

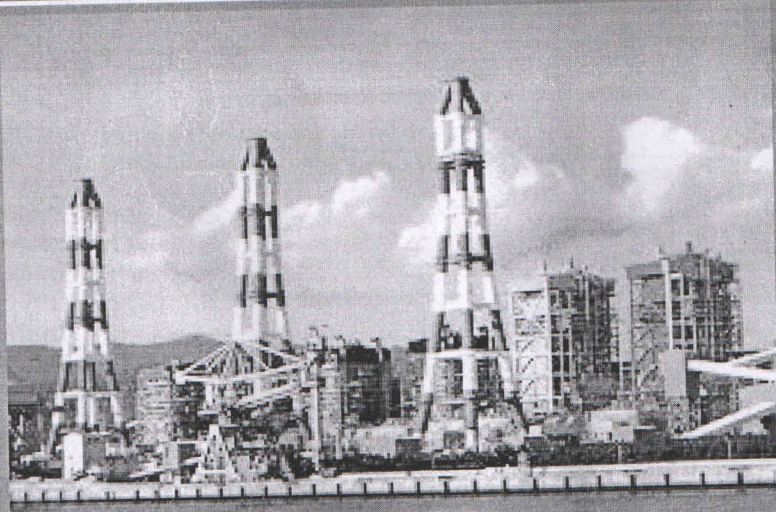
BIHAR STATE POWER GENERATION COMPANY LIMITED

# FINANCIAL STATEMENT

FOR THE F.Y. 2015-16



2016



VIDYUT BHAWAN, BAILEY ROAD, PATNA

**BIHAR STATE POWER GENERATION COMPANY LIMITED  
BALANCE SHEET AS AT 31st MARCH 2016**

Particulars	Note No.	As At 31st March 2016	As At 31st March 2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	2	21,054,223,950	3,440,000,000
(b) Reserves & surplus	3	9,010,502,858	26,845,924,771
		30,064,726,808	30,285,924,771
<b>(2) Share Application Money pending allotment</b>		3,210,256,009	-
<b>(3) Non-current liabilities</b>			
(a) Long-term borrowings	4	32,230,139,716	6,347,821,281
(b) Other Long term liabilities		-	-
(c) Long term provisions		-	-
		32,230,139,716	6,347,821,281
<b>(4) Current liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	5	9,500,329,507	24,804,529,674
(d) Short term provisions		-	-
		9,500,329,507	24,804,529,674
<b>TOTAL</b>		<b>75,005,452,040</b>	<b>61,438,275,727</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	6	2,002,156,499	1,999,085,298
(i) Tangible assets		-	-
(ii) Capital Work in Progress		57,401,333,222	45,771,193,891
(b) Non-Current Investment	7	11,832,961,125	8,679,356,985
(c) Long term loans and advances		-	-
(d) Other non current assets		-	-
		71,236,450,846	56,449,636,174
<b>(2) Current assets</b>			
(a) Current Investment		-	-
(b) Inventories	8	134,480,710	100,377,867
(c) Trade receivables		-	-
(d) Cash and bank balances	9	2,777,049,698	4,139,931,326
(e) Short-term loans and advances	10	764,249,541	696,268,676
(f) Other current assets	11	93,221,246	52,061,684
		3,769,001,194	4,988,639,552
<b>TOTAL</b>		<b>75,005,452,040</b>	<b>61,438,275,727</b>
Significant accounting policies	1	-	-
Notes to the financial statements	12	-	-

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

**For Jha & Associates**

Chartered Accountants  
(Firm Regn. No 01195C)

Partner

M. No. 079294

Place:- Patna

Date:- 27/09/2016



**For and on behalf of the Company**

(Arvind Kumar)  
General Manager (Finance)

