IND AS FINANCIAL STATEMENT

2022-23

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 March 31, 2023

(Rs. In Lakh)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021 Restated
Assets				
(I) Non-current assets				
(a) Property, plant and equipment	3a	1,34,970.27	1,36,901.74	1,37,569.34
(b) Right of use assets	3b	23.49	24.39	25.29
(c) Capital work in progress	4	75,949.31	62,864.56	57,104.14
(d) Financial assets				
(i) Investments	5	5,348.20	5,348.20	5,348.20
(ii) Other financial assets	6	48,083.88	8,875.33	2,548.40
(e) Other non-current assets	7	7,507.15	7,272.94	957.10
Total non-current assets		**2,71,882.30**	**2,21,287.16**	**2,03,552.47**
(II) Current assets				
(a) Inventories	8	3,289.68	2,337.64	2,384.39
(b) Financial assets				
(i) Trade receivables	9	14,523.55	14,698.18	14,761.45
(ii) Cash and cash equivalents	10	15,231.59	13,140.84	10,669.03
(iii) Bank balances other than cash and cash equivalents	11	60,244.34	89,418.55	87,274.89
(iv) Loans	12	117.81	99.69	97.14
(v) Other financial assets	13	10,527.37	10,528.17	10,526.94
(c) Current tax assets (net)	14	2,583.72	2,648.74	2,676.24
(d) Other current assets	15	31,474.74	29,983.28	28,231.86
Total current assets		**1,37,992.80**	**1,62,855.09**	**1,56,621.94**
Total assets		**4,09,875.10**	**3,84,142.25**	**3,60,174.41**
Equity and liabilities				
(1) Equity				
(a) Equity share capital	16	2,69,338.56	9,993.19	9,993.19
(b) Other equity	17	(15,036.48)	1,75,226.67	1,68,666.56
Total equity		**2,54,302.08**	**1,85,219.86**	**1,78,659.75**
(2) Liabilities				
(I) Non-current liabilities				
(a) Grants	18	50,588.43	22,648.62	221.00
(b) Financial liabilities				
Borrowings	19	3,232.86	67,380.04	28,492.41
(c) Provisions	20	1,803.05	678.86	303.45
(d) Deferred tax liabilities (net)		-	-	-
Total non-current liabilities		**55,624.34**	**90,707.52**	**29,016.86**
(II) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	21	87.90	-	38,865.72
(ii) Trade payables	22			
(a) Total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		16,896.60	16,896.60	16,896.92
(iii) Other current financial liabilities	23	49,954.09	61,190.15	71,432.51
(b) Other current liabilities	24	29,051.45	27,353.17	22,809.46
(c) Provisions	25	3,958.64	2,774.95	2,493.19
(d) Current tax liability (net)	26	-	-	-
Total current liabilities		**99,948.68**	**1,08,214.87**	**1,52,497.80**
Total liabilities		**1,55,573.02**	**1,98,922.39**	**1,81,514.66**
Total equity and liabilities		**4,09,875.10**	**3,84,142.25**	**3,60,174.41**
Summary of significant accounting policies	1-2			
The accompanying notes are an integral part of the financial statements	3-44			

As per our report of even date
For

ICAI Firm Registration No.:
Chartered Accountants

CA
Partner
Membership No.:

Place: Guwahati
Date:

UDIN: 23413362BGYSRB3506

For R. M. KOTHARI & CO.
Chartered Accountants
(Prateek Kothari)
PARTNER
M. No. 413362
08-09-2023

For and on behalf of the Assam Electricity Grid Corporation Limited

(D.Das)
Managing Director
DIN-09702957

(P.K. Barman)
CGM (F&A)
PAN
:AETPB6712P

(N K Baishya)
Independent Director
DIN-09230144

(D. Barua)
Company Secretary
Membership No. :
FCS-4033

0001

Statement of Profit and Loss for the year ended March 31, 2023

(Rs. In Lakh)

