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ASSAM ELECTRICITY GRID CORPORATION LIMITED

**BALANCE SHEET AS AT 31ST MARCH, 2018**

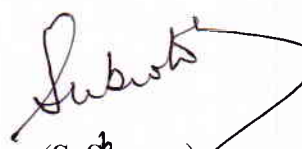
(₹ Lakh)

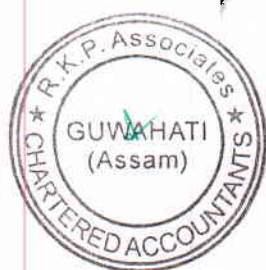
Particulars	Notes	As at 31st March, 2018	As at 31st March, 2017
<b><u>I. EQUITY &amp; LIABILITIES</u></b>			
<b>(A) Shareholder's Funds</b>			
(a) Share Capital	1	9,993	9,993
(b) Reserves and Surplus	2	1,38,486	94,698
<b>(B) Share Application Money (Pending Allotment)</b>	3	-	-
<b>(C) Non Current Liabilities</b>			
(a) Long Term Borrowings	4	62,658	55,327
(b) Long Term Provisions	5	5,136	19,935
<b>(D) Current Liabilities</b>			
(a) Short Term Borrowings	6	-	-
(b) Trade Payables	7	22,428	30,817
(c) Other Current Liabilities	8	66,700	56,762
(d) Short Term Provisions	9	13,867	3,718
<b>Total ::</b>		<b>3,19,268</b>	<b>2,71,250</b>
<b><u>II. ASSETS</u></b>			
<b>(A) Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	10	60,643	61,419
(ii) Capital Work-In-Progress	10	1,17,857	1,01,350
(b) Non Current Investment	11	5,348	5,348
(c) Other Non Current Assets	12	3	3
<b>(B) Current Assets</b>			
(a) Current Investment	13	-	-
(b) Inventories	14	2,299	2,394
(c) Trade Receivable	15	49,107	40,990
(d) Cash & Cash Equivalents	16	51,530	29,672
(e) Short Term Loans & Advances	17	2,809	2,792
(f) Other Current Assets	18	29,672	27,282
<b>Total ::</b>		<b>3,19,268</b>	<b>2,71,250</b>
<b>Significant Accounting Policies</b>	I		

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

For and on behalf of the Board

  
**(S.N. Kalita)**  
 Managing Director

  
**(S. Sarma)**  
 Director



For RKP ASSOCIATES  
 CHARTERED ACCOUNTANTS  
*Kamal Mour*  
**(CA. KAMAL MOUR)**  
 Partner  
 MRN-067544  
 FRN-322473E

  
**(D. Barua)**  
 Company Secretary

## ASSAM ELECTRICITY GRID CORPORATION LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED  
31ST MARCH, 2018

(₹ Lakh)

Particulars	Notes	Year ended 31st March, 2018	Year ended 31st March, 2017
<b><u>I. INCOME</u></b>			
(a) Revenue From Operations	19	1,19,499	53,792
(b) Other Income	20	20,572	9,086
<b>Total Revenue ::</b>		<b>1,40,071</b>	<b>62,878</b>
<b><u>II. EXPENDITURE</u></b>			
(a) Employee Benefits Expense	21	14,941	13,312
(b) Finance Costs	22	4,084	3,643
(c) Depreciation and Amortization Expenses	23	5,954	6,033
(d) Other Expenses	24	69,873	77,812
<b>Total Expenses ::</b>		<b>94,852</b>	<b>1,00,800</b>
<b>Profit (Loss) Before Tax (I-II)</b>		<b>45,219</b>	<b>(37,922)</b>
<b><u>III. TAX EXPENSES</u></b>			
(a) Current Tax		9,480	-
(b) Deferred Tax		-	-
<b>Profit (Loss) for the period</b>		<b>35,739</b>	<b>(37,922)</b>
<b><u>IV. Earnings per share :</u></b>			
(a) Basic (In ₹)	25	358	(379)
(b) Diluted		-	-
<b>Significant Accounting Policies</b>	I		