(Pratyaya Amrit)  
Chairman  
DIN: 01192117

(R. Lakshmanan)  
Managing Director  
DIN: 06908182



**BIHAR STATE POWER GENERATION COMPANY LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2016**

Particulars	Note No.	For the year ended 31st March 2016	For the period ended 31st March 2015
<b>I. Revenue</b>			
(a) Revenue from operations		-	-
Less:- Electricity Duty		-	-
(b) Other income		-	-
(c) Revenue Subsidies and Grants		-	-
<b>Total Revenue</b>		-	-
<b>II. Expenses:</b>			
(a) Power Purchase Cost		-	-
(b) Employee benefits expense		-	-
(c) Finance costs		-	-
(d) Depreciation & Amortisation expenses		-	-
(e) Other expenses		-	-
(f) Prior period items (net)		-	-
<b>Total Expenses</b>		-	-
<b>III. Profit/(Loss) before exceptional and extraordinary items and tax (I-II)</b>		-	-
IV. Exceptional items		-	-
<b>V. Profit/(Loss) before extraordinary items and tax (III-IV)</b>		-	-
VI. Extraordinary items		-	-
<b>VII. Profit/(loss) before tax (V-VI)</b>		-	-
VIII. Tax expense		-	-
(a) Current Tax		-	-
(b) Deferred Tax		-	-
<b>IX. Profit/(loss) for the year (VII-VIII)</b>		-	-
<b>X. Basic and Diluted Earnings per equity share (Face value of Rs. 10/- each):</b>			
(1) Basic		-	-
(2) Diluted		-	-
Significant accounting policies	1		
Notes to the financial statements	12		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

**For Jha & Associates**

Chartered Accountants  
(Firm Regn. No 01195C)

Partner

M. No. 079294



Place:- Patna

Date:- 27/09/2016



**For and on behalf of the Company**

(Arvind Kumar)

General Manager (Finance)

(Pratyaya Amrit)

Chairman

DIN: 01192117

(R. Lakshmanan)

Managing Director

DIN: 06908182

#### **F. Tangible Fixed Assets:**

Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any subsidy/ reimbursement/ contribution received for installation and acquisition of any fixed assets is shown as deduction in the year of receipt.

Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repairs and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

#### **G. Depreciation:**

Depreciation on assets is provided on straight line method using the rates notified by the CERC.

Depreciation on fixed assets added/disposed off during the year/period is provided on pro-rata basis with reference to the date of addition/disposal. Individual assets costing upto Rs. 5000 are depreciated in full in the year of purchase.

#### **H. Borrowing Cost:**

Borrowing cost includes interest. Such costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

#### **I. Investments:**

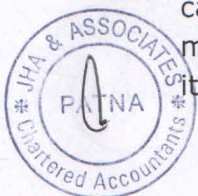
Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in values is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

#### **J. Contingent Liabilities:**

A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.





## BIHAR STATE POWER GENERATION COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31<sup>st</sup> MARCH 2016

#### NOTE 1: Significant Accounting Policies

##### A. Basis of Preparation of Financial Statements:

The Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in India. The Company has prepared these Financial Statements to comply in all material respects, with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy, if any explained below.

##### B. Change in Accounting Policies:

During the year ended 31 March 2016, the Schedule III notified under the Companies Act 2013, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of Schedule III has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

##### C. Use of Estimates:

The preparation of the Financial Statements in conformity with Indian GAAP requires Management to make Judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures relating to contingent assets and liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in material or immaterial adjustments to the carrying amounts of assets or liabilities in future periods.

##### D. Revenue Recognition:

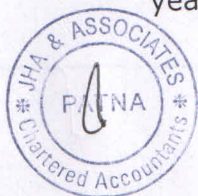
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Rental Income is recognized on time proportionate basis over the period of the rent.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

##### E. Expenditure:

Adjustments arising due to errors or omission in the Financial Statements of earlier years are accounted for under "Prior Period".



**BIHAR STATE POWER GENERATION COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2016**

**Note 2 Share Capital**

Particulars	31st March 2016		31st March 2015	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised	3,000,000,000	30,000,000,000	500,000,000	5,000,000,000
(b) Issued, subscribed and fully paid up	2,105,422,395	21,054,223,950	344,000,000	3,440,000,000
<b>Total</b>	<b>2,105,422,395</b>	<b>21,054,223,950</b>	<b>344,000,000</b>	<b>3,440,000,000</b>

