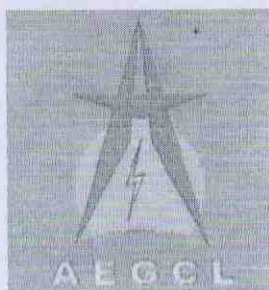


ANNUAL ACCOUNTS

2012-13



**ASSAM ELECTRICITY GRID
CORPORATION LIMITED**

1
ASSAM ELECTRICITY GRID CORPORATION LIMITED


BALANCE SHEET AS AT 31ST MARCH, 2013

(₹ Lakh)

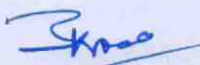
Particulars	Notes	As at 31st March, 2013	As at 31st March, 2012
I. EQUITY & LIABILITIES			
(A) Shareholder's Funds			
(a) Share Capital	1	9,993	5
(b) Reserves and Surplus	2	83,695	52,739
(B) Share Application Money (Pending Allotment)	3	-	9,988
(C) Non Current Liabilities			
(a) Long Term Borrowings	4	31,846	30,134
(b) Long Term Provisions	5	17,247	16,078
(D) Current Liabilities			
(a) Short Term Borrowings	6	-	-
(b) Trade Payables	7	20,666	24,228
(c) Other Current Liabilities	8	31,278	26,358
(d) Short Term Provisions	9	4,288	3,733
Total ::		1,99,013	1,63,263
II. ASSETS			
(A) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	42,660	46,776
(ii) Capital Work-In-Progress	10	47,356	21,156
(b) Non Current Investment	11	5,349	2,501
(c) Other Non Current Assets	12	8	18
(B) Current Assets			
(a) Current Investment	13	-	-
(b) Inventories	14	2,416	2,907
(c) Trade Receivable	15	49,339	31,387
(d) Cash & Cash Equivalents	16	31,370	40,223
(e) Short Term Loans & Advances	17	2,704	2,752
(f) Other Current Assets	18	17,810	15,543
Total ::		1,99,013	1,63,263
Significant Accounting Policies	I		

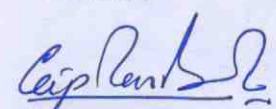
The accompanying notes form an integral part of these financial statements.

For and on behalf of the Board


(G.K. Das)
Managing Director

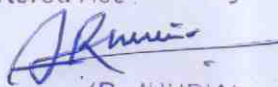

(S.K. Handique)
Director


(S.K. Saha)
CGM (F&A)


(D. Barua)
Company Secretary

For JHURIA & COMPANY

Chartered Accountants


(R. JHURIA)
Partner



**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED
31ST MARCH, 2013**

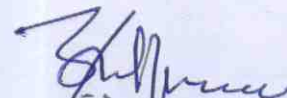
(₹ Lakh)

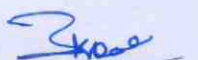
Particulars	Notes	Year ended 31st March, 2013	Year ended 31st March, 2012
<u>I. INCOME</u>			
(a) Revenue From Operations	19	53,645	39,114
(b) Other Income	20	6,125	3,805
Total Revenue ::		59,770	42,919
<u>II. EXPENDITURE</u>			
(a) Employee Benefits Expense	21	11,090	10,082
(b) Finance Costs	22	2,270	2,415
(c) Depreciation and Amortization Expenses	23	6,156	6,025
(d) Other Expenses	24	27,864	31,154
Total Expenses ::		47,380	49,676
Profit (Loss) Before Tax (I-II)		12,390	(6,757)
<u>III. TAX EXPENSES</u>			
(a) Current Tax		466	6
(b) Deferred Tax		-	-
Profit (Loss) for the period		11,924	(6,763)
<u>IV. Earnings per share :</u>			
(a) Basic	25	-	(1)
(b) Diluted			
Significant Accounting Policies	I		

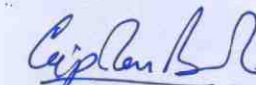
The accompanying notes form an integral part of these financial statements.

