Annual Accounts 2020-21



ASSAM ELECTRICITY GRID CORPORATION LIMITED.

CIN: U40101AS2003GC007238

(A Public Sector Undertaking)

[Registered Office: Bijulee Bhawan, Paltan Bazar,

Guwahati - 781001]

BALANCE SHEET AS AT 31ST MARCH, 2021

(₹ Lakh)

			(Lakii)
Particulars	Notes	As at 31st March, 2021	As at 31st March, 2020
I. EQUITY & LIABILITIES			
(A) Shareholder's Funds			
(a) Share Capital	1	9,993	9,993
(b) Reserves and Surplus	2	1,68,386	1,61,676
(B) Share Application Money	2	, , , , , , , , , , , , , , , , , , ,	
(Pending Allotment)	3	-	
(C) Non Current Liabilities			
(a) Long Term Borrowings	4	28,492	67,520
(b) Long Term Provisions	5	303	1,163
(D) Current Liabilities			
(a) Short Term Borrowings	6	-	-
(b) Trade Payables	7	19,141	19,012
(c) Other Current Liabilities	8	1,33,215	87,869
(d) Short Term Provisions	9	2,489	5,869
Total ::		3,62,019	3,53,102
II. ASSETS			
(A) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	1,18,666	1,14,008
(ii) Capital Work-In-Progress	10	80,332	86,908
(b) Non Current Investment	11	5,348	5,348
(c) Other Non Current Assets	12	27	35
(B) Current Assets			
(a) Current Investment	13	= = =	
(b) Inventories	14	1,449	1,867
(c) Trade Receivable	15	14,761	13,188
(d) Cash & Cash Equivalents	16	1,00,244	91,493
(e) Short Term Loans & Advances	17	2,844	2,819
(f) Other Current Assets	18	38,348	37,436
Total ::		3,62,019	3,53,102
Significant Accounting Policies	I		

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

For and on behalf of the Board

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

Managing Director For R. M. KOTHARI & CO.

ed Accountants

(D. Barua) Company Secretary

(M. Konwar)

Independent Director

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

(₹ Lakh)

Particulars	Notes	Year ended 31st March, 2021	Year ended 31st March, 2020
I.INCOME			
(a) Revenue From Operations	19	38,775	27,260
(b) Other Income	20	6,424	7,034
Total Revenue ::		45,199	34,294
II. EXPENDITURE			
(a) Employee Benefits Expense	21	14,499	15,728
(b) Finance Costs	22	7,289	5,754
(c) Depreciation and Amortization Expenses	23	11,550	10,153
(d) Other Expenses	24	14,123	20,819
Total Expenses ::		47,461	52,454
Profit (Loss) Before Tax (I-II)		(2,262)	(18,160)
III. TAX EXPENSES			
(a) Current Tax		-	·
(b) Deferred Tax			} : - :
		9	
Profit (Loss) for the period		(2,262)	(18,160)
IV. Earnings per share :			
(a) Basic (In ₹)	25	(23)	(182)
(b) Diluted	25	(23)	(101)
(5) 2 113113			
Significant Accounting Policies	I		

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

For and on behalf of the Board

(D.J. Hazarika)

Managing Director For R. M. KOTHARI & CO. Independent

(M. Konwar)

avtered Accountants

Director

Prateek Kothari) PARTNER M. No. 413362

(D. Barua)

Company Secretary

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(₹ Lakh)

