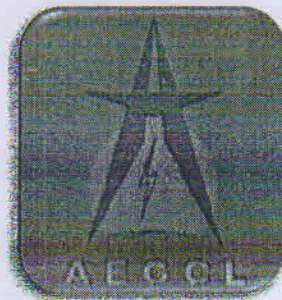


ANNUAL ACCOUNTS

2014-15



**ASSAM ELECTRICITY GRID
CORPORATION LIMITED**

1
ASSAM ELECTRICITY GRID CORPORATION LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015

(₹ Lakh)

Particulars	Notes	As at 31st March, 2015	As at 31st March, 2014
<u>I. EQUITY & LIABILITIES</u>			
(A) Shareholder's Funds			
(a) Share Capital	1	9,993	9,993
(b) Reserves and Surplus	2	1,23,520	1,15,100
(B) Share Application Money (Pending Allotment)	3	-	-
(C) Non Current Liabilities			
(a) Long Term Borrowings	4	45,200	38,100
(b) Long Term Provisions	5	18,358	15,059
(D) Current Liabilities			
(a) Short Term Borrowings	6	350	335
(b) Trade Payables	7	20,783	19,341
(c) Other Current Liabilities	8	38,033	36,257
(d) Short Term Provisions	9	3,887	4,219
Total ::		2,60,124	2,38,404
<u>II. ASSETS</u>			
(A) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	43,690	42,246
(ii) Capital Work-In-Progress	10	85,657	75,649
(b) Non Current Investment	11	5,348	6,134
(c) Other Non Current Assets	12	1	-
(B) Current Assets			
(a) Current Investment	13	-	-
(b) Inventories	14	2,119	2,631
(c) Trade Receivable	15	63,258	54,936
(d) Cash & Cash Equivalents	16	32,571	33,651
(e) Short Term Loans & Advances	17	2,724	2,708
(f) Other Current Assets	18	24,756	20,449
Total ::		2,60,124	2,38,404
Significant Accounting Policies	I		


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

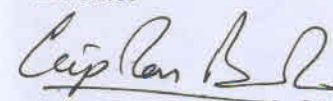
For and on behalf of the Board


(G.K. Das)
Managing Director

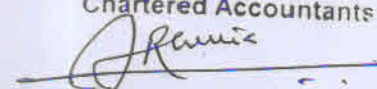

(S.K. Saha)
CGM (F&A)




(J. Saikia)
Director


(D. Barua)
Company Secretary

For JHURIA & COMPANY
Chartered Accountants


(R. JHURIA)
Partner

17/8/15

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ Lakh)

Particulars	Notes	Year ended 31st March, 2015	Year ended 31st March, 2014
<u>I. INCOME</u>			
(a) Revenue From Operations	19	46,252	45,603
(b) Other Income	20	9,324	6,473
Total Revenue ::		55,576	52,076
<u>II. EXPENDITURE</u>			
(a) Employee Benefits Expense	21	13,006	12,440
(b) Finance Costs	22	3,090	2,560
(c) Depreciation and Amortization Expenses	23	6,885	6,411
(d) Other Expenses	24	40,650	31,340
Total Expenses ::		63,631	52,751
Profit (Loss) Before Tax (I-II)		(8,055)	(675)
<u>III. TAX EXPENSES</u>			
(a) Current Tax		-	-
(b) Deferred Tax		-	-
Profit (Loss) for the period		(8,055)	(675)
<u>IV. Earnings per share :</u>			
(a) Basic (In ₹)	25	(81)	(7)
(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

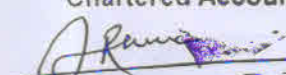

(S.K. Saha)
CGM (F&A)


(J. Saikia)
Director


(D. Barua)
Company Secretary



For JHURIA & COMPANY
Chartered Accountants


(R. JHURIA)
Partner
17/8/15

ASSAM ELECTRICITY GRID CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(₹ Lakh)