For and on behalf of the Board


(G.K. Das)
Managing Director

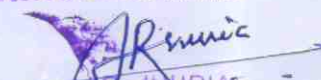

(S.K. Handique)
Director


(S.K. Saha)
CGM (F&A)


(D. Barua)
Company Secretary



F&B JHURIA & COMPANY
Chartered Accountants



F&B JHURIA
Partner

ASSAM ELECTRICITY GRID CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

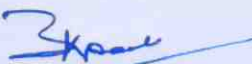
(₹ Lakh)

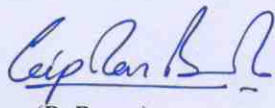
	Year ended 31 st March, 2013	Year ended 31 st March, 2012
A Cash Flow from Operating Activities		
Net Profit (loss) before Tax	12,390	(6,757)
Add :-		
Misc. Expenditure written off	10	13
Depreciation including adjustment	6,233	7,432
Other income	(6,125)	(3,805)
Interest & Finance Charges	2,270	2,415
Provision for Income Tax	(466)	(6)
Operating Profit (loss) before Working Capital changes	14,312	(708)
Adjusted for :		
Changes in Inventories	491	8,425
Changes in Sundry Debtors	(17,952)	(7,144)
Changes in Other Current Assets	(2,267)	(931)
Changes in Loans and Advances	48	(1,013)
Changes in Other Current Liabilities	4,920	3,966
Changes in Short Term Provisions	555	(175)
Changes in Trade Payable	(3,562)	1,859
Changes in Short Term Borrowings	-	-
Changes in Long Term Provisions	1,169	3,999
Operating Profit (loss) after Working Capital changes	(2,287)	8,278
Net Cash Flow from Operating Activities	(2,287)	8,278
B Cash Flow from Investment Activities		
Changes in Fixed Assets	(2,117)	(12,246)
Changes in CWIP	(26,200)	(7,423)
Changes in Investments	(2,848)	2,055
Net Cash Flow from Investing Activities	(31,165)	(17,614)
C Cash Flow from Financing Activities		
Changes in Share Capital	-	-
Changes in Secured Loan	-	-
Changes in Unsecured Loan	1,596	(4,580)
Changes in GOA Grant	4,091	24,045
Changes in ADB Grant	13,966	-
Changes in GPF	116	628
Changes in Other Reserves	975	417
Interest and Other Charges	(2,270)	(2,415)
Other Income	6,125	3,805
Net Cash Flow from Financing Activities	24,599	21,900
Net Changes in Cash and Cash Equivalents (A+B+C)	(8,853)	12,564
Opening Balance of Cash and Cash Equivalents	40,223	27,659
Closing Balance of Cash and Cash Equivalents	31,370	40,223

For and on behalf of the Board


 (G.K. Das)
 Managing Director

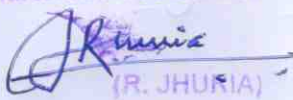

 (S.K. Handique)
 Director


 (S.K. Saha)
 CGM (F&A)


 (D. Barua)
 Company Secretary



R. JHURIA & COMPANY
 Chartered Accountants


 (R. JHURIA)
 Partner

Notes to the Financial Statements for the Year Ended 31st March, 2013**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, 1956. 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 adopted by the ASEB have been followed by the Corporation while preparing the Annual Accounts which are approved by the Board of the Corporation 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 31.03.2012 has already been prepared. The Fixed Assets are stated at actual cost less accumulated depreciation.



ASSAM ELECTRICITY GRID CORPORATION LIMITED

During the FY 2012-13, the Corporation has selected Lines & Cable Net-Work as the group of Assets for Physical Verification. The physical verification of assets are being undertaken in a phased manner.

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 VI of the Companies Act, 1956 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 Companies Act 1956. Depreciation has been provided as per Regulation 14 thereof subject to a maximum of 95% of the original cost of the asset. Depreciation has been provided at the following rates on Straight Line Method.