SI. No.	Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020
A	Cash Flow from Operating Activities		
	Net Profit (loss) before Tax	(2,262)	(18,160)
	Excess provision for MAT/Income Tax in Prior Periods		1,804
	Add:-		
	Misc. Expenditure written off	8	(29)
	Depreciation including adjustment	12,302	10,505
	Other income	(6,424)	(7,034)
	Interest & Finance Charges	7,289	5.754
	Provision for Income Tax	5At	
	Operating Profit (loss) before Working Capital changes	10,914	(7,160)
	Adjusted for:		
	Changes in Inventories	418	315
	Changes in Sundry Debtors	(1,573)	15,875
	Changes in Other Current Assets	(911)	(3,909)
	Changes in Loans and Advances	(25)	(5)
	Changes in Other Current Liabilities	45,346	6,230
	Changes in Short Term Provisions	(3,380)	(1,704)
	Changes in Trade Payable	130	(3,736)
	Changes in Short Term Borrowings		
	Changes in Long Term Provisions	(859)	(952)
	Other income from PGCIL, sale of Fixed Assets, etc.	1,592	1,614
	Operating Profit (loss) after Working Capital changes	51,652	6,568
	Net Cash Flow from Operating Activities	51,652	6,568
В	Cash Flow from Investment Activities		
	Changes in Fixed Assets	(16,963)	(42,058)
	Changes in CWIP	6,576	20,902
	Changes in Investments	3	
	Other income from FD with Banks, Interest from Banks, etc.	4,832	5,419
	Net Cash Flow from Investing Activities	(5,555)	(15,737)
C	Cash Flow from Financing Activities		
	Changes in Share Capital		
	Changes in Secured Loan		
	Changes in Unsecured Loan	(38,127)	3,101
	Changes in GoA Grant	4,812	1,250
	Changes in ADB Grant		
	Changes in Grant from Central Government	2,633	2,440
	Changes in Customer's Contribution towards cost of capital assets	330	,
	Changes in GPF	(901)	(882)
	Changes in Other Reserves	1,196	1,483
	Interest and Other Charges	(7,289)	(5,754)
	Net Cash Flow from Financing Activities	(37,346)	1,638
	Net Changes in Cash and Cash Equivalents (A+B+C)	8,751	(7,531)
		6,731	(7,331)
	Opening Balance of Cash and Cash Equivalents	91,493	99,024
	Closing Balance of Cash and Cash Equivalents	1,00,244	91,493

For and on behalf of the Board

(D.J. nazarika) Managing Director

(P.K. Barman)

CGM (F&A) (i/c)

(Prateek Kothari)
PARTNER
No. 413362

For R. M. KOTHARI & CO.

Chartered Accountants

(M. Konwar) Independent Director

(**D. Barua**) J Company Secretary

Notes to the Financial Statements for the Year Ended 31st March, 2021

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 31.03.2021 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%

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%
The state of the s	
Miscellaneous Equipments	5.28%
	5.28% 9.50%
Miscellaneous Equipments Trucks Jeeps. Trekkers & Motor Cars	

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 on the basis of rates approved by the Hon'ble AERC i.e., Annual Fixed Charge of ₹ 387.49 Crore including SLDC Charge of ₹ 9.68 Crore for FY 2020-21 vide Tariff Order dated 07.03.2020 and Review Tariff Order dated 27.07.2020. As per the said Tariff Orders, the above Wheeling Charge includes the following.

- (a) Net ARR for Transmission for FY 2020-21 vide Review Tariff Order dated 27.07.2020 ₹ 377.81 Crore.
- (b) SLDC Charges for FY 2020-21 vide Tariff Order dated 07.03.2020 ₹ 9.68 Crore.

AEGCL had made adjustment of cumulative Revenue Surplus along with the holding cost amounting to Rs. 3.01 Crore approved by the Hon'ble AERC after Truing up for FY 2018-19, vide Review Tariff Order dated 27.07.2020, to the monthly bills raised to APDCL during the FY 2020-21.

Out of total wheeling charges ₹ 145.72 Crore relates to BST Charge against liability towards Pension Trust. But the actual BST Charge computed on the basis of actual energy sent out to APDCL works out to Rs. 136.90 Crore, which results in surplus of Wheeling Charge by Rs. 8.82 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. 375.66 Crore for the FY 2020-21. 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, gratury, 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 and 4th May 2019. 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 @ 33.50% of Basic Pay plus Dearness Allowance as per AERC and in the line with the GoA's Notification mentioned above and Board's approval of Item No. 9 dated 22.01.2021.