2.2 Reconciliation of the number of shares outstanding: -

Particulars	As at 31 March 2016		As at 31 March 2015	
	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning of the year	344,000,000	3,440,000,000	2,100,000	21,000,000
Add:- Shares issued during the year	1,761,422,395	17,614,223,950	341,900,000	3,419,000,000
Equity Shares at the end of the year	2,105,422,395	21,054,223,950	344,000,000	3,440,000,000

2.4 Details of the shares held by each shareholder holding more than 5% shares:-

Particulars	31st March 2016		31st March 2015	
	No. of shares	% held	No. of shares	Amount
Bihar State Power (Holding) Company Limited	2,105,422,395	100.00%	344,000,000	100.00%

2.5 Share application money pending allotment represents application money under the transfer scheme for which share are to be allotted after completion of the transfer scheme.

**Note 3 Reserves & Surplus**

Particulars	31st March 2016	31st March 2015
<b>Capital Reserves</b>		
(Grant for Capital Assets)		
Opening Balance	26,845,924,771	3,550,097,473
Add: Addition during the Year	2,989,058,046	20,799,227,298
Add: Fund From State Govt.	-	2,496,600,000
Less: Utilized for allotment of share	(20,824,479,959)	-
Closing Balance	9,010,502,858	26,845,924,771
<b>Revaluation Reserve</b>		
Opening Balance	-	-
Add: Addition during the Year	-	-
Closing Balance	-	-
<b>Total (A+B)</b>	<b>9,010,502,858</b>	<b>26,845,924,771</b>



**BIHAR STATE POWER GENERATION COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2016**

**Note 4 Long Term Borrowings**

Particulars	31st March 2016	31st March 2015
<b><u>I. Secured</u></b>		
Loan from Central Bank of India	2,000,000,000	-
Loan from Canara Bank	3,000,000,000	3,000,000,000
Loan from HUDCO	4,276,921,752	533,289,130
Total (A)	<b>9,276,921,752</b>	<b>3,533,289,130</b>
<b><u>Unsecured</u></b>		
PFC Loans	22,953,217,964	2,814,532,151
Total (B)	<b>22,953,217,964</b>	<b>2,814,532,151.00</b>
<b>Total (A+B)</b>	<b>32,230,139,716</b>	<b>6,347,821,281</b>

**Note 5 Other Current Liabilities**

Particulars	31st March 2016	31st March 2015
Liability to Railways for Coal Receipts	87,975,005	72,499,065
Advance against Sale of Scrap	168,118,920	168,118,920
Liability for BTPS Ext. Project	-	3,793,150
Liability for GRWS Project	-	-
Liability for Lakhisarai & pirdainti Project	-	-
Liability Capital Supplies/Works	161,853,559	173,814,557
Liabilities for O & M Supplies/Works	54,678	245,393
<b>Interest Accrued &amp; Due on long term borrowings</b>		
On PFC Loan	-	404,351,214
On Loan from Other Financial Institutions	257,136,272	310,000,000
Deposits and Retentions from Suppliers and Contractors	552,607,181	423,517,320
Other Liabilities and Provisions.	90,048,201	89,718,250
Staff related liabilities & provisions	19,999,572	22,762,423
Other Deposit & Reserve	89,948	89,948
Liability for Expenses	24,069,692	25,749,961
Inter Company Accounts (Note 5A)	8,138,376,479	23,109,869,474
<b>Total</b>	<b>9,500,329,507</b>	<b>24,804,529,674</b>

**Note 5 A Inter Company Accounts**

Particulars	31st March 2016	31st March 2015
NBPDCL	91,517,862	91,517,862
BSPTCL	(25,291,847)	(25,291,847)
Inter Unit Account	7,579,812,846	22,846,723,062
Master Trust	(65,868,010)	(88,297,758)
BSPHCL	558,205,628	285,218,156
<b>Total</b>	<b>8,138,376,479</b>	<b>23,109,869,474</b>



