

DELHI TRANSCO LIMITED

SCHEDULE-21: NOTES FORMING PART OF ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011.

1. As a part of Power Reforms for the State of Delhi brought into effect by the Govt. of NCT of Delhi, the erstwhile Delhi Vidyut Board (DVB) was unbundled into different successor Entities w.e.f. 1st July 2002 namely Delhi Power Company Ltd, IPGCL, DTL, NDPL, BYPL and BRPL and the said successor Entities incorporated as separate Companies under the Companies Act, 1956 were assigned separately the business of Generation, Transmission, bulk Sale & Purchase and Distribution of Electricity in the State of Delhi. The scope of the business, assets and liabilities of the said Entities and other incidental & consequential matters were also laid down in the Transfer Scheme notified by the Govt. of NCT of Delhi w.e.f 01.07.2002. As per the said Transfer Scheme, Delhi Transco Ltd, incorporated as one of the said successor Entities, was transferred the assets and liabilities as on 1.7.2002 and started the business of bulk supply and transmission of power for distribution to Discoms, NDMC and MES in Union Territory of Delhi. On the expiry of the Policy Direction Period on 31.03.2007, the Company has ceased to carry on the business of bulk purchase and sale of power w.e.f 01.04.2007 and from the said date, Company is carrying on the business of transmission of power (wheeling operations) and discharging the functions of SLDC.

2. Share Capital (Schedule 1):

The Share Capital of the Company consists of Rs 180.00 crores held by Delhi Power Company Limited (DPCL) (Govt. of Delhi Undertaking) and Rs 3452.00 crores by Govt. of NCT of Delhi (GNCTD). As per the approval of GNCTD conveyed vide letter No F.11(28)/2005/Power Pt.I/1937 dated 16.07.2010, the Govt of Delhi sanctioned the conversion of part of the outstanding loan (for plan schemes) payable by the Company amounting to Rs 239.00 crores into equivalent equity share capital of the Company by GNCTD. Further, the Board of Directors of DPCL vide their resolution dated 31.07.2009 and shareholders in their AGM held on 30.09.2009 had approved the subscription of Equity Share Capital amounting to Rs 80.00 crores in Delhi Transco Ltd. Accordingly, with the allotment of the additional shares to GNCTD and DPCL as aforesaid, the paid up share capital of the Company has increased to Rs 3951.00 crores during the financial year 2010-11.

3. Reserves & Surplus (Schedule 2):

(i) Insurance Reserve amounting to Rs. 184.03 lakhs (Previous Year Rs. 129.17 lakhs) @ 0.10% of the Gross Block of Fixed Assets has been created during the current year as per the consistent practice of the Company in order to meet the loss/damage of assets and stores due to any accident, theft etc.

(ii) **Debenture (Bonds) Redemption Reserve:** In terms of section 117C of Companies Act 1956 and the SEBI Guidelines, the company has created Debenture (Bonds) Redemption Reserve amounting to Rs 2000 lakhs out of the current year's profits being 50% of the amount of Bonds (Rs 20000 lakhs) over the period of 5 years i.e. before the commencement of the Redemption of the Bonds.

4. Secured & Unsecured Loans (Schedule 3 and 4):

As an alternative measure, the Company resorted to commercial borrowings from banks and the issue of Non Convertible Bonds in order to finance its capital works. During the F.Y. 2010-11, the Company has borrowed a sum of Rs. 620.50 crores through loans from Banks.

