ij fofue; nj ea f' k' l' urk Exchange Rate Variation on Spares	4	13,994
<b>; k</b> <b>Total</b>	<b>1,354,774</b>	<b>716,722</b>
?kV, % i jke' l' l plv' l l cdkh 0; ; vU' ph & l' a v' r' f' r' Less:- Expenditure On Consultancy Works Transferred To Schedule-14	930	1,158
<b>; k</b> <b>Total</b>	<b>1,353,844</b>	<b>715,564</b>
Hk. Mj. k] mi Hk' ;] ejfer, oaj [kj [ko ea l f' e' f' yr Stores Consumption Included in Repairs and Maintenance	438,541	160,707

**अनुसूची : 16**  
**SCHEDULE : 16**  
**प्रावधान**  
**PROVISIONS**

	(रुपए हजारों में) (Rs. in thousands)	
	31 मार्च, 2006 को समाप्त वर्ष के लिए For the year ended 31st March, 2006	31 मार्च, 2005 को समाप्त वर्ष के लिए For the year ended 31st March, 2005
ifj l á flk; ka cks gpl/ (kfr Damages to Assets	51,772	71
Hk.Mkj.k@Lis l l eadeh@vi pyu ea Shortage/Obsolescence of Stores/Spares	7,279	3,452
; lx Total	<u>59,051</u>	<u>3,523</u>

**अनुसूची : 17**  
**SCHEDULE : 17**  
**ब्याज एवं वित्त प्रभार**  
**INTEREST AND FINANCE CHARGES**

	(रुपए हजारों में) (Rs. in thousands)	
	31 मार्च, 2006 को समाप्त वर्ष के लिए For the year ended 31st March, 2006	31 मार्च, 2005 को समाप्त वर्ष के लिए For the year ended 31st March, 2005
<b>fuEu ij C; kt dk Hkqrku</b> <b>INTEREST INCURRED ON :</b>		
ckg; olf.kfT; d m/Hkj %ol hchh External Commercial Borrowings (ECBs)	259,669	291,015
l kof/k __.k Terms Loans	2,614,286	2,972,823
	<b>2,873,955</b>	<b>3,263,838</b>
<b>vll; foÜk i Hkkj</b> <b>OTHER FINANCE CHARGES</b>		
vll; foÜk i Hkkj Other Finance Charges	54,551	194,636
xtgclka cks NW Rebate to Customers	162,848	198,392
fofue; nj eamrkj & p<ko ¼ kq) ½ Exchange Rate Variation (Net)	(3,057)	---
	<b>214,342</b>	<b>393,028</b>
; lx Total	<u>3,088,297</u>	<u>3,656,866</u>

**अनुसूची : 18**  
**SCHEDULE : 18**  
**पूर्व अवधि समायोजन (शुद्ध)**  
**PRIOR PERIOD ADJUSTMENT (NET)**

	(रुपए हजारों में) (Rs. in thousands)	
	31 मार्च, 2006 को समाप्त वर्ष के लिए For the year ended 31st March, 2006	31 मार्च, 2005 को समाप्त वर्ष के लिए For the year ended 31st March, 2005
<b>vlt;</b> <b>INCOME</b>		
flkØh Sales	(167,831)	6,887
depljh ylxr Employee Cost	---	51
okil fy; k x; k eW; Hkl Depreciation written Back	---	140,531
vll; Others	958	4,372
	<b>(166,873)</b>	<b>151,841</b>
<b>0; ;</b> <b>EXPENDITURE</b>		
ejfer , oavuj (k.k Repairs and Maintenance	1,357	40
fdjk; k Rent	54	354
chek Insurance	---	6
0; kol kf; d , oa ijke'kz l eadh i Hkkj Professional and Consultancy Charges	60	---
eW; Hkl Depreciation	5,686	4,715
__kka ij C; kt Interest on Loans	---	(66,077)
vll; Others	5,197	17,069
	<b>12,354</b>	<b>(43,893)</b>
; lx Total	<b>(179,227)</b>	<b>195,734</b>
?Vl, a % fuekzk ds njsku vkdfled 0; ; %vuj ph&19 eavvj .kz Less : Incidental Expenditure during Construction (Transferred To Schedule - 19)	---	40,527
; lx Total	<u><b>(179,227)</b></u>	<u><b>155,207</b></u>

अनुसूची : 19  
SCHEDULE : 19

निर्माण के दौरान आकस्मिक व्यय  
INCIDENTAL EXPENDITURE DURING CONSTRUCTION

(रुपए हजारों में)  
(Rs. in thousands)