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022 Restated
Income:			
Revenue from operations	27	44,225.97	37,827.89
Other income	28	20,597.95	16,038.17
Total income		**64,823.92**	**53,866.06**
Expenses:			
Employee benefits expense	29	18,101.36	16,914.83
Depreciation and amortization expense	3a	13,093.25	12,744.09
Finance costs	30	204.26	209.57
Other expenses	31	29,311.67	18,726.33
Total expenses		**60,710.54**	**48,594.82**
Profit before exceptional items and tax		**4,113.38**	**5,271.24**
Exceptional items			-
Profit before tax		4,113.38	5,271.24
Tax expense			
Current tax		-	-
Deferred tax		-	-
Profit for the period		**4,113.38**	**5,271.24**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement gains/(losses) on defined benefit plan		-	-
Income tax effect		-	-
Other comprehensive income		-	-
Total comprehensive income		**4,113.38**	**5,271.24**
Earnings per equity share of face value of Rs.100 each :			
Basic (In Rs.)		1.53	52.75
Diluted (In Rs.)		1.53	52.75

The accompanying notes are an integral part of the financial statements

As per our report of even date

For

ICAI Firm Registration No.:
Chartered Accountants

CA
Partner
Membership No.:

Place: Guwahati
Date:
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(Prateek Kothari)
PARTNER
M. No. 413362
08-09-2023

Statement of changes in equity for the year ended March 31, 2023

A Equity share capital **(Rs. In Lakh)**

(1) Current reporting period

Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
9,993.19	-	9,993.19	2,59,345.37	2,69,338.56

(2) Previous reporting period **(Rs. In Lakh)**

Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
9,993.19	-	9,993.19	-	9,993.19

B Other equity **(Rs. In Lakh)**

Particulars	Reserve & surplus					Item of Other Comprehensive Income	Total other equity
	Other Equity	Other Reserve	Retained Earnings	Contingency Reserve	Self Insurance Reserve		
Balance as April 1, 2021	1,95,504.60	14,410.54	(41,859.40)			-	1,68,055.74
Changes due to prior period error			115.15		495.67	-	610.82
Restated balance as at April 1, 2021	**1,95,504.60**	**14,410.54**	**(41,744.25)**	**-**	**495.67**	**-**	**1,68,666.56**
Profit/(loss) for the year			5,271.24				5,271.24
Addition during the year		1,015.10			273.77		1,288.87
Other comprehensive income						-	
Balance as at March 31, 2022	**1,95,504.60**	**15,425.64**	**(36,473.01)**	**-**	**769.44**	**-**	**1,75,226.67**
Profit/(loss) for the year			4,113.38				4,113.38
Addition during the year		663.25		218.30	246.52		1,128.07
Conversion to equity shares	(1,95,504.60)						(1,95,504.60)
Other comprehensive income						-	-
Balance as at March 31, 2023	**-**	**16,088.89**	**(32,359.63)**	**218.30**	**1,015.96**	**-**	**(15,036.48)**

B.1 Other equity Includes:-

	(Rs. In Lakh) As at 01-04-2021
(a) Grant From GOA	75162.10
(b) Grant From ADB	96686.02
(c) Grant From Central Government	23656.48

The accompanying notes are an integral part of the financial statements

As per our report of even date
For
ICAI Firm Registration No.:
Chartered Accountants

CA
Partner
Membership No.:

For R. M. KOTHARI & CO.
Chartered Accountants
(Prateek Kothari)
PARTNER
M. No. 413362
08-09-2023

Place: Guwahati
Date:
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For and on behalf of the Assam Electricity Grid Corporation Limited

