

ASSAM ELECTRICITY GRID CORPORATION LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

(₹ Lakh)

Particulars	Notes	As at 31st March, 2017	As at 31st March, 2016
<u>I. EQUITY & LIABILITIES</u>			
(A) Shareholder's Funds			
(a) Share Capital	1	9,993	9,993
(b) Reserves and Surplus	2	94,698	1,18,015
(B) Share Application Money (Pending Allotment)	3	-	-
(C) Non Current Liabilities			
(a) Long Term Borrowings	4	55,327	51,765
(b) Long Term Provisions	5	19,935	19,150
(D) Current Liabilities			
(a) Short Term Borrowings	6	-	-
(b) Trade Payables	7	30,817	34,142
(c) Other Current Liabilities	8	56,762	48,194
(d) Short Term Provisions	9	3,718	3,636
Total ::		2,71,250	2,84,895
<u>II. ASSETS</u>			
(A) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	61,419	59,394
(ii) Capital Work-In-Progress	10	1,01,350	92,172
(b) Non Current Investment	11	5,348	5,348
(c) Other Non Current Assets	12	3	3
(B) Current Assets			
(a) Current Investment	13	-	-
(b) Inventories	14	2,394	1,804
(c) Trade Receivable	15	40,990	71,784
(d) Cash & Cash Equivalents	16	29,672	26,052
(e) Short Term Loans & Advances	17	2,792	2,779
(f) Other Current Assets	18	27,282	25,559
Total ::		2,71,250	2,84,895
Significant Accounting Policies	I		


The accompanying notes form an integral part of these financial statements.


For and on behalf of the Board


(S.N. Kalita)
Managing Director

RKP ASSOCIATES
CHARTERED ACCOUNTANTS

(CA. RAVI KR. PATWA)
PARTNER
MRN : 056409
FRN : 322473E


(S. Sarma)
Director


(D. Barua)
Company Secretary

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED
31ST MARCH, 2017**

(₹ Lakh)

Particulars	Notes	Year ended 31st March, 2017	Year ended 31st March, 2016
<u>I. INCOME</u>			
(a) Revenue From Operations	19	53,792	53,792
(b) Other Income	20	9,086	8,599
Total Revenue ::		62,878	62,391
<u>II. EXPENDITURE</u>			
(a) Employee Benefits Expense	21	13,312	13,186
(b) Finance Costs	22	3,643	3,897
(c) Depreciation and Amortization Expenses	23	6,033	3,682
(d) Other Expenses	24	77,812	61,600
Total Expenses ::		1,00,800	82,365
Profit (Loss) Before Tax (I-II)		(37,922)	(19,974)
<u>III. TAX EXPENSES</u>			
(a) Current Tax		-	-
(b) Deferred Tax		-	-
Profit (Loss) for the period		(37,922)	(19,974)
<u>IV. Earnings per share :</u>			
(a) Basic (In ₹)	25	(379)	(200)
(b) Diluted			
Significant Accounting Policies	I		


The accompanying notes form an integral part of these financial statements.

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ASSAM ELECTRICITY GRID CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(₹ Lakh)


	Year ended 31 st March, 2017	Year ended 31 st March, 2016
A Cash Flow from Operating Activities		
Net Profit (loss) before Tax	(37,922)	(19,974)
Add :-		
Misc. Expenditure written off	-	(2)
Depreciation including adjustment	6,384	4,176
Other income	(9,086)	(8,599)
Interest & Finance Charges	3,643	3,897
Provision for Income Tax	-	-
Operating Profit (loss) before Working Capital changes	(36,981)	(20,502)
Adjusted for :		
Changes in Inventories	(590)	315
Changes in Sundry Debtors	30,794	(8,526)
Changes in Other Current Assets	(1,723)	(802)
Changes in Loans and Advances	(13)	(55)
Changes in Other Current Liabilities	8,568	10,161
Changes in Short Term Provisions	82	(252)
Changes in Trade Payable	(3,325)	13,358
Changes in Short Term Borrowings	-	(350)
Changes in Long Term Provisions	785	793
Other income from PGCIL, sale of Fixed Assets, etc.	7,649	6,595
Operating Profit (loss) after Working Capital changes	5,246	735
Net Cash Flow from Operating Activities	5,246	735
B Cash Flow from Investment Activities		
Changes in Fixed Assets	(8,409)	(19,879)
Changes in CWIP	(9,178)	(6,515)
Changes in Investments	-	-
Other income from FD with Banks, Interest from Banks, etc.	1,437	2,004
Net Cash Flow from Investing Activities	(16,150)	(24,390)
C Cash Flow from Financing Activities		
Changes in Share Capital	-	-
Changes in Secured Loan	(1,000)	1,000
Changes in Unsecured Loan	4,752	5,158
Changes in GoA Grant	6,097	546
Changes in ADB Grant	3,283	10,695
Changes in Grant from Central Government	3,780	2,247
Changes in GPF	(190)	407
Changes in Other Reserves	1,445	980
Interest and Other Charges	(3,643)	(3,897)
Net Cash Flow from Financing Activities	14,524	17,136
Net Changes in Cash and Cash Equivalents (A+B+C)	3,620	(6,519)
Opening Balance of Cash and Cash Equivalents	26,052	32,571
Closing Balance of Cash and Cash Equivalents	29,672	26,052