	31 मार्च, 2006 को समाप्त वर्ष के लिए For the year ended 31st March, 2006	31 मार्च, 2005 को समाप्त वर्ष के लिए For the year ended 31st March, 2005
<b>द- 0 ; A - EXPENSES</b>		
<b>deplj h ytxr EMPLOYEE COST</b>		
<b>deplj ; h d s i k j f e d , o a y t h k Employees' Remuneration and Benefits</b>		
or u j e t r n i j h k r s , o a y t h k Salaries, Wages, Allowances and Benefits	162,648	123,740
h i f o ; f u f / k r f i k v l ; f u f / k ; l a g r q v d i n k u Contribution to Provident and Other Funds	7,406	2,020
N i V h o r u , o a i d k u v d i n k u Leave Salary and Pension Contribution	10,572	803
d Y ; k . k l e d h [ k p l Welfare Expenses	22,288	6,355
	<b>202,914</b>	<b>132,918</b>
<b>e j f e r , o a v u j k . k REPAIRS AND MAINTENANCE</b>		
l M e l , o a l k o u Roads and Buildings	2,873	1,018
l a a - , o a e ' h u j h Plant & Machinery	167	60
cl k ; k y ; m i d j . k , o a Q u i p j Office Equipments & Furnitures	405	19
o k g u Vehicles	9,161	4,435
v l ; Others	1,411	126
	<b>14,017</b>	<b>5,658</b>
f d j k ; k Rent	<b>4,193</b>	1,004
n j a , o a d j Rates & Taxes	---	2
c h e k Insurance	<b>133</b>	803
l j ( k l e d h [ k p l Security Expenses	<b>4,960</b>	783
f o   r i h k j Electricity Charges	5,953	9,144
? V i k , h i e d k d k ; h e a f c t y h d h [ k i r d s f y , l h m c y ; w i b i h d s i f r v i c i v r Less: Allocated to CWIP for consumption of electricity in major works	829	8,468
? V i k , a % d e p l j ; h a , o a B e c n i j a l s o l y , d h x b l j h k Less:- Recovered from Employees & Contractors	3,757	215
	<b>1,367</b>	<b>461</b>
; k = k 0 ; , o a o l g u 0 ; Travelling & Conveyance	<b>7,328</b>	1,532
i f ' k k . k , o a h k r i z l e d h 0 ; Training and Recruitment Expenses	4,182	559
? V i k , h i t r v i o n u Q e l d h y t x r Less:- Cost of Application Forms Received	---	4
	<b>4,182</b>	<b>555</b>
f o f / k l e d h 0 ; Legal Expenses	<b>157</b>	29
i k Q s t u y , o a i j k e ' z l e d h i h k j Professional and Consultancy Charges	<b>1,102</b>	247

अनुसूची : 19  
SCHEDULE : 19

निर्माण के दौरान आकस्मिक व्यय  
INCIDENTAL EXPENDITURE DURING CONSTRUCTION

(रुपए हजारों में)  
(Rs. in thousands)

	31 मार्च, 2006 को समाप्त वर्ष के लिए For the year ended 31st March, 2006	31 मार्च, को 2005 समाप्त वर्ष के लिए For the year ended 31st March, 2005
l p l j 0 ; Communication Expenses	3,449	961
f i f v k , o a l v s k u j h Printing & Stationery	2,748	926
? V i k , h i f o n k n l r t o s t h d h f c d h l s i t l r j h k Less: Receipts from Sale of Tenders	884	121
	<b>1,864</b>	<b>805</b>
y f h i j h ( d h d s i k j f e d % Remuneration to Auditors:		
y f h i j h k ' h d Audit Fees	118	8
v l ; 0 ; In Other Capacity	92	10
Q w d j 0 ; Out of Pocket Expenses	30	11
	<b>240</b>	<b>29</b>
f o k k i u , o a i p l j Advertisement & Publicity	4,689	966
b m h i h 0 ; EDP Expenses	1,551	286
e u l j d u l e d h 0 ; Entertainment Expenses	606	229
V i t V d h i a i j 0 ; Expenses on Transit Camps	1,561	143
i k r d a , o a i f = d k , a Books & Periodicals	237	40
n u Donations	---	21
e h ; h l Depreciation	2,775	249
c V V s [ h r s M k y s x , h k . M j . k Stores Written Off	---	7
v p y i f j l a r r ; h a d s c V V s [ h r s M k y u s m u d s f u i V i u i j . g l f u Loss on Disposal/Write off of Fixed Assets	193	---
i f j l a r r ; h a d s g h z ( h r Damages to Assets	---	1
h k . M j . k @ l i s l l e a d e h v i p y u e a Shortage/Obsolescence of Stores/Spares	---	31
v i l f i x r c V V i d r j k t l o [ k p l Deferred Revenue Expenditure Written Off	---	12
d j v / k u d s f y , i h o / k u Provision for Taxation	---	781
' h d , o a p l n k Fees and subscription	378	28
i ; h j . k , o a i k j f l f i r d h 0 ; Environment & Ecology Expenses	542	1,638
l j ( k l e d h 0 ; Safety Expenses	---	44
f o f o / k 0 ; Miscellaneous Expenses	1,616	239
<b>; h k &amp; d TOTAL - A</b>	<b>260,054</b>	<b>150,502</b>



2.4 BEEA... 2.5 =x... 2.6 E... 3.0 S... 3.1 +... 3.2 T... 3.3 B... 3.4 -... 4.0 F... 4.1 E... 4.2 E...

2.4 In the case of commissioned assets, where final settlement of bills with contractors is yet to be effected, capitalization is done on provisional basis on receipt of completion certificate from Engineer-in-charge subject to necessary adjustment in the year of final settlement.

2.5 Assets and systems common to more than one generating unit are capitalized on the basis of engineering estimates/assessments.

2.6 Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the residual useful life of the related plant and machinery.

3.0 CAPITAL WORK-IN-PROGRESS

3.1 In respect of supply-cum-erection contracts, the value of supplies received at site/construction store and accepted is treated as Capital Work-in-Progress.

3.2 Incidental Expenditure During Construction (Net) including corporate office expenses for the year, is apportioned to Capital Work-in-Progress on the basis of accretions thereto excluding land, infrastructure and bought out items.

3.3 Expenditure against "Deposit Works" is accounted for on the basis of statement of account received from the concerned agency and accepted by the Company.

3.4 Claims for price variation/exchange rate variation in case of contracts are accounted for on acceptance.

4.0 FOREIGN CURRENCY TRANSACTIONS

4.1 Foreign currency transactions are initially recorded at the rates of exchange ruling at the date of transaction.

4.2 Foreign Currency loans/deposits/liabilities are reported with reference to the rates of exchange ruling at the year-end and the difference resulting from such translation as well as due to payment/discharge of liabilities in foreign currency related to Fixed Assets/Capital Work-in-Progress is adjusted in their carrying cost and that related to Current Assets is recognized as income/expenditure during the year.

5.0 J... 5.1 E... 6.0 I... 6.1 B... 7.0 O... 7.1 O... 7.2 A... 7.3 +... 7.4 O... 8.0 M... 8.1 E... 9.0 P... 9.1.0 I... 9.1.1 S... 9.1.2 T... 9.1.3 A... 9.1.4 S...