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

For and on behalf of the Board

(S.N. Kalita)  
Managing Director

(S. Sarma)  
Director



For RKP ASSOCIATES  
CHARTERED ACCOUNTANTS

(CA. KAMAL MOUR)  
Partner  
MRN-067544  
FRN-322473E

(D. Barua)  
Company Secretary

**ASSAM ELECTRICITY GRID CORPORATION LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

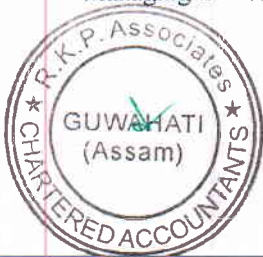
(₹ Lakh)

Sl. No.	Particulars	Year ended 31 <sup>st</sup> March, 2018	Year ended 31 <sup>st</sup> March, 2017
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit (loss) before Tax	45,219	(37,922)
	Add :-		
	Misc. Expenditure written off	-	-
	Depreciation including adjustment	6,091	6,384
	Other income	(20,572)	(9,086)
	Interest & Finance Charges	4,084	3,643
	Provision for Income Tax	(9,480)	-
	<b>Operating Profit (loss) before Working Capital changes</b>	<b>25,342</b>	<b>(36,981)</b>
	Adjusted for :		
	Changes in Inventories	95	(590)
	Changes in Sundry Debtors	(8,117)	30,794
	Changes in Other Current Assets	(2,390)	(1,723)
	Changes in Loans and Advances	(17)	(13)
	Changes in Other Current Liabilities	9,938	8,568
	Changes in Short Term Provisions	10,149	82
	Changes in Trade Payable	(8,389)	(3,325)
	Changes in Short Term Borrowings	-	-
	Changes in Long Term Provisions	(14,799)	785
	Other income from PGCIL, sale of Fixed Assets, etc.	18,972	7,649
	Operating Profit (loss) after Working Capital changes	30,784	5,246
	<b>Net Cash Flow from Operating Activities</b>	<b>30,784</b>	<b>5,246</b>
<b>B</b>	<b>Cash Flow from Investment Activities</b>		
	Changes in Fixed Assets	(5,315)	(8,409)
	Changes in CWIP	(16,507)	(9,178)
	Changes in Investments	-	-
	Other income from FD with Banks, Interest from Banks, etc.	1,600	1,437
	<b>Net Cash Flow from Investing Activities</b>	<b>(20,222)</b>	<b>(16,150)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Changes in Share Capital	-	-
	Changes in Secured Loan	-	(1,000)
	Changes in Unsecured Loan	7,609	4,752
	Changes in GoA Grant	-	6,097
	Changes in ADB Grant	1,113	3,283
	Changes in Grant from Central Government	5,507	3,780
	Changes in GPF	(279)	(190)
	Changes in Other Reserves	1,430	1,445
	Interest and Other Charges	(4,084)	(3,643)
	<b>Net Cash Flow from Financing Activities</b>	<b>11,296</b>	<b>14,524</b>
	<b>Net Changes in Cash and Cash Equivalents (A+B+C)</b>	<b>21,858</b>	<b>3,620</b>
	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>29,672</b>	<b>26,052</b>
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>51,530</b>	<b>29,672</b>

For and on behalf of the Board

(S.N. Kalita)

Managing Director

For RKP ASSOCIATES  
CHARTERED ACCOUNTANTS

(CA. KAMAL MOUR)  
Partner  
MRN-067544  
FRN-322473E

(S. Sarma)

Director

(D. Barua)

Company Secretary



## Notes to the Financial Statements for the Year Ended 31st March, 2018

### I. Significant Accounting Policies: -

#### 1. Basis of Preparation and accounting:

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

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

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

#### 2. Inventories:

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

#### 3. Fixed Assets:

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

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



#### 4. Classification of Assets and Liabilities:

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

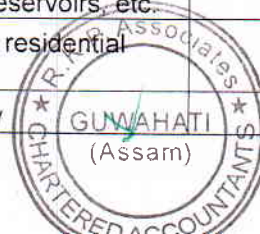
#### 5. Capital work-in-progress:

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

#### 6. Depreciation/Amortization:

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

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



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



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

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

### 7. Revenue Recognition:

Wheeling Charges of electric energy is accounted for on the basis of rates approved by the Hon'ble AERC i.e., Annual Fixed Charge of ₹ 1194.99 Crore including SLDC Charge of ₹ 2.60 Crore in the Tariff Order dated 31.03.2017. As per the said Tariff Order, the above Wheeling Charges include the following.

