

# **Annual Accounts 2019-20**



**ASSAM ELECTRICITY GRID CORPORATION  
LIMITED.**

**CIN: U40101AS2003GC007238**

**(A Public Sector Undertaking)**

**[Registered Office: Bijulee Bhawan, Paltan Bazar,  
Guwahati - 781001]**

## ASSAM ELECTRICITY GRID CORPORATION LIMITED

**BALANCE SHEET AS AT 31ST MARCH, 2020**


(₹ Lakh)


Particulars	Notes	As at 31st March, 2020	As at 31st March, 2019
<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	1,61,676	1,72,858
<b>(B) Share Application Money (Pending Allotment)</b>	3	-	-
<b>(C) Non Current Liabilities</b>			
(a) Long Term Borrowings	4	67,520	65,301
(b) Long Term Provisions	5	1,163	2,115
<b>(D) Current Liabilities</b>			
(a) Short Term Borrowings	6	-	-
(b) Trade Payables	7	19,012	22,748
(c) Other Current Liabilities	8	87,869	81,639
(d) Short Term Provisions	9	5,869	7,573
<b>Total ::</b>		<b>3,53,102</b>	<b>3,62,227</b>
<b><u>II. ASSETS</u></b>			
<b>(A) Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	10	1,14,008	82,452
(ii) Capital Work-In-Progress	10	86,908	1,07,810
(b) Non Current Investment	11	5,348	5,348
(c) Other Non Current Assets	12	35	6
<b>(B) Current Assets</b>			
(a) Current Investment	13	-	-
(b) Inventories	14	1,867	2,182
(c) Trade Receivable	15	13,188	29,064
(d) Cash & Cash Equivalents	16	91,493	99,024
(e) Short Term Loans & Advances	17	2,819	2,814
(f) Other Current Assets	18	37,436	33,527
<b>Total ::</b>		<b>3,53,102</b>	<b>3,62,227</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

  
(D.J. Hazarika)  
Managing Director

  
(P.K. Barman)  
CGM (F&A) (i/c)

**For R. M. KOTHARI & CO.**  
Chartered Accountants  
  
(Prateek Kothari)  
PARTNER  
M. No. 413362

  
(M. Konwar)  
Independent  
Director

  
(D. Barua)  
Company Secretary

## ASSAM ELECTRICITY GRID CORPORATION LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED  
31ST MARCH, 2020


(₹ Lakh)

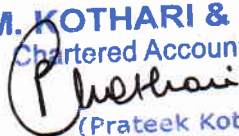
Particulars	Notes	Year ended 31st March, 2020	Year ended 31st March, 2019
<b><u>I. INCOME</u></b>			
(a) Revenue From Operations	19	27,260	1,15,158
(b) Other Income	20	7,034	14,491
<b>Total Revenue ::</b>		<b>34,294</b>	<b>1,29,649</b>
<b><u>II. EXPENDITURE</u></b>			
(a) Employee Benefits Expense	21	15,728	17,192
(b) Finance Costs	22	5,754	4,998
(c) Depreciation and Amortization Expenses	23	10,153	6,475
(d) Other Expenses	24	20,819	83,705
<b>Total Expenses ::</b>		<b>52,454</b>	<b>1,12,370</b>
<b>Profit (Loss) Before Tax (I-II)</b>		<b>(18,160)</b>	<b>17,279</b>
<b><u>III. TAX EXPENSES</u></b>			
(a) Current Tax		-	2,685
(b) Deferred Tax		-	-
<b>Profit (Loss) for the period</b>		<b>(18,160)</b>	<b>14,594</b>
<b><u>IV. Earnings per share :</u></b>			
(a) Basic (In ₹)	25	(182)	146
(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

  
(D.J. Hazarika)  
Managing Director

  
(P.K. Barman)  
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Company Secretary



## ASSAM ELECTRICITY GRID CORPORATION LIMITED

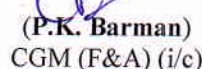
## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(₹ Lakh)