For and on behalf of the Board


 (S.N. Kalita)
 Managing Director

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(CA. RAVI KR. PATWA)
 PARTNER
 MRN : 056409
 FRN : 322473E


 (S. Sarma)
 Director


 (D. Barua)
 Company Secretary

Notes to the Financial Statements for the Year Ended 31st March, 2017**I. Significant Accounting Policies: -****1. Basis of Preparation and accounting:**

These financial statements are prepared in accordance with applicable accounting standards in India and the relevant presentational requirements of the Companies Act, 2013. The Financial Statements have also been prepared on a going concern basis under the historical cost convention on the accrual basis of accounting except otherwise stated, in conformity with the Generally Accepted Accounting Principles ("GAAP").

The operations of the Corporation are governed by the provisions of the Electricity Act, 2003 and various regulations and policies framed there under by the appropriate authorities. Accordingly, the Financial Statements have been prepared in terms thereof.

Accounting policies approved by the Board of the Corporation have been followed while preparing the Annual Accounts under AS-1 related to Disclosure of Accounting Policies.

2. Inventories:

Inventories of stores and spares as at the end of the year are valued at cost.

3. Fixed Assets:

Classifications of Fixed Assets are as per Transfer Scheme. Addition of assets has been booked under their natural head of classification. Capitalizations of assets are done on completion /commission of the asset. Block Registers showing categories of Assets, the amount of depreciation charged/ withdrawn, year wise in respect of the assets are maintained at Head Office. The Fixed Asset Register showing particulars including quantitative details and situation of fixed assets as on 31.03.2014 has already been prepared. The Fixed Assets are stated at actual cost less accumulated depreciation.

Conduction of Physical Verification of Fixed Assets were handed over to M/s Pricewaterhouse Coopers Private Limited, Kolkata on 10.04.2015 and they had submitted their report on 18.12.2015. Based on these reports steps have been initiated to update the Fixed Asset Register.



4. Classification of Assets and Liabilities:

All assets & liabilities of the corporation are segregated into current & non-current based on the principles and definitions set out in the Schedule III of the Companies Act, 2013 as amended.

5. Capital work-in-progress:

All expenses incurred for acquiring, erecting and commissioning of fixed assets and incidental expenditure incurred during construction of the projects are shown under capital work-in-progress and are allocated to the fixed assets on the completion of the projects.

6. Depreciation/Amortization:

Depreciation is provided as per Schedule II of the Companies Act 2013. Part 'B' of this schedule states that "The useful life or residual value of any specific asset, as notified for accounting purposes by a Regulatory Authority constituted under an Act of parliament or by the Central Government shall be applied in calculating the depreciation to be provided for such asset irrespective of the requirements of this Schedule". As such depreciation has been provided at the rates specified in Appendix-I to Assam Electricity Regulatory Commission (Terms and Conditions for determination of Multi Year Tariff) Regulations, 2015 on Straight Line Method subject to a maximum of 90% of the original cost of the asset. Rates of depreciation are shown in the following table.

<u>Assets</u>	<u>Depreciation Rate</u>
Land Owned under full title	0.00%
Land held under lease	3.34%
APDRP Land	0.00%
Building containing transmission installations	3.34%
Office Building	3.34%
Temporary erections such as wooden structures	100.00%
APDRP building	3.34%
Other Buildings	3.34%
Cooling Water System	5.28%
Cooling Tower & Circulating Water System	5.28%
Sweet water arrangement including reservoirs, etc.	5.28%
Plant and Pipeline for water supply in residential colony	5.28%
Drainage & sweage residential colony	5.28%