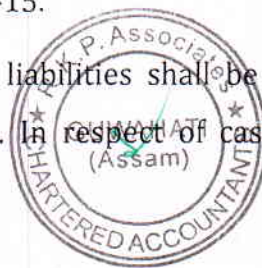
- (a) Transmission ARR for FY 2017-18 (excluding SLDC charges) - ₹ 872.46 Crore.
- (b) Revenue Gap after Truing up for FY 2014-15 along with carrying cost - ₹ 7.43 Crore.
- (c) Revenue Gap after Truing up for FY 2015-16 along with carrying cost - ₹ 169.15 Crore.
- (d) Revenue Gap for FY 2016-17 - ₹ 143.35 Crore.
- (e) SLDC charges for FY 2017-18 - ₹ 2.60 Crore.

Out of total wheeling charges ₹ 181.52 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 4<sup>th</sup> 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-





## ASSAM ELECTRICITY GRID CORPORATION LIMITED

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 @ 7.8 % 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 accounted as capital receipts and taken to Capital Reserves.





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**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.

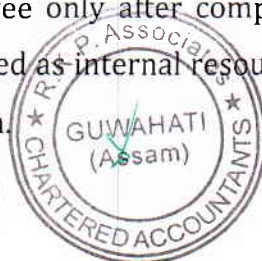
	(₹ in Lakh)
<u>Particulars</u>	<u>FY 2017-18</u>
Net profit after tax	45217
Add: Provision for Current Tax	2
Book Profit	45219
MAT :	
Tax @ 18.5%	8366
Add: Surcharge @10%	837
Total	9203
Add: Education Cess & Higher Edu. Cess @ 3%	276
	9479

**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.

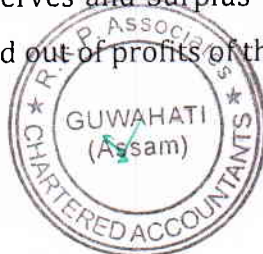
**18.** As per the Ministry of Corporate Affairs (MCA) notification no. G.S.R.111 (E) dated 16.02.2015, unlisted companies having net worth of rupees two hundred and fifty crore or more but less than rupees five hundred crore, shall comply with the Indian Accounting Standards (Ind AS) for the accounting periods beginning on or after 01.04.2017 [para4 (iii) (b)].

As per section 2(57) of the Companies Act, 2013, 'net worth' has been defined as "Aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation".

Thus, 'net worth' may be calculated using the following formula.

Net worth= (Paid-up Share Capital) + (All Reserves created out of profits of the company)-(Accumulated loss).

In this context it may be mentioned that in the books of accounts of AEGCL, "Reserves and Surplus" includes "Capital Reserves". These "Capital Reserves" are created out of Grant funds given by GoA, ADB and GoI to AEGCL for creation of Fixed Assets of the corporation. Hence, as per the definition of 'net worth', these "Capital Reserves" should be excluded from "Reserves and Surplus" in computation of net worth, because these reserves are not created out of profits of the corporation.



## ASSAM ELECTRICITY GRID CORPORATION LIMITED

Moreover, these "Capital Reserves" could not be shown under "Paid-up Share Capital", because no Gazette notification from Govt. to covert Grants into Equity is available, without which AEGCL could not raise its' "Paid-up Share Capital".

As per the definition and in view of above explanations, 'net worth' of AEGCL from the FY 2013-14 to FY 2017-18 have been calculated as shown in the following table.

Particulars	As on 31.03.2018	As on 31.03.2017	As on 31.03.2016	As on 31.03.2015	As on 31.03.2014
	(Provisional)	(Audited)	(Audited)	(Audited)	(Audited)
Paid-up Share Capital	99.93	99.93	99.93	99.93	99.93
Add: Reserves and Surplus	1848.90	1768.40	1622.35	1477.66	1312.87
Less: Capital Reserves	1748.19	1681.99	1550.39	1415.50	1262.79
Less: Accumulated Loss	464.04	821.42	442.20	242.46	161.87
Net-worth	(263.40)	(635.08)	(270.31)	(80.37)	(11.86)

It is seen from the above table that 'net worth' of AEGCL for the FY 2017-18 does not exceed ₹ 250 Crore. Thus as per the above mentioned notification of MCA, 'Ind AS' is not applicable to AEGCL for the FY 2017-18.