(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 @ 7.10 % 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.

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 2015-16 to FY 2020-21 have been calculated as shown in the following table.



ASSAM ELECTRICITY GRID CORPORATION LIMITED

(Rs. In Crore)

-	As on	As on	As on	As on	As on	As on
	31.03.2021	31.03.2020	31.03.2019	31.03.2018	31.03.2017	31.03.2016
Particulars	(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)	2102.46	2012.74	1961.00	1848.90	1768.40	1622.35
Less: Capital Reserves	1958.35	1880.59	1843.69	1748.19	1681.99	1550.39
Less: Accumulated Loss	418.60	395.98	232.42	464.04	821.42	442.20
Net-worth	(174.56)	(163.90)	(15.18)	(263.40)	(635.08)	(270.31)

It is seen from the above table that 'net worth' of AEGCL for the FY 2020-21 does not exceed ₹ 250 Crore. Thus as per the above mentioned notification of MCA, 'Ind AS' is not applicable to AEGCL for the FY 2020-21.



19. As per the Directive 3 (Segregation & Strengthening of SLDC) of the Tariff Order dated 07.03.2020 issued by the Assam Electricity Regulatory Commission (AERC), the income/expense pertaining to SLDC included in the "STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2021" is shown in the following table.

STATEMENT OF INCOME & EXPENSE ACCOUNT OF SLDC FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. Lakh)

	Year ended	Year ended	
Particulars	31 st March, 2021	31st March, 2020	
I. <u>INCOME</u>		4	
(a) Revenue From Operations	968	, 385	
(b) Other Income	12	44	
Total Revenue ::	980	429	
II. <u>EXPENDITURE</u>			
(a) Employee Benefits Expense	430	468	
(b) Repair & Maintenance Expenses	59	54	
(c) Administration & General Expenses	42	55	
(d) Finance Costs		9	
(e) Depreciation and Amortization Expenses	29	27	
(f) Net Prior Period Charges/(Credits)	-	3	
Total Expenses ::	560	607	
Profit (Loss) Before Tax (I-II)	420	(178)	
III. <u>TAX EXPENSES</u>			
(a) Current Tax	-		
(b) Deferred Tax		0.5	
Profit (Loss) for the period	420	(178)	



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 2021 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 31-03-2021	As at 31-03-2020
Authorised Shares Capital		- 3
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)		0.000
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 31-03-2021		As at 31-0	3-2020
	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 31-03-2021	As at 31-03-2020
Equity shares at the beginning of the year	99,93,194	99,93,194
Add: Shares Issued during the year		21
Equity shares at the end of the year	99,93,194	99,93,194



2. RESERVES AND SURPLUS

(₹ Lakh)

	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \			
Particulars	As at 31-03- 2021	As at 31-03- 2020		
Capital Reserves	1,95,835	1,88,059		
Other Reserve	14,411	13,215		
Profit & Loss Account :				
Profit (Loss) as per Last Balance Sheet	(39,598)	(23,242)		
Profit (Loss) for the Year	(2,262)	(18,160)		
Add: Excess provision for MAT/Income Tax		1,804		
in Prior Periods				
	(41,860)	(39,598)		
Total	1,68,386	1,61,676		

(₹ Lakh)

		(
2.1 Capital Reserve Includes :-	As at 31-03-2021	As at 31-03-2020
(a) Grant From GoA	75,162	70,350
(b) Grant From ADB	96,686	96,686
(c) Grant From Central Government	23,656	21,023
(d) Customer's contribution towards cost of capital assets	330	

2.2 Other Reserve Includes :-

Claim for recovery of appropriate share (77.93 %) 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

		(Lakii)
Particulars	As at 31-03-2021	As at 31-03-2020
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		- 6
allotment		
Total		-



4. LONG TERM BORROWINGS

(₹ Lakh)