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Other Roads	3.34%
APDRP Other Civil Works	3.34%
Miscellaneous Civil Works	3.34%
Transformers	5.28%
Other plant & equipment	5.28%
Material handling equipment-earth movers, bulldozers	5.28%
Material handling equipment-cement mixers	5.28%
Material handling equipment-cranes	5.28%
Material handling equipment-others	5.28%
Switch-gear including cable connections	5.28%
Batteries including charging equipments	5.28%
Fabrication shop/work-shop Plant & Equipment	5.28%
Linghtning Arrestors (Pole Type)	5.28%
Linghtning Arrestors (Station Type)	5.28%
Communication Equipment-Radio & High Frequency carrier system	6.33%
Communication Equipment-Telephone Lines & Telephones	6.33%
Static machine tools & equipments	5.28%
Air Conditioning plant static	5.28%
Air Conditioning plant portable	9.50%
Meter testing laboratory tools & equipment	5.28%
Equipment in hospital/clinics	5.28%
Tools & Tackles	5.28%
Show-room equipment	5.28%
Other miscellaneous equipment	5.28%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on fabricated steel supports operatinng at nominal voltages higher than 66KV	5.28%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on fabricated steel supports operatinng at nominal voltages from 13.2 KV to 66 KV	5.28%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on reinforced concrete supports/steel supports-11 KV and above	5.28%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on treated wood supports	5.28%
Upgradation transmission & distribution network(33 to 66)	5.28%
Under ground cables including joint boxes & disconnecting boxes-11KV	5.28%
Under ground cables-cable duct systems	5.28%
Metering equipment	5.28%
Miscellaneous Equipments	5.28%
Trucks	9.50%
Jeeps. Trekkers & Motor Cars	9.50%
Other Vehicles	9.50%



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Furniture & Fixtures	6.33%
Electrical wiring, Light & Fan Installations	6.33%
Others	6.33%
Calculators	6.33%
Typewriters	6.33%
Cash Registers in Cash Offices	6.33%
Refrigerators & water coolers	6.33%
Telephone & EPABX	6.33%
Computers	15.00%
Other Office Equipment	6.33%

The Depreciation on addition of assets during the year has been calculated day wise. AS-6 related to Depreciation Accounting has been followed while calculating the depreciation.

7. Revenue Recognition:

Wheeling Charges of electric energy is accounted for on the basis of rates approved by the Hon'ble AERC i.e., Annual Fixed Charge. The Hon'ble AERC in its Tariff Order dated 31.03.2017 specifies that "(para 6.1.4) Since, FY 2016-17 is almost over, AEGCL has been billing APDCL for FY 2016-17 as per tariff approved by the Commission for FY 2015-16 in Order dated July 24, 2015. In the present Order since the implementation of MYT Order has been delayed by a year, the Commission has determined the tariff for FY 2017-18. (Para 6.1.6) The Commission notes that no tariff has been approved by the Commission for FY 2016-17. AEGCL has billed APDCL at the tariff approved in the Order dated July 24, 2015, which is lower than the ARR approved for FY 2016-17 in this Order. Hence, it is required to pass on part of the Revenue Gap for FY 2016-17 as a special case. The Commission has considered half of the estimated Revenue Gap for FY 2016-17 for recovery in FY 2017-18. The other half has to be recovered in FY 2018-19 (para 6.1.7)". As such Revenue from Wheeling Charges of electric energy for the FY 2016-17 has been considered at ₹ 537.92 Crore including SLDC Charge of ₹ 2.65 Crore. Out of total wheeling charges ₹ 154.92 Crore relates to BST Charge against past liability towards Pension Trust, but the actual BST Charge provided in the Annual Account as per calculation based on the energy injected to APDCL is ₹ 158.96 Crore . AS-9 related to Revenue Recognition has been complied.

8. Employee Benefits:

Pursuant to the Transfer Scheme, the Government of Assam (GoA) vide its Notification No.PEL.190/2004/69 dated 4th February, 2005 notified a plan for meeting out the terminal benefit obligations of personnel so transferred from ASEB to successor entities. As per Clause 1.5 of the said notification, "Terminal Benefit" means the ASEB's employee related liabilities including payment of pension, gratuity, leave encashment and General Provident Fund and any other retirement benefits and other applicable benefits including right to appropriate revisions in the above benefits consistent with the practice that were prevalent in ASEB. Accounting for Retirement Benefits in the Financial Statements of



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Employers-Provision for Pension, Gratuity and Leave Salary Encashment have been provided as per actuarial valuation under AS-15.

(a) Funding for past-unfunded terminal liabilities shall be on the basis of actuarial valuation done as at 9th December 2004. In respect of cash outflows towards past-unfunded liabilities of existing employees, existing pensioners and existing family pensioners, funding pattern will be guided by the aforesaid Government notification.

(b) Funding for future services-Terminal Benefits:

The Corporation makes a provision for terminal benefits liability for future service of its permanent employees joining in the service before 01.01.2004 @ 23.31% of Basic plus Dearness Allowance as per AERC and in the line with the GoA's Notification mentioned above.