**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 2018 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 31-03-2018	As at 31-03-2017
<b>Authorised Shares Capital</b>		
10000000 equity share of 100 each	10.000	10,000
<b>Issued, Subscribed and paid up</b>		
(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)		
<b>Total</b>	<b>9,993</b>	<b>9,993</b>

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 31-03-2018		As at 31-03-2017	
	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 31-03-2018	As at 31-03-2017
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 31-03-2018	As at 31-03-2017
Capital Reserves	1,74,819	1,68,199
Other Reserve	10,071	8,641
Profit & Loss Account :		
Profit (Loss) as per Last Balance Sheet	(82,142)	(44,220)
Profit (Loss) for the Year	35,739	(37,922)
	(46,404)	(82,142)
<b>Total</b>	<b>1,38,486</b>	<b>94,698</b>

(₹ Lakh)

2.1 Capital Reserve Includes :-

As at 31-03-2018As at 31-03-2017

(a) Grant From GoA

67,859

67,859

(b) Grant From ADB

95,426

94,313

(c) Grant From Central Government

11,534

6,027

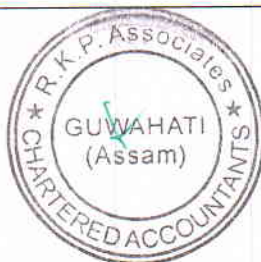
2.2 Other Reserve Includes :-

Claim for recovery of appropriate share (84.49 %) 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 31-03-2018	As at 31-03-2017
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	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



**4. LONG TERM BORROWING**

(₹ Lakh)

Particulars	As at 31-03-2018	As at 31-03-2017
<b>SECURED :</b>		
	-	-
<b>Sub-Total</b>	-	-
<b>UNSECURED :</b>		
Loans from ADB	9,428	9,304
State Govt. Loan	47,310	39,824
General Provident Fund	5,920	6,199
<b>Sub-Total</b>	<b>62,658</b>	<b>55,327</b>
<b>Total</b>	<b>62,658</b>	<b>55,327</b>

4.1 Loan from State Govt. includes ₹ 39, 59, 20,942 /- as Repayment Due.

**5. LONG TERM PROVISION**

(₹ Lakh)

Particulars	As at 31-03-2018	As at 31-03-2017
<b>Provision For Employee Benefits :</b>		
Liability towards Pension Trust	5,136	19,935
<b>Others :</b>		
Provision for doubtful loans and advances	-	-
<b>Total</b>	<b>5,136</b>	<b>19,935</b>

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 2017-18 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 ₹ 172, 09, 74,000 /- being BST charge payable to Pension Trust during 2017-18.



6. SHORT TERM BORROWINGS

(₹ Lakh)

Particulars	As at 31-03-2018	As at 31-03-2017
<b>SECURED :</b>		
Bank Overdraft Account	-	-
<b>UNSECURED :</b>		
<b>Total</b>	-	-

7. TRADE PAYABLE

(₹ Lakh)

Particulars	As at 31-03-2018	As at 31-03-2017
<b>Micro, Small And Medium Enterprises</b>	-	-
<b>Others</b>		
Wheeling Charges Payable to PGCIL	5,531	13,901
Liability Towards APDCL	16,897	16,916
<b>Total</b>	<b>22,428</b>	<b>30,817</b>



### 8. OTHER CURRENT LIABILITIES

(₹ Lakh)

Particulars	As at 31-03-2018	As at 31-03-2017
Interest accrued and due	40,783	34,342
<b>Other Payables</b>		
Liabilities for Capital supplies/works	3,519	490
Liabilities for O&M supplies/works	2,442	2,598
Unpaid salaries, wages, bonus, etc	6	6
Salaries, wages, bonus, etc., payable	2,483	2,611
Staff deduction and recovery payable	491	493
Deposits and retention from suppliers and contractors	5,840	4,983
Other Liabilities	11,102	11,207
Advance from APGCL	33	33
Advance For Terminal Benefits	-	-
<b>Total</b>	<b>66,700</b>	<b>56,762</b>

#### 8.1 Interest accrued and due includes :

(₹ Lakh)

	As at 31-03- 2018	As at 31-03- 2017
--	----------------------	----------------------

- (i) Interest accrued and due on SG Loan (ADB)  
(ii) Interest accrued and due on State Govt. Loan  
(iii) Interest accrued and due on borrowings for Working Capital