5. Income / Revenue Recognition (Schedule 13 & 14)

(i) On the expiry of the Policy Direction Period on 31.03.2007, the Company has ceased to carry on the business of bulk purchase and sale of power w.e.f 01.04.2007 and from the said date, Company is carrying on the business of transmission of power (wheeling operations) and discharging the functions of SLDC. The revenue income of the Company from the F.Y. 2007-08 onwards thus comprises of the amount of wheeling charges and SLDC charges billed to the DISCOMS, MES and NDMC as per the Tariff Order issued by DERC dated 24.12.2007 in terms of Multi Year Tariff (MYT) Regulations, 2007 and for SLDC as per the provisional order passed by DERC in year 2008-09. Accordingly during the financial year 2010-11, the Company has billed a sum of Rs 398.24 crores (Previous Year Rs 179.87 crores) & Rs.9.04 crores (Previous Year Rs.10.03 crores) to Discoms, NDMC and MES towards Wheeling Charges and SLDC charges respectively and included the same as the income from wheeling and other operations and income from SLDC charges for the financial year 2010-11. However the Company filed appeal against the said order before the Appellate Tribunal. The revision in the amount of tariffs, if any, on the outcome of such appeal/true-up shall be accounted for in the year of true-up by DERC as per the Accounting Policy of the Company.

(ii) During the Financial Year 2010-11, the Company has incurred liability towards Power Purchase cost against the revised tariffs announced by CERC/Appellate Bodies in respect of the Power purchased by the Company before 01st April 2007 from various Power Generating Utilities. As per the said revised tariffs, the Company has also recognized income on accrual basis against the power purchase costs paid before 01st April 2007 and accordingly, during the F.Y. 2010-11 the Company has incurred net liability amounting to Rs 67.73 crores (Previous Year Rs 46.77 crores) towards revised power tariff which has been accounted for in the accounts of financial year 2010-11 as an expense. The reimbursement of the said cost has been claimed by the company by filing the petition before the DERC. Since the decision of DERC was pending on the same as on 31.03.2011, the same was not accounted for as income of the company during the financial year 2010-11 as per the Accounting Policy of the company.

(iii) In the Financial Year 2007-08, the Govt. of NCT of Delhi had constituted an independent committee for wage revision for the employees of the Company and other Power Sector Entities of Delhi Government. As per the said report approved by the Govt. of Delhi and the Board of Directors of the Company, the Company had paid arrears of Pay from Jan 2006 to Sept 2009 in the F.Y. 2009-10 on provisional basis. As the process of finalizing the arrears is continuing, the arrears finalized and disbursed amounting to Rs 330.25 lakhs during the current financial year has been accounted for as Prior Period expenses (Schedule 19).

(iv) As per the MYT Regulations 2007, the amount of income tax liability paid by the Company is recoverable from Discoms in addition to wheeling charges. Therefore MAT payable by the Company amounting Rs 3339.74 lakhs for the F.Y. 2010-11 has been shown under schedule 13 (Income from Operations) and has been correspondingly shown as recoverable from Distribution Utilities, NDMC and MES in schedule 9 (Sundry Debtors). After deducting the current year MAT liability from the amount of Advance Income Tax paid/TDS deducted during the financial year 2010-11, there is a refund of MAT of Rs. 812.57 lakhs which has been shown as advance recoverable under Schedule 11A.

(v) Vide DERC order dated 20.12.2007, the Annual Revenue Requirement (ARR) up to the F.Y. 2005-06 and 2006-07 had been trued up and a surplus of Rs 196.17 crores had been determined by DERC as available with the Company for payment to the DISCOMS as revised Tariff. However, an appeal was filed by the Company before the Appellate Tribunal, which vide its order dated 13.01.2009 has disposed off the said appeal in favour of the Company in consequence to which company has filed fresh petition as per which a sum of Rs 1046.45 crores (including carrying cost of Rs 408.79 crores) is rather due to the company as revised ARR and therefore there is nothing payable by DTL as referred to above and no treatment accordingly for the same is required in the accounts of the Company. However, the DERC has gone in appeal before the Supreme Court of India which is pending for decision. The effect of the final True –Up ARR due to the Company shall be made in the Accounts on the decision by the Hon'ble Supreme Court.