(c) Leave Encashment benefit (LEB) of employees:

Leave encashment benefits of the old employees are accounted for on cash basis and the claim for recovery of the appropriate share of such amount, i.e., share of past liability relating to period prior to 01.04.2005 is forwarded to the pension trust authorities as per GoA's Notification mentioned here-in-above.

(d) GPF deductions/payments of employees:

Payment on account of GPF (Final Withdrawal and Non-refundable advance) to the existing employees is being made from the GPF Account of the Corporation. Claim for recovery of appropriate share of such fund, i.e., share of past-unfunded liability is also forwarded to the Pension Trust authorities as per GoA Notification mentioned here in above.

Provision for interest payable on GPF is made @ 8.00 % per annum on the opening balance and the average subscription of the employees during the year.

(e) Terminal benefit for new employees (appointed on or after 1.1.2004):

New pension Scheme is being implemented for the new employees of the Corporation as per Government of India Notification No.5/7/2003-ECB & PR dated 22.12.2003.

9. Accounting for Government Grants:

Government grants (both GoA and GoI) have been taken as promoter's contribution towards total capital outlay vide GoA's Notification No.PEL.133/2003/pt/463 dated 03.03.2009 and accounted as capital receipts and taken to Capital Reserves. As per the said



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notification, grants & subsidies towards creation of capital assets paid by the Government of Assam to ASEB and its successor Companies should be treated as promoter's contribution. Conversion of said grants and subsidies into Equity is on process.

10. Segment Reporting:

As the Corporation deals in single product and operates under the same economic environment and is not subject to different risk and return, segment reporting as per AS-17 is not required to be disclosed.

11. Investments:

Investment consists of Fixed Deposits with Banks. Investments are valued at cost.

12. Taxes on Income:

Current tax will be provided for on the taxable profits of the year at the applicable tax rates.

13. Preliminary Expenses:

Preliminary expenses are written off over a period of five years in equal installments from the year of commencement of operations.

14. General Provident Fund:

GPF liability is payable to an employee only after completion of 25 years of qualifying services. Accumulation of GPF is utilized as internal resources by the Corporation. As such GPF has been shown as unsecured loan.

15. Prior Period Items:

Accounting of Prior period items have been done as per AS-5. Prior period items are income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods.

16. AS-30 related to financial instruments: recognition and measurement is not applicable to the Corporation.



17. BST Charge:

BST charge payable to Pension Trust has been calculated @20 paisa per unit on the actual energy injected to APDCL.



II. Notes on Accounts

The amounts in Financial Statements are presented in Indian Rupees and all figures have been rounded off to the nearest rupees lakh except when otherwise stated. The operations of the Corporation are governed by the provisions of the Electricity Act, 2003 and various regulations and policies framed there under by the appropriate authorities. The financial statements for the year ended 31st March 2017 are prepared as per Companies Act 2013. The previous year figures have also been reclassified/ regrouped/ rearranged wherever necessary.

1. SHARE CAPITAL

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
Authorised Shares Capital		
10000000 equity share of 100 each	10,000	10,000
Issued, Subscribed and paid up		
(i) 9993194 equity share of ₹100/- each fully paid up	9,993	9,993
(Previous year 9993194 equity share of ₹100/- each fully paid up)		
Total	9,993	9,993

1.1 9993194 (previous year 9993194) shares out of the issued, subscribed and paid up Shares Capital were allotted as fully paid up pursuant to transfer scheme without payment being received in cash.

1.2 The details of shareholders

(₹)

Name of the Shareholder	As at 31-03-2017		As at 31-03-2016	
	No	% Held	No	% Held
Government of Assam (G.O.A.)	99,93,194	100	99,93,194	100

1.3 The reconciliation of the number of shares outstanding is set out below

(₹)

Particulars	As at 31-03-2017	As at 31-03-2016
Equity shares at the beginning of the year	99,93,194	99,93,194
Add : Shares Issued during the year	-	-
Equity shares at the end of the year	99,93,194	99,93,194



2. RESERVES AND SURPLUS

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
Capital Reserves	1,68,199	1,55,039
Other Reserve	8,641	7,196
Profit & Loss Account :		
Profit (Loss) as per Last Balance Sheet	(44,220)	(24,246)
Profit (Loss) for the Year	(37,922)	(19,974)
	(82,142)	(44,220)
Total	94,698	1,18,015

(₹ Lakh)

2.1 Capital Reserve Includes :-**As at 31-03-2017****As at 31-03-2016**

(a) Grant From GoA	67,859	61,762
(b) Grant From ADB	94,313	91,030
(c) Grant From Central Government	6,027	2,247

2.2 Other Reserve Includes :-

Claim for recovery of appropriate share (85.74 %) of GPF as past unfunded liabilities receivable from Pension Trust as per GoA notification No. PEL. 190/2004/69 dated 04-02-05.

