

ANNUAL ACCOUNTS

2015-16



**ASSAM ELECTRICITY GRID
CORPORATION LIMITED**


BALANCE SHEET AS AT 31ST MARCH, 2016

(₹ Lakh)


Particulars	Notes	As at 31st March, 2016	As at 31st March, 2015
I. EQUITY & LIABILITIES			
(A) Shareholder's Funds			
(a) Share Capital	1	9,993	9,993
(b) Reserves and Surplus	2	1,18,015	1,23,520
(B) Share Application Money (Pending Allotment)	3	-	-
(C) Non Current Liabilities			
(a) Long Term Borrowings	4	51,765	45,200
(b) Long Term Provisions	5	19,150	18,358
(D) Current Liabilities			
(a) Short Term Borrowings	6	-	350
(b) Trade Payables	7	34,142	20,783
(c) Other Current Liabilities	8	48,194	38,033
(d) Short Term Provisions	9	3,636	3,887
Total ::		2,84,895	2,60,124
II. ASSETS			
(A) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	59,394	43,690
(ii) Capital Work-In-Progress	10	92,172	85,657
(b) Non Current Investment	11	5,348	5,348
(c) Other Non Current Assets	12	3	1
(B) Current Assets			
(a) Current Investment	13	-	-
(b) Inventories	14	1,804	2,119
(c) Trade Receivable	15	71,784	63,258
(d) Cash & Cash Equivalents	16	26,052	32,571
(e) Short Term Loans & Advances	17	2,779	2,724
(f) Other Current Assets	18	25,559	24,756
Total ::		2,84,895	2,60,124
Significant Accounting Policies	I		

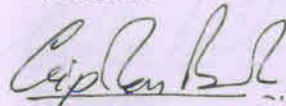
The accompanying notes form an integral part of these financial statements.

For and on behalf of the Board


(G.K. Das)
Managing Director


(S.N. Kalita)
CGM (F&A)


(S. Sarma)
Director
(CA. RAVI KR. PATWA)
MRN: 050409
FRN: 132247-2
5th of Oct, 2016


(D. Barua)
Company Secretary

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

(₹ Lakh)

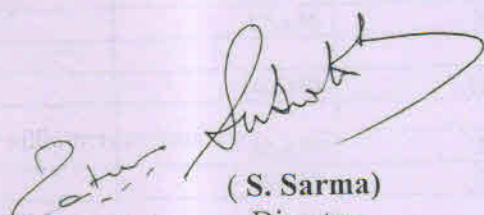
Particulars	Notes	Year ended 31st March, 2016	Year ended 31st March, 2015
I. INCOME			
(a) Revenue From Operations	19	53,792	46,252
(b) Other Income	20	8,599	9,324
Total Revenue ::		62,391	55,576
II. EXPENDITURE			
(a) Employee Benefits Expense	21	13,186	13,006
(b) Finance Costs	22	3,897	3,090
(c) Depreciation and Amortization Expenses	23	3,682	6,885
(d) Other Expenses	24	61,600	40,650
Total Expenses ::		82,365	63,631
Profit (Loss) Before Tax (I-II)		(19,974)	(8,055)
III. TAX EXPENSES			
(a) Current Tax		-	-
(b) Deferred Tax		-	-
Profit (Loss) for the period		(19,974)	(8,055)
IV. Earnings per share :			
(a) Basic (In ₹)	25	(200)	(81)
(b) Diluted			
Significant Accounting Policies	I		

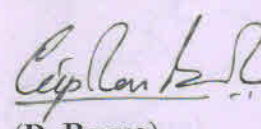
The accompanying notes form an integral part of these financial statements.