Assets	Depreciation Rate
Building containing Transmission installations	3.34%
Office Buildings	1.63%
Other Buildings	1.63%
Hydraulic Works	4.75%
Other Civil Works	1.63%
Plant and Machinery	5.28%
Lines and Cable Net-work	5.28%
Trucks	11.31%
Jeeps, trekkers and motor cars	9.50%
Other Vehicles	10.34%
Furniture and Fixtures	6.33%
Electrical wiring, light and fan installations	6.33%
Calculators	4.75%
Typewriters	4.75%
Cash Register	6.33%
Computers	16.21%
Other Office Equipment	4.75%



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 ₹ 536.45 Crore including SLDC Charge of ₹ 2.01 Crore and truing up of FY 2010-11 for ₹ 37.72 Crore and truing up of FY 2009-10 for ₹ 59.06 Crore. Out of total wheeling charges ₹ 93.45 Crore relates to BST Charge against past liability towards Pension Trust. 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 @ 22.79 % (up to Nov. '12) and 23.31% (from Dec. '12) of Basic plus Dearness Allowance as per AERC and in the line with the GOA's Notification mentioned above.



ASSAM ELECTRICITY GRID CORPORATION LIMITED

(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 @ 8.8% 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 and accounted as capital receipts and taken to Capital Reserves. Accounting for Government Grant including ADB Grant under AS-12 has been followed.

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.



ASSAM ELECTRICITY GRID CORPORATION LIMITED

III. Investments:

Investments are valued at cost. However, short term investment in liquid fund of mutual fund is valued at NAV as on the last business day of the FY. Accounting for investment under AS-13 has been followed.

IV. Taxes on Income:

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

(₹ in Lakh)

FY 2012-13

Net profit after tax	12,390
Add : Depreciation debited in P/L	<u>6,156</u>
	18,546
Less : Depreciation (other than because of revaluation)	<u>6,156</u>
	12,390
Less : Brought forwarded loss or unabsorbed depreciation whichever is less	<u>10,285</u>
Book Profit	2,105

MAT:

18.5% of Book Profit	390
Add : Surcharge @ 5%	<u>19</u>
	409
Add : Education Cess @ 3%	<u>12</u>
	421
Add : Interest	<u>45</u>
	466



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.

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



III. 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 2013 are prepared as per the Revised Schedule VI. The previous year figures have also been reclassified/ regrouped/ rearranged wherever necessary.

1. SHARE CAPITAL

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
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	5
(Previous year 5008 equity share of ₹100/- each fully paid up)		
Total	9,993	5

1.1 9993194 (previous year 5008) 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 holding more than 5% shares

(₹)

Name of the Shareholder	As at 31-03-2013		As at 31-03-2012	
	No	% Held	No	% Held
Government of Assam (G.O.A.)	99,93,194	100	5,008	100

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

(₹)

Particulars	As at 31-03-2013	As at 31-03-2012
Equity shares at the beginning of the year	5,008	5,008
Add : Shares Issued during the year	99,88,186	NIL
Equity shares at the end of the year	99,93,194	5,008



2. RESERVES AND SURPLUS

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
Capital Reserves	95,099	77,042
Other Reserve	4,108	3,133
Profit & Loss Account :		
Profit (Loss) as per Last Balance Sheet	(27,436)	(20,673)
Profit (Loss) for the Year	11,924	(6,763)
	(15,512)	(27,436)
Total	83,695	52,739

(₹ Lakh)

2.1 Capital Reserve Includes :-As at 31-03-2013As at 31-03-2012

(a) Grant From GOA

51,302

47,211

(b) Grant From ADB

43,797

29,831

2.2 Other Reserve Includes :-

Claim for recovery of appropriate share (91.95%) of GPF & LEB 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 31-03-2013	As at 31-03-2012
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	-	9,988
Total	-	9,988



4. LONG TERM BORROWING

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
SECURED :	-	-
Sub-Total	-	-
UNSECURED :		
Loans from ADB	4,867	3,315
State Govt. Loan	21,319	21,275
General Provident Fund	5,660	5,544
Sub-Total	31,846	30,134
Total	31,846	30,134

4.1 Loan from State Govt. includes ₹ 21,30,10,200 /- as Repayment Due.

5. LONG TERM PROVISION

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
Provision For Employee Benefits :		
Liability towards Pension Trust	17,247	16,078
Others :		
Provision for doubtful loans and advances	-	-
Total	17,247	16,078

5.1 Liability towards Pension Trust includes 22.79% (up to Nov. '12) and 23.31% (from Dec.' 12 to March' 13) of Pay plus DA of the permanent employees of AEGCL (excluding those who joined services on or after 01.01.04) for the FY 2012-13 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 ₹ 93,45,00,000 /- being BST charge payable to Pension Trust during 2012-13 as per ARR tariff order.