5.0 BORROWING COSTS

5.1 Borrowing costs attributable to the fixed assets during the construction/renovation and modernization are capitalized. Other borrowing costs are recognized as an expense in the period in which they are incurred.

6.0 INVESTMENTS

6.1 Investments in Employees' Consumer Co-operative Store are valued at cost. Dividend is accounted for as and when received.

7.0 INVENTORIES

7.1 The inventory is valued at cost on weighted average basis.

7.2 Material-in-Transit is valued at cost.

7.3 The inventory of surplus/obsolete items is valued at lower of cost and net realizable value.

7.4 Scrap is accounted for on realization basis.

8.0 MISCELLANEOUS EXPENDITURE

8.1 Miscellaneous expenditure is amortized over a period of time depending on the norms prescribed for the same and on the nature of the expenditure incurred.

9.0 PROFIT & LOSS ACCOUNT

9.1.0 INCOME RECOGNITION

9.1.1 Sale of energy is accounted for based on tariff approved by the Central Electricity Regulatory Commission (CERC). Recovery/refund towards foreign currency variation in respect of foreign currency loans and recovery towards income tax from beneficiaries as per CERC notification is accounted for on year to year basis.

9.1.2 The incentives/disincentives are accounted for based on the norms notified/approved by the Central Electricity Regulatory Commission.

9.1.3 Advance against depreciation, forming part of tariff to facilitate repayment of loans, is reduced from sales and considered as deferred revenue to be included in the sales in subsequent years.

9.1.4 The surcharge on late payment/overdue sundry debtors for sale of energy is not treated accrued due to uncertainty of its realization and is therefore, accounted for on receipt.

9.1.5 ~BEEA... (Hindi text describing interest/surcharge recoverable on advances to contractors/suppliers as well as warranty claims/liquidated damages are not treated accrued due to uncertainty of realization/acceptance and are therefore accounted for on receipt/acceptance.)

9.1.5 Interest/surcharge recoverable on advances to contractors/suppliers as well as warranty claims/liquidated damages are not treated accrued due to uncertainty of realization/acceptance and are therefore accounted for on receipt/acceptance.

9.1.6 (Hindi text describing income from consultancy services is accounted for on the basis of actual progress/technical assessment of work executed or costs reimbursable, in line with the terms of respective consultancy contracts.)

9.1.6 Income from consultancy services is accounted for on the basis of actual progress/technical assessment of work executed or costs reimbursable, in line with the terms of respective consultancy contracts.

9.1.7 (Hindi text describing insurance claims for loss of profit are accounted for in the year of acceptance. Other insurance claims are accounted for based on certainty of realization.)

9.1.7 Insurance claims for loss of profit are accounted for in the year of acceptance. Other insurance claims are accounted for based on certainty of realization.

9.2.0 BEEA

9.2.0 EXPENDITURE

9.2.1 (Hindi text describing depreciation on Fixed Assets is provided on straight line method at the rates specified in Schedule XIV of the Companies Act, 1956. Depreciation is provided on pro-rata basis from the month in which the asset becomes available for use.)

9.2.1 Depreciation on Fixed Assets is provided on straight line method at the rates specified in Schedule XIV of the Companies Act, 1956. Depreciation is provided on pro-rata basis from the month in which the asset becomes available for use.

9.2.2 (Hindi text describing depreciation on assets declared surplus/obsolete is provided till the date of declaration. No depreciation is provided from the date of declaration to the date of their disposal.)

9.2.2 Depreciation on assets declared surplus/obsolete is provided till the date of declaration. No depreciation is provided from the date of declaration to the date of their disposal.

9.2.3 (Hindi text describing asset items costing Rs.5000/- or less are charged off at the time of procurement through depreciation.)

9.2.3 Asset items costing Rs.5000/- or less are charged off at the time of procurement through depreciation.

9.2.4 (Hindi text describing expenditure on software is recognized as 'Intangible Assets' to be amortized over four years.)

9.2.4 Expenditure on software is recognized as 'Intangible Assets' to be amortized over four years.

9.2.5 (Hindi text describing where the cost of depreciable assets has undergone a change during the year due to increase/decrease in long term liability on account of exchange fluctuation, price adjustment, change in duties or similar factors, the unamortized balance of such assets is depreciated prospectively over the residual life determined on the basis of the rate of depreciation.)

9.2.5 Where the cost of depreciable assets has undergone a change during the year due to increase/decrease in long term liability on account of exchange fluctuation, price adjustment, change in duties or similar factors, the unamortized balance of such assets is depreciated prospectively over the residual life determined on the basis of the rate of depreciation.

9.2.6 (Hindi text describing capital expenditure referred to in para 2.2 is amortized over a period of four years from the year in which the first unit of the project comes into commercial operation and thereafter from the year in which the relevant assets becomes available for use. However, such expenditure for community development in case of project under operation is charged off to revenue.)

9.2.6 Capital Expenditure referred to in para 2.2 is amortized over a period of four years from the year in which the first unit of the project comes into commercial operation and thereafter from the year in which the relevant assets becomes available for use. However, such expenditure for community development in case of project under operation is charged off to revenue.

9.2.7 (Hindi text describing expenditure on Catchment Area Treatment (CAT) Plan is capitalized alongwith dam during construction stage and thereafter is amortized over a period of four years commencing from the year in which such expenditure is incurred.)

9.2.7 Expenditure on Catchment Area Treatment (CAT) Plan is capitalized alongwith dam during construction stage and thereafter is amortized over a period of four years commencing from the year in which such expenditure is incurred.

9.2.8 (Hindi text describing corporate office expenses (other than the expenditure on Commercial & System Operation Department which is directly identified with the operating unit) are allocated as under:-)

9.2.8 Corporate office expenses (other than the expenditure on Commercial & System Operation Department which is directly identified with the operating unit) are allocated as under:-

- a) On Power Station @ 1% of sale of energy for the year excluding taxes, duties and ERV; and
- b) The balance expenditure is allocated to construction projects in the ratio of accretion during the year to Capital Work in Progress.