For and on behalf of the Board


(G.K. Das)
Managing Director


(S.N. Kalita)
CGM (F&A)


(S. Sarma)
Director


(D. Barua)
Company Secretary

5th of Oct. 2016

ASSAM ELECTRICITY GRID CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(₹ Lakh)

	Year ended 31 st March, 2016	Year ended 31 st March, 2015
A Cash Flow from Operating Activities		
Net Profit (loss) before Tax	(19,974)	(8,055)
Add :-		
Misc. Expenditure written off	(2)	(1)
Depreciation including adjustment	4,176	6,972
Other income	(8,599)	(9,324)
Interest & Finance Charges	3,897	3,090
Provision for Income Tax	-	-
Operating Profit (loss) before Working Capital changes	(20,502)	(7,318)
Adjusted for :		
Changes in Inventories	315	512
Changes in Sundry Debtors	(8,526)	(8,322)
Changes in Other Current Assets	(802)	(4,307)
Changes in Loans and Advances	(55)	(16)
Changes in Other Current Liabilities	10,161	1,776
Changes in Short Term Provisions	(252)	(332)
Changes in Trade Payable	13,358	1,442
Changes in Short Term Borrowings	(350)	15
Changes in Long Term Provisions	793	3,299
Other income from PGCIL, sale of Fixed Assets, etc.	6,595	4,643
Operating Profit (loss) after Working Capital changes	735	(8,608)
Net Cash Flow from Operating Activities	735	(8,608)
B Cash Flow from Investment Activities		
Changes in Fixed Assets	(19,879)	(8,411)
Changes in CWIP	(6,515)	(10,008)
Changes in Investments	-	786
Other income from FD with Banks, Interest from Banks, etc.	2,004	4,681
Net Cash Flow from Investing Activities	(24,390)	(12,958)
C Cash Flow from Financing Activities		
Changes in Share Capital	-	-
Changes in Secured Loan	1,000	-
Changes in Unsecured Loan	5,158	7,054
Changes in GoA Grant	546	(5,465)
Changes in ADB Grant	10,695	20,736
Changes in Grant from Central Government	2,247	-
Changes in GPF	407	44
Changes in Other Reserves	980	1,207
Interest and Other Charges	(3,897)	(3,090)
Net Cash Flow from Financing Activities	17,136	20,486
Net Changes in Cash and Cash Equivalents (A+B+C)	(6,519)	(1,080)
Opening Balance of Cash and Cash Equivalents	32,571	33,651
Closing Balance of Cash and Cash Equivalents	26,052	32,571

For and on behalf of the Board

(G.K. Das)
Managing Director

(S.N. Kalita)
CGM (F&A)

10A, RAJIV KR. PATHY
PARTNER
MRN : 050100
PRN : 332173E
5th of Oct. 2016

(S. Sarma)
Director

(D. Barua)
Company Secretary

Notes to the Financial Statements for the Year Ended 31st March, 2016

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 policy 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 have been handed over to M/s Pricewaterhouse Coopers Private Limited, Kolkata and they have submitted their report. Based on these reports the process of updating the Fixed Asset Register will be started.



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 to Assam Electricity Regulatory Commission (Terms and Conditions for determination of Tariff) Regulations, 2006 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	0.00%
APDRP Land	0.00%
Building containing transmission installations	1.80%
Office Building	1.80%
Temporary erections such as wooden structures	18.00%
APDRP building	1.80%
Other Buildings	1.80%
Cooling Water System	3.60%
Cooling Tower & Circulating Water System	3.60%
Sweet water arrangement including reservoirs, etc.	2.57%
Plant and Pipeline for water supply in residential colony	2.57%