**BIHAR STATE POWER GENERATION COMPANY LIMITED  
SCHEDULE OF FIXED ASSETS AS AT 31 Mar 2016**

FIXED ASSETS	Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		As on 01.04.15	Additions during the year/Transfer	Sales/Transfer	TOTAL	UPTO 01.04.15	During the year	Adjustment on Sale	Total As on 31.03.16	As on 31.03.16	As on 31.03.15
Land and land rights		1,356,644,600			1,356,644,600				220,368,738	1,356,644,600	1,356,644,600
Buildings	3.44%	308,819,549			308,819,549	220,368,738			82,290,351	88,450,811	88,450,811
Hydraulic Works	6.33%	94,623,576			94,623,576	82,290,351			62,915,485	12,333,225	12,333,225
Others Civil Works	3.44%	90,366,089	2,077,115		92,443,204	62,808,139	107,346		1,467,572,592	29,527,719	27,557,950
Plant and Machinery	5.28%	1,960,906,479			1,960,906,479	1,467,572,592			83,601,675	493,333,887	493,333,887
Lines and Cable Network	5.28%	92,890,750			92,890,750	83,601,675			26,157,473	9,289,075	9,289,075
Vehicles	6.33%	29,063,859	115,821		29,063,859	26,157,473			4,299,998	2,906,386	2,906,386
Furniture and Fixtures	6.33%	11,461,513	1,554,189		11,577,334	3,810,888			1,817,711	7,277,336	7,650,625
Office Equipment	6.33%	2,656,982			4,211,171	1,738,243				2,393,460	918,739
<b>TOTAL :</b>		<b>3,947,433,397</b>	<b>3,747,125</b>	-	<b>3,951,180,522</b>	<b>1,948,348,099</b>	<b>675,924</b>	-	<b>1,949,024,023</b>	<b>2,002,156,499</b>	<b>1,999,085,298</b>
<b>Capital Work In Progress:</b>											
Capital WIP (Extention Project)		35,656,338,087	5,909,263,132		41,565,601,219					41,565,601,219	35,656,338,087
Capital WIP (Existing Project)		6,851,029,680	754,027,540		7,605,057,220					7,605,057,220	6,851,029,680
Capital WIP (Development Expenses) (Annexure WIP)		3,171,600,646	3,460,482,629		6,632,083,275					6,632,083,275	3,171,600,646
Capital WIP (Office Building)		6,152,959	-		6,152,959					6,152,959	6,152,959
Capital WIP (L&P)		86,072,519	2,791,365		88,863,884					88,863,884	86,072,519
Capital WIP (Others)			1,503,574,666		1,503,574,666					1,503,574,666	
<b>TOTAL :</b>		<b>45,771,193,891</b>	<b>11,630,139,331</b>	-	<b>57,401,333,222</b>	-	-	-	-	<b>57,401,333,222</b>	<b>45,771,193,891</b>
<b>GRAND TOTAL :</b>		<b>49,718,627,288</b>	<b>11,633,886,456</b>	-	<b>61,352,513,744</b>	<b>1,948,348,099</b>	<b>675,924</b>	-	<b>1,949,024,023</b>	<b>59,403,489,721</b>	<b>47,770,279,189</b>





**BIHAR STATE POWER GENERATION COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2016**

**Note 7 Non-Current Investment**

Particulars	31st March 2016	31st March 2015
Investment in Subsidiaries	200,000	200,000
Investment in Partnership & Joint Venture	11,832,761,125	8,679,156,985
<b>Total</b>	<b>11,832,961,125</b>	<b>8,679,356,985</b>

**Note 8 Inventories**

Particulars	31st March 2016	31st March 2015
Coal	35,427,619	35,427,619
Oil	65,490,509	28,890,679
Stock of Material at Other Stores	6,989,046	6,989,046
Material in Transit	712,580	712,580
Electric fittings & Others	25,860,956	28,357,943
<b>Total</b>	<b>134,480,710</b>	<b>100,377,867</b>

**Note 9 Cash & Bank Balances**

Particulars	31st March 2016	31st March 2015
<b>Cash &amp; Cash Equivalents</b>		
Cash in Hand	83,862	59,586
Cash Imprests with Staff	1,651,076	1,655,374
<b>Balance with Banks</b>		
(i) In Savings Accounts	744,149,206	3,204,414,766
(ii) In Deposit Accounts	1,594,130,793	897,065,415
(iii) In Current Account	431,560,622	31,262,046
<b>Balance with Administrator CPF</b>	5,474,139	5,474,139
<b>Total</b>	<b>2,777,049,698</b>	<b>4,139,931,326</b>