Sl. No.	Particulars	Year ended 31 <sup>st</sup> March, 2020	Year ended 31 <sup>st</sup> March, 2019
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit (loss) before Tax	(18,160)	17,279
	Excess provision for MAT/Income Tax in Prior Periods	1,804	8,568
	Add :-		
	Misc. Expenditure written off	(29)	(3)
	Depreciation including adjustment	10,505	7,299
	Other income	(7,034)	(14,491)
	Interest & Finance Charges	5,754	4,998
	Provision for Income Tax	-	(2,685)
	<b>Operating Profit (loss) before Working Capital changes</b>	<b>(7,160)</b>	<b>20,965</b>
	Adjusted for :		
	Changes in Inventories	315	117
	Changes in Sundry Debtors	15,875	20,043
	Changes in Other Current Assets	(3,909)	(3,855)
	Changes in Loans and Advances	(5)	(5)
	Changes in Other Current Liabilities	6,230	14,939
	Changes in Short Term Provisions	(1,704)	(6,294)
	Changes in Trade Payable	(3,736)	320
	Changes in Short Term Borrowings	-	-
	Changes in Long Term Provisions	(952)	(3,021)
	Other income from PGCIL, sale of Fixed Assets, etc.	1,614	10,661
	Operating Profit (loss) after Working Capital changes	6,568	53,870
	<b>Net Cash Flow from Operating Activities</b>	<b>6,568</b>	<b>53,870</b>
<b>B</b>	<b>Cash Flow from Investment Activities</b>		
	Changes in Fixed Assets	(42,058)	(29,109)
	Changes in CWIP	20,902	10,047
	Changes in Investments	-	-
	Other income from FD with Banks, Interest from Banks, etc.	5,419	3,830
	<b>Net Cash Flow from Investing Activities</b>	<b>(15,737)</b>	<b>(15,232)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Changes in Share Capital	-	-
	Changes in Secured Loan	-	-
	Changes in Unsecured Loan	3,101	3,263
	Changes in GoA Grant	1,250	1,241
	Changes in ADB Grant	-	1,260
	Changes in Grant from Central Government	2,440	7,049
	Changes in GPF	(882)	(619)
	Changes in Other Reserves	1,483	1,660
	Interest and Other Charges	(5,754)	(4,998)
	<b>Net Cash Flow from Financing Activities</b>	<b>1,638</b>	<b>8,856</b>
	<b>Net Changes in Cash and Cash Equivalents (A+B+C)</b>	<b>(7,531)</b>	<b>47,494</b>
	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>99,024</b>	<b>51,530</b>
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>91,493</b>	<b>99,024</b>

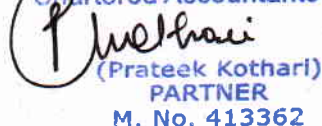
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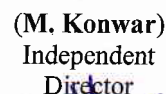
  
 (D.J. Bazarika)  
 Managing Director

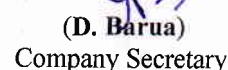
  
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Chartered Accountants

  
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 PARTNER  
 M. No. 413362

  
 (M. Konwar)  
 Independent  
 Director

  
 (D. Barua)  
 Company Secretary

**Notes to the Financial Statements for the Year Ended 31st March, 2020****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 31.03.2020 has already been prepared. The Fixed Assets are stated at actual cost less accumulated depreciation.



**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%
Lightning Arrestors (Pole Type)	5.28%
Lightning 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%
Up gradation transmission & distribution network( 33 to 66)	5.28%
Underground cables including joint boxes & disconnecting boxes-11KV	5.28%
Underground 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%



## ASSAM ELECTRICITY GRID CORPORATION LIMITED

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 ₹ 369.88 Crore including SLDC Charge of ₹ 3.85 Crore for FY 2019-20 vide Tariff Order dated 01.03.2019 and Review Tariff Order dated 25.06.2019. As per the said Tariff Orders, the above Wheeling Charge includes the following.

(a) Net ARR for Transmission for FY 2019-20 - ₹ 366.03 Crore.

(b) SLDC Charges for FY 2019-20 - ₹ 3.85 Crore.

AEGCL had made adjustment of cumulative Revenue Surplus of Rs. 114.22 Crore approved by the Hon'ble AERC after Truing up for FY 2017-18, vide Review Tariff Order dated 25.06.2019, to the monthly bills raised to APDCL during the FY 2019-20.

