



BALANCE SHEET AS AT 31st March, 2010

		(₹ in lakhs)	
	Schedule No.	As at 31st March, 2010	As at 31st March, 2009
SOURCES OF FUNDS			
SHARE HOLDERS' FUNDS			
Capital	1A	323193.04	319274.88
Share capital pending allotment	1B	83.00	501.16
Reserves and Surplus	2	<u>118316.02</u>	<u>99568.15</u>
		441592.06	419344.19
LOAN FUNDS			
Secured Loans	3	62173.03	81587.73
Unsecured Loans		<u>1530.50</u>	<u>1836.60</u>
		63703.53	83424.33
DEFERRED TAX			
Deferred Tax Liability		64213.86	68021.00
Less: Deferred Tax Recoverable		<u>64213.86</u>	<u>68021.00</u>
TOTAL		505295.59	502768.52
APPLICATION OF FUNDS			
FIXED CAPITAL EXPENDITURE			
FIXED ASSETS			
Gross Block	4	473242.49	466250.73
Less : Depreciation		<u>208298.94</u>	<u>185692.87</u>
Net Block		264943.55	280557.86
Advance towards Land		3041.15	2999.91
Capital Work-in-progress	5	136445.24	110875.09
Construction stores and advances	6	<u>21406.46</u>	<u>18665.45</u>
		425836.40	413098.31
Investment in State Govt. Power Bonds		57294.36	66843.42
CURRENT ASSETS, LOANS AND ADVANCES			
Inventories	7	8492.69	6552.25
Sundry Debtors		13339.98	14986.27
Cash and Bank balances		31640.16	41746.19
Loans and advances		<u>34362.18</u>	<u>9776.22</u>
		87835.01	73060.93
LESS : CURRENT LIABILITIES AND PROVISIONS			
Liabilities	8	40893.40	28457.50
Provisions		<u>25686.64</u>	<u>22890.03</u>
		66580.04	<u>51347.53</u>
NET CURRENT ASSETS		21254.97	21713.40
MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)	9	909.86	1113.39
TOTAL		505295.59	502768.52

Schedules 1 to 14, Balance Sheet abstract and Company's General Business Profile, Annexure 1,2 & 3, cash flow statement, Notes on Accounts and Accounting Policies form an integral part of the Accounts.

For and on behalf of the Board of Directors

In terms of our report of even date
For **ADD & ASSOCIATES**
Chartered Accountants

Date: 28th June, 2010
Place: Shillong

C. Sharma
Company Secretary

M.R. Ghosh
Director (Finance)

I.P. Barooah
Chairman &
Managing Director

D.R. DEY
Partner
Membership No.13682

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st March , 2010****(₹ in lakhs)**

	Schedule No.	For the year ended 31st March, 2010	For the year ended 31st March, 2009
INCOME :			
SALES : Energy		102213.24	85783.11
Other income	10	9221.53	11405.77
TOTAL INCOME		111434.77	97188.88
EXPENDITURE :			
Purchase of gas		19012.01	20408.08
Purchase of power		326.81	324.47
Lubricants, oil, etc.		102.73	144.38
Transportation charges of gas		1597.71	1606.18
Unschedule interchange charges		596.27	1706.06
Electricity duty		17.06	16.02
Employees remuneration & benefits		12475.10	10964.31
Generation & administration expenses	11	16444.31	13744.63
Depreciation		20988.53	14989.95
Interest & Finance charges	11A	4987.34	8853.07
Write off		1062.07	579.40
Deferred revenue expenditure written off		203.53	206.49
TOTAL EXPENDITURE		77813.47	73543.04
Profit /(Loss) for the year		33621.30	23645.84
Prior period adjustment (Net)	12	(119.76)	(9042.10)
Profit before tax		33741.06	32687.94
Provision for taxation:			
Current Tax		4803.18	2990.84
Deferred Tax Liability	(3807.14)		(1291.69)
Less: Deferred Tax Recoverable	(3807.14)		(1291.69)
		4803.18	2990.84
Profit after tax		28937.88	29697.10
Balance of Profit from last year		13.33	62.30
Write back from Bond Redemption Reserve		4580.00	485.68
Profit for the year available for appropriation		33531.21	30245.08
Transferred to Bond Redemption Reserve		834.96	1407.49
Transferred to General Reserve		22500.00	18400.00
Interim Dividend		2605.00	2300.00
Proposed Final Dividend		6076.00	6610.00
Dividend Tax		1475.34	1514.26
Balance carried over to Balance Sheet		39.91	13.33
Earning per share(Basic and Diluted) (in ₹)		0.90	0.93

Schedules 1 to 14, Balance Sheet abstract and Company's General Business Profile, Annexure 1,2 & 3, cash flow statement, Notes on Accounts and Accounting Policies form an integral part of the Accounts.