(vi) The SCADA equipment being used for ULDC system was procured by the Company from PGCIL on lease payment basis payable over a period of 15 years. As on 31.03.2007, the Company had a liability of Rs 34.31 crores due to PGCIL on this account and shown as such in the annual accounts of the Company for the year ended March 31, 2007. However, as per the orders passed by DERC, the balance liability due to PGCIL against the SCADA equipment is to be discharged by the DISCOMS, NDMC & MES, being the beneficiary constituents of ULDC system w.e.f April 1, 2007. Accordingly, since the said asset has been capitalized in the books of the Company and depreciation on it being claimed but at the same time, its liability payable to PGCIL is being discharged by the constituents' beneficiaries directly, the amount of the same has been accounted for as the income of the company. Thus, the income on this account amounting to Rs 2.17 crores has been shown under Misc receipts (Schedule 14). Based on the same, the amount payable to PGCIL stands at Rs. 26.39 crores, as of March 31, 2011 (schedule 3) and is subject to confirmation as at the close of the year.

6. Capital Works in Progress (Schedule 6):

During the Financial Year 2010-11, CWIPs amounting to a sum of Rs 54303 lakhs (Previous Year Rs 4915 lakhs) have been transferred to completed assets based upon the certificates of completion received from the concerned executives. The aforesaid sum includes the Capital works amounting to Rs 1702.12 lakhs which had already been completed in the previous years but could not be capitalized in the books of accounts for the want of necessary completion certificates. The depreciation on the said works has been calculated from the date of the completion of the said assets

and depreciation of Rs. 30.72 Lakhs lakhs accounted for as prior period expenditure in the F.Y. 2010-11. The balance in CWIP account represents the value of the capital works in progress as of March 31, 2011 after loading of Administrative and General expenses and Interest during Construction as per Accounting Policy of the company.

7. Fixed Assets (Schedule 5):

(i) During the financial year 2010-11 the Company has purchased vehicles amounting to Rs. 2.01 crores (Previous year Rs 1.32 crores) for the official use of the officers of the Company towards which the officer concerned has paid 10% of the cost of the vehicle and as such, the cost of the those vehicles in the accounts is taken at 90% of invoice value. As per the policy of the Company in this behalf, the said vehicles shall be transferred to the officers concerned after five years, at NIL value.

(ii) Advances (under Schedule 11A) includes Rs. 2.43 crores paid for acquisition of 21 bigha and 3 biswa land for setting of Mandoli sub-station, pending for order of the court.

8. Depreciation (Schedule 5):

During the year the company has transferred CWIP to Completed Assets which was completed in previous years based on completion certificate received from the engineer in charge. The depreciation thereon pertaining to previous years amounting to 30.72 Lakhs (Previous Year Rs. 9.72 lakhs) is included in Prior Period Adjustments "under Schedule 19".

9. Loans & Advances (Schedule 11A):

During the FY 2010-11, the company has paid a sum of Rs. 773.00 lakhs (Previous Year Rs. 3802.70 lakhs) to various government departments for road restoration /site clearance/way permission to facilitate the execution of capital works by the Company and is included under "Advance to Suppliers and other Govt. Departments". Since the said capital works are under execution by the Company after obtaining the said permission/clearances, the aforesaid amounts paid to the said government departments have also been accounted for as provisions for works expenses pending the certification by the concerned Engineer in charge and included in "Provision-others" (schedule 12) and correspondingly charged to the respective capital works in progress. However, in Schedule "12" the provision is netted from the advances. In the F.Y. 2009-10, a sum of Rs. 2293.21 lakhs was paid to Railways department towards the way permission for 10 years in advance. The proportionate amount for the current financial year has been provided and charged to the respective capital works in progress.

10.As a part of its separate SLDC functions, the Company is maintaining separate central pool bank accounts for UI Energy, REA Energy and Congestion charges for and on behalf of DISCOMS & other constituents in Delhi and is realizing from and/or disbursing payments to the said DISCOMS/constituents since 01.04.2007 as per the said accounts. Since the money available in the said bank accounts as on 31.03.2011 does not pertain to the Company, the same does not form part of the annual accounts of the Company for the financial year 2010-11.

11 Physical Verification of Fixed Assets and Stores:

(i) As per the Accounting Policy of the Company, the physical verification of the Vehicles and Buildings was carried out by the Company during the F.Y. 2010-11 through external Chartered Accountants.