	Year ended 31 st March, 2015	Year ended 31 st March, 2014
A Cash Flow from Operating Activities		
Net Profit (loss) before Tax	(8,055)	(675)
Add :-		
Misc. Expenditure written off	(1)	8
Depreciation including adjustment	6,972	6,443
Other income	(9,324)	(6,473)
Interest & Finance Charges	3,090	2,560
Provision for Income Tax	-	-
Operating Profit (loss) before Working Capital changes	(7,318)	1,863
Adjusted for :		
Changes in Inventories	512	(215)
Changes in Sundry Debtors	(8,322)	(5,597)
Changes in Other Current Assets	(4,307)	(2,639)
Changes in Loans and Advances	(16)	(4)
Changes in Other Current Liabilities	1,776	4,978
Changes in Short Term Provisions	(332)	(69)
Changes in Trade Payable	1,442	(1,325)
Changes in Short Term Borrowings	15	335
Changes in Long Term Provisions	3,299	(2,188)
Other income from PGCIL, sale of Fixed Assets, etc.	4,643	3,542
Operating Profit (loss) after Working Capital changes	(8,608)	(1,319)
Net Cash Flow from Operating Activities	(8,608)	(1,319)
B Cash Flow from Investment Activities		
Changes in Fixed Assets	(8,417)	(6,027)
Changes in CWIP	(10,008)	(28,293)
Changes in Investments	786	(785)
Other income from FD with Banks, Interest from Banks, etc.	4,681	2,931
Net Cash Flow from Investing Activities	(12,958)	(32,174)
C Cash Flow from Financing Activities		
Changes in Share Capital	-	-
Changes in Secured Loan	-	-
Changes in Unsecured Loan	7,054	5,978
Changes in GOA Grant	(5,465)	15,379
Changes in ADB Grant	20,736	15,801
Changes in GPF	44	276
Changes in Other Reserves	1,207	900
Interest and Other Charges	(3,090)	(2,560)
Net Cash Flow from Financing Activities	20,486	35,774
Net Changes in Cash and Cash Equivalents (A+B+C)	(1,080)	2,281
Opening Balance of Cash and Cash Equivalents	33,651	31,370
Closing Balance of Cash and Cash Equivalents	32,571	33,651

For and on behalf of the Board

(G.K. Das)
Managing Director

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



(J. Saikia)
Director

(D. Barua)
Company Secretary

For JHURIA & COMPANY
Chartered Accountants

(R. JHURIA)
Partner
17/8/15

Notes to the Financial Statements for the Year Ended 31st March, 2015**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 31.03.2014 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.



ASSAM ELECTRICITY GRID CORPORATION LIMITED

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.

<u>Assets</u>	<u>Depreciation Rate</u>
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 ₹ 462.52 Crore including SLDC Charge of ₹ 2.12 Crore. Out of total wheeling charges ₹ 133.42 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 ₹ 139.10 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.



ASSAM ELECTRICITY GRID CORPORATION LIMITED

(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 and Investment in Treasury Bills. 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.



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 2015 are prepared as per the Revised Schedule VI. The previous year figures have also been reclassified/ regrouped/ rearranged wherever necessary.

1. SHARE CAPITAL

Particulars	(₹ Lakh)	
	As at 31-03-2015	As at 31-03-2014
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 31-03-2015		As at 31-03-2014	
	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 31-03-2015	As at 31-03-2014
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 31-03-2015	As at 31-03-2014
Capital Reserves	1,41,550	1,26,279
Other Reserve	6,215	5,008
Profit & Loss Account :		
Profit (Loss) as per Last Balance Sheet	(16,191)	(15,512)
Profit (Loss) for the Year	(8,055)	(675)
Total	1,23,520	1,15,100

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

(₹ Lakh)

As at 31-03-2014

(a) Grant From GoA

61,216

66,681

(b) Grant From ADB

80,334

59,598

2.2 Other Reserve Includes :-

Claim for recovery of appropriate share (89.21%) 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 31-03-2015	As at 31-03-2014
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 31-03-2015	As at 31-03-2014
SECURED :	-	-
Sub-Total	-	-
UNSECURED :		
Loans from ADB	7,751	6,623
State Govt. Loan	31,467	25,541
General Provident Fund	5,982	5,936
Sub-Total	45,200	38,100
Total	45,200	38,100

4.1 Loan from State Govt. includes ₹ 31, 03, 23,542 /- as Repayment Due.

5. LONG TERM PROVISION

(₹ Lakh)

Particulars	As at 31-03-2015	As at 31-03-2014
Provision For Employee Benefits :		
Liability towards Pension Trust	18,358	15,059
Others :		
Provision for doubtful loans and advances	-	-
Total	18,358	15,059

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 2014-15 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 ₹ 139,10,16,000 /- being BST charge payable to Pension Trust during 2014-15.



