

BHAGYANAGAR GAS LIMITED
Parishrama Bhavan, Basheerbagh, Hyderabad.

BALANCE SHEET AS AT MARCH 31, 2009

	Schedule	2008-09	2007-08
		(RUPEES)	(RUPEES)
SOURCES OF FUNDS :			
Shareholders' Funds :			
a.Share Capital	1	500,000	500,000
b.Reserves & Surplus	2	41,742,248	11,313,798
		42,242,248	11,813,798
Share Application Money pending allotment		99,500,000	99,500,000
Deferred Tax Liability (net)		4,104,032	2,419,507
TOTAL :		145,846,280	113,733,305
APPLICATION OF FUNDS :			
Fixed Assets :			
Gross Block	3	228,283,307	198,130,643
Less : Depreciation		30,116,156	19,717,963
Net Block		198,167,151	178,412,680
Capital Work -in -progress	4	42,918,650	34,381,146
		241,085,801	212,793,826
Current Assets, Loans and Advances :			
Inventories	5	223,833	221,824
Sundry Debtors	6	6,643,771	7,563,081
Cash and Bank Balances	7	144,698,455	25,009,595
Other Current Assets	8	1,334,453	323,329
Loans and Advances	9	11,066,016	5,580,261
		163,966,528	38,698,090
Less : Current Liabilities and Provisions	10		
(a) Liabilities		253,136,847	135,865,013
(b) Provisions		6,069,202	1,893,598
		259,206,049	137,758,611
Net Current Assets		(95,239,521)	(99,060,521)
TOTAL :		145,846,280	113,733,305

BHAGYANAGAR GAS LIMITED
Parishrama Bhavan, Basheerbagh, Hyderabad.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING MARCH 31, 2009

	Schedule	2008-09	2007-08
		(RUPEES)	(RUPEES)
<u>INCOME :</u>			
Sales	11	353,109,579	331,157,503
Other Income	12	8,771,873	1,497,638
		361,881,452	332,655,141
<u>EXPENDITURE AND CHARGES :</u>			
Cost of Goods Sold	13	277,791,616	270,288,853
Staff Cost		11,373,567	10,062,878
Other operating expenses	14	25,824,203	30,148,718
Depreciation		10,398,193	8,630,418
		325,387,579	319,130,867
Profit / (Loss) for the year before Taxes		36,493,873	13,524,274
Provision for current taxation		4,134,756	1,532,301
Provision for Fringe Benefit Tax		246,142	156,003
Provision for deferred taxation (net)		1,684,525	2,997,507
Profit After Taxes		30,428,450	8,838,463
Add: Balance Brought Forward		11,313,798	2,475,335
Balance carried forward to Balance Sheet		41,742,248	11,313,798
Earnings Per Share (in Rs.) - Basic and diluted		609	177

BHAGYANAGAR GAS LIMITED
Schedules forming part of Balance Sheet as at March 31, 2009

Schedule 1: Share capital	2008-09 Rs.	2007-08 Rs.
Authorised		
10,00,00,000 equity shares of Rs 10/- each (for previous year, 10,00,00,000 Shares of	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 surplus per account annexed	41,742,248	11,313,798
	41,742,248	11,313,798
Schedule 4: Capital Work in Progress:		
Construction of CNG / ALPG stations :		
Equipments / materials at site	42,918,650	34,381,146
	42,918,650	34,381,146
SUMMARY		
Opening Balance - 1.4.2008	34,381,146	43,007,078
Add : Capital work-in-progress during the year	38,690,168	31,158,926
	73,071,314	74,166,004
Less: Transfer to Capital Assets	30,152,664	39,784,858
Closing balance - 31.3.2009	42,918,650	34,381,146
Schedule 5 : Inventories: (As valued and certified by the Management)	2008-09 (Rs.)	2007-08 (Rs.)
Finished Products - Auto LPG	223,833	221,824
Finished Products - CNG	223,833	221,824
	223,833	221,824
Schedule 6 : Sundry Debtors (Unsecured)		
Outstanding for more than six months	-	-
Others:considered good (includes dues from HPCL : Rs.64,37,113 (For previous year, HPCL - Rs.70,32,588))	6,643,771	7,563,081
	6,643,771	7,563,081
Schedule 7: Cash and bank balances		
Cash in hand (including cheques awaiting deposit)	37,670	38,676
With scheduled banks		
On current accounts	2,160,785	2,970,919
On fixed deposit accounts	142,500,000	22,000,000
	144,698,455	25,009,595
Schedule 8 : Other Current Assets:		
Interest accrued on bank deposits and other advances	1,334,453	323,329
	1,334,453	323,329
Schedule 9 : Loans & Advances:		
Prepaid expenses	339,121	427,473
Cenvat Credit	2,378,957	793,309
Advance Tax - Income tax	5,650,000	2,271,808
Advance Tax - Fringe Benefit tax	437,621	335,421
Tax Deducted at Source	1,744,645	860,694
Other deposits	515,672	891,556
	11,066,016	5,580,261