- a) On Power Station @ 1% of sale of energy for the year excluding taxes, duties and ERV; and
- b) The balance expenditure is allocated to construction projects in the ratio of accretion during the year to Capital Work in Progress.

9.2.9 (Hindi text describing prepaid expenses and prior period expenses/income of items of Rs.5,000/- and below are charged to natural heads of accounts in the year of payment/receipt.)

9.2.9 Prepaid expenses and prior period expenses/income of items of Rs.5,000/- and below are charged to natural heads of accounts in the year of payment/receipt.

10.0 BEEA

10.0 RETIREMENT BENEFITS

10.1 (Hindi text describing provision for gratuity, leave encashment and post retirement medical benefits is made on actuarial valuation basis annually at the end of every financial year. Provident fund liability is accounted for on accrual basis.)

10.1 Provision for gratuity, leave encashment and post retirement medical benefits is made on actuarial valuation basis annually at the end of every financial year. Provident fund liability is accounted for on accrual basis.

J. BEEA

B. Notes on Accounts

1. (Hindi text describing the approved revised cost (RCE-II) of the Project at June, 1998 price level is Rs. 7666.31 crore with commissioning schedule of March, 2002. The last Unit of the Project has been declared commercial on May 18, 2004. For the revised commissioning schedule and the expenditure incurred beyond revised cost estimate-II (RCE-II), the updated cost estimate (RCE-III) amounting to Rs.8379.88 crore is in the process of Government approval.)

1. The approved revised cost (RCE-II) of the Project at June, 1998 price level is Rs. 7666.31 crore with commissioning schedule of March, 2002. The last Unit of the Project has been declared commercial on May 18, 2004. For the revised commissioning schedule and the expenditure incurred beyond revised cost estimate-II (RCE-II), the updated cost estimate (RCE-III) amounting to Rs.8379.88 crore is in the process of Government approval.

2. +**Contingent Liabilities not provided for:**  
**Contingent Liabilities not provided for:**  
 ( ». अ. जी. ए. आ. )

	2005-06	2004-05
BE) +BEE ME*ME	51.00	51.00
JE) (EWEEO JEEIa aca ERE-(EENIE EBEEA VEEaE EeaaE EeE -BEE)	4129.67	6263.47
ME) EKEMAE BEE JEEE NEEJAE EBEEA MEA ne Ee EV/cananeEEOBEEA oE aca o EEBEE* xccOEBEE*EE ME*EE	154940.22	156130.20

The major civil contractors have preferred claim of Rs.96916.00 lakh (previous year Rs.96916.00 lakh) against EOT. The Additional Dispute Review Boards (ADRBs) constituted for examination of these claims have submitted their reports in respect of all four major civil contracts and recommended Rs.20474.00 lakh (previous year Rs.20474.00 lakh) out of which the Company has accepted claims amounting to Rs.8473.68 lakh (previous year Rs.8473.68 lakh) which has been duly provided for. Since the Company has invoked arbitration against ADRB recommendation the balance amount of Rs.88442.32 lakh (previous year Rs.88442.32 lakh) has been shown under 2(c) above as claims against the Company not acknowledged as debt.

Since the Company has invoked arbitration against ADRB recommendations, no further interest beyond the claims by the contractors has, however, been included in the Contingent Liability, as the amount recommended by the ADRBs is much less than the amounts claimed. Therefore, the Contingent Liability provided above is considered adequate by the management to meet any liability which might arise on account of interest on such claims. Pending final settlement of the Extension of Time claims on major civil contracts, payment of Rs.2763.90 lakh released against these claims are included in Schedule 10 - Loans & Advances (previous year Rs.2763.90 lakh).

3. The Company has obtained Bank Guarantees amounting to Rs.32767.29 Lakh (previous year Rs.32767.29 lakh) against Major Civil Works for NJHPS. However, either the Contractor has obtained stay from Hon'ble Court or Hon'ble High court has restrained the Company from invoking the above Bank Guarantees pending settlement of contractual dispute.

	2005-06 (Rs. in lakhs)	2004-05 (Rs. in lakhs)
a) Bank Guarantees.	51.00	51.00
b) Contracts remaining to be executed on capital account.	4129.67	6263.47
c) Claims against the Company not acknowledged as debt.	154940.22	156130.20

The major civil contractors have preferred claim of Rs.96916.00 lakh (previous year Rs.96916.00 lakh) against EOT. The Additional Dispute Review Boards (ADRBs) constituted for examination of these claims have submitted their reports in respect of all four major civil contracts and recommended Rs.20474.00 lakh (previous year Rs.20474.00 lakh) out of which the Company has accepted claims amounting to Rs.8473.68 lakh (previous year Rs.8473.68 lakh) which has been duly provided for. Since the Company has invoked arbitration against ADRB recommendation the balance amount of Rs.88442.32 lakh (previous year Rs.88442.32 lakh) has been shown under 2(c) above as claims against the Company not acknowledged as debt.

Since the Company has invoked arbitration against ADRB recommendations, no further interest beyond the claims by the contractors has, however, been included in the Contingent Liability, as the amount recommended by the ADRBs is much less than the amounts claimed. Therefore, the Contingent Liability provided above is considered adequate by the management to meet any liability which might arise on account of interest on such claims. Pending final settlement of the Extension of Time claims on major civil contracts, payment of Rs.2763.90 lakh released against these claims are included in Schedule 10 - Loans & Advances (previous year Rs.2763.90 lakh).