(ii) Based on the valuation of slow moving stores done as per the policy of the company, the provision amounting to Rs 158.34 lakhs created in the previous financial year has been continued and the excess provision amounting to Rs.8.98 lakhs has been written back during the current financial year and shown as such in Schedule 14.

(iii) The company is in process of identifying impairment in assets as per AS 28 and the impairment loss, if any, shall be provided for in the accounts after its determination.

12 (i) As per Accounting Standard, AS-15 issued by ICAI, Company is required to provide for the liability towards employee benefits which falls under two categories of plans namely defined contribution plan and defined benefit plan. Further, the employee benefits are paid in two forms namely short term employee benefits and post employment benefits (retirement benefits).

(ii) The short term employee benefits i.e. wages and salaries have been accounted for the whole year with respect to services rendered by the employees during the year 2010-11.

(iii) In respect of post employment benefits, the employees of the Company fall in two categories namely (a) Who are in employment before the unbundling of DVB i.e. 01.07.2002 and (b) Who have been employed after the unbundling of DVB. In respect of post employment benefits the employees falling in category (a) above are covered with defined benefit plan which include the payment of pension, leave encashment, gratuity and medical benefits after the retirement. The employees falling in category (b) above are covered under defined benefit plan which include the payment of leave encashment and gratuity on their retirement.

(iv) As per transfer scheme of unbundling of Delhi Vidyut Board (DVB), a Trust designated as Delhi Vidyut Board Employee Terminal Benefit Fund 2002 was created by GNCTD for the payment of post employment benefits mentioned above to the employees of pre unbundling of DVB. The said trust was funded by GNCTD initially at the time of unbundling and is being also funded regularly from the contribution by the successor entities. As per the provisions of AS 15, the defined benefit obligation (post retirement benefits) existing as on balance sheet date with the break up in current year service cost and past year service cost is required to be charged to Profit and Loss account of the year concerned. As per AS15, the value of the aforesaid defined benefit obligations should be accounted for in the accounts on the basis of actuarial valuation on the date of balance sheet. However, pending the actuarial valuation of the obligations of the Pension Trust towards retirement benefits of the employees as on 31.03.2011, the shortfall, if any, of the contribution payable by the Company to the Pension Trust during the FY 2010-11 could not be ascertained and accounted for accordingly. The

Company has continued to pay the contributions to Delhi Vidyut Board Employee Terminal Benefit Fund as being done in previous years towards the defined benefit.

(v) In respect of the employees of the Company employed after the unbundling, the Company is liable to pay two types of benefits namely defined contribution plan in the form of EPF and defined benefit plan in the form of Gratuity & Leave encashment. With regard to the former, the Company has made the full contribution towards PF as per statutory requirement for the year 2010-11 and charged the same to P&L account. With regard to gratuity and leave encashment, the Company has got the valuation done for the same as on 31.03.2011 through an Actuary as per the requirement of AS 15. The following tables summarize the components of net benefit expense recognized in the Profit and Loss Account and the amounts recognized in the balance sheet for the respective plans. The liabilities for gratuity are provided on the basis of annual actuarial valuation as per AS-15 (R) as per accounting policy during the year.

Profit and Loss account

Net employee benefit expense (recognized in Employee Cost)

(Rs. in lakhs)

Particulars	Gratuity		Leave Encashment (Medical and Leave)	
	For the year ended March 31, 2011	For the year ended March 31, 2010	For the year ended March 31, 2011	For the year ended March 31, 2010
Current service cost	64.45	50.85	91.73	62.58
Past service cost	-	37.65	-	-
Interest cost on benefit obligation	16.57	5.40	15.57	9.31
Expected return on plan assets	-	-	-	-
Net actuarial (gain) / loss recognized in the year	9.07	37.13	127.23	(4.50)
Net benefit expense	90.09	131.03	234.53	67.39

Balance sheet

Details of Provision for Gratuity and leave Encashment:-

(Rs. in lakhs)