ASSAM ELECTRICITY GRID CORPORATION LIMITED

Drainage & sweage residential colony	2.57%
Other Roads	1.80%
APDRP Other Civil Works	1.80%
Miscellaneous Civil Works	1.80%
Transformers	3.60%
Other plant & equipment	3.60%
Material handling equipment-earth movers, bulldozers	3.60%
Material handling equipment-cement mixers	3.60%
Material handling equipment-cranes	3.60%
Material handling equipment-others	3.60%
Switch-gear including cable connections	3.60%
Batteries including charging equipments	18.00%
Fabrication shop/work-shop Plant & Equipment	3.60%
Linghtning Arrestors (Pole Type)	6.00%
Linghtning Arrestors (Station Type)	3.60%
Communication Equipment-Radio & High Frequency carrier system	6.00%
Communication Equipment-Telephone Lines & Telephones	6.00%
Static machine tools & equipments	3.60%
Air Conditioning plant static	6.00%
Air Conditioning plant portable	18.00%
Meter testing laboratory tools & equipment	3.60%
Equipment in hospital/clinics	3.60%
Tools & Tackles	3.60%
Show-room equipment	3.60%
Other miscellaneous equipment	3.60%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on fabricated steel supports operating at nominal voltages higher than 66KV	2.57%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on fabricated steel supports operating at nominal voltages from 13.2 KV to 66 KV	3.60%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on reinforced concrete supports/steel supports-11 KV and above	3.60%
Over-head lines(towers, poles, fixtures, overhead conductors & devices) - lines on treated wood supports	3.60%
Upgradation transmission & distribution network(33 to 66)	3.60%
Under ground cables including joint boxes & discennecting boxes-11KV	2.57%
Under ground cables-cable duct systems	1.80%
Metering equipment	6.00%
Miscellaneous Equipments	3.60%
Trucks	18.00%
Jeeps. Trekkers & Motor Cars	18.00%



ASSAM ELECTRICITY GRID CORPORATION LIMITED

Other Vehicles	18.00%
Furniture & Fixtures	6.00%
Electrical wiring, Light & Fan Installations	6.00%
Others	6.00%
Calculators	6.00%
Typewriters	6.00%
Cash Registers in Cash Offices	6.00%
Refrigerators & water coolers	6.00%
Telephone & EPABX	6.00%
Computers	6.00%
Other Office Equipment	6.00%

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 AERC i.e., annual fixed charge ₹ 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 handled is ₹ 151.42 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 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 @ 8.7% 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 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 2016 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 31-03-2016	As at 31-03-2015
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 31-03-2016		As at 31-03-2015	
	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 31-03-2016	As at 31-03-2015
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



ASSAM ELECTRICITY GRID CORPORATION LIMITED

2. RESERVES AND SURPLUS

(₹ Lakh)

Particulars	As at 31-03-2016	As at 31-03-2015
Capital Reserves	1,55,039	1,41,550
Other Reserve	7,196	6,215
Profit & Loss Account :		
Profit (Loss) as per Last Balance Sheet	(24,246)	(16,191)
Profit (Loss) for the Year	(19,974)	(8,055)
	(44,220)	(24,246)
Total	1,18,015	1,23,520

(₹ Lakh)

2.1 Capital Reserve Includes :-**As at 31-03-2016****As at 31-03-2015**

(a) Grant From GoA	61,762	61,216
(b) Grant From ADB	91,030	80,334
(c) Grant From Central Government	2,247	-

2.2 Other Reserve Includes :-

Claim for recovery of appropriate share (87.69 %) 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 31-03-2016	As at 31-03-2015
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 31-03-2016	As at 31-03-2015
SECURED :		
Short Term Working Capital	1,000	
Sub-Total	1,000	-
UNSECURED :		
Loans from ADB	8,939	7,751
State Govt. Loan	35,437	31,467
General Provident Fund	6,389	5,982
Sub-Total	50,765	45,200
Total	51,765	45,200

4.1 Loan from State Govt. includes ₹ 31, 23, 56,042 /- as Repayment Due.

5. LONG TERM PROVISION

(₹ Lakh)

Particulars	As at 31-03-2016	As at 31-03-2015
Provision For Employee Benefits :		
Liability towards Pension Trust	19,150	18,358
Others :		
Provision for doubtful loans and advances	-	-
Total	19,150	18,358

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 2015-16 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 ₹ 151, 42, 48,000 /- being BST charge payable to Pension Trust during 2015-16.