Schedule 10: Current liabilities and provisions		
Current Liabilities		
Sundry Creditors (Includes i) dues to small scale undertakings Rs.Nil,previous year Rs.Nil) ii) dues to HPCL Rs.Nil(For previous year Rs.99,40,551) and dues to GAIL Rs.Nil(For previous yearRs.17,95,426) 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)	13,535,865	29,205,526
Advance against Equity	220,000,000	100,000,000
Other liabilities (includes dues to HPCL:Rs.19,42,305 (For previous year Rs.3,05,137) and dues to GAIL:Rs.77,22,192 (For previous year Rs.22,19,153))	19,600,982	6,659,487
	253,136,847	135,865,013
Provisions :		
Provision for Income tax	5,667,057	1,590,961
Provision for Fringe Benefit tax (Gross)	402,145	302,637
	6,069,202	1,893,598
	259,206,049	137,758,611
	2008-09 Rs.	2007-08 Rs.
Schedule 11: Sales		
Sale of Auto LPG	196,807,270	247,447,159
Sale of CNG	156,302,309	83,710,344
	353,109,579	331,157,503
Schedule 12: Other Income		
Interest (Gross) *		
on fixed deposits with banks	8,547,500	1,200,580
on income tax refund	31,988	32,610
others	19,861	14,096
on mobilisation advance		
Other Income	172,524	250,352
	8,771,873	1,497,638
* Tax deducted at source amounts to Rs.15,33,739 (previous year : Rs.1,80,711)		
Schedule 13: Cost of Goods Sold		
Natural Gas		
- Opening Stock	221,824	77,833
- Add: Purchases	45,937,305	24,917,214
- Add: Excise Duty	20,031,780	11,898,042
- Add: Product Transhipping Exp.	33,453,575	18,229,659
	99,644,484	55,122,748
- Less: Closing Stock	223,833	221,824
	99,420,651	54,900,924
Auto LPG-Purchase of Products for Re - Sale		
- Opening Stock	-	67,766
- Add: Purchases	178,370,965	215,320,163
	178,370,965	215,387,929
- Less: Closing Stock	-	-
	178,370,965	215,387,929
Total Cost of Goods Sold	277,791,616	270,288,853
Schedule 14: Operating Expenses		
Advertisement charges	636,682	404,106
Audit fees	99,682	56,180
Bank charges	23,147	1,441
Books & Periodicals	27,332	22,604
Business Promotion	986,496	58,400
Vehicle hire and running expenses	1,307,548	999,909
Power & Fuel	4,415,937	3,193,318
Insurance	719,872	720,480
Rent, Rates & Taxes	4,653,259	8,288,559
Repairs & Maintenance - Buildings		38,202
Repairs & Maintenance - Plant & Machinery	7,327,240	6,206,851
Repairs & Maintenance - Others	500,000	34,800
Misllaneous Expenses	144,626	336,736
Technical Assistance Services	2,546,629	1,522,286
Postage & Courier	40,941	36,609
Printing & stationary	178,526	204,800
Professional Charges	145,109	254,292
Security Services	265,404	248,909
Telephone charges	445,672	437,378
Travelling Expenses	1,360,101	1,143,942
Feasibility Studies of earlier years, written off		5,938,916
	25,824,203	30,148,718