Out of total wheeling charges ₹ 141.60 Crore relates to BST Charge against past liability towards Pension Trust. But the actual BST Charge computed on the basis of actual energy sent out to APDCL works out to Rs. 135.49 Crore, which results in surplus of Wheeling Charge by Rs. 6.11 Crore. This surplus amount has been adjusted with the approved Wheeling Charge. After considering the above adjustments Revenue from Wheeling charges to APDCL stood at Rs. 249.55 Crore for the FY 2019-20. 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





**ASSAM ELECTRICITY GRID CORPORATION LIMITED**

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% (for the month of April, 2019 to May, 2019) and 33.50% (for the month of June, 2019 to March, 2020) of Basic plus Dearness Allowance as per AERC and in the line with the GoA's Notification mentioned above and Board's approval no. 23 dated 15.03.2013 and Board of Trustees, ASEB Employees Pension Fund Investment Trust's approval dated 25.06.2019.

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

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

**(d) GPF deductions/payments of employees:**

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

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

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

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



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**9. Accounting for Government Grants:**

Government grants (both GoA and GoI) have been accounted as capital receipts and taken to Capital Reserves.

**10. Segment Reporting:**

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

**11. Investments:**

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

**12. Taxes on Income:**

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

**13. Preliminary Expenses:**

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

**14. General Provident Fund:**

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

**15. Prior Period Items:**

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

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

**17. BST Charge:**

BST charge payable to Pension Trust has been calculated @15 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 para 2(f) of the said notification, 'net worth' shall have the meaning assigned to it in clause (57) of Section 2 of the Companies Act, 2013. 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.

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 2014-15 to FY 2019-20 have been calculated as shown in the following table.





## ASSAM ELECTRICITY GRID CORPORATION LIMITED

(Rs. In Crore)

Particulars	As on 31.03.2020	As on 31.03.2019	As on 31.03.2018	As on 31.03.2017	As on 31.03.2016	As on 31.03.2015
	(Provisional)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Paid-up Share Capital	99.93	99.93	99.93	99.93	99.93	99.93
Add: Reserves and Surplus (before adjustment of Accumulated Loss)	2012.74	1961.00	1848.90	1768.40	1622.35	1477.66
Less: Capital Reserves	1880.59	1843.69	1748.19	1681.99	1550.39	1415.50
Less: Accumulated Loss	395.98	232.42	464.04	821.42	442.20	242.46
Net-worth	(163.90)	(15.18)	(263.40)	(635.08)	(270.31)	(80.37)

It is seen from the above table that 'net worth' of AEGCL for the FY 2019-20 does not exceed ₹ 250 Crore. Thus as per the above mentioned notification of MCA, 'Ind AS' is not applicable to AEGCL for the FY 2019-20.



## 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 2020 are prepared as per Companies Act 2013. The previous year figures have also been reclassified/ regrouped/ rearranged wherever necessary.

### 1. SHARE CAPITAL

Particulars	(₹ Lakh)	
	As at 31-03-2020	As at 31-03-2019
<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 31-03-2020		As at 31-03-2019	
	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 31-03-2020	As at 31-03-2019
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 31-03-2020	As at 31-03-2019
<b>Capital Reserves</b>	1,88,059	1,84,369
<b>Other Reserve</b>	13,215	11,731
<b>Profit &amp; Loss Account :</b>		
Profit (Loss) as per Last Balance Sheet	(23,242)	(46,404)
Profit (Loss) for the Year	(18,160)	14,594
Add: Excess provision for MAT/Income Tax in Prior Periods	1,804	8,568
	(39,598)	(23,242)
<b>Total</b>	<b>1,61,676</b>	<b>1,72,858</b>

	(₹ Lakh)	
2.1 Capital Reserve Includes :-	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>
(a) Grant From GoA	70,350	69,100
(b) Grant From ADB	96,686	96,686
(c) Grant From Central Government	21,023	18,583

## 2.2 Other Reserve Includes :-

Claim for recovery of appropriate share (80.58 %) of GPF as past unfunded liabilities receivable from Pension Trust as per GoA notification No. PEL. 190/2004/69 dated 04-02-05.