Particulars	As at 31-03-2021	As at 31-03-2020
SECURED:		
Sub-Total	-	-
UNSECURED:		
Loans from ADB	6,049	9,568
State Govt. Loan	18,926	53,534
General Provident Fund	3,517	4,418
Sub-Total	28,492	67,520
Total	28,492	67,520

4.1 Loans from ADB as at 31.03.2021 include principal amount of loan which is not due for Repayment.

4.2 State Govt. Loan as at 31.03.2021 includes principal amount of loan which is not due for Repayment.

5. LONG TERM PROVISION

(₹ Lakh)

Particulars	As at 31-03-2021	As at 31-03-2020
Provision For Employee Benefits:		
Liability towards Pension Trust	303	1,163
Others:		×
Provision for doubtful loans and advances		T.
Total	303	1,163

5.1 Liability towards Pension Trust includes 33.50% of Pay plus DA of the permanent employees of AEGCL (excluding those who joined services on or after 01.01.04) for the FY 2020-21 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 of Item No. 9 dated 22.01.2021.

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 2020-21.



6. SHORT TERM BORROWINGS

(₹ Lakh)

Particulars	As at 31-03-2021		
SECURED:			
Bank Overdraft Account	-	-	
UNSECURED:			
Total	-	<u> </u>	

7. TRADE PAYABLE

Particulars	As at 31-03-2021	As at 31-03-2020	
Micro, Small And Medium Enterprises			
Others	6		
Wheeling Charges Payable to PGCIL	2,244	2,115	
Liability Towards APDCL	16,897	16,897	
Total	19,141	19,012	



8. OTHER CURRENT LIABILITIES

	1	(Lakii,
Particulars	As at 31-03-2021	As at 31-03-2020
Repayment due on Secured Loan:		
		-
Sub-Total	-	
Repayment due on Unsecured Loan:		
Repayment due on ADB Loan	3,519	-
Repayment due on State Govt. Loan	35,347	-
Sub-Total	38,866	-
Interest accrued and due:		
Interest accrued and due	64,210	55,820
Sub-Total	64,210	55,820
Other Payables :		
Liabilities for Capital supplies/works	2,586	5,046
Liabilities for O&M supplies/works	2,618	2,387
Unpaid salaries, wages, bonus, etc	6	6
Salaries, wages, bonus, etc., payable	2,327	2,527
Staff deduction and recovery payable	484	508
Deposits and retention from suppliers and contractors	7,222	8,254
Other Liabilities	14,863	13,288
Advance from APGCL	33	33
Advance For Terminal Benefits		-
Sub-Total	30,139	32,049
Total	1,33,215	87,869

8.1 Repayment due on Unsecured Loan includes:	As at 31-03- 2021	(₹ Lakh) <u>As at 31-03-</u> <u>2020</u>
(i) Principal amount of ADB Loan became due for repayment	3,519	-
(ii) Principal amount of State Govt. Loan became due for repayment	35,347	
8.2 Interest accrued and due includes:	As at 31-03- 2021	As at 31-03- 2020
(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	9,111 55,099	8,106 47,714

9. SHORT TERM PROVISION

Particulars	As at 31-03-2021	As at 31-03-2020	
Provision For Employee Benefits			
Staff related provision	2,015	1,635	
Others			
Provision for Liability for Expenses	474	4,234	
Minimum Alternate Tax	-	-	
Provision for Income Tax		-	
Total	2,489	5,869	

- 9.1 Staff related provision includes provision for bonus of ₹ 27, 00,000 /-. Provision for bonus has been made on the basis of expenditure of the previous year.
- 9.2 A provision for anticipated arrear due to Revision of Pay amounting to Rs. 38,91,28,463/- was made in the Annual Accounts of AEGCL for the FY 2008-09 under the head "Provision for Liability for Expenses". On scrutiny of the Annual Accounts of AEGCL from the FY 2008-09 to FY 2019-20 it has been noticed that only an amount of Rs. 3,17,63,598/- was reversed and adjusted against this provision during the FY 2011-12 after the payment being made and the balance amount remained unadjusted. The balance amount of Rs. 35, 73, 64,865/- has been reversed and adjusted against the above provision under Prior Period Items in the current FY, as the arrear amount had already been paid to the respective employees and accordingly accounted in the earlier FYs.