3. SHARE APPLICATION MONEY PENDING ALLOTMENT

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
Part of Share Capital of Assam State Electricity Board apportioned to the company vide transfer scheme as per notification of the Government of Assam dated 16-08-2005 which is pending allotment	-	-
Total	-	-



4. LONG TERM BORROWING

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
SECURED :		
Short Term Working Capital	-	1,000
Sub-Total	-	1,000
UNSECURED :		
Loans from ADB	9,304	8,939
State Govt. Loan	39,824	35,437
General Provident Fund	6,199	6,389
Sub-Total	55,327	50,765
Total	55,327	51,765

4.1 Loan from State Govt. includes ₹ 35,46,27,042 /- as Repayment Due.

5. LONG TERM PROVISION

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
Provision For Employee Benefits :		
Liability towards Pension Trust	19,935	19,150
Others :		
Provision for doubtful loans and advances	-	-
Total	19,935	19,150

5.1 Liability towards Pension Trust includes 23.31% of Pay plus DA of the permanent employees of AEGCL (excluding those who joined services on or after 01.01.04) for the FY 2016-17 for terminal benefits liability for future service as per AERC and GoA's notification No.PEL.190/2004/69 dated 04.02.2005 and Board's approval no. 23 dated 15.03.2013.

5.2 Liability towards Pension Trust includes ₹ 158,96,16,000 /- being BST charge payable to Pension Trust during 2016-17.



6. SHORT TERM BORROWINGS

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
SECURED :		
Bank Overdraft Account	-	-
UNSECURED :		
Total	-	-

7. TRADE PAYABLE

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
<u>Micro, Small And Medium Enterprises</u>	-	-
<u>Others</u>		
Wheeling Charges Payable to PGCIL	13,901	17,228
Liability Towards APDCL	16,916	16,914
Total	30,817	34,142



8. OTHER CURRENT LIABILITIES

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
Interest accrued and due	34,342	28,697
Other Payables		
Liabilities for Capital supplies/works	490	228
Liabilities for O&M supplies/works	2,598	1,294
Unpaid salaries, wages, bonus, etc	6	6
Salaries, wages, bonus, etc., payable	2,611	2,688
Staff deduction and recovery payable	493	475
Deposits and retention from suppliers and contractors	4,983	5,513
Other Liabilities	11,207	9,260
Advance from APGCL	33	33
Advance For Terminal Benefits	-	-
Total	56,762	48,194

8.1 Interest accrued and due includes :

(₹ Lakh)

	As at 31-03- 2017	As at 31-03- 2016
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(i) Interest accrued and due on SG Loan (ADB)	5,115	4,152
(ii) Interest accrued and due on State Govt. Loan	29,227	24,532
(iii) Interest accrued and due on borrowings for Working Capital	-	13

9. SHORT TERM PROVISION

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
Provision For Employee Benefits		
Staff related provision	545	401
Others		
Provision for Liability for Expenses	3,173	3,234
Minimum Alternate Tax	-	-
Provision for Income Tax	-	-
Total	3,718	3,636

9.1 Staff related provision includes provision for bonus of ₹ 13, 00,000 /-. Provision for bonus has been made on the basis of expenditure of the previous year.



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10. FIXED ASSETS

(₹ Lakh)

Description	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 1.4.2016	Additions/ Deletions during the year	As at 31.3.2017	As at 1.4.2016	Depreciation for the year	As at 31.3.2017	As at 31.3.2017	As at 31.3.2016
TANGIBLE ASSETS								
OWN ASSETS								
Land & Rights	2,913	4	2,917	-	1	1	2,916	2,913
Building	2,748	304	3,052	1,636	110	1,746	1,306	1,112
Hydraulic	264	-	264	251	-	251	13	13
Other Civil Works	5,735	1,212	6,947	291	289	580	6,367	5,444
Plant & Machinery	70,690	5,176	75,866	29,696	4,201	33,897	41,969	40,994
Lines & Cable Network	71,084	1,639	72,723	62,366	1,729	64,095	8,628	8,718
Vehicles	440	28	468	399	1	400	68	41
Furniture & Fixtures	359	23	382	261	24	285	97	98
Office Equipment	226	23	249	165	29	194	55	61
Total	1,54,459	8,409	1,62,868	95,065	6,384	1,01,449	61,419	59,394

CAPITAL WORK IN PROGRESS							1,01,350	92,172
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10.1

(i) In the absence of shift log book for Plant & Machinery, depreciation on Plant & Machinery has been charged on continued process plant basis.

(ii) On fixed assets acquired during the year depreciation is charged on 'Put to Use'.

(iii) Addition of Fixed Assets during the FY 2016-17 includes ₹ 62,40,48,243 /- related to prior periods.