2.3 Excess Provision for MAT/Income Tax in Prior Periods includes adjustment of excess provision for MAT made during FY 2018-19.

**3. SHARE APPLICATION MONEY PENDING ALLOTMENT**

(₹ Lakh)		
Particulars	As at 31-03-2020	As at 31-03-2019
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>





## ASSAM ELECTRICITY GRID CORPORATION LIMITED

**4. LONG TERM BORROWINGS**

(₹ Lakh)

Particulars	As at 31-03-2020	As at 31-03-2019
<b>SECURED :</b>		
	-	-
<b>Sub-Total</b>	-	-
<b>UNSECURED :</b>		
Loans from ADB	9,568	9,568
State Govt. Loan	53,534	50,433
General Provident Fund	4,418	5,300
<b>Sub-Total</b>	<b>67,520</b>	<b>65,301</b>
<b>Total</b>	<b>67,520</b>	<b>65,301</b>

4.1 Loan from State Govt. includes ₹ 50, 20, 10,432 /- as Repayment Due.

**5. LONG TERM PROVISION**

(₹ Lakh)

Particulars	As at 31-03-2020	As at 31-03-2019
<b>Provision For Employee Benefits :</b>		
Liability towards Pension Trust	1,163	2,115
<b>Others :</b>		
Provision for doubtful loans and advances	-	-
<b>Total</b>	<b>1,163</b>	<b>2,115</b>

5.1 Liability towards Pension Trust includes 23.31% (for the month of April, 2019 to May, 2019) and 33.50% (for the month of June, 2019 to March, 2020) of Pay plus DA of the permanent employees of AEGCL (excluding those who joined services on or after 01.01.04) for the FY 2019-20 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 and Board of Trustees, ASEB Employees Pension Fund Investment Trust's approval dated 25.06.2019.

5.2 Liability towards Pension Trust includes BST charge payable to Pension Trust computed @ Rs.0.15 per unit on the actual energy injected to APDCL during FY 2019-20.



## ASSAM ELECTRICITY GRID CORPORATION LIMITED

**6. SHORT TERM BORROWINGS**

(₹ Lakh)

Particulars	As at 31-03-2020	As at 31-03-2019
<b>SECURED :</b>		
Bank Overdraft Account	-	-
<b>UNSECURED :</b>		
<b>Total</b>	-	-

**7. TRADE PAYABLE**

(₹ Lakh)

Particulars	As at 31-03-2020	As at 31-03-2019
<b><u>Micro, Small And Medium Enterprises</u></b>		
<b><u>Others</u></b>		
Wheeling Charges Payable to PGCIL	2,115	5,851
Liability Towards APDCL	16,897	16,897
<b>Total</b>	<b>19,012</b>	<b>22,748</b>



## ASSAM ELECTRICITY GRID CORPORATION LIMITED

**8. OTHER CURRENT LIABILITIES**

(₹ Lakh)

Particulars	As at 31-03-2020	As at 31-03-2019
Interest accrued and due	55,820	48,008
<b>Other Payables</b>		
Liabilities for Capital supplies/works	5,046	3,076
Liabilities for O&M supplies/works	2,387	2,343
Unpaid salaries, wages, bonus, etc	6	6
Salaries, wages, bonus, etc., payable	2,527	3,075
Staff deduction and recovery payable	508	75
Deposits and retention from suppliers and contractors	8,254	6,314
Other Liabilities	13,288	18,709
Advance from APGCL	33	33
Advance For Terminal Benefits	-	-
<b>Total</b>	<b>87,869</b>	<b>81,639</b>

(₹ Lakh)

**8.1 Interest accrued and due includes :****As at 31-03-  
2020****As at 31-03-  
2019**

(i) Interest accrued and due on SG Loan (ADB)	8,106	7,102
(ii) Interest accrued and due on State Govt. Loan	47,714	40,906
(iii) Interest accrued and due on borrowings for Working Capital	-	-

**9. SHORT TERM PROVISION**

(₹ Lakh)