10. FIXED ASSETS

(₹ Lakh)

	(ROSS BLOCK DEPRECIATION NET BLOCK				DEPRECIATION			
Description	As at 1.4.2020	Additions/ Deletions during the year	As at 31.3.2021	As at 1.4.2020	Depreciation for the year	Deduction during the year	As at 31.3.2021	As at 31.3.2021	As at 31.3.2020
TANGIBLE ASSETS									
OWN ASSETS								42	
Land & Rights	3,810	57	3.867	4	1	i i	5	3,862	3.807
Building	5,034	564	5,598	2,179	178	-3K	2,357	3.242	2.855
Hydraulic	264	77	264	251	¥	201	251	13	13
Other Civil Works	11,063	1,726	12,789	1,423	461	(金)	1,884	10,905	9.640
Plant & Machinery	1,12,065	12,603	1,24,668	49,023	6,444	•	55,467	69,201	63,042
Lines & Cable Network	1,05,804	1,686	1,07,490	71,361	5,153	-	76,514	30,976	34,444
Vehicles	496	-	496	446	일		446	50	50
Furniture & Fixtures	461	256	717	361	39	•	400	317	99
Office Equipment	353	70	423	296	27	-	323	100	58
Total	2,39,350	16,963	2,56,312	1,25,344	12,303		1,37,647	1,18,666	1,14,008

10.1

WORK IN PROGRESS

- (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 2020-21 includes ₹ 117, 77, 91,438 /- related to prior periods.
- (iv) Addition of Depreciation during the FY 2020-21 includes ₹ 7, 52, 60,952/- related to prior periods.

10.2

Capital Work In Progress Includes:
(a) Capital works in progress
(b) Advance to suppliers/contractors (Capital)

(₹ Lakh)

As at 31-03-2021

79,401

85,977

931



11. NON CURRENT INVESTMENT

(₹ Lakh)

Particulars	As at 31-03-2021 As at 31-03-2			
Trade Investment	5,348	5,348		
Other Investments				
Total	5,348	5,348		

11.1 Investment in M/s. North East Transmission Company Ltd. as on 31.03.2021 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 31-03-2021	As at 31-03-2020	
Long Term Trade Receivable			
Unsecured Considered Good	-	-	
Others			
Deferred Cost			
Exp. On Surveys/Feasibility Studies	27	35	
Total	27	35	

13. CURRENT INVESTMENT

Particulars	As at 31-03-2021	As at 31-03-2020
Investment in Equity Instruments	-	_
Investment in Liquid Funds	-	
Other Investment		
Total	-	



14. INVENTORIES

(₹ Lakh)

	As at 31-03-2021	As at 31-03-2020
Particulars	2,105	2,472
1. Capital Materials Stock A/c	The state of the s	
2. O&M Materials Stock A/c	783	826
3. Other Material Account	323	322
5. Office Material Account	25	35
4. Material Stock-Excess/Shortage Pending		
Investigation – Capital	2.55	2 (55
Gross Total	3,237	3,655
Less Provision Against Stock	1,788	1,788
	1,449	1,867
Net Total	1,110	

14.1 There is a difference of ₹ 7.51 Crore between book figure of stocks and physical verification report of stocks as on 31.03.2021 which is in the process of reconciliation.