For and on behalf of the Board of Directors

In terms of our report of even date
For ADD & ASSOCIATES
Chartered Accountants

Date: 28th June, 2010
Place: Shillong

C. Sharma
Company Secretary

M.R. Ghosh
Director (Finance)

I.P.Barooah
Chairman &
Managing Director

D.R. DEY
Partner
Membership No.13682



ISO 9001 & 14001
OHSAS 18001

**INCIDENTAL EXPENDITURE FOR CORPORATE OFFICE
FOR THE YEAR ENDED 31st MARCH, 2010**

		(₹ in lakhs)		
	Annexure No.	Schedule No.	For the year end 31st March, 2010	For the year ended 31st March, 2009
A. GENERAL ADMINISTRATION				
Employees remuneration & benefits			8016.36	7487.28
Travelling expenses			251.56	227.99
Rent			30.09	17.85
Rates & taxes			3.94	41.56
General expenses	1		1709.23	1898.17
Repairs & maintenance			63.07	58.17
Audit fees & expenses	2		9.79	7.94
Legal expenses			18.83	22.39
Insurance charges			22.31	28.82
Entertainment expenses			1.21	1.77
Advertisement expenses			10.02	13.19
Publicity expenses			40.97	61.70
Board meeting expenses			14.13	10.69
Depreciation			193.27	92.31
Wealth tax			0.22	0.23
Donation			—	130.00
Prior period adjustment (Net)		13	(107.20)	<u>57.20</u>
			10277.80	10157.26
Less : Non operating receipts :				
i) Interest on Investment			927.84	2454.40
ii) Others			64.96	<u>47.26</u>
			992.80	<u>2501.66</u>
Net expenditure			9285.00	<u>7655.60</u>
Expenditure charged to				
a) Profit & Loss Account			7624.98	6084.14
b) General Administration (Projects under Construction)			1660.02	1571.46

For and on behalf of the Board of Directors

In terms of our report of even date
For ADD & ASSOCIATES
Chartered Accountants

Date: 28th June, 2010
Place: Shillong

C. Sharma
Company Secretary

M.R. Ghosh
Director (Finance)

I.P. Barooah
Chairman &
Managing Director

D.R. DEY
Partner
Membership No.13682



INCIDENTAL EXPENDITURE DURING CONSTRUCTION FOR THE YEAR ENDED 31st MARCH, 2010

(₹ in lakhs)

	Annexure. No.	Schedule No.	For the year ended 31st March, 2010	For the year ended 31st March, 2009
B. GENERAL ADMINISTRATION (PROJECTS UNDER CONSTRUCTION)				
Employees remuneration & benefits			6925.20	6539.51
Travelling expenses			115.87	109.47
Rents			40.16	16.89
Rates & taxes			0.01	22.71
General expenses	1		1622.62	1526.45
Repairs & maintenance			187.16	304.43
Depreciation			854.12	318.29
Legal expenses			0.85	0.10
Insurance charges			8.77	7.22
Prior period adjustment (Net)		14	584.59	137.32
Tender expenses			25.47	31.54
INTEREST & FINANCE CHARGES				
Interest on :				
i) Bonds			313.51	108.35
ii) PFC			2560.56	754.92
iii) KfW Loan			9.63	—
Finance charges :				
a) Management fees			—	126.79
b) Guarantee fees			—	186.14
c) Commitment fees			123.92	19.75
d) Loan expenses			1.37	0.40
			3008.99	1196.35
Wealth tax			0.09	0.13
Entertainment expenses			0.14	1.17
Share of General Administration expenses			1660.02	1571.46
			15034.06	11783.04
Less : Non-operating receipts :				
i) Interest on advances from Suppliers/ Contractors			186.77	129.33
ii) Others			235.29	36.86
			422.06	166.19
Net Expenditure			14612.00	11616.85
Expenditure transferred to Capital Work-in-Progress			14612.00	11616.85

For and on behalf of the Board of Directors

In terms of our report of even date
For ADD & ASSOCIATES
Chartered AccountantsDate: 28th June, 2010
Place: ShillongC. Sharma
Company SecretaryM.R. Ghosh
Director (Finance)I.P. Barooah
Chairman &
Managing DirectorD.R. DEY
Partner
Membership No.13682



ISO 9001 & 14001
OHSAS 18001

SCHEDULE 1A- CAPITAL

	As at 31st March, 2010	(₹ in lakhs) As at 31st March, 2009
AUTHORISED CAPITAL		
5,00,00,00,000 (Previous year 3,50,00,00,000 equity shares of ₹ 10/- each)	500000.00	<u>350000.00</u>
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL		
3,23,19,30,400 (Previous year 3,19,27,48,800) equity shares of ₹ 10/- each	323193.04	319274.88
TOTAL	323193.04	319274.88

SCHEDULE - 1B CAPITAL

	As at 31st March, 2010	(₹ in lakhs) As at 31st March, 2009
Share application money pending allotment	83.00	501.16
TOTAL	83.00	501.16