Particulars	As at 31-03-2020	As at 31-03-2019
<b>Provision For Employee Benefits</b>		
Staff related provision	1,635	1,331
<b>Others</b>		
Provision for Liability for Expenses	4,234	3,847
Minimum Alternate Tax	-	2,395
Provision for Income Tax	-	-
<b>Total</b>	<b>5,869</b>	<b>7,573</b>

9.1 Staff related provision includes provision for bonus of ₹ 30,00,000 /-. 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 1.4.2019	Additions/ Deletions during the year	As at 31.3.2020	As at 1.4.2019	Depreciation for the year	Deduction during the year	As at 31.3.2020	As at 31.3.2020	As at 31.3.2019
<b>TANGIBLE ASSETS</b>									
<b>OWN ASSETS</b>									
Land & Rights	3,797	13	3,810	3	1	-	4	3,807	3,794
Building	4,320	714	5,034	2,022	169	12	2,179	2,855	2,298
Hydraulic	264	-	264	251	-	-	251	13	13
Other Civil Works	8,459	2,604	11,063	1,106	341	24	1,423	9,640	7,353
Plant & Machinery	98,089	13,976	1,12,065	43,702	5,739	417	49,023	63,042	54,387
Lines & Cable Network	81,093	24,711	1,05,804	66,713	4,648	-	71,361	34,444	14,380
Vehicles	496	-	496	441	5	-	446	50	55
Furniture & Fixtures	445	16	461	338	26	3	361	99	107
Office Equipment	329	24	353	264	36	4	296	58	65
<b>Total</b>	<b>1,97,292</b>	<b>42,058</b>	<b>2,39,350</b>	<b>1,14,840</b>	<b>10,965</b>	<b>460</b>	<b>1,25,344</b>	<b>1,14,008</b>	<b>82,452</b>
<b>CAPITAL WORK IN PROGRESS</b>								<b>86,908</b>	<b>1,07,810</b>

10.1

- (i) 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 2019-20 includes ₹ 88, 79, 97,533 /- related to prior periods.
- (iv) Addition of Depreciation during the FY 2019-20 includes ₹ 8, 11, 38,766/- related to prior periods.

10.2

Capital Work In Progress Includes :-

(a) Capital works in progress

(b) Advance to suppliers/contractors (Capital)

As at 31-03-2020

85,977

931

(₹ Lakh)

As at 31-03-2019

1,07,338

472



## ASSAM ELECTRICITY GRID CORPORATION LIMITED

**11. NON CURRENT INVESTMENT**

(₹ Lakh)

Particulars	As at 31-03-2020	As at 31-03-2019
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 31.03.2020 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 31-03-2020	As at 31-03-2019
<b><u>Long Term Trade Receivable</u></b>		
Unsecured Considered Good	-	-
<b><u>Others</u></b>		
Deferred Cost	-	-
Exp. On Surveys/Feasibility Studies	35	6
<b>Total</b>	<b>35</b>	<b>6</b>

**13. CURRENT INVESTMENT**

(₹ Lakh)

Particulars	As at 31-03-2020	As at 31-03-2019
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 31-03-2020	As at 31-03-2019
1. Capital Materials Stock A/c	2,472	2,733
2. O&M Materials Stock A/c	826	890
3. Other Material Account	322	321
4. Material Stock-Excess/Shortage Pending Investigation – Capital	35	35
<b>Gross Total</b>	<b>3,655</b>	<b>3,979</b>
Less Provision Against Stock	1,788	1,797
<b>Net Total</b>	<b>1,867</b>	<b>2,182</b>

14.1 There is a difference of ₹ 5.01 Crore between book figure of stocks and physical verification report of stocks as on 31.03.2020 which is in the process of reconciliation.