Particulars	Gratuity		Leave Encashment (Medical and Leave)	
	For the year ended March 31, 2011	For the year ended March 31, 2010	For the year ended March 31, 2011	For the year ended March 31, 2010
Defined benefit obligation	292.12	202.03	424.33	189.90
Fair value of plan assets	-	-	-	-
Less: Un recognized past service Cost	-	-	-	-
Plan asset / (liability)	-	-	-	-
Defined benefit obligation	292.12	202.03	424.33	189.90

Changes in the present value of the defined benefit obligation are as follows:-

(Rs. in lakhs)

Particulars	Gratuity		Leave Encashment (Medical and Leave)	
	For the year ended March 31, 2011	For the year ended March 31, 2010	For the year ended March 31, 2011	For the year ended March 31, 2010
Opening defined benefit obligation	202.03	71.00	189.90	122.50
Interest cost	16.57	5.40	15.57	9.30
Current & past service cost	64.45	88.50	91.73	62.60
Benefits paid	-	-	0.10	-
Actuarial (gains) / losses on obligation	9.07	37.13	127.23	(4.50)
Closing defined benefit obligation	292.12	202.03	424.33	189.90

Changes in the fair value of plan assets are as follows:-

(Rs. in lakhs)

Particulars	Gratuity		Leave Encashment (Medical and Leave)	
	For the year ended March 31, 2011	For the year ended March 31, 2010	For the year ended March 31, 2011	For the year ended March 31, 2010
Opening fair value of plan assets	-	-	-	-
Expected return	-	-	-	-
Contributions by employer	-	-	-	-
Benefits paid	-	-	-	-
Actuarial gains / (losses)	-	-	-	-
Closing fair value of plan assets	-	-	-	-

Since no plan assets have been created so far against the above mentioned defined benefit obligations, the fair value of the same as on 31.03.2011 is NIL.

Actuarial assumptions:

		Gratuity		Leave encashment	
		March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
a.)	Discount rate	8.20%	8.20%	8.20%	8.20%
b.)	Future salary increase	10%	10%	10%	10%
c.)	Methodology	Projected unit credit (PUC)	Projected unit credit (PUC)	Projected unit credit (PUC)	Projected unit credit (PUC)

The estimate of future salary increases, considered in actuarial valuation takes into accounts inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

13. Earning per share (Basic/ Diluted)

Particulars	2010-11	2009-10
Profit for the year as per Profit and Loss Account for calculation of basic and diluted EPS (Rs. in lakhs)	13417.19	7727.34
Weighted average number of equity shares in calculating basic EPS (No. in lakhs)	39510	36320
Add:		
Weighted average number of equity shares which would be issued on the conversion of Loan/potential equity subscription (No. in lakhs)	-	3190
Weighted average number of equity shares in calculating diluted EPS (No. in lakhs)	39510	39510
Basic earning per share (in Rs.) (Face Value Rs. 10/- each)	0.34	0.21
Diluted earning per share (in Rs.) (Face Value Rs. 10/- each)	0.34	0.20

- 14** The total outstanding dues of Micro, Small and Medium enterprises as per the provisions of section 15 to 22 of MSMED (The Micro, Small and Medium Enterprises Development) Act is NIL.
- 15** **Foreign currency transactions:** - In terms of AS-11 the Foreign currency transactions have been converted into Rupee Currency by using the exchange rates at the date of transaction and balance of monetary items carried in foreign currency have been converted at the close of the financial year by using the exchange rate at the date of closing of accounts i.e. 31-03-2011. In previous year the Company transferred the amount of exchange difference arising on the repayment of liabilities relating to depreciable assets to Fixed Assets/CWIP whereas in the current financial year the said differences have been transferred to Profit and Loss Account as per AS-11 and the amount of Rs. 143 lakhs which was transferred to Fixed Assets/CWIP in previous year is now transferred to Profit and Loss Account.
- 16** As per the decision of the Board of Directors of Company, the common management expenses towards employees cost of Delhi Transco Ltd and IPGCL, the Company had charged the fifty percent cost of the said expenditure to IPGCL till the last financial year. However during the current financial year the Company has reversed the entire amount of the said cost charged till the last financial year amounting to Rs.166 lakhs.
- 17** In terms of the accounting policy as referred to in para 5a. of Schedule 20 of Balance Sheet, the Company was loading the employees cost, Administrative & General expenses and Interest during Construction (IDC) to the cost of Capital Work in Progress as per the method explained in the

said accounting policy. However during the current financial year the Company has excluded the amount of IDC capitalized and added to the value of capital works in progress amounting to Rs 9689.49 lakhs during the previous financial years in order to eliminate the cascading effect of loading of IDC on the cost of capital works, which works out to Rs. 668 lakhs in current financial year.