6. SHORT TERM BORROWINGS

(₹ Lakh)

Particulars	As at 31-03-2016	As at 31-03-2015
SECURED :		
Bank Overdraft Account	-	350
UNSECURED :		
Total	-	350

7. TRADE PAYABLE

(₹ Lakh)

Particulars	As at 31-03-2016	As at 31-03-2015
<u>Micro, Small And Medium Enterprises</u>	-	-
<u>Others</u>		
Wheeling Charges Payable to PGCIL	17,228	3,868
Liability Towards APDCL	16,914	16,915
Total	34,142	20,783



8. OTHER CURRENT LIABILITIES

(₹ Lakh)

Particulars	As at 31-03-2016	As at 31-03-2015
Interest accrued and due	28,697	23,349
Other Payables		
Liabilities for Capital supplies/works	228	770
Liabilities for O&M supplies/works	1,294	1,314
Unpaid salaries, wages, bonus, etc	6	6
Salaries, wages, bonus, etc., payable	2,688	1,857
Staff deduction and recovery payable	475	554
Deposits and retention from suppliers and contractors	5,513	4,127
Other Liabilities	9,260	6,017
Advance from APGCL	33	39
Advance For Terminal Benefits	-	-
Total	48,194	38,033

8.1 Interest accrued and due includes :

(₹ Lakh)

	<u>As at 31-03-</u>	<u>As at 31-03-</u>
	<u>2016</u>	<u>2015</u>

(i) Interest accrued and due on SG Loan (ADB)	4,152	3,275
(ii) Interest accrued and due on State Govt. Loan	24,532	20,074
(iii) Interest accrued and due on borrowings for Working Capital	13	-

9. SHORT TERM PROVISION

(₹ Lakh)

Particulars	As at 31-03-2016	As at 31-03-2015
Provision For Employee Benefits		
Staff related provision	401	279
Others		
Provision for Liability for Expenses	3,234	3,608
Minimum Alternate Tax	-	-
Provision for Income Tax	-	-
Total	3,636	3,887

9.1 Staff related provision includes provision for bonus of ₹ 12, 00,000 /-. Provision for bonus has been made on the basis of expenditure of the previous year.

ASSAM ELECTRICITY GRID CORPORATION LIMITED

10. FIXED ASSETS

(₹ Lakh)

Description	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 1.4.2015	Additions/Deletions during the year	As at 31.3.2016	As at 1.4.2015	Depreciation for the year	As at 31.3.2016	As at 31.3.2016	As at 31.3.2015
TANGIBLE ASSETS								
OWN ASSETS								
Land & Rights	2,143	770	2,913	-	-	-	2,913	2,143
Building	2,240	508	2,748	1,584	52	1,636	1,112	655
Hydraulic	264	-	264	251	-	251	13	13
Other Civil Works	1,062	4,673	5,735	135	156	291	5,444	927
Plant & Machinery	58,846	11,844	70,690	26,851	2,845	29,696	40,994	31,994
Lines & Cable Network	69,101	1,983	71,084	61,277	1,089	62,366	8,718	7,823
Vehicles	425	15	440	398	1	399	41	27
Furniture & Fixtures	291	68	359	241	20	261	98	50
Office Equipment	208	18	226	152	13	165	61	56
Total	1,34,580	19,879	1,54,459	90,889	4,176	95,065	59,394	43,690
CAPITAL WORK IN PROGRESS							92,172	85,657

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 2015-16 includes ₹ 108,40,87,377 /- related to prior periods.

(iv) Addition of Depreciation during the FY 2015-16 includes ₹ 4, 93, 72,829 /- related to prior periods.

10.2

Capital Work In Progress Includes :-

(a) Capital works in progress

(b) Advance to suppliers/contractors (Capital)

As at 31-03-2016

91,503

669

(₹ Lakh)

As at 31-03-2015

84,468

1,189



11. NON CURRENT INVESTMENT

(₹ Lakh)

Particulars	As at 31-03-2016	As at 31-03-2015
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 31.03.2016 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 31-03-2016	As at 31-03-2015
<u>Long Term Trade Receivable</u>		
Unsecured Considered Good	-	-
<u>Others</u>		
Deferred Cost	-	-
Exp. On Surveys/Feasibility Studies	3	1
Total	3	1

13. CURRENT INVESTMENT

(₹ Lakh)

