

BHAGYANAGAR GAS LIMITED
Parishrama Bhavan, Basheerbagh, Hyderabad.

BALANCE SHEET AS AT MARCH 31, 2010

	Schedule	2009-10	2008-09
		(RUPEES)	(RUPEES)
SOURCES OF FUNDS :			
Shareholders' Funds :			
a.Share Capital	1	500,000	500,000
b.Reserves & Surplus	2	46,074,099	41,742,248
		46,574,099	42,242,248
Share Application Money pending allotment		99,500,000	99,500,000
Deferred Tax Liability (net)		19,786,557	4,104,032
TOTAL :		165,860,656	145,846,280
APPLICATION OF FUNDS :			
Fixed Assets :			
Gross Block	3	234,839,619	228,283,307
Less : Depreciation		41,089,273	30,116,156
Net Block		193,750,346	198,167,151
Capital Work -in -progress	4	212,024,725	42,918,650
		405,775,071	241,085,801
Current Assets, Loans and Advances :			
Inventories	5	353,623	223,833
Sundry Debtors	6	8,955,431	6,643,771
Cash and Bank Balances	7	210,879,003	144,698,455
Other Current Assets	8	2,014,119	1,334,453
Loans and Advances	9	14,995,199	11,066,016
		237,197,375	163,966,528
Less : Current Liabilities and Provisions	10		
(a) Liabilities		468,205,892	253,136,847
(b) Provisions		8,905,898	6,069,202
		477,111,790	259,206,049
Net Current Assets		(239,914,415)	(95,239,521)
TOTAL :		165,860,656	145,846,280

BHAGYANAGAR GAS LIMITED
Parishrama Bhavan, Basheerbagh, Hyderabad.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING MARCH 31, 2010

	Schedule	2009-10	2008-09
		(RUPEES)	(RUPEES)
INCOME :			
Sales	11	360,416,342	353,109,579
Other Income	12	11,466,791	8,771,873
		371,883,133	361,881,452
EXPENDITURE AND CHARGES :			
Cost of Goods Sold	13	287,046,249	277,791,616
Staff Cost		16,533,121	11,373,567
Other operating expenses	14	32,791,270	25,824,203
Depreciation		10,973,117	10,398,193
		347,343,757	325,387,579
Profit / (Loss) for the year before Taxes		24,539,376	36,493,873
Provision for current taxation		4,525,000	4,134,756
Provision for Fringe Benefit Tax		0	246,142
Provision for deferred taxation (net)		15,682,525	1,684,525
Profit After Taxes		4,331,851	30,428,450
Add: Balance Brought Forward		41,742,248	11,313,798
Balance carried forward to Balance Sheet		46,074,099	41,742,248
Earnings Per Share (in Rs.) - Basic and diluted		87	609

BHAGYANAGAR GAS LIMITED
Schedules forming part of Balance Sheet as at March 31, 2010

Schedule 1: Share capital	2009-10 Rs.	2008-09 Rs.
Authorised		
10,00,00,000 equity shares of Rs 10/- each	100,00,00,000	100,00,00,000
Issued, subscribed and paidup		
50,000 Shares of Rs.10/- each fully paidup	500,000	500,000
Schedule 2: Reserves & Surplus		
Profit & Loss Account Balance	46,074,099	41,742,248
surplus per account annexed	46,074,099	41,742,248
Schedule 4: Capital Work in Progress:		
Construction of CNG / ALPG stations :		
Equipments / materials at site	212,024,725	42,918,650
(includes pre-commissioning expenses)	212,024,725	42,918,650
SUMMARY		
Opening Balance - 1.4.2009	42,918,650	34,381,146
Add : Capital work-in-progress during the year	175,662,387	38,690,168
	218,581,037	73,071,314
Less: Transfer to Capital Assets	6,556,312	30,152,664
Closing balance - 31.3.2010	212,024,725	42,918,650
Schedule 5 : Inventories: (As valued and certified by the Management)	2009-10 (Rs.)	2008-09 (Rs.)
Finished Products - Auto LPG		
Finished Products - CNG	353,623	223,833
	353,623	223,833
Schedule 6 : Sundry Debtors (Unsecured)		
Outstanding for more than six months		
Others:considered good (includes dues from HPCL : Rs.70,22,968 (For previous year, HPCL - Rs.64,37,113))	8,955,431	6,643,771
	8,955,431	6,643,771
Schedule 7: Cash and bank balances		
Cash in hand (including cheques awaiting deposit)	157,661	37,670
With scheduled banks		
On current accounts	31,484,513	2,160,785
On fixed deposit accounts	179,236,829	142,500,000
(includes FD to Banks Lien : Rs. 2,92,20,000)	210,879,003	144,698,455
Schedule 8 : Other Current Assets:		
Interest accrued on bank deposits and other advances	2,014,119	1,334,453
	2,014,119	1,334,453
Schedule 9 : Loans & Advances:		
Prepaid expenses	495,596	339,121
Cenvat Credit	2,746,754	2,378,957
Advance Tax - Income tax	6,275,934	5,650,000
Advance Tax - Fringe Benefit tax	248,834	437,621
Tax Deducted at Source	3,241,921	1,744,645
Other deposits	1,346,035	515,672
Other Advances - recoverable in cash or kind	640,125	-
	14,995,199	11,068,016