**Note 10 Short term Loans & Advances**

Particulars	31st March 2016	31st March 2015
Unsecured, considered good		
Advances for O & M Supplies/Works	758,338,897	690,393,700
Loans and Advances to Staff	5,910,644	5,874,976
<b>Total</b>	<b>764,249,540.54</b>	<b>696,268,676</b>



Signature W/P

**BIHAR STATE POWER GENERATION COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2016**

**Note 11 Other current assets**

Particulars	31st March 2016	31st March 2015
Other Claims and Receivables	10,281,346	(5,194,594)
Security Deposit	11,803,840	11,803,840
Advance Income Tax / TDS	62,040,135	37,738,236
Income Tax deposited under Dispute	1,381,723	-
Advance Entry tax	-	-
Advance VAT	885,856	885,856
Central Sales tax	7,428	7,428
Other Fuel Related Receivables	-	-
Amount recoverable from Employees/Ex-Employees	6,820,918	6,820,918
Income accrued but not due	-	-
Preliminary Expenses	-	-
<b>Total</b>	<b>93,221,246.21</b>	<b>52,061,684</b>



**BIHAR STATE POWER GENERATION COMPANY LIMITED**  
**STATEMENT OF INCOME/EXPENDITURE RELATING TO CAPITAL WIP FOR THE YEAR ENDED 31st**  
**MARCH 2016**

Particulars		For the year ended 31st March 2016
<b>1</b>	<b>Income:</b>	
	Other income	219,678,871
	<b>Total (A)</b>	<b>219,678,871</b>
<b>2</b>	<b>Expenses:</b>	
	Employee benefits expense	264,701,056
	Finance costs	3,421,834,550
	Depreciation & Amortisation expenses	675,924
	Other expenses	136,202,114
	Prior period items (net)	-
	<b>Total (B)</b>	<b>3,823,413,643</b>
	<b>Transferred to Capital Work in Progress</b>	<b>Total (B-A)</b>
		<b>3,603,734,772</b>





**BIHAR STATE POWER GENERATION COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31<sup>st</sup> MARCH**  
**2016**

**Note: 12 Notes to Financial Statement**

1. **Corporate Information:** - Bihar State Power Generation Company Limited is a subsidiary of Bihar State Power (Holding) Company registered under the Companies Act, 1956, created under Bihar State Electricity Reforms Transfer Scheme, 2012 vide notification no. 17 dated 30.10.2012.
2. The Annual Accounts of the Company for the year 2015-16 has been prepared as per the format prescribed under the revised Schedule III of the Companies Act 2013.
3. The State Govt. vide notification no. 17 dated 30-10-2012 has notified opening balance sheet on provisional basis, based on balance sheet of erstwhile BSEB as on 31st March 2011, stating that the amount under various heads are subject to validation, verification, up-dation and truing up and these shall be completed during the provisional period i.e. a period of one year from the effective date i.e. 01-11-2012. M/s PFC Consulting Ltd., New Delhi which was appointed as consultant for restructuring of the erstwhile BSEB, was also assigned the work related to hand holding phase of the successor companies including BSPGCL. As the provisional balance sheet notified by the State Government was related to 31st March 2011 and the effective date for operation of the BSPGCL was 1st November, 2012, M/s PFC Consulting Ltd. New Delhi revised the opening balance sheet of BSPGCL based on Annual Accounts of the erstwhile BSEB as on 31st October, 2012.
4. The Net Operating Expenses namely Administrative & General Expenses, Legal & Consultancy Fees etc incurred by BSPGCL have been taken under the Capital Work in Progress (Note No. 6, Forming part of Financial Statements) as Generating units of BSPGCL are either in Renovation & Modernization or in Construction Stage.
5. The balances of Receivables, Payables, Loans & advances including Inter Company transactions are in confirmation with the books of accounts and are subject to confirmation and reconciliation, if any.
6. In terms of the transfer scheme dated 30.10.2012 all the employees of the Board were transferred to the respective successor companies on as is where is basis. The staff related liabilities including terminal benefits upto the effective date of transfer i.e. 31st October 2012 are to be borne by the Govt. of Bihar and to be paid through the Employees Master Trust administered by the Holding Company. The liabilities after the effective date is to be borne by the respective successor companies. The liabilities relating to PF, gratuity, leave encashment etc. has been provided on the basis of allocation given by the holding company based on the actuarial valuation and the same has been paid/payable to the master trust.
7. Related party disclosures:

Particulars	31st March 2016	31st March 2015
NBPDCL	91,517,862	91,517,862
BSPTCL	(25,291,847)	(25,291,847)
Inter Unit Account	7,579,812,846	22,846,723,062
Master Trust	(65,868,010)	(88,297,758)
BSPHCL	558,205,628	285,218,156
	<b>8,138,376,479</b>	<b>23,109,869,474</b>

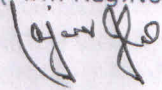
8. Amounts stated in the financial statements are in Indian Rupees and have been rounded off to the nearest rupee.
9. Previous year's figures have been regrouped/ reclassified, wherever necessary to correspond with the current year's classification.



10. Applying the principle laid down under accounting standard 22 on taxes on income, differed tax asset has emerged due to timing difference, however in the absence of reasonable and virtual certainty of future taxable profits and the same has not been recognized in the accounts.

As per our report of even date attached

For Jha & Associates  
Chartered Accountants  
(Firm Reg.No 01195C)



Partner  
M. No. 079294



~~(Arvind Kumar)  
General Manager (F & A)~~

For and on behalf of the Board of  
Directors



(R. Lakshmanan, IAS)  
Managing Director



(Pratyaya Amrit, IAS)  
Chairman

Place: - Patna  
Date: - 27/09/2016



**BIHAR STATE POWER GENERATION COMPANY LIMITED**  
**STATEMENT OF CASH FLOW (PURSUANT TO AS-3 ISSUED BY ICAI)**

		<b>2015-16</b>
<b>(A)</b>	<b>Cash flow from operating activities:</b>	
	Net Profit before tax as per Profit & Loss Account	-
	<b>Adjusted for:</b>	
	Depreciation	675,924
	Interest & Other income	-
	Capitalization of Interest	
	Capitalization of Revoked BG	
	Finance Charge	
	Operating Profit before Working Capital Changes	675,924
	<b>Adjusted for:</b>	
	Change in Working Capital	(15,447,443,437)
	Cash Generated from operations	(15,446,767,513)
	Appropriation of Profit	
	Deferred Income	-
	<b>Net Cash from Operating Activities</b>	<b>(15,446,767,513)</b>
<b>(B)</b>	<b>Cash Flow from Investing Activities</b>	
	Purchase of Fixed Assets	(11,633,886,456)
	Increase in Capital WIP	
	Increase in Investments	(3,153,604,140)
	Other Income	
	<b>Net Cash used in Investing Activities</b>	<b>(14,787,490,596)</b>
<b>(C)</b>	<b>Cash flow from Financing Activities</b>	
	Proceeds from Equity Capital	
	Capital Grants from Government	2,989,058,046
	Proceeds from Long Term Borrowings with Others	25,882,318,435
	Interest Paid	
	<b>Net Cash from Financing Activities</b>	<b>28,871,376,481</b>
	Total Cash generated/(lo (A+B+C)	(1,362,881,628)
	Add: Opening Balance as on 01.04.2015	4,139,931,326
	Closing Balance as on 31.3.2016	<b>2,777,049,698</b>



### Schedule Change in Working Capital

Particulars	2016	2015	Change
			Amount
<b>Current Assets:</b>			
Inventories	134,480,710	100,377,867	34,102,842
Short Term Loans & Advances	764,249,541	696,268,676	67,980,864
Other Current Assets	93,221,246	52,061,684	41,159,562
<b>Total</b>	<b>991,951,497</b>	<b>848,708,227</b>	<b>143,243,269</b>
<b>Current Liabilities:</b>			
Other Current Liabilities	9,500,329,507	24,804,529,674	15,304,200,168
<b>Total</b>	<b>9,500,329,507</b>	<b>24,804,529,674</b>	<b>15,304,200,168</b>
Change In Working Capital (Increase in Working Capital)			<b>15,447,443,437</b>