(iv) Addition of Depreciation during the FY 2016-17 includes ₹ 3,50,02,090/- related to prior periods.

10.2

	(₹ Lakh)	
Capital Work In Progress Includes :-	<u>As at 31-03-2017</u>	<u>As at 31-03-2016</u>
(a) Capital works in progress	1,00,734	91,503
(b) Advance to suppliers/contractors (Capital)	616	669



11. NON CURRENT INVESTMENT

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
Trade Investment	5,348	5,348
Other Investments	-	-
Total	5,348	5,348

11.1 Investment in M/s. North East Transmission Company Ltd. as on 31.03.2017 is ₹ 53,48,20,000 /- (5,34,82,000 Equity Shares of ₹10 each) against 13% Equity Share.

12. OTHER NON CURRENT ASSETS

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
<u>Long Term Trade Receivable</u>		
Unsecured Considered Good	-	-
<u>Others</u>		
Deferred Cost	-	-
Exp. On Surveys/Feasibility Studies	3	3
Total	3	3

13. CURRENT INVESTMENT

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
Investment in Equity Instruments	-	-
Investment in Liquid Funds	-	-
Other Investment	-	-
Total	-	-



14. INVENTORIES

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
1. Capital Materials Stock A/c	2,758	2,078
2. O&M Materials Stock A/c	992	942
3. Other Material Account	315	309
4. Material Stock-Excess/Shortage Pending Investigation – Capital	35	35
Gross Total	4,102	3,364
Less Provision Against Stock	1,708	1,560
Net Total	2,394	1,804

14.1 There is a difference of ₹ 0.47 crore between book figure of stocks and physical verification report of stocks as on 31.03.2017 which is in the process of reconciliation.

15. TRADE RECEIVABLES

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
(Unsecured & Considered Good)		
Over Six Months	-	-
Others		
Receivables against Transmission Charges From-APDCL	40,990	71,784
Total	40,990	71,784

16. CASH & CASH EQUIVALENTS

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
Balances With Bank	9,772	5,456
Cash In Hand	133	122
Fixed Deposits With Banks	19,767	20,474
Total	29,672	26,052

- 16.1 Balances with bank include closing bank balance of HQ as well as of all field units along with the fund in transit.
- 16.2 Cash in Hand includes closing cash balance of HQ as well as of all field units along with imprest with staff.
- 16.3 Fixed Deposits with Banks include closing balance of fixed deposit at various banks.

(₹ Lakh)

	As at 31-03-2017	As at 31-03-2016
STDRs managed by AEGCL (Principal Account)	14,309	13,556
STDRs managed by AEGCL-NERPSIP	17	3
STDRs managed by NPS Cell, AEGCL	193	73
STDRs managed by CPF-I, AEGCL	5,248	6,843
Total	19,767	20,474



17. SHORT TERM LOANS & ADVANCES

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
(Unsecured & Considered Good)		
Advances for O&M supplies/works	1,710	1,706
Loans and Advances to staff	68	59
Advance Income Tax	1,005	1,005
Amount receivable from Employees/Ex-Employees	4	4
Advances to APDCL	1	1
Others	4	4
Advances for GPF	-	-
Total	2,792	2,779

18. OTHER CURRENT ASSETS

(₹ Lakh)

Particulars	As at 31-03-2017	As at 31-03-2016
Income Accrued but not Due	898	1,220
Inter Unit A/c-Materials	424	455
Inter Unit A/c-Capital Expenditure & Fixed Assets	-	-
Inter Unit A/c-Personnel	-	-
Inter Unit A/c-Opening Balance	-	-
Inter Unit A/c-Other Transaction/Adjustments	114	114
Receivable From Pension Trust	13,401	11,344
Receivable From APDCL	10,525	10,525
Receivable From APGCL	2	2
Misc. Receivables	1,251	1,245
Receivable from Income Tax Authority	667	653
Total	27,282	25,559

18.1 As per GoA's notification No. PEL. 190/2004/69 dated 4th February, 2005, the unfunded past liability on account of GPF and LEB will be funded through the cash streams as mentioned therein and the existing Pension Trust of ASEB will be the common trust for all the new companies. In terms of the said notification, ₹ 20,56,54,834 /- being unfunded past liability towards GPF and LEB paid during the year has been claimed from Pension Trust out of which an amount of ₹ 14,45,22,842/- relating to GPF has been transferred to Other Reserve.

18.2 Inter Unit Accounts include Inter Unit A/c-Materials of ₹ 424/- lakh, which is in the process of reconciliation.

18.3 Receivable from Income Tax Department includes Interest on Fixed Deposits deducted by Banks as TDS during FY 2016-17.