Schedule 10: Current liabilities and provisions

Current Liabilities

Sundry Creditors	122,411,940	13,535,865
(Includes i) dues to small scale undertakings Rs.Nil,previous year Rs.NIL ii) dues to HPCL Rs.NIL(For previous year NIL) and dues to GAIL Rs.Nil(For previous year NIL) iii) dues to Investors' Education and Protection Fund Rs.NIL (For previous year Rs. NIL) iv) dues to micro small & medium enterprise Rs.NIL (For previous year Rs. NIL)		
Advance against Equity	320,000,000	220,000,000
Other liabilities (includes dues to HPCL: Rs. 32,30,008 (For previous year Rs.19,42,305) and dues to GAIL: Rs. 1,19,43,901 (For previous year Rs.77,22,192))	25,793,952	19,600,982
	468,205,892	253,136,847
Provisions :		
Provision for Income tax	8,659,756	5,667,057
Provision for Fringe Benefit tax	246,142	402,145
	8,905,898	6,069,202
	477,111,790	259,206,049
	2009-10 Rs.	2008-09 Rs.
Schedule 11: Sales		
Sale of Auto LPG	175,016,243	196,807,270
Sale of CNG	185,400,099	156,302,309
	360,416,342	353,109,579
Schedule 12: Other Income		
Interest (Gross) *		
on fixed deposits with banks	10,727,991	8,547,500
on income tax refund		31,988
others	64,099	19,861
on mobilisation advance		
Other Income	674,701	172,524
	11,466,791	8,771,873
* Tax deducted at source amounts to Rs.14,50,183 (previous year : Rs.15,33,739)		
Schedule 13: Cost of Goods Sold		
Natural Gas		
- Opening Stock	223,833	221,824
- Add: Purchases	62,152,765	45,937,305
- Add: Excise Duty	23,887,996	20,031,780
- Add: Product Transshipping Exp.	36,486,344	33,453,575
	122,750,938	99,644,484
- Less: Closing Stock	353,623	223,833
	122,397,315	99,420,651
Auto LPG-Purchase of Products for Re - Sale		
- Opening Stock	-	-
- Add: Purchases	164,648,934	178,370,965
	164,648,934	178,370,965
- Less: Closing Stock	-	-
	164,648,934	178,370,965
Total Cost of Goods Sold	287,046,249	277,791,616
Schedule 14: Operating Expenses		
Advertisement charges	1,257,598	636,682
Audit fees	77,210	99,682
Bank charges	401,035	23,147
Books & Periodicals	9,833	27,332
Business Promotion	476,345	986,496
Vehicle hire and running expenses	1,452,080	1,307,548
Power & Fuel	5,272,041	4,415,937
Insurance	603,454	719,872
Rent, Rates & Taxes	3,661,267	4,653,259
Repairs & Maintenance - Buildings	33,471	
Repairs & Maintenance - Plant & Machinery	8,481,476	7,327,240
Repairs & Maintenance - Others		500,000
Tender Expenses	3,099,743	
Misllaneous Expenses	371,347	144,626
Technical Assistance Services	3,415,202	2,546,629
Postage & Courier	55,674	40,941
Printing & stationary	322,304	178,526
Professional Charges	427,651	145,109
Security Services	526,926	265,404
Telephone charges	514,912	445,672
Travelling Expenses	2,331,701	1,360,101
	32,791,270	25,824,203