SCHEDULE 2 - RESERVES & SURPLUS

	As at 31st March, 2009	Additions	Adjustments	(₹ in lakhs) As at 31st March, 2010
Capital Reserve	14.08	—	—	14.08
Bond Redemption Reserve	10688.53	834.96	(4580.00)	6943.49
Grant-in-Aid	2260.53	—	(33.67)	2226.86
General Reserve	86591.68	22500.00	—	109091.68
Surplus as per Profit & Loss A/C	13.33	39.91	(13.33)	39.91
TOTAL	99568.15	23374.87	(4627.00)	118316.02

**SCHEDULE 3 - LOAN FUNDS**

	As at 31st March, 2010	(₹ in lakhs) As at 31st March, 2009
(A) SECURED LOANS		
I. BONDS :		
PRIVATE PLACEMENT:		
*SIXTH ISSUE		
8.50% (Tax Free) Secured Non Convertible, Redeemable Bonds of ₹ 10,00,000 each, Redeemable at par on 11th August 2010 with a put & call option at par on 11th August,2007	5000.00	5000.00
*SEVENTH ISSUE		
1st Tranche		
9.00% (Tax Free)Secured Non-Convertible, Redeemable bonds of ₹ 10,00,000 each, Redeemable at par on 5th March,2012 with a put & call option on 5th March 2009	1000.00	1000.00
2nd Tranche		
9.85% (Tax Free) ,Secured Non-Convertible, Redeemable bonds of ₹ 5,00,000 each, Redeemable at par on 30th March,2012 and 1st May,2012. with a put & call option on 30th March,2009 and 1st May,2009.	<u>1830.00</u>	<u>1830.00</u>
	2830.00	2830.00
*EIGHTH ISSUE		
7.90% (Tax free) Secured Non-Convertible,Redeemable bonds of ₹ 10,00,000 each, Redeemable at par on 7th January,2010 with a put & call option on 7th January,2008.	—	9160.00



ISO 9001 & 14001
OHSAS 18001

SCHEDULE 3 - LOAN FUNDS

	(₹ in lakhs)	
	As at 31st March, 2010	As at 31st March, 2009
*NINTH ISSUE		
9.75% (Taxable) Secured Non-Convertible, Redeemable bonds of ₹10,00,000 each Redeemable at par on 31st March, 2013 with a put & call option on 31st March, 2008.	5400.00	5400.00
*10TH ISSUE		
6.25%(Tax free), Secured Non-Convertible Redeemable bonds of ₹.10,00,000 each, Redeemable at par on 16th February, 2011 with a put & call option on 16th February, 2009.	2000.00	2000.00
* NOTE : Secured by mortgage of the landed property in the state of Gujrat alongwith fixed assets of Doyang H.E Project Viz. Dam, Water Conductor System and power house & penstock.		
Carried forward	<u>15230.00</u>	<u>24390.00</u>

SCHEDULE 3 - LOAN FUNDS

	As at 31st March, 2010	(₹ in lakhs) As at 31st March, 2009
Brought forward	15230.00	24390.00
II. Loans from Power Finance Corporation Ltd. [Secured by charge on all movable assets of the Corporation (other than movable and immovable assets of the Assam Gas Based Power Plant) and excluding current assets of the Corporation] [secured by first charge on all movable & immovable assets created/ to be created in respect of Kameng Hydro Electric Project , Arunachal Pradesh (Save & except book stocks & book debts)]	40135.16	21106.47
III. Loans from Japan International Co-operation Agency (Guaranteed by the Govt. of India)	—	10011.38
IV. Loans from Life Insurance Corporation of India (Secured by the assets of Kopili HEP : Khandong Dam, Umrong Dam , Power House Khangdong, Khandong Penstock, Dykes - Khandong, Tunnel-Khandong, Dyke-Umrong, PowerHouse Khandong- Electrical Works (P&M)-Khandong, Tunnel Umrong, SteelLiner and Penstock-KoPH. Also secured by the assets of Doyang HEP : Residential&Non-Residential Buildings (permanent), Road and Bridges and Diversion Tunnel	4150.67	5178.00
V. Structured Syndicated Term Loan [Equitable mortgage by way of deposit of title deed of land situated at Dibrugarh District, Assam. Secured by exclusive mortgage on immovable properties and hypothecation of movable properties (both present and future) other than current assets of the Assam Gas Based Power Plant]	—	20901.88
VI. Loan from KfW (Guaranteed by the Govt. of India)	2657.20	—
TOTAL Secured Loans (A)	<u>62173.03</u>	<u>81587.73</u>
(B) UNSECURED LOANS		
Loans from Govt. of India	<u>1530.50</u>	<u>1836.60</u>
TOTAL Unsecured Loans (B)	<u>1530.50</u>	<u>1836.60</u>
GRAND TOTAL (A + B)	<u>63703.53</u>	<u>83424.33</u>