ASSAM ELECTRICITY GRID CORPORATION LIMITED

19. REVENUE FROM OPERATIONS

(₹ Lakh)

Particulars	Year ended 31-03-2017	Year ended 31-03-2016
Wheeling Charges (Transmission Charges) From APDCL	53,792	53,792
Total	53,792	53,792

19.1 Revenue from Wheeling Charge of ₹ 537, 92, 00,000 /- including SLDC Charge of ₹ 2,65,00,000 /- as approved by the Hon'ble AERC was billed to APDCL.

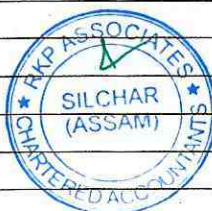
19.2 The quantitative details of electrical energy transacted by the Corporation during the FY 2016-17 along with previous year were as follows:

Particulars	Energy Handled (in MU)	
	2016-17	2015-16
Power available at AEGCL periphery	8239.77	7857.25
Power injected to DISCOM :		
2016-17 2015-16	7948.08	7571.24
APDCL 7948.08 7571.24		
Transmission Loss in AEGCL Network	291.69	286.01
Percentage of Transmission Loss	3.54	3.64

20. OTHER INCOME

(₹ Lakh)

Particulars	Year ended 31-03-2017	Year ended 31-03-2016
Interest		
Interest on investment in the form of Fixed Deposits with Banks	1,313	1,891
Interest on Investments in any other Investments	-	-
Interest from Banks	109	62
Dividend		
Dividend from Investment in liquid fund	-	-
Net Gain on Sale of Investment		
Short Term Capital Gain from liquid fund	-	-
Long Term Capital Gain from liquid fund	-	-
Others		
Rebate received from PGCIL	6	243
Profit on sale of fixed assets	-	-
Hire Charges from contractors	4	12
Hire Charges from others/suppliers	10	-
Sale of scrap	-	-
Misc. receipts	7,601	6,319
Rentals from staff quarters	28	22
Income from Investment	15	51
Total	9,086	8,599



21. EMPLOYEE BENEFITS EXPENSE

(₹ Lakh)

Particulars	Year ended 31-03-2017	Year ended 31-03-2016
Salaries and Wages	11,152	10,951
Contribution to Provident and Other Funds	1,830	1,861
Payment of ex-gratia	1	1
Payment of Gratuity	143	122
Other Employee Costs	165	236
Staff Welfare Expenses	23	14
Total	13,312	13,186

21.1 Contribution to Provident and Other Funds include 23.31% of Basic Pay and DA of employees who joined in service prior to 01-01-2004, which has been paid to the ASEB Employees Pension Fund Investment Trust and 10% of Basic Pay and DA of employees who are covered under New Pension Scheme. Payment of Gratuity includes provision for gratuity of employees who are covered under New Pension Scheme.

22. FINANCE COSTS

(₹ Lakh)

Particulars	Year ended 31-03-2017	Year ended 31- 03-2016
Interest Expenses	3,629	3,886
Other Borrowing Costs	14	11
Total	3,643	3,897

22.1

Interest on State Govt. Loan	3,655	3,580
Interest on ADB Loan	-	-
Interest on borrowings for Working Capital	3	13
Interest on GPF	482	515
Penal Interest	1,039	865
Sub-Total	5,180	4,973
Less Interest Capitalised	1,551	1,086
Total	3,629	3,886

Interest on ADB Loan of ₹ 9,63,10,777 /- during 2016-17 has been fully capitalised.

22.2 Other Borrowing Costs include interest on Employees' and Employer's contribution to NPS and Bank Charges.



23. DEPRECIATION AND AMORTIZATION EXPENSES

(₹ Lakh)

Particulars	Year ended 31-03-2017	Year ended 31-03-2016
Depreciation on Leasehold Assets	1	-
Depreciation on Building	105	48
Depreciation on Hydraulic Works	-	-
Depreciation on Other Civil Works	223	94
Depreciation on Plant & Machinery	3,982	2,547
Depreciation on Lines , Cables Network	1,669	960
Depreciation on Vehicles	1	1
Depreciation on Furniture, Fixtures, etc.	24	19
Depreciation on Office Equipments	29	13
Total	6,033	3,682



ASSAM ELECTRICITY GRID CORPORATION LIMITED

24. OTHER EXPENSES

(₹ Lakh)