15. TRADE RECEIVABLES

(₹ Lakh)

Particulars	As at 31-03-2021	As at 31-03-2020
(Unsecured & Considered Good)		
Over Six Months	-	
Others	-	-
Receivables against Transmission Charges From-APDCL	14,761	13,188
Total	14,761	13,188

16. CASH & CASH EQUIVALENTS

(₹ Lakh)

		(
Particulars	As at 31-03-2021	As at 31-03-2020
Balances With Bank	10,296	17,207
Cash In Hand	125	143
Fixed Deposits With Banks	89,823	74,143
*		
Total	1,00,244	91,493

Balances with bank include closing bank balance of HQ as well as of all field units along with the fund in transit.

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.

	As at 31-03-2021	(₹ Lakh) As at 31-03-2020
STDRs managed by AEGCL (Principal Account) STDRs managed by AEGCL-NERPSIP STDRs managed by NPS Cell, AEGCL STDRs managed by CPF-I, AEGCL Total	80,889 529 1,600 6,806 89,823	67,516 228 6,398 74,143

17. SHORT TERM LOANS & ADVANCES

(₹ Lakh)

Particulars	As at 31-03-2021	As at 31-03-2020
(Unsecured & Considered Good)		
Advances for O&M supplies/works	1,742	1,725
Loans and Advances to staff	88	80
Advance Income Tax	1,005	1,005
Amount receivable from Employees/Ex-	4	4
Employees		
Advances to APDCL	1	1
Others	4	4
Advances for GPF		
Total	2,844	2,819

18. OTHER CURRENT ASSETS

Particulars	As at 31-03-2021	As at 31-03-2020
Income Accrued but not Due	1,539	2,236
Inter Unit A/c-Materials	789	777
Inter Unit A/c-Capital Expenditure & Fixed Assets	31	364
Inter Unit A/c-Personnel	-	2
Inter Unit A/c-Opening Balance	11	-
Inter Unit A/c-Other	114	114
Transaction/Adjustments		
Receivable From Pension Trust	22,660	20,838
Receivable From APDCL	10,525	10,525
Receivable From APGCL	2	3
Misc. Receivables	1,394	1,401
Receivable from Income Tax Authority	1,293	1,177
Other deposits	1	1
Total	38,348	37,436

- 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 and Board's approval of Item No. 8 dated 22.01.2021, ₹ 18, 22, 36,785 /- being unfunded past liability towards GPF and LEB paid during the year has been claimed from Pension Trust out of which an amount of ₹ 11, 95, 83,919/- relating to GPF has been transferred to Other Reserve.
- 18.2 Inter Unit Accounts include Inter Unit A/c-Materials of ₹ 789/- 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 2020-21.

19. REVENUE FROM OPERATIONS

(₹ Lakh)

Particulars	Year ended 31-03-2021	Year ended 31-03-2020
Wheeling Charges (Transmission Charges)		
From APDCL	37,566	24,955
Wheeling Charges (Transmission Charges)		
From Open Access Consumers	1,202	2,160
Income from Transmission Incentive bill	7	145
Total	38,775	27,260

19.1 Revenue from Wheeling Charge of ₹ 387, 49, 00,000 /- including SLDC Charge of ₹ 9, 68, 00,000 /- was approved by the Hon'ble AERC vide Tariff Order dated 07.03.2020 and Review Tariff Order dated 27.07.2020. The above wheeling charge includes ₹ 145,72, 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. 136,90,39,500/-, which results in surplus of Wheeling Charge by Rs. 8,81,60,500/-. This surplus amount has been adjusted with the approved Wheeling Charge. AEGCL had made adjustment of cumulative Revenue Surplus of Rs. 3,01,00,000/- approved by the Hon'ble AERC after Truing up for FY 2018-19, vide Review Tariff Order dated 27.07.2020, to the monthly bills raised to APDCL during the FY 2020-21. After considering the above adjustments Revenue from Wheeling charges to APDCL stood at Rs. 375,66,39,500/-Crore for the FY 2020-21.