6. SHORT TERM BORROWINGS

(₹ Lakh)

Particulars	As at 31-03-2015	As at 31-03-2014
SECURED :		
Bank Overdraft Account	350	335
UNSECURED :		
Total	350	335

7. TRADE PAYABLE

(₹ Lakh)

Particulars	As at 31-03-2015	As at 31-03-2014
Micro, Small And Medium Enterprises	-	-
Others		
Wheeling Charges Payable to PGCIL	3,868	2,432
Liability Towards APDCL	16,915	16,909
Total	20,783	19,341



8. OTHER CURRENT LIABILITIES

(₹ Lakh)

Particulars	As at 31-03-2015	As at 31-03-2014
Interest accrued and due	23,349	18,228
Other Payables		
Liabilities for capital supplies/works	770	5,116
Liabilities for O&M supplies/works	1,314	1,302
Unpaid salaries, wages, bonus, etc	6	6
Salaries, wages, bonus, etc., payable	1,857	1,519
Staff deduction and recovery payable	554	529
Deposits and retention from suppliers and contractors	4,127	3,606
Other Liabilities	6,017	5,897
Advance from APGCL	39	38
Advance For Terminal Benefits	-	16
Total	38,033	36,257

(₹ Lakh)

8.1 Interest accrued and due includes :

As at 31-03-2015

As at 31-03-2014

(i) Interest accrued and due on SG Loan (ADB)	3,275	2,529
(ii) Interest accrued and due on State Govt. Loan	20,074	15,699

9. SHORT TERM PROVISION

(₹ Lakh)

Particulars	As at 31-03-2015	As at 31-03-2014
Provision For Employee Benefits		
Staff related provision	279	16
Others		
Provision for Liability for Expenses	3,608	4,203
Minimum Alternate Tax	-	-
Provision for Income Tax	-	-
Total	3,887	4,219

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 1.4.2014	Additions/Deletions during the year	As at 31.3.2015	As at 1.4.2014	Depreciation for the year	As at 31.3.2015	As at 31.3.2015	As at 31.3.2014
TANGIBLE ASSETS								
OWN ASSETS								
Land & Rights	2,118	25	2,143	-	-	-	2,143	2,117
Building	1,901	339	2,240	1,544	41	1,585	655	357
Hydraulic	264	-	264	246	5	251	13	18
Other Civil Works	851	211	1,062	119	16	135	927	733
Plant & Machinery	55,076	3,770	58,846	23,736	3,116	26,852	31,994	31,339
Lines & Cable Network	65,098	4,003	69,101	57,556	3,722	61,278	7,823	7,543
Vehicles	418	7	425	366	32	398	27	52
Furniture & Fixtures	253	38	291	225	16	241	50	26
Office Equipment	190	18	208	128	24	152	56	61
Total	1,26,169	8,411	1,34,580	83,920	6,972	90,892	43,690	42,246
CAPITAL WORK IN PROGRESS							85,657	75,649

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 2014-15 includes ₹ 58,85,84,707/- related to prior periods.

(iv) Addition of Depreciation during the FY 2014-15 includes ₹ 1, 59, 67,625/- related to prior periods and deletion of depreciation related to prior period is ₹ 73,49,242/-.

10.2

Capital Work In Progress Includes :-

(a) Capital works in progress

(b) Advance to suppliers/contractors (Capital)

As at 31-03-2015

84,468

1,189

(₹ Lakh)

As at 31-03-2014

73,722

1,927



11. NON CURRENT INVESTMENT

(₹ Lakh)

Particulars	As at 31-03-2015	As at 31-03-2014
Trade Investment	5,348	5,349
Other Investments	-	785
Total	5,348	6,134

11.1 Investment in M/s. North East Transmission Company Ltd. as on 31.03.2015 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 31-03-2015	As at 31-03-2014
Long Term Trade Receivable		
Unsecured Considered Good	-	-
Others		
Deferred Cost	-	-
Exp. On Surveys/Feasibility Studies	1	-
Total	1	-

13. CURRENT INVESTMENT

(₹ Lakh)

Particulars	As at 31-03-2015	As at 31-03-2014
Investment in Equity Instruments	-	-
Investment in Liquid Funds	-	-
Other Investment	-	-
Total	-	-



ASSAM ELECTRICITY GRID CORPORATION LIMITED

14. INVENTORIES

(₹ Lakh)

Particulars	As at 31-03-2015	As at 31-03-2014
1. Capital Materials Stock A/c	2,127	2,302
2. O&M Materials Stock A/c	1,210	1,487
3. Other Material Account	308	267
4. Material Stock-Excess/Shortage Pending Investigation – Capital	35	35
Gross Total	3,680	4,091
Less Provision Against Stock	1,560	1,460
Net Total	2,119	2,631

14.1 There is a difference of ₹ 4.50 crore between book figure of stocks and physical verification report of stocks as on 31.03.2015 which is in the process of reconciliation.