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4. EOT claim of Rs.96916.00 lakh (previous year Rs.96916.00 lakh) against EOT. The Additional Dispute Review Boards (ADRBs) constituted for examination of these claims have submitted their reports in respect of all four major civil contracts and recommended Rs.20474.00 lakh (previous year Rs.20474.00 lakh) out of which the Company has accepted claims amounting to Rs.8473.68 lakh (previous year Rs.8473.68 lakh) which has been duly provided for. Since the Company has invoked arbitration against ADRB recommendation the balance amount of Rs.88442.32 lakh (previous year Rs.88442.32 lakh) has been shown under 2(c) above as claims against the Company not acknowledged as debt.

5. Schedule 10: Loans and Advances include Rs. 156.50 lakh (previous year Rs.160.59 lakh) towards amount recovered by Income Tax Deptt. as TDS on deposits made towards interest on compensation for land which had been deposited with Hon'ble High Court of H.P., Shimla, for contesting the case. Appeal against the recovery has been filed. Notwithstanding, the recovery by the Income Tax Deptt. being contested by the Company and also having filed a case for recovery with Hon'ble High Court of H.P., Shimla, liability on account of land compensation claims including interest has been provided in the books on the basis of subsequent demand raised by LAO and TDS has also been deducted on interest. TDS certificates have been issued in the name of joint claimants in absence of details indicated in the claims. Appropriate accounting treatment shall be carried out on disposal of the appeal/decision by the Income Tax Appellate Tribunal/ H.P. High Court, Shimla.

Disbursements made by the Hon'ble High Court of Himachal Pradesh out of the amount deposited by the Company in connection with claims of the land owners for enhancement of land compensation have been shown as part of land on the basis of information available with the Company.

6.1. Amount of Rs. 2076.71 lakh (previous year Rs. 2065.87 lakh) deposited with the Hon'ble High Court of H.P. towards claims of land owners for enhancement in compensation amounting to Rs.5643.69 lakh (previous year Rs. 5319.66 lakh) included in Contingent Liabilities (S.No. 2 (c) above), is subject to consequential adjustment as per Court's orders and has been shown under "Advance for Capital Works" pending final disposal of the cases.

4. Liability/contingent liability towards claims of contractors referred to Disputes Review Boards (DRBs)/Arbitration/Court(s) etc., has been provided based on the status of settlement as on 30.06.2006.

5. Schedule 10: Loans and Advances include Rs. 156.50 lakh (previous year Rs.160.59 lakh) towards amount recovered by Income Tax Deptt. as TDS on deposits made towards interest on compensation for land which had been deposited with Hon'ble High Court of H.P., Shimla, for contesting the case. Appeal against the recovery has been filed. Notwithstanding, the recovery by the Income Tax Deptt. being contested by the Company and also having filed a case for recovery with Hon'ble High Court of H.P., Shimla, liability on account of land compensation claims including interest has been provided in the books on the basis of subsequent demand raised by LAO and TDS has also been deducted on interest. TDS certificates have been issued in the name of joint claimants in absence of details indicated in the claims. Appropriate accounting treatment shall be carried out on disposal of the appeal/decision by the Income Tax Appellate Tribunal/ H.P. High Court, Shimla.

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6.2. The land measuring 20-65-94 Hec. (previous year 20-65-94 Hec.) in possession of the Company is in the process of transfer/mutation in its name. Possession of the land measuring 00-09-50 Hec. acquired (previous year 00-09-50 Hec.) is still to be taken over by the Company. The eviction proceedings are under way. Title deeds of some of the buildings taken over are yet to be transferred in the name of the Company.

7. Schedule-10: Sundry Debtors include Rs.1174.35 lakh (previous year Rs. 1839.72 lakh) on account of unrealized debtors towards sale of 12% free power belonging to Government of Himachal Pradesh. An amount of Rs.1595.94 lakh (previous year Rs. 1159.44 lakh) realised but not paid to the Government of Himachal Pradesh as at year end is included in Schedule-11: Current Liabilities and Provisions.

8. Assets declared surplus/obsolete amounting to Rs.326.70 lakh (previous year Rs. 333.58 lakh) have been shown under Current Assets. Out of the above, assets amounting to Rs. 310.62 lakh (previous year Rs. 240.92 lakh) of which realizable value has been estimated at Rs. 19.07 lakh (previous year Rs. 20.45 lakh) on the basis of bids received/reserve price determined for sale and a provision for Rs. 291.55 lakh (previous year Rs. 220.47 lakh) has been made towards probable losses. However, ascertainment of realisable value of the balance items valuing Rs.16.08 lakh (previous year Rs. 92.66 lakh) could not be made due to non-availability of market value/bid and pending which the same is shown at cost.

9. With the enactment and coming into force of Electricity Act, 2003 w.e.f. 10.06.2003, old electricity laws have been repealed. The new Electricity Act, 2003 does not contain any provision regarding rates of depreciation to be followed by the generating companies for the purpose of Annual Accounts. Since no directives have been issued so far by Govt. of India on the issue of charging depreciation as referred to by C&AG, the depreciation has been provided in the books as per the provisions of the Companies Act, 1956.

6.2. Land measuring 20-65-94 Hec. (previous year 20-65-94 Hec.) in possession of the Company is in the process of transfer/mutation in its name. Possession of the land measuring 00-09-50 Hec. acquired (previous year 00-09-50 Hec.) is still to be taken over by the Company. The eviction proceedings are under way. Title deeds of some of the buildings taken over are yet to be transferred in the name of the Company.

7. Schedule-10: Sundry Debtors include Rs.1174.35 lakh (previous year Rs. 1839.72 lakh) on account of unrealized debtors towards sale of 12% free power belonging to Government of Himachal Pradesh. An amount of Rs.1595.94 lakh (previous year Rs. 1159.44 lakh) realised but not paid to the Government of Himachal Pradesh as at year end is included in Schedule-11: Current Liabilities and Provisions.