Particulars	Year ended 31-03-2017	Year ended 31-03-2016
Repairs And Maintenance Expenses :		
Repair and Maintenance of Plant & Machinery	1,029	702
Repair and Maintenance of Building	123	165
Repair and Maintenance of Other Civil Works	84	82
Repair and Maintenance of Lines, Cable Net Works, etc	142	143
Transmission Charge To PGCIL	59,045	44,143
Establishment Expenses :		
Rent, Rates and Taxes	305	69
Insurance	7	8
Telephone Charges	29	26
Postage, Telegram & Tele Charges	3	3
Audit Fees	4	4
Consultancy fees and expenses	1	27
Legal Charges	6	6
Technical fees and other professional fees and expenses	7	7
Fees including TA & DA for non official member of the Board	3	-
Conveyance and Travel	113	133
Fees & Subscription	174	87
Book and Periodicals	3	3
Printing and Stationery	23	20
Advertisement, Contributions	36	79
Hiring of Vehicles	127	116
Electricity Charges	64	67
Water Charges	-	-
Entertainments	4	16
Participation fees paid for Training/Conference	-	-
Training of Staff and Officers	1	34
Misc. Expenses	19	29
Freight	-	-
Other Purchase related expenses	6	6
Other Miscellaneous Expenses	-	3
Repair and Maintenance of Vehicles	14	13
Repair and Maintenance of Furniture and Fixtures	6	9
Repair and Maintenance of Office Equipment	37	41
Other Debits To Revenue :		
Miscellaneous losses written off	25	19
Write-off of deferred revenue expenditure	-	-
Assets De-Commissioning Costs :		
Transmission lines/sub-stations de-commissioning costs	1	-
Bulk Supply Tariff :		
Bulk Supply Tariff	15,896	15,142
Prior Period Charges / (Credits)		
Net Prior Period Charges/(Credits)	475	398
Total	77,812	61,600



	Year ended 31-03-2017	(₹ Lakh) Year ended 31-03-2016
24.1 <u>Prior Period Item Includes</u>		

Prior Period Expenses and Losses :

Transformer Oil related expenses/losses relating to prior period	-	-
Employee costs relating to prior periods	-	73
Depreciation under provided in prior periods	351	494
Other Expenses relating to Prior Period	133	167
Interest and other finance charges relating to prior periods	-	14

Prior Period Income :

Other income relating to prior periods	8	75
Other excess provision in prior periods	-	-
Excess provision for depreciation in prior periods	1	-
Interest income for prior period	-	274

24.2 Audit fee of ₹ 4,31,400 /- includes the following :

As Statutory Audit Fees	₹ 2,76,000 /-
(Service Tax)	₹ 41,400 /-
	₹ 3,17,400 /-
Tax Audit Fees	₹ 20,000 /-
Fees for Cost Auditors	₹ 44,000 /-
(Out of Pocket Expenses)	₹ 50,000 /-



25. EARNINGS PER SHARE (EPS)

(₹ Lakh)

Particulars	Year ended 31-03-2017	Year ended 31-03-2016
Net Profit After Tax as per Statement of Profit & Loss	(37,922)	(19,974)
Number of Equity Shares	99,93,194	99,93,194
Earnings Per Share (In ₹)	(379)	(200)
Face Value per Equity Share (In ₹)	100	100

26. RELATED PARTY DISCLOSURE:-**1. Related Party and his relationship : Key Management Personnel**

G.K. Das

Managing Director

(W.e.f. 01.04.2016 to 31.10.2016)

B.P.D. Goswami

Managing Director

(W.e.f. 01.11.2016 to 31.03.2017)

2. Disclosure of transactions between the Corporation and the related parties and status of outstanding balances :

Particulars	Amount
(a) Salary/Remuneration	₹ 10,90,335/-
(b) Travelling Allowance	₹ 1,74,168/-
(c) Outstanding balances	Nil

27. Assets other than vehicles are not insured. Vehicles are also insured only for liabilities that may arise towards third parties.

28. Accounts in respect of Medical Expenses Reimbursement, Leave Travel Concession, Earned Leave Encashment, Telephone Charges, Electricity Charges, and Water Charges are maintained on accrual basis.

29. The internal audit of the Corporation's field units are being carried out by its own audit staff. The internal audit staff conducts internal audit of various field offices as well as head quarter. Reports are placed with MD, AEGCL. Any serious matter is discussed in Audit Committee of the Corporation.



ASSAM ELECTRICITY GRID CORPORATION LIMITED

30. In exercise of the powers conferred by section 148 of Companies Act, 2013, the Board of Directors of the Corporation had re-appointed M/s Sanjib Das & Associates as the Cost Auditors of the Corporation for the FY 2016-17. The Corporation in the meantime has been able to maintain preliminary cost records.

For and on behalf of the Board



(S.N. Kalita)

Managing Director

RKP ASSOCIATES
CHARTERED ACCOUNTANTS



(CA. RAVI KR. PATWA)
PARTNER

MRN : 056409
FRN : 322473E



(S. Sarma)

Director



(D. Barua)

Company Secretary