18 Contingent Liabilities: -

- (a) The contingent liability on account of arbitration / Court cases is Rs 4972.53 lakhs plus interest (Previous year Rs.5741.53 lakhs plus interest) against the counter claim of the Company amounting to Rs. 5948.80 lakhs (Previous Year Rs 92138.73 lakhs). Considering the status of the pending cases no provision has been considered in terms of AS-29.
- (b) The Income Tax Department had raised demands of Rs. 719.36 lakhs for the F.Y. 2002-03 & 2004-05 to 2008-09 in connection with the matter of TDS u/s 201 A. A sum of Rs. 319.87 lakhs has been paid towards disputed demand of TDS which is appearing under Advances. The Company has disputed and appealed against the same before the Commissioner of Income Tax/Appellate Tribunal which was pending for disposal as on 31st March, 2011. The Income Tax Department has also disallowed depreciation / certain expenses for F.Y. 2002-03 & 2007-08 which is disputed and appealed by the company. However in view of brought forward unabsorbed losses of earlier years there will no tax liability.
- (c) Liability of the Company to banks against (i) Inland/Foreign LCs issued by the banks on behalf of the Company is Rs. 5744.93 lakhs (Previous year Rs. 3222.79 lakhs), and (ii) Guarantees issued by the bank is Rs. 32.53 lakhs (Previous year Rs. Nil).
- (d) Estimated value of contracts remaining to be executed on Capital Account (net of advance) and not provided for as at 31st March 2011 amounts to Rs. 47908 lakhs (Previous year Rs 124620 lakhs).
- (e) The LPSC on the revised power purchase cost as per the regulatory provisions on provisional basis works out to Rs 2415.42 lakhs. However the Company has not accepted the same.

19. Segment Reporting: The Company has only one segment of business of power transmission & SLDC functions (Allied activities) hence AS 17 issued by ICAI does not apply to it.

20. Deferred Tax: As per AS 22, the deferred tax assets (the deferred tax benefits) should be recognized only when there is certainty for the income generation in future which can be utilized for setting off the said deferred tax assets. Considering the accumulated unabsorbed losses, it is not probable that the same can be set off with the future income within the allowable period specified in the Income Tax Act 1961. In view of the said uncertainty, it is considered prudent not to recognize the deferred tax asset in the current financial year 2010-11.

21. During the financial year 2010-11, the company has implemented SAP based ERP system for its operations/functions. The hardware portion of the ERP system has been depreciated @ 33.40% and the software portion has been treated as intangible asset to be depreciated over a period of 3 years. In respect of hardware portion of ERP, depreciation charge for the year is higher by Rs. 46.85 lakhs as compared to depreciation as per rate provided in Schedule XIV of Companies Act, 1956.
22. **Related Party Disclosure:** - (Disclosure of transactions between the Company and related parties during the year / period as per AS 18).

Managerial Remuneration to Key Management Personnel:

(Rs. in lakhs)

Sr No.	Nature of Relationship	Name of the related Party	For the period from 01.04.2010 to March 31 st , 2011		For the period from 01.04.2009 to March 31 st , 2010	
			Salary	Perquisites	Salary	Perquisites
1	Chairman & Managing Director	Rajendra Kumar (1.4.10 to 1.6.10)	3.53	0.50	13.89	0.81
		Rakesh Mehta (1.6.10 to 31.3.11)	-	-	-	-
2	Director HR	Raj Kamal Saxena (1.4.10 to 30.9.10)	8.54	1.28	11.87	-
		S.N Jha (8.10.10 to 14.3.11)	7.20	1.49	-	-
3	Director Finance	Dr Pawan Singh (1.4.10 to 31.3.11)	15.41	3.25	12.23	-
4	Director (Operations)	A.K.Kaul (1.4.10 to 31.12.10)	9.68	1.30	13.88	-
		V.P.Dutta (11.1.11 to 31.3.11)	3.80	1.04	-	-