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9. With the enactment and coming into force of Electricity Act, 2003 w.e.f. 10.06.2003, old electricity laws have been repealed. The new Electricity Act, 2003 does not contain any provision regarding rates of depreciation to be followed by the generating companies for the purpose of Annual Accounts. Since no directives have been issued so far by Govt. of India on the issue of charging depreciation as referred to by C&AG, the depreciation has been provided in the books as per the provisions of the Companies Act, 1956.

10. Jhbj (NHP) (NHP) (NHP)

Electricity generation is the principal business activity of the Company. Other operations viz., consultancy services do not form a reportable business segment as per Accounting Standard 17 issued by the Institute of Chartered Accountants of India. The Company has power station/projects located within the country and therefore, geographical segments are not applicable.

11. CERC has fixed a provisional two-part tariff (earlier provisional tariff of Rs. 2.35/kwh has been converted into two part) for NJHPS for the period 2004-06 vide its Order dated 22.06.2005. CERC has also directed to treat NJHPS as purely Run-of-River Project for tariff purposes until the dam height is increased to provide sufficient pondage to give 3 hours peaking for all six units. Till such time, NJHPS remains run of the river project, it has to achieve 5% higher normative capacity index for full recovery of Capacity Index (CI) Charges. Accordingly Sales for the financial year 2004-05 have been revised and an amount of Rs.30111.55 lakh has been billed in the month of April, 2006 and included in the current year sales. Similarly, additional amount of Rs.22122.31 lakh for 2005-06 billed in the month of May, 2006 have been included in current year sales due to billing on two part tariff basis. Sales have been accounted for at a provisional two part tariff of Rs.2.35/kwh for the year 2004-05 and 2005-06. Sales include Rs.30111.55 Lakh and Rs.22122.31 Lakh for the year 2004-05 and 2005-06 respectively on conversion of single part tariff of Rs.2.35/kwh into two part tariff billed during April, 2006 and May, 2006 respectively. A suitable provision of Rs.4522.64 Lakh has also been made to take care of likely reduction in tariff due to revision in tariff petition for the financial year 2003-04. The billing/adjustment to the beneficiaries in this regard is pending finalization of tariff petition.

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14. BEEA+EAENEER ] xGEEAE (E nAE +EEVEEE BEEAaEENUn +EE +EEVE EEEKEEN-] EBEEA VEEXA OEAEEOEPE OE BEE BEEOEAEOSEIE +EEVEESEXEE BEEAXE VEEEOCAXEA BEEABEEHE BEEAEXEOIEI OEAEEOEPE EEEVEE BEEAEEBEEEP IEEHE AEAECOECA

15. +EEIEEHEE BEE (EEPEAEEEA EAENAEIAA

+EEIEEHEE BEE (EEPEAEEEA (HE) BEE AEN EE EEEHE EAXE EIAA

	रु. लाखों में 31.03.2006	रु. लाखों में 31.03.2005
<b>+EEIEEHEE BEE (EEPEAEEEA</b>		
i) AcAaEAE EOE IEIEE BEE aEAE EOE BEE +EAE PE]EA A +EEIEEHEE BEE nAEIEAAE	11600.63	6178.09
i) EEEAEEA IEIEE +EEAEE +EEVEEAEE BEEA+EXEOAE bEAE<A +EAE +EEIEEHEE BEE (EEPEAEEEA (HE)	82.21	12.72
	<b>11518.42</b>	<b>6165.37</b>

+EEIEEHEE BEE (EEPEAEEEA AEA HE EFAEEO BEEO O.5353.05 AEEJE BEEOEHEE AEEAE A EACEEKE JEEIAAEEVAEE BEE nEOM<CCE IEIEE, AE OEHEE OEECBEEAEEEA OEAEE +EEVE BEEA=EEAE OEAEE EENVE/AEAEABEEAUEE IEEHEAE CE

16. +EE<CEEA+EE<CUEE VEEEOAEAJEE AEEEBEE-28 P (EEPEAEEEA BEEOFEEEBE BEEA+EXEOEE AEIEE EEUJIE BEEAEXEOEA BEEAEE XEEIEE ZEEBEEVO VEAEEETOE O] HEEXE BEEOBEEHE VEXEHEE NE AOEKE] BEEA OEAEE AEA (EEPEAEEEA BEEO CEEREE BEE AEA EEAEXE EBEEAE CE EEBEAEAEHEE <XE (EEPEAEEEA BEEAEEBEEA CFEHEE XECOECCCE

17. BEEAEXEOEA IEEHEEAE EEBEDE (E BEEAEEPE BEEAEEEAE EA OEA EAAHEIE +E EBEEHEE EAEXE/HEHEE +EAEHEE BEEA=VEEHEIEE OENE-XEA BEEA EEA EAEXEOEE IEIEE IEEHEEAE EEBEDE BEEOMEIEEHEEPEE] HEHEE EBEEAE MEAE CE EEE EEE E-EEHEE nAEIEE BEEA AEA OENE-XEA OEA IEEIE +EAEHEEAE AEEHE BEEA+EEVEE (E] HEHEE EBEEAE MEAE CE

18. +EE<CEEA+EE<CUEE nEOM<CEAE BEEA+EXEOEE BEE (EEHEHEE UE OEAEQEO]A] AEAEBE EEOEEHEE E-EC AEOEIEE +EAEHEE nEOMVEEA EEAEEOEHEE BEEAEEJEE EAE EHE (E +EAEHEE AEVE OEHE OEEIEE]A] EKEEBE AEA=EAEE OEHEE (E EKEEE BEEHEE

14. Pending issue of suitable notification by the Government of India specifying the period and applicable rate at which cess on turnover is payable under section 441A of the Companies Act, the Corporation is in no position to provide for the same.