19.2 The quantitative details of electrical energy transacted by the Corporation during the FY 2020-21 along with previous year were as follows:

	Particulars		Energy Han	dled (in MU)	
			2020-21	2019-20	
Pov	ver available at Al	EGCL peri	phery	9746.59	9617.77
Pov	ver injected to DIS	SCOM & C	OA Consumers:		9290.31
Pov	ver injected to AP	DCL & OA	A Consumers:		
2		2020-21	2019-20	9421.05	
	APDCL	9126.93	9032.70	9421.03	
	OA Consumers	294.12	257.61		
	Total	9421.05	9290.31		
Tra	nsmission Loss in	AEGCL N	Network	325.54	327.46
Percentage of Transmission Loss		3.34	3.40		



20. OTHER INCOME

(₹ Lakh)

	(₹ Lakn)			
Particulars	Year ended Year end 31-03-2021 31-03-20			
Interest				
Interest on investment in the form of Fixed Deposits with Banks	3,901	4,789		
Interest on Investments in any other Investments				
Interest from Banks	83	145		
Dividend				
Dividend from Investment in liquid fund	742	374		
Net Gain on Sale of Investment				
Short Term Capital Gain from liquid fund	-	2#		
Long Term Capital Gain from liquid fund	-	Q#3		
Others				
Rebate received from PGCIL	40	46		
Profit on sale of fixed assets	2			
Hire Charges from contractors				
Hire Charges from others/suppliers	9	3		
Sale of scrap	-	8		
Misc. receipts	1,568	1,544		
Rentals from staff quarters	13	14		
Income from Investment	106	111		
Total	6,424	7,034		

21. EMPLOYEE BENEFITS EXPENSE

		(Lantin)
Particulars	Year ended 31-03-2021	Year ended 31-03-2020
Salaries and Wages	11,681	12,849
Contribution to Provident and Other Funds	1,966	2,226
Payment of ex-gratia	-	-
Payment of Gratuity	382	306
Other Employee Costs	421	328
Staff Welfare Expenses	49	19
Total	14,499	15,728

21.1 Contribution to Provident and Other Funds include 33.50% 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)

		(K Lakn)
Particulars Year end		Year ended 31- 03-2020
Interest Expenses	7,288	5,753
Other Borrowing Costs	1	1
Total	7,289	5,754
22.1		
Interest on State Govt. Loan	5,397	5,091
Interest on ADB Loan	1,005	-
Interest on borrowings for Working Capital	-	7.0
Interest on GPF	269	370
Penal Interest	<u>1,995</u>	<u>1,716</u>
Sub-Total	8,666	7,177
Less Interest Capitalised	<u>1,377</u>	1,424
Total	7,288	5,753

22.2 Interest Capitalised includes:

(i) Interest on S.G. Loan Capitalised: Rs. 1,350 Lakh

(ii) Interest on ADB Loan Capitalised: Rs. 28 Lakh

22.3 Other Borrowing Costs include Bank Charges and Bank Commissions.



23. DEPRECIATION AND AMORTIZATION EXPENSES

	(₹ Lakn)	
Particulars	Year ended 31-03-2021	Year ended 31-03-2020
Depreciation on Leasehold Assets	1	1
Depreciation on Building	169	149
Depreciation on Hydraulic Works	-	-
Depreciation on Other Civil Works	379	297
Depreciation on Plant & Machinery	5,851	5,138
Depreciation on Lines, Cables Network	5,085	4,502
Depreciation on Vehicles		5
Depreciation on Furniture, Fixtures, etc.	38	26
Depreciation on Office Equipments	27	35
Total	11,550	10,153