**15. TRADE RECEIVABLES**

(₹ Lakh)

Particulars	As at 31-03-2020	As at 31-03-2019
(Unsecured & Considered Good)		
Over Six Months	-	-
Others	-	-
Receivables against Transmission Charges From-APDCL	13,188	29,064
<b>Total</b>	<b>13,188</b>	<b>29,064</b>

**16. CASH & CASH EQUIVALENTS**

(₹ Lakh)

Particulars	As at 31-03-2020	As at 31-03-2019
Balances With Bank	17,207	27,865
Cash In Hand	143	133
Fixed Deposits With Banks	74,143	71,026
<b>Total</b>	<b>91,493</b>	<b>99,024</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 31-03-2020	As at 31-03-2019
STDRs managed by AEGCL ( Principal Account)	67,516	64,789
STDRs managed by AEGCL-NERPSIP	228	217
STDRs managed by NPS Cell, AEGCL	-	-
STDRs managed by CPF-I, AEGCL	6,398	6,020
<b>Total</b>	<b>74,143</b>	<b>71,026</b>





## ASSAM ELECTRICITY GRID CORPORATION LIMITED

**17. SHORT TERM LOANS & ADVANCES**

(₹ Lakh)

Particulars	As at 31-03-2020	As at 31-03-2019
<b>(Unsecured &amp; Considered Good)</b>		
Advances for O&M supplies/works	1,725	1,724
Loans and Advances to staff	80	76
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>2,819</b>	<b>2,814</b>

**18. OTHER CURRENT ASSETS**

(₹ Lakh)

Particulars	As at 31-03-2020	As at 31-03-2019
Income Accrued but not Due	2,236	1,923
Inter Unit A/c-Materials	777	504
Inter Unit A/c-Capital Expenditure & Fixed Assets	364	-
Inter Unit A/c-Personnel	-	-
Inter Unit A/c-Opening Balance	-	-
Inter Unit A/c-Other Transaction/Adjustments	114	114
Receivable From Pension Trust	20,838	18,181
Receivable From APDCL	10,525	10,525
Receivable From APGCL	3	2
Misc. Receivables	1,401	1,352
Receivable from Income Tax Authority	1,177	925
Other deposits	1	1
<b>Total</b>	<b>37,436</b>	<b>33,527</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, ₹ 26, 56, 46,863 /- 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, 83, 39,244/- relating to GPF has been transferred to Other Reserve.

18.2 Inter Unit Accounts include Inter Unit A/c-Materials of ₹ 777/- 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 2019-20.



## ASSAM ELECTRICITY GRID CORPORATION LIMITED

**19. REVENUE FROM OPERATIONS**

(₹ Lakh)

Particulars	Year ended 31-03-2020	Year ended 31-03-2019
Wheeling Charges (Transmission Charges) From APDCL	24,955	1,14,680
Wheeling Charges (Transmission Charges) From Open Access Consumers	2,160	-
Income from Transmission Incentive bill	145	478
<b>Total</b>	<b>27,260</b>	<b>1,15,158</b>

19.1 Revenue from Wheeling Charge of ₹ 369, 88, 00,000 /- including SLDC Charge of ₹ 3, 85, 00,000 /- was approved by the Hon'ble AERC vide Tariff Order dated 01.03.2019 and Review Tariff Order dated 25.06.2019. The above wheeling charge includes ₹ 141,60, 00,000/- as BST Charge. But the actual BST Charge computed on the basis of actual energy sent out to APDCL works out to Rs. 135,49,05,000/-, which results in surplus of Wheeling Charge by Rs. 6,10,95,000/-. This surplus amount has been adjusted with the approved Wheeling Charge. AEGCL had made adjustment of cumulative Revenue Surplus of Rs. 114,22,00,000/- Crore approved by the Hon'ble AERC after Truing up for FY 2017-18, vide Review Tariff Order dated 25.06.2019, to the monthly bills raised to APDCL during the FY 2019-20. After considering the above adjustments Revenue from Wheeling charges to APDCL stood at Rs. 249, 55, 05,000/-Crore for the FY 2019-20.