15. Deferred Tax Assets and Liabilities

The item-wise details of Deferred Tax Assets (Net) are as under:

	(Rs. in lakhs) 31.03.2006	(Rs. in lakhs) 31.03.2005
<b>Deferred Tax Assets</b>		
i) Difference of Book Depreciation and Tax Depreciation Less : Deferred Tax Liabilities	11600.63	6178.09
i) Difference in DRE as per books and Income Tax Act	82.21	12.72
<b>Deferred Tax Assets (Net)</b>	<b>11518.42</b>	<b>6165.37</b>

The net increase in deferred tax assets of Rs. 5353.05 lakh has been credited to Profit & Loss account. However, the same is refundable to customers through similar adjustment/ accounting over the period of time.

16. As required vide AS-28 "Impairment of Assets" issued by Institute of Chartered Accountants of India, the Company has carried out the assessment of impairment of assets in respect of Cash Generating Units (CGU) represented by NJHPS. There has been no impairment loss of assets during the year.

17. Leave Salary/Pension Contribution in respect of employees on deputation to the Company have been paid as per rules of the lending organizations and terms of deputation. However, year end liability has been provided on the basis of provisional demand received from such organizations.

18. As per the opinion issued by the ICAI, the amount to be contributed by the Corporation to the Gratuity Trust in a particular year will depend upon the amount available in the Trust Fund including interest earned on investment. The

31.03.2006 BEEA OEAQEO BEE EEEEBEE AEA AE 411.37 AEEJE XEIEE CE AEEHEE, ]A] BEEA (EE OE 492.05 AEEJE BEEOEKEEBE CE VEEAE BEE EEEEBEE AEA OEAVA EEN CE AEA AEA EAE EAE XEAEEKEOE E-EC 2005-06 BEEA nEEXE =HEHEE CAEOBEEA-CJE EEEVEE XECOECEEE CE

19. E-EC AEAHEE EENHEAEHEE EEEAEAE AEA=IEE-SEFI E BEE IEEHEE

- i) HE AEEAE A EACEEKE JEEIA BEEA O.30.53 AEEJE (MEIE E-EC O.139.94 AEEJE) BEEOEHEE EEEKEAE +EAE BEEA O {E AEA (HE) OEEAEEHEIE CE
- ii) +EAE (EEPEAEEEA IEIEE SEAE CA (EVEEHEE BEEAE C AEO =EEHEE AEA AEE<C VEEEA EEAEO OEAEE EEAHEIE OEHEE AEA EEEKEAE OEAEEOE +EAE BEEO OEHEE O.14653.48 AEEJE (MEIE E-EC O.16220.61 AEEJE) CE
- iii) (EEHEE bC ABEESENE OEHEE +EAE BEEA OEAEE AEA EEEKEAE BEEA +EAE BEEO OEHEE - HEAE

actuarial valuation of gratuity as on 31.03.2006 comes to Rs.411.37 Lakh. However, the fund available with the trust is Rs.492.05 Lakh, which is more than the actuarial value as such the Corporation did not made provision for gratuity during the financial year 2005-06.

19. The effect of foreign exchange fluctuation during the year:

- i) The amount of exchange difference (net) included in the net Profit & Loss account is Rs.30.53 lakh (Previous year Rs.139.94 lakh).
- ii) The amount of exchange difference adjusted in the carrying amount of Fixed Assets and Capital Work-in-Progress is Rs.14653.48 lakh (previous year Rs.16220.61 lakh).
- iii) The amount of exchange difference in respect of forward exchange contracts- Nil.

20 वर्ष के दौरान विदेशी मुद्रा में किए गए खर्च : (नकद आधार पर)

20.1 (रु.लाखों में)

	2005-06	2004-05
i) E]AE (EAEHEEIEE	12.52	HEAE
ii) EEEHEAEYEEABEE (EAEAE	HEAE	22.38
iii) (EAEHEE	38.51	HEAE
iv) ~BEEAEAEAEAEIEEXE	HEAE	3437.85
v) EEEKEOE IEEHEE (<CEEEQ) 5.24	5.24	51.57
vi) EENHEAEHEE JEHEE (E 2635.79	2635.79	3205.65
AEVE (<CEEEQ)		

20.2 सीआईएफ आधार पर आयात का मूल्य (रु.लाखों में)

	2005-06	2004-05
i) (EVEEHEE AEAEE	774.99	823.48
ii) OEAEE (EE]AE	3287.81	HEAE

20 Expenditure in Foreign Currency during the year : (on Cash basis)

20.1

	2005-06 (Rs. in lakhs)	2004-05 (Rs. in lakhs)
i) Retainer Consultant	12.52	Nil
ii) Panel of Experts	Nil	22.38
iii) Consultancy	38.51	Nil
iii) Payment to Contractors	Nil	3437.85
iv) Financing Charges (ECBs)	5.24	51.57
v) Interest on Foreign Currency Loans (ECBs)	2635.79	3205.65

20.2 Value of Import on CIF basis

	2005-06 (Rs. in lakhs)	2004-05 (Rs. in lakhs)
i) Capital Goods	774.99	823.48
ii) Spare parts	3287.81	Nil





**दिनांक 31 मार्च, 2006 का कैश-फ्लो विवरण**  
**CASH FLOW STATEMENT AS AT 31st MARCH, 2006**

(रुपए हजारों में)  
(Rs. in thousands)

	31 मार्च 2006 को समाप्त वर्ष की स्थिति For the year ended 31st March, 2006	31 मार्च 2005 को समाप्त वर्ष की स्थिति For the year ended 31st March, 2005
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax, Prior Period Adjustments and Extra Ordinary Items	5,615,282	3,083,262
<b>Adjustment for:</b>		
Depreciation	3,807,035	3,614,545
Interest & Finance charges	3,088,297	3,656,866
Deferred Revenue Expenditure amortised	8,654	9,495
Exchange rate variation	(3,057)	---
Rebate to customers	162,848	198,392
पूर्व अवधि समायोजन (शुद्ध)		
Prior period adjustment (net)	(179,227)	155,207
Operating Profit before Working Capital Changes	12,499,832	10,717,767
<b>Adjustment for :</b>		
Trade and other Receivables	(5,002,016)	(723,181)
Inventories	(296,042)	567,736
Trade Payables and Other Liabilities	963,128	(467,482)
Provisions	1,328,631	265,685
Loans and Advances	343,362	(1,127,312)
Other Current Assets	(1,313)	(39,765)
	(2,664,250)	(1,524,319)
परिचालन से अर्जित नकदी		
Cash generated from operations	9,835,582	9,193,448
प्रदत्त कर		
Taxes paid	(453,890)	(254,213)
Net Cash Flow from Operating Activities - A	9,381,692	8,939,235
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net Expenditure on Fixed Assets & CWIP, Advance for capital works & capital Stores/spares etc.	(1,495,174)	(823,319)
Net cash used in Investing Activities-B	(1,495,174)	(823,319)