Particulars	As at 31-03-2016	As at 31-03-2015
Investment in Equity Instruments	-	-
Investment in Liquid Funds	-	-
Other Investment	-	-
Total	-	-



ASSAM ELECTRICITY GRID CORPORATION LIMITED

14. INVENTORIES

(₹ Lakh)

Particulars	As at 31-03-2016	As at 31-03-2015
1. Capital Materials Stock A/c	2,078	2,127
2. O&M Materials Stock A/c	942	1,210
3. Other Material Account	309	308
4. Material Stock-Excess/Shortage Pending Investigation – Capital	35	35
Gross Total	3,364	3,680
Less Provision Against Stock	1,560	1,560
Net Total	1,804	2,119

14.1 There is a difference of ₹ 4.59 crore between book figure of stocks and physical verification report of stocks as on 31.03.2016 which is in the process of reconciliation.

15. TRADE RECEIVABLES

(₹ Lakh)

Particulars	As at 31-03-2016	As at 31-03-2015
(Unsecured & Considered Good)		
Over Six Months	-	-
Others		
Receivables against Transmission Charges From-APDCL	71,784	63,258
Total	71,784	63,258

16. CASH & CASH EQUIVALENTS

(₹ Lakh)

Particulars	As at 31-03-2016	As at 31-03-2015
Balances With Bank	5,456	865
Cash In Hand	122	122
Fixed Deposits With Banks	20,474	31,584
Total	26,052	32,571

- 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 includes closing balance of fixed deposit at various banks.

(₹ Lakh)

	As at 31-03-2016	As at 31-03-2015
STDRs managed by AEGCL (Principal Account)	13,556	17,632
STDRs managed by AEGCL-NERPSIP	3	-
STDRs managed by NPS Cell, AEGCL	73	240
STDRs managed by CPF-I, AEGCL	6,843	13,713
Total	20,474	31,584

17. SHORT TERM LOANS & ADVANCES

Particulars	(₹ Lakh)	
	As at 31-03-2016	As at 31-03-2015
(Unsecured & Considered Good)		
Advances for O&M supplies/works	1,706	1,663
Loans and Advances to staff	59	51
Advance Income Tax	1,005	1,005
Amount receivable from Employees/Ex-Employees	4	-
Advances to APDCL	1	1
Others	4	4
Advances for GPF	-	-
Total	2,779	2,724

18. OTHER CURRENT ASSETS

Particulars	(₹ Lakh)	
	As at 31-03-2016	As at 31-03-2015
Income Accrued but not Due	1,220	2,332
Inter Unit A/c-Materials	455	246
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	10
Receivable From Pension Trust	11,344	8,640
Receivable From APDCL	10,525	10,696
Receivable From APGCL	2	2
Misc. Receivables	1,245	2,303
Receivable from Income Tax Authority	653	527
Total	25,559	24,756

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, ₹ 22, 54, 45,189 /- being unfunded past liability towards GPF and LEB paid during the year has been claimed from Pension Trust out of which an amount of ₹ 9,80,49,450/- relating to GPF has been transferred to Other Reserve.

18.2 Inter Unit Accounts include Inter Unit A/c-Materials of ₹ 455/- 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 2015-16.

ASSAM ELECTRICITY GRID CORPORATION LIMITED

19. REVENUE FROM OPERATIONS

(₹ Lakh)

Particulars	Year ended 31-03-2016	Year ended 31-03-2015
Wheeling Charges (Transmission Charges) From APDCL	53,792	46,252
Total	53,792	46,252

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

19.2 The quantitative details of electrical energy transacted by the Corporation during the FY 2015-16 along with previous year were as follows:

Particulars	Energy Handled (in MU)	
	2015-16	2014-15
Power available at AEGCL periphery	7857.25	7232.82
Power injected to DISCOM :		
APDCL 2015-16 7571.24	7571.24	6955.08
Transmission Loss in AEGCL Network	286.01	277.74
Percentage of Transmission Loss	3.64	3.84

20. OTHER INCOME

(₹ Lakh)