19.2 The quantitative details of electrical energy transacted by the Corporation during the FY 2019-20 along with previous year were as follows:

Particulars	Energy Handled (in MU)	
	2019-20	2018-19
Power available at AEGCL periphery	9617.77	9257.40
Power injected to DISCOM & OA Consumers :		
APDCL & OA Consumers	9290.31	8929.69
Transmission Loss in AEGCL Network	327.46	327.71
Percentage of Transmission Loss	3.40	3.54



## ASSAM ELECTRICITY GRID CORPORATION LIMITED

**20. OTHER INCOME**

(₹ Lakh)

Particulars	Year ended 31-03-2020	Year ended 31-03-2019
<b>Interest</b>		
Interest on investment in the form of Fixed Deposits with Banks	4,789	3,238
Interest on Investments in any other Investments	-	-
Interest from Banks	145	285
<b>Dividend</b>		
Dividend from Investment in liquid fund	374	267
<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	46	822
Profit on sale of fixed assets	-	-
Hire Charges from contractors	-	2
Hire Charges from others/suppliers	3	17
Sale of scrap	8	-
Misc. receipts	1,544	9,805
Rentals from staff quarters	14	16
Income from Investment	111	39
<b>Total</b>	<b>7,034</b>	<b>14,491</b>

**21. EMPLOYEE BENEFITS EXPENSE**

(₹ Lakh)

Particulars	Year ended 31-03-2020	Year ended 31-03-2019
Salaries and Wages	12,849	14,466
Contribution to Provident and Other Funds	2,226	2,130
Payment of ex-gratia	-	-
Payment of Gratuity	306	297
Other Employee Costs	328	244
Staff Welfare Expenses	19	55
<b>Total</b>	<b>15,728</b>	<b>17,192</b>





## ASSAM ELECTRICITY GRID CORPORATION LIMITED

21.1 Contribution to Provident and Other Funds include 23.31% (for the month of April, 2019 to May, 2019) and 33.50% (for the month of June, 2019 to March, 2020) 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 14% 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 31-03-2020	Year ended 31-03-2019
Interest Expenses	5,753	4,970
Other Borrowing Costs	1	28
<b>Total</b>	<b>5,754</b>	<b>4,998</b>

22.1

Interest on State Govt. Loan	5,091	4,783
Interest on ADB Loan	-	-
Interest on borrowings for Working Capital	-	-
Interest on GPF	370	428
Penal Interest	<u>1,716</u>	<u>1,456</u>
<b>Sub-Total</b>	<b>7,177</b>	<b>6,667</b>
Less Interest Capitalised	<u>1,424</u>	<u>1,697</u>
<b>Total</b>	<b>5,753</b>	<b>4,970</b>

Interest on ADB Loan amounting to ₹ 10, 04, 59,445 /- for the FY 2019-20 has been capitalised.

22.2 Other Borrowing Costs include Bank Charges and Bank Commissions.





## ASSAM ELECTRICITY GRID CORPORATION LIMITED

**23. DEPRECIATION AND AMORTIZATION EXPENSES**

(₹ Lakh)

Particulars	Year ended 31-03-2020	Year ended 31-03-2019
Depreciation on Leasehold Assets	1	1
Depreciation on Building	149	140
Depreciation on Hydraulic Works	-	-
Depreciation on Other Civil Works	297	276
Depreciation on Plant & Machinery	5,138	4,965
Depreciation on Lines , Cables Network	4,502	1,009
Depreciation on Vehicles	5	19
Depreciation on Furniture, Fixtures, etc.	26	28
Depreciation on Office Equipments	35	37
<b>Total</b>	<b>10,153</b>	<b>6,475</b>

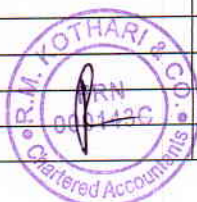


## ASSAM ELECTRICITY GRID CORPORATION LIMITED

**24. OTHER EXPENSES**

(₹ Lakh)