**दिनांक 31 मार्च, 2006 का कैश-फ्लो विवरण**  
**CASH FLOW STATEMENT AS AT 31st MARCH, 2006**

(रुपए हजारों में)  
(Rs. in thousands)

	31 मार्च 2006 को समाप्त वर्ष की स्थिति For the year ended 31st March, 2006	31 मार्च 2005 को समाप्त वर्ष की स्थिति For the year ended 31st March, 2005
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Share Capital including share application money pending allotment	---	633,000
Proceeds from Long Term Borrowings	---	675,100
Repayment of Long term Borrowings	(5,489,662)	(2,481,180)
Interest & Finance Charges Paid	(3,088,297)	(3,756,319)
Rebate to customers	(162,848)	(198,392)
Exchange rate variation	3,057	---
Dividend	(1,090,200)	(341,400)
Tax on Dividend	(152,901)	(45,174)
Net cash Flow from Financing Activities-C	(9,980,851)	(5,514,365)
<b>Net Increase/Decrease in Cash and Cash equivalents (A+B+C)</b>	(2,094,333)	2,601,551
Cash and cash equivalents (Opening balance)	3,427,736	826,185
Cash and cash equivalents (Closing balance)	1,333,403	3,427,736

For Pandey Dua & Mathur  
Chartered Accountants

आर.के.दुआ भागीदार  
R.K.Dua Partner

पी.एस.आर.मूर्ति  
कंपनी सचिव  
P.S.R. Murthy  
Company Secretary

एस.एन.घोष  
महाप्रबंधक (वित्त)  
S.N. Ghosh  
General Manager (Finance)

आर.डी.प्रभाकर  
निदेशक (विद्युत)  
R.D.Prabhakar  
Director (Electrical)

हेमंत कुमार शर्मा  
अध्यक्ष एवं प्रबंध निदेशक  
H.K. Sharma  
Chairman & Managing Director

स्थान : नई दिल्ली  
दिनांक : 02 अगस्त, 2006  
Place : New Delhi  
Date : 02nd August, 2006

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

**I. Registration Details**

Registration No. 06 - 0 8 4 0 9  
 राज्य कोड State Code : 0 6  
 Balance Sheet Date 3 1 0 3 2 0 0 6

**II. Capital Raised during the year**

(Amount in Rs. Thousands)  
 वर्ष के दौरान किसी भी प्रकार की पूंजी प्राप्त नहीं की गई है।  
 No capital has been raised during the year

**III. Position Of Mobilisation and Deployment of funds**

(Amount in Rs. Thousands)

कुल देयताएँ  
 Total Liabilities  
 7 5 5 0 3 3 6 2

**Sources of Funds**

प्रदत्त पूंजी  
 Paid-up Capital  
 4 1 0 8 8 1 4 0

निर्धारित ऋण  
 Secured Loans  
 2 6 8 2 8 4 2 5

**Application of Funds**

निर्धारित संपत्तियाँ  
 Net Fixed Assets  
 7 0 6 3 2 1 4 7

निवेश  
 Investments  
 3

निर्धारित व्यय  
 Misc. Expenditure  
 2 4 1 0 6

**IV. Performance of Company (Amount in Rs. Thousands)**

पूँजी घूर्णन (आय सहित अन्य आय सहित)  
 Turnover (Including Other Income)  
 1 3 9 1 7 8 2 3

लाभ/हानि कर से पहले  
 Profit/Loss before tax  
 5 4 3 6 0 5 5

लाभ/हानि प्रति शेयर  
 Earning per share in Rs.  
 1 2 1 . 2 6

**V. Generic Names of Three Principal Products/Services of Company**  
 Hydro Power.

For Pandey Dua & Mathur  
 Chartered Accountants

आर.के.दुआ भागीदार R.K.Dua Partner  
 पी.एस.आर.मूर्ति कंपनी सचिव P.S.R. Murthy Company Secretary  
 एस.एन.घोष महाप्रबंधक (वित्त) S.N. Ghosh General Manager (Finance)  
 आर.डी.प्रभाकर निदेशक (विद्युत) R.D.Prabhakar Director (Electrical)  
 हेमंत कुमार शर्मा अध्यक्ष एवं प्रबंध निदेशक H.K. Sharma Chairman & Managing Director

स्थान : नई दिल्ली  
 दिनांक : 02 अगस्त, 2006  
 Place : New Delhi  
 Date : 02nd August, 2006

**Awards and Honours**



Dr. S.S. Sidhu, Hon'ble Governor of Manipur honouring Shri H.K. Sharma, CMD with Industry Excellence Award and Udyog Rattan Award of the Institute of Economic Studies, New Delhi (28th August, 2006)



Delhi Telugu Academy honoured Shri H.K. Sharma CMD, with Industry Excellence Award- 2006 (3rd September, 2006)



Shri S.C. Jamir, Hon'ble Governor of Goa honouring Shri H.K. Sharma, CMD with Greentech Silver Award for up grading ecological balance in the Projects of the company. The upcoming Rampur Hydro Electric Project also received the Greentech Bronze Award for Instituting organized dumping activities. The project is likely to generate 30,000 lac cum. of muck during construction (31st August 2006)