6. SHORT TERM BORROWINGS

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
SECURED :		
Bank Overdraft Account	-	-
UNSECURED :		
Total	-	-

7. TRADE PAYABLE

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
<u>Micro, Small And Medium Enterprises</u>	-	-
<u>Others</u>		
Wheeling Charges Payable to PGCIL	3,760	7,672
Liability Towards APDCL	16,907	16,556
Total	20,666	24,228



ASSAM ELECTRICITY GRID CORPORATION LIMITED

8. OTHER CURRENT LIABILITIES

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
Interest accrued and due	14,457	11,715
Other Payables		
Liabilities for capital supplies/works	6,062	4,361
Liabilities for O&M supplies/works	1,300	1,089
Unpaid salaries, wages, bonus, etc	6	6
Salaries, wages, bonus, etc., payable	1,211	1,324
Staff deduction and recovery payable	424	845
Deposits and retention from suppliers and contractors	1,731	307
Other Liabilities	6,033	6,657
Advance from APGCL	38	38
Advance For Terminal Benefits	16	16
Total	31,278	26,358

(₹ Lakh)

8.1 Interest accrued and due includes :

	<u>As at 31-03-2013</u>	<u>As at 31-03-2012</u>
(i) Interest accrued and due on SG Loan (ADB)	1,926	1,469
(ii) Interest accrued and due on ASE Bond	-	341
(iii) Interest accrued and due on State Govt. Loan	12,531	9,905

9. SHORT TERM PROVISION

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
Provision For Employee Benefits		
Staff related provision	17	10
Others		
Provision for Liability for Expenses	3,895	3,717
Minimum Alternate Tax	376	-
Provision for Income Tax	-	6
Total	4,288	3,733

9.1 Staff related provision includes provision for bonus of ₹ 17, 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 1.4.2012	Additions during the year	As at 31.3.2013	As at 1.4.2012	Depreciation for the year	Deduction during the year	As at 31.3.2013	As at 31.3.2013	As at 31.3.2012
TANGIBLE ASSETS									
OWN ASSETS									
Land & Rights	1,505	320	1,825	-	-	-	-	1,825	1,505
Building	1,844	4	1,848	1,468	37	-	1,505	343	376
Hydraulic	265	-	265	221	13	-	234	31	44
Other Civil Works	692	73	765	93	12	-	105	660	599
Plant & Machinery	50,451	350	50,801	18,198	2,696	-	20,894	29,907	32,253
Lines & Cable Network	62,515	1,305	63,820	50,692	3,403	-	54,095	9,725	11,823
Vehicles	379	38	417	284	40	-	324	93	95
Furniture & Fixtures	224	12	236	198	15	-	213	23	26
Office Equipment	145	16	161	90	17	-	107	54	55
Total	1,18,020	2,117	1,20,137	71,244	6,233	-	77,477	42,660	46,776
Previous Year	1,05,771	12,249	1,18,020	63,812	7,462	30	71,244	46,776	41,963
CAPITAL WORK IN PROGRESS								47,356	21,156

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 2012-13 includes ₹ 3, 35, 20,133 /- related to prior periods.

(iv) Addition of Depreciation during the FY 2012-13 includes ₹ 95, 54,142 /- related to prior periods.