15. TRADE RECEIVABLES

(₹ Lakh)

Particulars	As at 31-03-2015	As at 31-03-2014
(Unsecured & Considered Good)		
Over Six Months	-	-
Others		
Receivables against Transmission Charges From-APDCL	63,258	54,936
Total	63,258	54,936

16. CASH & CASH EQUIVALENTS

(₹ Lakh)

Particulars	As at 31-03-2015	As at 31-03-2014
Balances With Bank	865	1,787
Cash In Hand	122	113
Fixed Deposits With Banks	31,584	31,751
Total	32,571	33,651

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 31-03-2015	As at 31-03-2014
STDRs managed by AEGCL (Principal Account)	17,632	25,214
STDRs managed by NPS Cell, AEGCL	240	239
STDRs managed by CPF-I, AEGCL	13,713	6,298
Total	31,584	31,751



17. SHORT TERM LOANS & ADVANCES

(₹ Lakh)

Particulars	As at 31-03-2015	As at 31-03-2014
(Unsecured & Considered Good)		
Advances for O&M supplies/works	1,663	1,655
Loans and Advances to staff	51	48
Advance Income Tax	1,005	1,005
Advances to APDCL	1	-
Others	4	-
Advances for GPF	-	-
Total	2,724	2,708

18. OTHER CURRENT ASSETS

(₹ Lakh)

Particulars	As at 31-03-2015	As at 31-03-2014
Income Accrued but not Due	2,332	1,495
Inter Unit A/c-Materials	246	30
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	10	5
Receivable From Pension Trust	8,640	6,583
Receivable From APDCL	10,696	10,694
Receivable From APGCL	2	2
Misc. Receivables	2,303	1374
Receivable from Income Tax Authority	527	266
Total	24,756	20,449

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, ₹ 20,57,61,970 /- being unfunded past liability towards GPF and LEB paid during the year has been claimed from Pension Trust out of which an amount of ₹ 12,07,13,049/- relating to GPF has been transferred to Other Reserve.

18.2 Inter Unit Accounts include Inter Unit A/c-Materials of ₹ 246/- 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 2014-15.



ASSAM ELECTRICITY GRID CORPORATION LIMITED

19. REVENUE FROM OPERATIONS

(₹ Lakh)

Particulars	Year ended 31-03-2015	Year ended 31-03-2014
Wheeling Charges (Transmission Charges) From APDCL	46,252	45,603
Total	46,252	45,603

19.1 Revenue from Wheeling Charge of ₹ 462, 52, 00,000 /- including SLDC Charge of ₹ 2,12,00,000 /- as approved by the AERC was billed to APDCL.

19.2 The quantitative details of electrical energy transacted by the Corporation during the FY 2014-15 along with previous year were as follows:

Particulars	Energy Handled (in MU)	
	2014-15	2013-14
Power available at AEGCL periphery	7232.82	6665.88
<u>Power injected to DISCOM :</u>		
APDCL <u>2014-15</u> 6955.08	6955.08	6393.09
Transmission Loss in AEGCL Network	277.74	272.79
Percentage of Transmission Loss	3.84	4.09

20. OTHER INCOME

(₹ Lakh)

Particulars	Year ended 31-03-2015	Year ended 31-03-2014
Interest		
Interest on investment in the form of Fixed Deposits with Banks	3,407	2,788
Interest on Investments in any other Investments	15	7
Interest from Banks	90	47
Dividend		
Dividend from Investment in liquid fund	1,070	2
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	411	388
Profit on sale of fixed assets	-	504
Hire Charges from contractors	19	-
Sale of scrap	27	-
Misc. receipts	4,128	2,645
Rentals from staff quarters	58	5
Income from Investment	99	87
Total	9,324	6,473



ASSAM ELECTRICITY GRID CORPORATION LIMITED

21. EMPLOYEE BENEFITS EXPENSE

(₹ Lakh)

Particulars	Year ended 31-03-2015	Year ended 31-03-2014
Salaries and Wages	10,698	10,441
Contribution to Provident and Other Funds	1,871	1,881
Payment of ex-gratia	1	1
Payment of Gratuity	267	
Other Employee Costs	149	106
Staff Welfare Expenses	20	11
Total	13,006	12,440

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 31-03-2015	Year ended 31-03-2014
Interest Expenses	3,077	2,553
Other Borrowing Costs	13	7
Total	3,090	2,560