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PAN :AETPB6712P

(N K Baishya)
Independent Director
DIN-09230144

(D. Barua)
Company Secretary
Membership No. : FCS-4033

0003

Cash Flow Statement for the year ended March 31, 2023

(Rs. In Lakh)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022 (Restated)
Profit before tax	4,113.38	5,271.24
Adjustments for:		
Depreciation and amortisation	13,711.16	12,962.14
Interest expenses	204.26	209.57
Income from Investment	(55.74)	(117.56)
Interest on Fixed Deposits with Banks	(5,083.69)	(4,664.68)
Interest from Banks	(226.36)	(121.47)
Dividend from Investment	(909.19)	(534.82)
Operating profit before working capital changes	**11,753.82**	**13,004.42**
Movement in working capital		
(Increase)/decrease in trade receivables	174.63	63.26
(Increase)/decrease in bank balances other than cash and cash	29,174.21	(2,143.66)
(Increase)/decrease in inventories	(952.04)	46.75
(Increase)/decrease in loans and other financial assets	(17.32)	(3.77)
(Increase)/decrease in other current assets	(1,491.46)	(1,751.42)
(Increase)/decrease in financial assets non-current	(39,208.55)	(6,326.93)
(Increase)/decrease in other non-current assets	(60.67)	(9.25)
Increase/(decrease) in trade payables	-	(0.32)
Increase/(decrease) in other current financial liabilities	(11,236.05)	(10,242.36)
Increase/(decrease) in other current liabilities	1,698.29	4,543.71
Increase/(decrease) in long term borrowings		
Increase/(decrease) in short term borrowings	-	-
Increase/(decrease) in long term provisions	1,124.19	375.41
Increase/(decrease) in short term provisions	1,183.69	281.76
Cash generated from/(used in) operations	**(7,857.26)**	**(2,162.40)**
Direct taxes paid (net of refunds)	65.02	27.50
Net cash generated from/(used in) operating activities	**(7,792.24)**	**(2,134.90)**
Cash flow from investing activities		
Purchase of property, plant & equipment including cwip and capital advances	(25,037.10)	(24,359.65)
Income from Investment	55.74	117.56
Dividend from Investment	909.19	534.82
Interest Income	5,310.05	4,786.15
Net cash (used in)/generated from investing activities	**(18,762.12)**	**(18,921.12)**
Cash flow from financing activities		
Changes in equity	64,968.84	1,288.87
Conversion of borrowing to equity	(63,840.76)	-
Proceeds receipts /repayment from borrowings	(218.52)	20.91
Proceeds from Grant towards capital assets	27,939.81	22,427.62
Interest paid	(204.26)	(209.57)
Net cash (used in)/generated from financing activities	**28,645.11**	**23,527.83**
Net (decrease) / increase in cash and cash equivalents	**2,090.75**	**2,471.81**
Cash and cash equivalents at the beginning of the year	**13,140.84**	**10,669.03**
Cash and cash equivalents at the end of the year	**15,231.59**	**13,140.84**
Components of cash and cash equivalents		
Cash and cheques on hand	136.26	135.32
Balances with banks:		
- On current accounts	15,095.33	13,005.52
-In deposit accounts (with original maturity less than three months)	-	-
(refer note 10)	**15,231.59**	**13,140.84**

Notes:
The cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows".

As per our report of even date
For
ICAI Firm Registration No.:
Chartered Accountants

CA
Partner
Membership No.:

Place: Guwahati
Date:

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For R. M. KOTHARI & CO.
Chartered Accountants
(Prateek Kothari)
PARTNER
M. No. 413362
08-09-2023

0004

Assam Electricity Grid Corporation Limited

Notes forming part of Financial Statements

Note.1

A. Corporate and General Information

Assam Electricity Grid Corporation Limited ('the Company') is a State Public Sector Company domiciled and incorporated in India under the provisions of The Companies Act, 1956. The registered office of the Company is situated at Bijulee Bhawan (First Floor), Paltan Bazar, Guwahati 781001, It was formed out of erstwhile Assam State Electricity Board (ASEB) in 2003 and was notified as the State Transmission Utility (STU). Its core business is to efficiently transport electrical power from electrical power bulk heads to the distribution company networks in the state of Assam. Assam Electricity Grid Corporation Limited inherited 3862 circuit kms of EHV lines above 66 kV voltage class and 38 numbers of EHV sub-stations having a total transformation capacity of 1636.50 MVA at its birth in 2003.

B. Basis of Preparation of Financial Statements

Statement of compliance

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 the subsequent amendments thereto and the relevant provisions of the Companies Act, 2013 and the provisions of the Electricity Act, 2003 to the extent applicable and various regulations and policies framed there under by the appropriate authorities.

The financial statements upto year ended 31 March 2022 were prepared in accordance with generally accepted accounting principles in India, the relevant provisions of the Companies Act, 2013 including Accounting Standards notified there under and the provisions of the Electricity Act, 2003 to the extent applicable. These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is April 01, 2021. Refer Note No. 42 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

Basis of preparation and presentation

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (refer accounting policy no 2.5) regarding financial instruments which have been measured at fair value.

Functional and presentation currency

The Financial statements are presented in Indian Rupees (INR), which is the Company's functional and presentation currency and all amounts are rounded to the nearest lakhs and two decimals thereof, except as stated otherwise.