10.2

(₹ Lakh)

Capital Work In Progress Includes :-

(a) Capital works in progress

As at 31-03-2013

43,392

As at 31-03-2012

19,733

(b) Advance to suppliers/contractors (Capital)

3,964

1,423



11. NON CURRENT INVESTMENT

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
Trade Investment	5,349	2,501
Other Investments	-	-
Total	5,349	2,501

11.1 Investment in M/s. North East Transmission Company Ltd. as on 31.03.2013 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 31-03-2013	As at 31-03-2012
Long Term Trade Receivable		
Unsecured Considered Good	-	-
Others		
Deferred Cost	8	18
Exp. On Surveys/Feasibility Studies	-	-
Total	8	18

13. CURRENT INVESTMENT

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
Investment in Equity Instruments	-	-
Investment in Liquid Funds	-	-
Other Investment	-	-
Total	-	-



ASSAM ELECTRICITY GRID CORPORATION LIMITED

14. INVENTORIES

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
1. Capital Materials Stock A/c	2,112	2,559
2. O&M Materials Stock A/c	1,438	1,247
3. Other Material Account	290	337
4. Material Stock-Excess/Shortage Pending Investigation – Capital	36	26
Gross Total	3,876	4,169
Less Provision Against Stock	1,460	1,262
Net Total	2,416	2,907

14.1 There is a difference of ₹ 5.15 lakh between book figure of stocks and physical verification report of stocks as on 31.03.2013 which is in the process of reconciliation.

15. TRADE RECEIVABLES

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
(Unsecured & Considered Good)		
Over Six Months	-	-
Others		
Receivables against Transmission Charges From-APDCL	49,339	31,387
Net Total	49,339	31,387

16. CASH & CASH EQUIVALENTS

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
Balances With Bank	1,260	997
Cash In Hand	107	105
Fixed Deposits With Banks	30,003	39,121
Total	31,370	40,223

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)

	<u>As at 31-03-2013</u>	<u>As at 31-03-2012</u>
STDRs managed by AEGCL (Principal Account)	22,134.59	27,113
STDRs managed by NPS Cell, AEGCL	148.94	202
STDRs managed by CPF-I, AEGCL	7,720.04	11,806
Total	30,003.57	39,121



17. SHORT TERM LOANS & ADVANCES

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
(Unsecured & Considered Good)		
Advances for O&M supplies/works	1,665	1,670
Loans and Advances to staff	40	32
Advance Income Tax	1,000	1,040
Amount Receivable From Employees/Ex-Employees	-	10
Advances To APDCL	-	-
Advances for GPF	-	-
Total	2,704	2,752

18. OTHER CURRENT ASSETS

(₹ Lakh)

Particulars	As at 31-03-2013	As at 31-03-2012
Income Accrued but not Due	1,051	705
Inter Unit A/c-Materials	28	16
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	5	5
Receivable From Pension Trust	5,074	3,419
Receivable From APDCL	10,649	10,449
Misc. Receivables	913	913
Receivable from Income Tax Authority	89	36
Total	17,810	15,543

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, ₹16,54,52,054 /- being unfunded past liability towards GPF and LEB paid during the year has been claimed from Pension Trust out of which an amount of ₹ 9,74,81,870/- relating to GPF has been transferred to Other Reserve.

18.2 Inter Unit Accounts are in the process of reconciliation.

18.3 Receivable from Income Tax Department includes Interest on Fixed Deposits deducted by Banks as TDS during FY 2012-13.



ASSAM ELECTRICITY GRID CORPORATION LIMITED

19. REVENUE FROM OPERATIONS

(₹ Lakh)

Particulars	Year ended 31-03-2013	Year ended 31-03-2012
Wheeling Charges (Transmission Charges) From APDCL	53,645	39,114
Total	53,645	39,114

19.1 Revenue from Wheeling Charge of ₹ 536,45,00,000 including SLDC Charge of ₹ 2,01,00,000 and truing up of FY 2010-11 for ₹ 37,72,00,000 and truing up of FY 2009-10 for ₹ 59,06,00,000 as approved by the AERC was billed to APDCL.