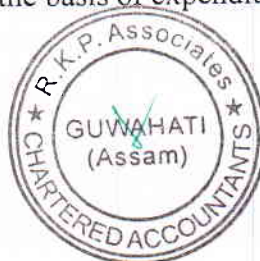
6,115	5,115
34,667	29,227
-	-

### 9. SHORT TERM PROVISION

(₹ Lakh)

Particulars	As at 31-03-2018	As at 31-03-2017
<b>Provision For Employee Benefits</b>		
Staff related provision	1,014	545
<b>Others</b>		
Provision for Liability for Expenses	3,405	3,173
Minimum Alternate Tax	9,448	-
Provision for Income Tax	-	-
<b>Total</b>	<b>13,867</b>	<b>3,718</b>

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 1.4.2017	Additions/Deletions during the year	As at 31.3.2018	As at 1.4.2017	Depreciation for the year	As at 31.3.2018	As at 31.3.2018	As at 31.3.2017
<b>TANGIBLE ASSETS</b>								
<b>OWN ASSETS</b>								
Land & Rights	2,917	880	3,797	1	1	2	3,795	2,916
Building	3,052	368	3,420	1,746	126	1,871	1,549	1,306
Hydraulic	264	-	264	251	-	251	13	13
Other Civil Works	6,947	148	7,095	580	242	822	6,273	6,367
Plant & Machinery	75,866	3,048	78,914	33,898	4,249	38,148	40,767	41,969
Lines & Cable Network	72,723	764	73,487	64,095	1,394	65,489	7,998	8,628
Vehicles	468	22	490	400	22	422	68	68
Furniture & Fixtures	382	26	408	284	25	310	98	97
Office Equipment	249	58	307	193	33	226	81	55
<b>Total</b>	<b>1,62,868</b>	<b>5,315</b>	<b>1,68,183</b>	<b>1,01,449</b>	<b>6,092</b>	<b>1,07,541</b>	<b>60,643</b>	<b>61,419</b>
<b>CAPITAL WORK IN PROGRESS</b>							<b>1,17,857</b>	<b>1,01,350</b>

## 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 2017-18 includes ₹ 28, 00, 88,640 /- related to prior periods.

(iv) Addition of Depreciation during the FY 2017-18 includes ₹ 1, 37, 47,311/- related to prior periods.

## 10.2

Capital Work In Progress Includes :-

(a) Capital works in progress

(b) Advance to suppliers/contractors (Capital)

As at 31-03-2018

1,17,324

532

(₹ Lakh)

As at 31-03-2017

1,00,734

616



**11. NON CURRENT INVESTMENT**

(₹ Lakh)

Particulars	As at 31-03-2018	As at 31-03-2017
Trade Investment	5,348	5,348
Other Investments	-	-
<b>Total</b>	<b>5,348</b>	<b>5,348</b>

11.1 Investment in M/s. North East Transmission Company Ltd. as on 31.03.2018 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 31-03-2018	As at 31-03-2017
<b><u>Long Term Trade Receivable</u></b>		
Unsecured Considered Good	-	-
<b><u>Others</u></b>		
Deferred Cost	-	-
Exp. On Surveys/Feasibility Studies	3	3
<b>Total</b>	<b>3</b>	<b>3</b>

**13. CURRENT INVESTMENT**

(₹ Lakh)

Particulars	As at 31-03-2018	As at 31-03-2017
Investment in Equity Instruments	-	-
Investment in Liquid Funds	-	-
Other Investment	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



## ASSAM ELECTRICITY GRID CORPORATION LIMITED

**14. INVENTORIES**

(₹ Lakh)

Particulars	As at 31-03-2018	As at 31-03-2017
1. Capital Materials Stock A/c	2,808	2,758
2. O&M Materials Stock A/c	937	992
3. Other Material Account	316	315
4. Material Stock-Excess/Shortage Pending Investigation – Capital	35	35
<b>Gross Total</b>	<b>4,096</b>	<b>4,102</b>
Less Provision Against Stock	1,797	1,708
<b>Net Total</b>	<b>2,299</b>	<b>2,394</b>

14.1 There is a difference of ₹ 2.48 Crore between book figure of stocks and physical verification report of stocks as on 31.03.2018 which is in the process of reconciliation.