Significant Accounting Judgements, Estimates and Assumptions

The preparation of financial statements in conformity with Ind AS requires the Company's management to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities recognised in the financial statements that are not readily apparent from other sources. The judgements, estimates and associated assumptions are based on historical experience and other factors including estimation of effects of uncertain future events that are considered to be relevant. Actual results may differ from these estimates.

The following are the critical judgements, estimations & assumptions that have been made by the management in the process of applying the Company's accounting policies.

- Management uses judgement in deciding whether individual item or group of items are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omission or misstatement could individually or collectively influence the economic decision that users make on the basis of the financial statements.
- Tax expense is calculated using applicable tax rate and laws that have been enacted or substantially enacted. In arriving at taxable profit and all tax bases of assets and liabilities, the Company determines the taxability based on tax enactments, relevant judicial pronouncements and tax expert opinions and makes appropriate provisions which includes an estimation of the likely outcome of any open tax assessments / litigations. Any difference is recognised on closure of assessment or in the period in which they are agreed.

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- When the fair value of financial assets and financial liabilities recorded in these financial statements cannot be measured based on quoted price in active markets, their fair value is measured using valuation techniques. The inputs to these valuation techniques are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include consideration of inputs such as liquidity risk, credit risk and volatility etc.
- The Company makes allowances for doubtful trade receivables (Expected Credit Loss Allowance) based on a provision matrix which takes into account historical credit loss experience and adjusted for current estimates.
- The determination of depreciation and amortisation charge depends on the useful lives for which judgements and estimations are required. The residual values, useful lives, and method of depreciation/amortisation of property, plant and equipment and intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.
- Inventories are stated at the lower of cost and net realisable value. In estimating the net realisable value of inventories the Company makes an estimate of future selling prices and costs necessary to make the sale.
- Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies / claims / litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.
- The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 "Leases". Identification of a lease requires significant judgment in assessing the lease term (including anticipated renewals) and the applicable discount rate.

Current and non-current classification

The Company presents assets and liabilities in the balance sheet on current/non-current classification which is based on the principles and definitions set out in the Schedule III of the Companies Act 2013 as amended. An asset is current when it is:

• Expected to be realized or intended to be sold or consumed in normal operating cycle;

• Held primarily for the purpose of trading;

• Expected to be realized within twelve months after the reporting period; or

• Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve month after the reporting period.

All other assets are classified as non-current.

A liability is current when:

• It is expected to be settled in normal operating cycle;

• It is held primarily for the purpose of trading;

• It is due to be settled within twelve months after the reporting period;

• There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

The Company recognizes twelve months period as its operating cycle.

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Assam Electricity Grid Corporation Limited

Significant Accounting Policies

Note 2.

C. Summary of significant accounting policies

2.1Property, plant and equipment (PPE) and intangible assets

The Company has opted to consider the carrying value of Property, Plant and Equipment as per previous GAAP on the date of transition to Ind AS (1st April, 2021) to be the deemed cost as per Ind AS 101 'First time Adoption of Indian Accounting Standards'.

Initial Recognition and Measurement

Property, Plant and Equipment is initially measured at cost of acquisition/construction including any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. After initial recognition, Property, Plant and Equipment is carried at cost less accumulated depreciation / amortisation and accumulated impairment losses, if any.

Property, Plant and Equipment acquired as replacement of the existing assets are capitalized and its corresponding replaced assets removed/ retired from active use are derecognized. If the cost of the replaced part or earlier inspection component is not available, the estimated cost of similar new parts/ inspection component is used as an indication of what the cost of the existing part/ inspection component was when the item was acquired or inspection was carried out.

In the case of commissioned assets, deposit works/cost- plus contracts where final settlement of bills with contractors is yet to be effected, capitalization is done on provisional basis subject to necessary adjustments in the year of final settlement.

Assets and systems common to more than one transmission system are capitalized on the basis of technical estimates/ assessments.

Transmission system assets are considered as ready for intended use from the date of commercial operation declared in terms of AERCTariff Regulations and capitalized accordingly.

Subsequent costs

Subsequent expenditure is recognized as an increase in carrying amount of assets when it is probable that future economic benefits deriving from the cost incurred will flow to the company and cost of the item can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the Statement of Profit & Loss as incurred.