19.2 The quantitative details of electrical energy transacted by the Corporation during the FY 2012-13 along with previous year were as follows:

Particulars	Energy Handled (in MU)	
	2012-13	2011-12
Power available at AEGCL periphery	5917.35	5747.69
Power injected to DISCOM :		
2012-13 2011-12		
APDCL 5688.03 5501.35	5688.03	5501.35
Transmission Loss in AEGCL Network	229.32	246.33
Percentage of Transmission Loss	3.88	4.29

20. OTHER INCOME

(₹ Lakh)

Particulars	Year ended 31-03-2013	Year ended 31-03-2012
Interest		
Interest on investment in the form of Fixed Deposits with Banks	3,446	1,681
Interest from Banks	5	6
Dividend		
Dividend from Investment in liquid fund	41	265
Net Gain on Sale of Investment		
Short Term Capital Gain from liquid fund	-	18
Long Term Capital Gain from liquid fund	-	2
Others		
Interest on House Building Advances to Staff	-	-
Rebate received from PGCIL	309	31
Profit on sale of fixed assets	1	-
Hire Charges from contractors	2	-
Sale of scrap	125	2
Misc. receipts	2,102	1,760
Rentals from staff quarters	5	4
Income from Investment	90	36
Total	6,125	3,805

21. EMPLOYEE BENEFITS EXPENSE

(₹ Lakh)

Particulars	Year ended 31-03-2013	Year ended 31-03-2012
Salaries and Wages	9,248	8,384
Contribution to Provident and Other Funds	1,731	1,654
Payment of ex-gratia	1	1
Other Employee Costs	94	39
Staff Welfare Expenses	16	4
Total	11,090	10,082

21.1 Contribution to Provident and Other Funds' include 22.79% (up to Nov'12) and 23.31% (from Dec'12 to March'13) of Pay and DA of employees who joined in service prior to 01-01-2004 and 10% of Pay and DA of employees who joined in service on or after 01-01-2004.

22. FINANCE COSTS

(₹ Lakh)

Particulars	Year ended 31-03-2013	Year ended 31-03-2012
Interest Expenses	2,228	2,399
Other Borrowing Costs	42	16
Total	2,270	2,415

22.1

Interest on State Govt. Loan	2,169	2,168
Interest on ADB Loan	444	348
Interest on GPF	471	404
Penal Interest	457	334
Sub-Total	3,541	3,254
Less Interest Capitalised	1,313	855
Total	2,228	2,399

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 31-03-2013	Year ended 31-03-2012
Depreciation on Building	37	37
Depreciation on Hydraulic Works	13	-
Depreciation on Other Civil Works	12	10
Depreciation on Plant & Machinery	2,679	2,642
Depreciation on Lines , Cables Network	3,343	3,271
Depreciation on Vehicles	40	36
Depreciation on Furniture, Fixtures, etc.	15	13
Depreciation on Office Equipments	17	16
Total	6,156	6,025



24. OTHER EXPENSES

(₹ Lakh)

Particulars	Year ended 31-03-2013	Year ended 31-03-2012
Repairs And Maintenance Expenses :		
Repair and Maintenance of Plant & Machinery	529	1,386
Repair and Maintenance of Building	68	116
Repair and Maintenance of Hydraulic Works	-	-
Repair and Maintenance of Other Civil Works	74	33
Repair and Maintenance of Lines, Cable Net Works, etc	294	316
Transmission Charge To PGCIL	19,052	20,958
Establishment Expenses :		
Rent, Rates and Taxes	21	50
Insurance	8	7
Telephone Charges	23	23
Postage, Telegram & Tele Charges	4	3
Audit Fees	3	3
Legal Charges	8	7
Technical fees and other professional fees and expenses	8	3
Conveyance and Travel	105	109
Fees & Subscription	12	11
Book and Periodicals	2	2
Printing and Stationery	25	15
Advertisement, Contributions	25	6
Hiring of Vehicles	48	43
Electricity Charges	28	47
Water Charges	-	2
Entertainments	3	1
Participation fees paid for Training/Conference	1	-
Training of Staff and Officers	6	3
Misc. Expenses	11	15
Freight	1	2
Other Purchase related expenses	4	4
Repair and Maintenance of Vehicles	11	11
Repair and Maintenance of Furniture and Fixtures	4	3
Repair and Maintenance of Office Equipment	19	7
Other Debits To Revenue :		
Miscellaneous losses written off	46	9
Write-off of deferred revenue expenditure	10	12
Bulk Supply Tariff :		
Bulk Supply Tariff	9,345	8,214
Prior Period Charges / (Credits)		
Net Prior Period Charges/(Credits)	(1,932)	(267)
Total	27,864	31,154