**15. TRADE RECEIVABLES**

(₹ Lakh)

Particulars	As at 31-03-2018	As at 31-03-2017
(Unsecured & Considered Good)		
Over Six Months	-	-
Others	-	-
Receivables against Transmission Charges From-APDCL	49,107	40,990
<b>Total</b>	<b>49,107</b>	<b>40,990</b>

**16. CASH & CASH EQUIVALENTS**

(₹ Lakh)

Particulars	As at 31-03-2018	As at 31-03-2017
Balances With Bank	9,839	9,772
Cash In Hand	135	133
Fixed Deposits With Banks	41,556	19,767
<b>Total</b>	<b>51,530</b>	<b>29,672</b>

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

(₹ Lakh)

	As at 31-03-2018	As at 31-03-2017
STDRs managed by AEGCL ( Principal Account)	34,669	14,309
STDRs managed by AEGCL-NERPSIP	18	17
STDRs managed by NPS Cell, AEGCL	-	193
STDRs managed by CPF-I, AEGCL	6,869	5,248
<b>Total</b>	<b>41,556</b>	<b>19,767</b>





**17. SHORT TERM LOANS & ADVANCES**

(₹ Lakh)

Particulars	As at 31-03-2018	As at 31-03-2017
<b>(Unsecured &amp; Considered Good)</b>		
Advances for O&M supplies/works	1,724	1,710
Loans and Advances to staff	71	68
Advance Income Tax	1,005	1,005
Amount receivable from Employees/Ex-Employees	4	4
Advances to APDCL	1	1
Others	4	4
Advances for GPF	-	-
<b>Total</b>	<b>2,809</b>	<b>2,792</b>

**18. OTHER CURRENT ASSETS**

(₹ Lakh)

Particulars	As at 31-03-2018	As at 31-03-2017
Income Accrued but not Due	957	898
Inter Unit A/c-Materials	428	424
Inter Unit A/c-Capital Expenditure & Fixed Assets	-	-
Inter Unit A/c-Personnel	-	-
Inter Unit A/c-Opening Balance	-	-
Inter Unit A/c-Other Transaction/Adjustments	114	114
Receivable From Pension Trust	15,532	13,401
Receivable From APDCL	10,525	10,525
Receivable From APGCL	2	2
Misc. Receivables	1,299	1,251
Receivable from Income Tax Authority	815	667
Other deposits	1	-
<b>Total</b>	<b>29,672</b>	<b>27,282</b>

18.1 As per GoA's notification No. PEL. 190/2004/69 dated 4<sup>th</sup> 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, ₹ 21,30,79,968 /- being unfunded past liability towards GPF and LEB paid during the year has been claimed from Pension Trust out of which an amount of ₹ 14,30,17,584/- relating to GPF has been transferred to Other Reserve.

18.2 Inter Unit Accounts include Inter Unit A/c-Materials of ₹ 428/- 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 2017-18.





## ASSAM ELECTRICITY GRID CORPORATION LIMITED

**19. REVENUE FROM OPERATIONS**

(₹ Lakh)

Particulars	Year ended 31-03-2018	Year ended 31-03-2017
Wheeling Charges (Transmission Charges) From APDCL	1,19,499	53,792
<b>Total</b>	<b>1,19,499</b>	<b>53,792</b>

19.1 Revenue from Wheeling Charge of ₹ 1194, 99, 00,000 /- including SLDC Charge of ₹ 2, 60, 00,000 /- as approved by the Hon'ble AERC was billed to APDCL.

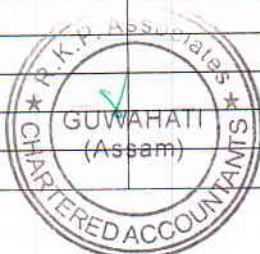
19.2 The quantitative details of electrical energy transacted by the Corporation during the FY 2017-18 along with previous year were as follows:

Particulars	Energy Handled (in MU)	
	2017-18	2016-17
Power available at AEGCL periphery	8921.27	8239.77
<b>Power injected to DISCOM &amp; OA Consumers :</b>		
APDCL & OA Consumers	8604.87	7948.08
Transmission Loss in AEGCL Network	316.40	291.69
Percentage of Transmission Loss	3.55	3.54

**20. OTHER INCOME**

(₹ Lakh)