Particulars	Year ended 31-03-2016	Year ended 31-03-2015
Interest		
Interest on investment in the form of Fixed Deposits with Banks	1,891	3,407
Interest on Investments in any other Investments	-	15
Interest from Banks	62	90
Dividend		
Dividend from Investment in liquid fund	-	1,070
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	243	411
Profit on sale of fixed assets	-	-
Hire Charges from contractors	12	19
Sale of scrap	-	27
Misc. receipts	6,319	4,128
Rentals from staff quarters	22	58
Income from Investment	51	99
Total	8,599	9,324

21. EMPLOYEE BENEFITS EXPENSE

(₹ Lakh)

Particulars	Year ended 31-03-2016	Year ended 31-03-2015
Salaries and Wages	10,951	10,698
Contribution to Provident and Other Funds	1,861	1,871
Payment of ex-gratia	1	1
Payment of Gratuity	122	267
Other Employee Costs	236	149
Staff Welfare Expenses	14	20
Total	13,186	13,006

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 31-03-2016	Year ended 31- 03-2015
Interest Expenses	3,886	3,077
Other Borrowing Costs	11	13
Total	3,897	3,090

22.1

Interest on State Govt. Loan	3,580	3,151
Interest on ADB Loan	-	-
Interest on borrowings for Working Capital	13	-
Interest on GPF	515	495
Penal Interest	865	694
Sub-Total	4,973	4,340
Less Interest Capitalised	1,086	1,263
Total	3,886	3,077

Interest on ADB Loan of ₹ 8, 77, 50,524 /- during 2015-16 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 31-03-2016	Year ended 31-03-2015
Depreciation on Building	48	41
Depreciation on Hydraulic Works	-	5
Depreciation on Other Civil Works	94	15
Depreciation on Plant & Machinery	2,547	3,092
Depreciation on Lines , Cables Network	960	3,660
Depreciation on Vehicles	1	32
Depreciation on Furniture, Fixtures, etc.	19	16
Depreciation on Office Equipments	13	24
Total	3,682	6,885



	Year ended 31-03-2016	(₹ Lakh) Year ended 31-03-2015
--	--------------------------	--------------------------------------

24.1 Prior Period Item Includes

Prior Period Expenses and Losses :

Transformer Oil related expenses/losses relating to prior period	-	-
Employee costs relating to prior periods	73	40
Depreciation under provided in prior periods	494	160
Other Expenses relating to Prior Period	167	105
Interest and other finance charges relating to prior periods	14	529

Prior Period Income :

Other income relating to prior periods	75	2,452
Other excess provision in prior periods	-	-
Excess provision for depreciation in prior periods	-	73
Interest income for prior period	274	312

24.2 Audit fee of ₹ 4,30,020 /- includes the following :

As Statutory Audit Fees	₹ 2,76,000 /-
(Service Tax)	₹ 40,020 /-
	₹ 3,16,020 /-
Tax Audit Fees	₹ 20,000 /-
Fees for Cost Auditors	₹ 44,000 /-
(Out of Pocket Expenses)	₹ 50,000 /-



25. EARNINGS PER SHARE (EPS)

Particulars	(₹ Lakh)	
	Year ended 31-03-2016	Year ended 31-03-2015
Net Profit After Tax as per Statement of Profit & Loss	(19,974)	(8,055)
Number of Equity Shares	99,93,194	99,93,194
Earnings Per Share (In ₹)	(200)	(81)
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. 01.04.2015 to 31.03.2016)

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

Particulars	Amount
(a) Salary/Remuneration	₹ 15,58,002/-
(b) Travelling Allowance	₹ 83,803/-
(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 and CGM (F&A), 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 2015-16. The Corporation in the meantime has been able to maintain preliminary cost records.

For and on behalf of the Board



(G.K. Das)
Managing Director



(S.N. Kalita)
CGM (F&A)



(CA. RAVI KR. DATTA)
PARTNER
MRN : 050409
ERN : 322473E

5th of Oct. 2016



(S. Sarma)
Director



(D. Barua)
Company Secretary