24. OTHER EXPENSES

	(₹ Lakh)	
Particulars	Year ended 31-03-2021	Year ended 31-03-2020
Repairs And Maintenance Expenses:		
Repair and Maintenance of Plant & Machinery	1,068	1.377
Repair and Maintenance of Building	163	147
Repair and Maintenance of Other Civil Works	48	60
Repair and Maintenance of Lines, Cable Net Works, etc	150	127
Transmission Charge To PGCIL	-	3,755
Establishment Expenses :		
Rent, Rates and Taxes	43	43
Insurance	9	7
Telephone Charges	17	19
Postage, Telegram & Tele Charges	3	
Audit Fees	8	4
Consultancy fees and expenses	36	8
Legal Charges	5	21
Technical fees and other professional fees and expenses	18	88
Fees including TA & DA for non official member of the	12	88
Board		
Conveyance and Travel	129	172
Fees & Subscription	125	141
Book and Periodicals	4	3
Printing and Stationery	27	36
Advertisement, Contributions	31	47
Hiring of Vehicles	209	162
Electricity Charges	191	192
Water Charges		
Entertainments	7	11
Participation fees paid for Training/Conference		
Training of Staff and Officers	24	42
Fees for conducting recruitment & Other Departmental	21	12
Examinations		
Misc. Expenses	24	30
Freight		5
Other Purchase related expenses	8	6
Other Miscellaneous Expenses	2	
Repair and Maintenance of Vehicles	23	21
Repair and Maintenance of Furniture and Fixtures	8	5
Repair and Maintenance of Office Equipment	31	31
Other Debits To Revenue :		
Miscellaneous losses written off	5	117
Write-off of deferred revenue expenditure	-	
Assets De-Commissioning Costs :		
Transmission lines/sub-stations de-commissioning costs	4	
Bulk Supply Tariff:		
Bulk Supply Tariff	13,690	13,549
Prior Period Charges / (Credits)		
Net Prior Period Charges/(Credits)	(2,021)	588
Total Contact !	14,123	20,819

		(₹ Lakh)
	Year ended 31-03-2021	Year ended 31-03-2020
24.1 Prior Period Item Includes		
Prior Period Expenses and Losses :		
Transformer Oil related expenses/losses relating to prior period	e **	æ
Employee costs relating to prior periods	_	5
Depreciation under provided in prior periods	753	811
Other Expenses relating to Prior Period	140	235
Interest and other finance charges relating to prior periods	906	839
Materials related expenses relating to prior periods		-
Prior Period Income:		
Other income relating to prior periods	83	837
Other excess provision in prior periods	3,666	6
Excess provision for depreciation in prior periods	-	459
Excess provision for interest and finance charges in prior periods	72	-

24.2 Audit fee of ₹ 8,06,502 /- includes the following:

As Sta	tutory Audit Fees:	₹ 4,11,400 /-
	GST:	₹ 74,052 /-
		₹ 4,85,452 /-
	Tax Audit Fees:	₹ 32,450 /-
	NPS Audit Fees:	₹ 23,600 /-
Secr	etarial Audit Fees:	₹ 49,500 /-
PSDF	I & II Audit Fees:	₹ 41,900 /-
	GST Audit Fees:	₹ 30,000 /-
Fees	for Cost Auditors:	₹ 87,600 /-
NE	RPSIP Audit Fees:	₹ 6,000 /-
(Out of	Pocket Expenses):	₹ 50,000 /-



25. EARNINGS PER SHARE (EPS)

(₹ Lakh)

	(Lakii)	
Particulars	Year ended 31-03-2021	Year ended 31-03-2020
Net Profit After Tax as per Statement of Profit & Loss	(2,262)	(18,160)
Number of Equity Shares	99,93,194	99,93,194
Earnings Per Share (In ₹)	(23)	(182)
Face Value per Equity Share (In ₹)	100	100

26. RELATED PARTY DISCLOSURE:-

1. Related Party and his relationship: Key Management Personnel

D.J. Hazarika

Managing Director

(W.e.f. 01.04.2020 to 31.03.2021)

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

Particulars	Amoun
(a) Salary/Remuneration	Nil
(b) Travelling Allowance	Nil
(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.

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 2020-21. The Corporation in the meantime has been able to maintain preliminary cost records.

For and on behalf of the Board

Managing Director

KOTHARI & Codependent Director

(P.K. Barman)

CGM (F&A) (i/c)

(D. Barua)

Company Secretary