Particulars	Year ended 31-03-2020	Year ended 31-03-2019
<b>Repairs And Maintenance Expenses :</b>		
Repair and Maintenance of Plant & Machinery	1,377	847
Repair and Maintenance of Building	147	89
Repair and Maintenance of Other Civil Works	60	56
Repair and Maintenance of Lines, Cable Net Works, etc	127	61
<b>Transmission Charge To PGCIL</b>	<b>3,755</b>	<b>58,411</b>
<b>Establishment Expenses :</b>		
Rent, Rates and Taxes	43	31
Insurance	7	7
Telephone Charges	19	21
Postage, Telegram & Tele Charges	4	4
Audit Fees	8	7
Consultancy fees and expenses	21	15
Legal Charges	4	11
Technical fees and other professional fees and expenses	88	15
Fees including TA & DA for non official member of the Board	-	-
Conveyance and Travel	172	140
Fees & Subscription	141	257
Book and Periodicals	3	6
Printing and Stationery	36	41
Advertisement, Contributions	47	43
Hiring of Vehicles	162	162
Electricity Charges	192	144
Water Charges	-	-
Entertainments	11	13
Participation fees paid for Training/Conference	-	-
Training of Staff and Officers	42	-
Misc. Expenses	30	20
Freight	5	-
Other Purchase related expenses	6	6
Other Miscellaneous Expenses	1	8
Repair and Maintenance of Vehicles	21	16
Repair and Maintenance of Furniture and Fixtures	5	5
Repair and Maintenance of Office Equipment	31	27
<b>Other Debits To Revenue :</b>		
Miscellaneous losses written off	117	-
Write-off of deferred revenue expenditure	-	-
<b>Assets De-Commissioning Costs :</b>		
Transmission lines/sub-stations de-commissioning costs	-	-
<b>Bulk Supply Tariff :</b>		
Bulk Supply Tariff	13,549	17,338
<b>Prior Period Charges / (Credits)</b>		
Net Prior Period Charges/(Credits)	588	5,904
<b>Total</b>	<b>20,819</b>	<b>83,705</b>



## ASSAM ELECTRICITY GRID CORPORATION LIMITED

	Year ended 31-03-2020	(₹ Lakh) Year ended 31-03-2019
<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	5	-
Depreciation under provided in prior periods	811	824
Other Expenses relating to Prior Period	235	5,695
Interest and other finance charges relating to prior periods	839	-
Materials related expenses relating to prior periods	-	-
<b><u>Prior Period Income :</u></b>		
Other income relating to prior periods	837	615
Other excess provision in prior periods	6	-
Excess provision for depreciation in prior periods	459	-
Interest income for prior period	-	-

24.2 Audit fee of ₹ 7,83,952 /- includes the following :

As Statutory Audit Fees	₹ 4,11,400 /-
GST	₹ 74,052 /-
	₹ 4,85,452 /-
Tax Audit Fees	₹ 27,500 /-
NPS Audit Fees	₹ 23,600 /-
Secretarial Audit Fees	₹ 49,500 /-
PSDF I & II Audit Fees	₹ 41,900 /-
GST Audit Fees	₹ 30,000/-
Fees for Cost Auditors	₹ 70,000 /-
NERPSIP Audit Fees	₹ 6,000 /-
(Out of Pocket Expenses)	₹ 50,000 /-





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

Particulars	(₹ Lakh)	
	Year ended 31-03-2020	Year ended 31-03-2019
Net Profit After Tax as per Statement of Profit & Loss	(18,160)	14,594
Number of Equity Shares	99,93,194	99,93,194
Earnings Per Share (In ₹)	(182)	146
Face Value per Equity Share (In ₹)	100	100

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

S.N. Kalita      Managing Director  
(W.e.f. 01.04.2019 to 21.12.2019)  
D.J. Hazarika  
(W.e.f. 31.12.2019 to 31.03.2020)

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

Particulars	Amount
(a) Salary/Remuneration	₹ 18,78,296/-
(b) Travelling Allowance	₹ 2,11,372/-
(c) Outstanding balances	Nil

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

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

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






## ASSAM ELECTRICITY GRID CORPORATION LIMITED

30. In exercise of the powers conferred by section 148 of Companies Act, 2013, the Board of Directors of the Corporation had appointed M/s Musib & Co., Cost Accountants as the Cost Auditors of the Corporation for the FY 2019-20. The Corporation in the meantime has been able to maintain preliminary cost records.

For and on behalf of the Board

  
(D.J. Hazarika)  
Managing Director

  
(P.K. Barman)  
CGM (F&A) (i/c)

  
(M. Konwar)  
Independent Director

  
(D. Barua)  
Company Secretary

For R. M. KOTHARI & CO.  
Chartered Accountants  
  
(Prateek Kothari)  
PARTNER  
M. No. 413362

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