22.1

Interest on State Govt. Loan	3,151	2,540
Interest on ADB Loan	-	-
Interest on GPF	495	488
Penal Interest	694	572
Sub-Total	4,340	3,600
Less Interest Capitalised	1,263	1,047
Total	3,077	2,553

Interest on ADB Loan of ₹ 7, 45, 04,636 /- during 2014-15 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 31-03-2015	Year ended 31-03-2014
Depreciation on Building	41	38
Depreciation on Hydraulic Works	5	13
Depreciation on Other Civil Works	15	14
Depreciation on Plant & Machinery	3,092	2,839
Depreciation on Lines , Cables Network	3,660	3,431
Depreciation on Vehicles	32	42
Depreciation on Furniture, Fixtures, etc.	16	13
Depreciation on Office Equipments	24	21
Total	6,885	6,411



24. OTHER EXPENSES

(₹ Lakh)

Particulars	Year ended 31-03-2015	Year ended 31-03-2014
Repairs And Maintenance Expenses :		
Repair and Maintenance of Plant & Machinery	829	561
Repair and Maintenance of Building	116	86
Repair and Maintenance of Other Civil Works	71	132
Repair and Maintenance of Lines, Cable Net Works, etc	178	155
Transmission Charge To PGCIL	26,842	20,930
Establishment Expenses :		
Rent, Rates and Taxes	89	36
Insurance	9	8
Telephone Charges	18	23
Postage, Telegram & Tele Charges	4	3
Audit Fees	4	4
Consultancy fees and expenses	1	-
Legal Charges	3	3
Technical fees and other professional fees and expenses	38	7
Fees including TA & DA for non official member of the Board	-	1
Conveyance and Travel	123	126
Fees & Subscription	32	45
Book and Periodicals	6	2
Printing and Stationery	20	28
Advertisement, Contributions	27	14
Hiring of Vehicles	100	83
Electricity Charges	42	28
Water Charges	1	-
Entertainments	3	2
Participation fees paid for Training/Conference	1	-
Training of Staff and Officers	3	9
Misc. Expenses	13	4
Freight	-	-
Other Purchase related expenses	6	5
Other Miscellaneous Expenses	-	6
Repair and Maintenance of Vehicles	13	10
Repair and Maintenance of Furniture and Fixtures	5	2
Repair and Maintenance of Office Equipment	22	20
Other Debits To Revenue :		
Miscellaneous losses written off	126	25
Write-off of deferred revenue expenditure	-	10
Assets De-Commissioning Costs :		
Transmission lines/sub-stations de-commissioning costs	-	1
Bulk Supply Tariff :		
Bulk Supply Tariff	13,910	8,847
Prior Period Charges / (Credits)		
Net Prior Period Charges/(Credits)	(2,004)	124
Total	40,650	31,340



	Year ended 31-03-2015	(₹ Lakh) Year ended 31-03-2014
24.1 Prior Period Item Includes		
<u>Prior Period Expenses and Losses :</u>		
Transformer Oil related expenses/losses relating to prior period	-	1
Employee costs relating to prior periods	40	4
Depreciation under provided in prior periods	160	33
Other Expenses relating to Prior Period	105	539
Interest and other finance charges relating to prior periods	529	56
<u>Prior Period Income :</u>		
Other income relating to prior periods	2,452	509
Other excess provision in prior periods	-	-
Excess provision for depreciation in prior periods	73	-
Interest income for prior period	312	-

24.2 Audit fee of ₹ 4,28,640 /- includes the following :

As Statutory Audit Fees	₹ 2,76,000 /-
(Service Tax)	₹ 38,640 /-
	₹ 3,14,640 /-
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 31-03-2015	Year ended 31-03-2014
Net Profit After Tax as per Statement of Profit & Loss	(8,055)	(675)
Number of Equity Shares	99,93,194	99,93,194
Earnings Per Share (In ₹)	(81)	(7)
Face Value per Equity Share (In ₹)	100	100

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

G.K. Das
(W.e.f. 01.04.2014 to 31.03.2015) Managing Director

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

Particulars	Amount
(a) Salary/Remuneration	₹ 14,72,530/-
(b) Travelling Allowance	₹ 1,43,720/-
(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.



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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 2014-15. 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.K. Saha)
CGM (F&A)

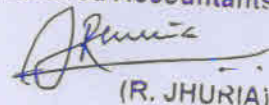



(J. Saikia)
Director



(D. Barua)
Company Secretary

For JHURIA & COMPANY
Chartered Accountants



(R. JHURIA)
Partner

17/8/15