Particulars	Year ended 31-03-2018	Year ended 31-03-2017
<b>Interest</b>		
Interest on investment in the form of Fixed Deposits with Banks	1,431	1,313
Interest on Investments in any other Investments	-	-
Interest from Banks	142	109
<b>Dividend</b>		
Dividend from Investment in liquid fund	-	-
<b>Net Gain on Sale of Investment</b>		
Short Term Capital Gain from liquid fund	-	-
Long Term Capital Gain from liquid fund	-	-
<b>Others</b>		
Rebate received from PGCIL	247	6
Profit on sale of fixed assets	-	-
Hire Charges from contractors	-	4
Hire Charges from others/suppliers	15	10
Sale of scrap	-	-
Misc. receipts	18,676	7,601
Rentals from staff quarters	34	28
Income from Investment	28	15
<b>Total</b>	<b>20,572</b>	<b>9,086</b>



## ASSAM ELECTRICITY GRID CORPORATION LIMITED

20.1 Misc. receipts include Transmission surcharge bill of Rs. 55, 95, 26,907/- and Transmission incentive bill of Rs. 12, 10, 15,485/-.

**21. EMPLOYEE BENEFITS EXPENSE**

(₹ Lakh)

Particulars	Year ended 31-03-2018	Year ended 31-03-2017
Salaries and Wages	12,307	11,152
Contribution to Provident and Other Funds	1,958	1,830
Payment of ex-gratia	1	1
Payment of Gratuity	470	143
Other Employee Costs	175	165
Staff Welfare Expenses	31	23
<b>Total</b>	<b>14,941</b>	<b>13,312</b>

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)

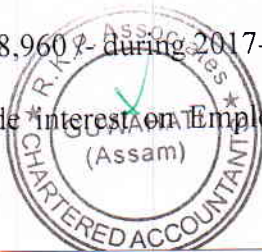
Particulars	Year ended 31-03-2018	Year ended 31- 03-2017
Interest Expenses	4,059	3,629
Other Borrowing Costs	26	14
<b>Total</b>	<b>4,084</b>	<b>3,643</b>

22.1

Interest on State Govt. Loan	4,205	3,655
Interest on ADB Loan	-	-
Interest on borrowings for Working Capital	-	3
Interest on GPF	453	482
Penal Interest	1,235	1,039
<b>Sub-Total</b>	<b>5,893</b>	<b>5,180</b>
Less Interest Capitalised	1,835	1,551
<b>Total</b>	<b>4,059</b>	<b>3,629</b>

Interest on ADB Loan of ₹ 10, 00, 28,960/- during 2017-18 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 31-03-2018	Year ended 31-03-2017
Depreciation on Leasehold Assets	1	1
Depreciation on Building	114	105
Depreciation on Hydraulic Works	-	-
Depreciation on Other Civil Works	239	223
Depreciation on Plant & Machinery	4,138	3,982
Depreciation on Lines , Cables Network	1,382	1,669
Depreciation on Vehicles	22	1
Depreciation on Furniture, Fixtures, etc.	25	24
Depreciation on Office Equipments	33	29
<b>Total</b>	<b>5,954</b>	<b>6,033</b>



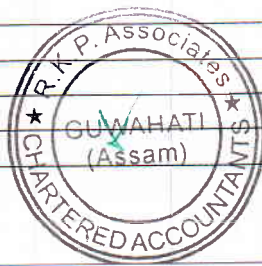


## ASSAM ELECTRICITY GRID CORPORATION LIMITED

**24. OTHER EXPENSES**

(₹ Lakh)