24.1 Prior Period Item Includes

	(₹ Lakh)
Year ended	Year ended
<u>31-03-2013</u>	<u>31-03-2012</u>

Prior Period Expenses and Losses :

Transformer Oil related expenses/losses relating to prior period	1	6
Employee costs relating to prior periods	-	-
Depreciation under provided in prior periods	78	1,437
Other Expenses relating to Prior Period	215	72
Interest and other finance charges relating to prior periods	114	216
Materials related expenses relating to prior periods	-	5

Prior Period Income :

Excess provision for depreciation in prior periods	-	30
Other income relating to prior periods	2,080	1,254
Other excess provision in prior periods	2	-
Excess provision for interest and finance charges in prior periods	259	719

24.2 Audit fee of ₹ 3,24,720 /- includes the following :

As Statutory Audit Fees ₹ 2,00,000 /-
 (Service Tax) ₹ 24,720 /-
 ₹ 2,24,720 /-
 Tax Audit Fees ₹ 10,000 /-
 Fees for Cost Auditors ₹ 40,000 /-
 (Out of Pocket Expenses) ₹ 50,000 /-



25. EARNINGS PER SHARE (EPS)

(₹ Lakh)

Particulars	Year ended 31-03-2013	Year ended 31-03-2012
Net Profit After Tax as per Statement of Profit & Loss	11,924	(6,763)
Number of Equity Shares	99,93,194	5,008
Earnings Per Share	-	(1)
Face Value per Equity Share (In ₹)	100	100

26. RELATED PARTY DISCLOSURE:-**Related Party and his relationship :**

D.P. Das
(W.e.f. 01.04.2012 to 31.08.2012)

G.K. Das
(W.e.f. 01.09.2012 to 31.03.2013)

Key Management Personnel

Managing Director

Managing Director

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.



30. In exercise of the powers conferred by clause (b) of sub-section (1) of section 642 read with sub-section (4) of section 233B & sub-section (1) of section 227 of Companies Act, 1956, 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 2012-13. The Corporation in the meantime has been able to maintain preliminary cost records.
31. Contingent Assets – As per the report of the Internal Audit team of AEGCL, the matter of Army occupied complex in Agia, Goalpara was raised as an Agenda item in the 2nd Audit Committee meeting dt. 18.06.2012. Latter on the Audit parties observed that the similar situation exist in other 5 places of AEGCL, viz., Pailapool near Silchar, Dhemaji, Doom Dooma (under Tinsukia Division), Samaguri & Gohpur (under Depota Division). The position w.r.t. various places of AEGCL are tabulated as follows.

<u>Sl. No.</u>	<u>Name of Office</u>	<u>Outstanding amount (₹)</u>
1	Goalpara	1,48,98,405 /-
2	Tinsukia	57,17,044 /-
3	Dibrugarh	3,37,086 /-
4	Silchar	Estimation not completed
5	Dhemaji	Do
6	Gohpur	Do
7.	Samaguri	Do

32. Claims against the Corporation not acknowledged as Debt-Additional payment for renovation and restoration works of 220 KV Langpi-Sarusajai Line. Amount involved is ₹ 53,69,180 /- and the matter is placed in the Audit Committee of the Board.

33. The Board of Directors in its 35th meeting held on 29.06.2011 approved the sale of one acre (3.025 Bighas) of land at Kahilipara to M/s. PGCIL at the rate of ₹ 30.00 lakh per katha totaling ₹ 453.75 lakh. Also, the Board of Directors in the same meeting signed a Deed of Agreement for sale of land and buildings situated at Lakhipur and also received 50 per cent of the total value of the land and buildings amounting to ₹ 31.50 lakh in April, 2012.

For and on behalf of the Board

(G.K. Das)

Managing Director

(S.K. Saha)

CGM (F&A)

(S.K. Handique)

Director

(D. Barua)

Company Secretary



Dr. JHURIA & COMPANY
Chartered Accountants

(R. JHURIA)
Partner