(Rs in lakhs)

	<u>March 31, 2011</u>	<u>March 31, 2010</u>
23. <u>Expenditure in Foreign Currency</u>		
Imports on CIF Value (Capital Equipments)	16697.99	9026.43
Professional Charges	7.85	-
Travelling Expenses	27.24	----

24(a). Managerial Remuneration (Managing Director and Whole Time Directors)

- Salary	48.16	51.87
- Perquisites (incl. PF/other contribution)	8.86	0.81
(b) Directors Sitting Fee	0.70	-----

25. Disclosure as required in AS-29 of Provisions, Contingent Liabilities and Contingent Assets:

Contingent Liabilities as stated under Note No. 18 (a) & (b) above are dependent upon the outcome of court/appellate authorities/out of court settlement, the amount being called up, terms of contractual obligations, devolvement and raising of demand by concerned parties, disposal of appeals.

26. CLTD deposit with banks includes Rs. 32.53 lakhs towards margin against guarantees issued by the bank.

27. Previous year's figures have been regrouped and reclassified wherever considered necessary.

28. The balances of Sundry Debtors, Sundry Creditors, Advances and other Parties shown in the Accounts for the financial year 2010-11 are subject to Confirmation/Reconciliation.

29. In the opinion of management, the value of Current Assets, Loans and Advances on realization in the ordinary course of business, shall not be less than the value at which these are stated in the Balance Sheet.

Surender Babbar
Dy General Manager (Fin)

P.K.Mallik
Company Secretary

Rajan Chowdhry
Director (Finance)

Parimal Rai
Chairman & Managing Director

As per Our Report of Even Date Attached.

For P.Jain & Company
Chartered Accountants
Firm Registration No 000711C

(Pankaj Jain)
Partner
M.No. 97279
New Delhi
Dated: 22.12.2011

DELHI TRANSCO LIMITED

SCHEDULE - 22

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I REGISTRATION DETAILS

Registration No.	111529
State Code	55
Balance Sheet Date	31.03.2011

II CAPITAL RAISED DURING THE YEAR

(Amount in Rs. Thousands)

Public Issue	Nil
Right Issue	Nil
Private Placement	3190000
Bonus Issue	NIL

III POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS

(Amount in Rs. Thousands)

Total Liabilities	59841517
Total Assets	59841517

SOURCES OF FUNDS

Paid-up Capital	39510000
Reserves & Surplus	454121
Secured Loans	12796711
Unsecured Loans	466124

APPLICATION OF FUNDS

Net Fixed Assets	12331439
Capital WIP	7841890
Investments	56401
Net Current Assets	(934679)
Accumulated Losses	33931905

IV PERFORMANCE OF THE COMPANY

(Amount in Rs. Thousands)

Turnover (including other incomes)	4621160
Total Expenditure	2945467
Profit before Tax	1675693
Profit after Tax	1341719
Earnings per share (Rs.) (Weighted Average)	0.34

V GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES OF COMPANY (As per monetary terms).

<u>Sl.No.</u>	<u>ITEM CODE NO. (ITC CODE)</u>	<u>PRODUCT DESCRIPTION</u>
1.	N.A.	Transmission (Power), State Transmission Utility Function

Surender Babbar
Dy General Manager (Finance)

P.K.Mallik
Company Secretary

Rajan Chowdhry
Director (Finance)

Parimal Rai
Chairman & Managing Director

As per Our Report of Even Date Attached

For P.Jain & Company
Chartered Accountants
Firm Registration No 000711C

(Pankaj Jain)
Partner
M.No. 97279
New Delhi
Dated: 22.12.2011