Particulars	Year ended 31-03-2018	Year ended 31-03-2017
<b>Repairs And Maintenance Expenses :</b>		
Repair and Maintenance of Plant & Machinery	1,043	1,029
Repair and Maintenance of Building	98	123
Repair and Maintenance of Other Civil Works	99	84
Repair and Maintenance of Lines, Cable Net Works, etc	219	142
	50,929	59,045
<b>Transmission Charge To PGCIL</b>		
<b>Establishment Expenses :</b>		
Rent, Rates and Taxes	23	305
Insurance	9	7
Telephone Charges	23	29
Postage, Telegram & Tele Charges	3	3
Audit Fees	6	4
Consultancy fees and expenses	-	1
Legal Charges	3	6
Technical fees and other professional fees and expenses	7	7
Fees including TA & DA for non official member of the Board	-	3
Conveyance and Travel	118	113
Fees & Subscription	167	174
Book and Periodicals	3	3
Printing and Stationery	29	23
Advertisement, Contributions	27	36
Hiring of Vehicles	133	127
Electricity Charges	117	64
Water Charges	-	-
Entertainments	6	4
Participation fees paid for Training/Conference	1	-
Training of Staff and Officers	2	1
Misc. Expenses	10	19
Freight	-	-
Other Purchase related expenses	5	6
Other Miscellaneous Expenses	4	-
Repair and Maintenance of Vehicles	16	14
Repair and Maintenance of Furniture and Fixtures	6	6
Repair and Maintenance of Office Equipment	33	37
<b>Other Debits To Revenue :</b>		
Miscellaneous losses written off	89	25
Write-off of deferred revenue expenditure	-	-
<b>Assets De-Commissioning Costs :</b>		
Transmission lines/sub-stations de-commissioning costs	1	1
<b>Bulk Supply Tariff :</b>		
Bulk Supply Tariff	17,210	15,896
<b>Prior Period Charges / (Credits)</b>		
Net Prior Period Charges/(Credits)	(568)	475
<b>Total</b>	<b>69,873</b>	<b>77,812</b>





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ASSAM ELECTRICITY GRID CORPORATION LIMITED

	Year ended 31-03-2018	(₹ Lakh) Year ended 31-03-2017
<b>24.1 <u>Prior Period Item Includes</u></b>		
<b><u>Prior Period Expenses and Losses :</u></b>		
Transformer Oil related expenses/losses relating to prior period	-	-
Employee costs relating to prior periods	-	-
Depreciation under provided in prior periods	137	351
Other Expenses relating to Prior Period	814	133
Interest and other finance charges relating to prior periods	8	-
Materials related expenses relating to prior periods	11	-
<b><u>Prior Period Income :</u></b>		
Other income relating to prior periods	1,538	8
Other excess provision in prior periods	1	-
Excess provision for depreciation in prior periods	-	1
Interest income for prior period	-	-

24.2 Audit fee of ₹ 6,49,720 /- includes the following :

As Statutory Audit Fees ₹ 3,74,000 /-  
GST ₹ 67,320 /-  
₹ 4,41,320 /-  
Tax Audit Fees ₹ 25,000 /-  
NPS Audit Fees ₹ 7,000 /-  
Secretarial Audit Fees ₹ 45,000 /-  
PSDF I & II Audit Fees ₹ 15,000 /-

Fees for Cost Auditors ₹ 66,400 /-  
(Out of Pocket Expenses) ₹ 50,000 /-



**25. EARNINGS PER SHARE (EPS)**

(₹ Lakh)		
Particulars	Year ended 31-03-2018	Year ended 31-03-2017
Net Profit After Tax as per Statement of Profit & Loss	35,739	(37,922)
Number of Equity Shares	99,93,194	99,93,194
Earnings Per Share (In ₹)	358	(379)
Face Value per Equity Share (In ₹)	100	100

**26. RELATED PARTY DISCLOSURE:-**

**1. Related Party and his relationship :      Key Management Personnel**

U. Bora	Managing Director (i/c)
(W.e.f. 01.04.2017 to 30.06.2017)	
S.N. Kalita	Managing Director
(W.e.f. 01.07.2017 to 31.03.2018)	

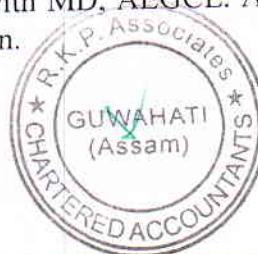
**2. Disclosure of transactions between the Corporation and the related parties and status of outstanding balances :**

Particulars	Amount
(a) Salary/Remuneration	₹ 17,49,290/-
(b) Travelling Allowance	₹ 3,24,888/-
(c) Outstanding balances	Nil

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

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

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




27  
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 2017-18. The Corporation in the meantime has been able to maintain preliminary cost records.


For and on behalf of the Board

  
(S.N. Kalita)  
Managing Director

  
(S. Sarma)  
Director

For RKP ASSOCIATES  
CHARTERED ACCOUNTANTS

*Kamal Mour*  
(CA. KAMAL MOUR) *17/08/18*  
Partner  
MRN-067544  
FRN-322473E

  
(D. Barua)  
Company Secretary