Derecognition

An item of Property, Plant and Equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

Capital Work-In-Progress (CWIP)

Cost of material, erection charges and other expenses incurred for the construction of Property, Plant and Equipment and incidental expenditure incurred during construction of projects are shown under capital work in progress and allocated on a systematic basis to the cost of the related assets on completion of the projects.

2.2 Intangible Assets

Intangible assets are recognized when the entity controls the asset, it is probable that future economic benefits attributed to the asset will flow to the entity and the cost of the asset can be reliably measured.

At initial recognition, the separately acquired intangible assets are recognised at cost. Intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each financial year. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the

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amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is de-recognised.

2.3 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, 2021 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:

Assets	Depreciation Rate
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%

R.M. KOTHARI & CO. FRN 000143C Chartered Accountants

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	18.00%
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%

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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%
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%

2.4 Inventories

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

2.5 Financial Instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

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Assam Electricity Grid Corporation Limited

Significant Accounting Policies

Financial Assets

Initial Recognition and Measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial assets. These include trade receivables, cash & cash equivalents, bank balances other than cash & cash equivalents and other financial assets.

Classification and Subsequent Measurement

Financial assets are subsequently measured at amortised cost or fair value through other comprehensive income or fair value through profit or loss depending on its business model for managing those financial assets and the asset contractual cash flow characteristics.

Financial Assets at Amortised Cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at Fair Value through Other Comprehensive Income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at Fair Value through Profit or Loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

Derecognition

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity and does not retain control of the asset.

Impairment of Financial Assets

Financial assets, other than those at fair value through profit or loss, are assessed for indicators of impairment at the end of each reporting period. The Company recognises a loss allowance for expected credit losses on financial asset. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 "Financial Instruments" for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities include borrowings, lease liability and trade payables etc.

All financial liabilities are recognised initially at fair value and in the case of borrowings and trade payables, net of directly attributable transaction costs.

Classification and Subsequent Measurement

The financial liabilities are classified as either 'financial liabilities at fair value through profit or loss' or 'financial liabilities at amortised cost.

Financial liabilities at Fair Value through Profit or Loss

Financial liabilities are classified at fair value through profit or loss when the financial liability is held for trading or are designated upon initial recognition as fair value through profit or loss. It includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships. All changes in the fair value of such liability are recognised in the statement of profit and loss.

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Financial liabilities at Amortised Cost

Other financial liabilities (including borrowings and trade payables etc.) are subsequently measured at amortised cost using effective interest method.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. Any gain or loss arising on derecognition is included in the statement of profit and loss when the liability is derecognised.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Derivative Financial Instruments

Derivative financial instruments are such as forward contracts, currency and interest rate swaps to hedge its foreign currency and interest rate risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value.

Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken to statement of profit and loss.

2.6 Revenue Recognition

Revenue from Contracts with Customers

a) Revenue from contract with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

b) Recognition of revenue is postponed due to the effect of uncertainties of ultimate collection, and revenue is recognized in the period when such uncertainties cease to exist.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and value added taxes.

Transmission Income is accounted for based on tariff orders notified by the AERC. In case of transmission projects where final tariff orders are yet to be notified, transmission income is accounted for as per tariff regulations and orders of the AERC in similar cases. Difference, if any, is accounted on issuance of final tariff orders by the AERC. The company has recognised revenue in books of accounts as stated below:

Other Revenue Recognition

a) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable using Effective Interest rate Method.

b) Dividend will be recognized when the entities right to receive payment is established, economic benefit will flow to the entity and amount can be measured reliably.

c) Other income such as rent & hire charges, sale of scrap and Miscelleneous Income are accounted for on accrual basis.

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2.7 Employee Benefits

Pursuant to the Transfer Scheme, the Government of Assam (GoA) vide its Notification No.PEL.190/2004/69 dated 4th February, 2005 notified a plan for meeting out the terminal benefit obligations of personnel so transferred from ASEB to successor entities. As per Clause 1.5 of the said notification, "Terminal Benefit" means the ASEB's employee related liabilities including payment of pension, gratuity, leave encashment and General Provident Fund and any other retirement benefits and other applicable benefits including right to appropriate revisions in the above benefits consistent with the practice that were prevalent in ASEB. Accounting for Retirement Benefits in the Financial Statements of Employers-Provision for Pension, Gratuity and Leave Salary Encashment have been provided as per actuarial valuation under Ind AS-19 but provided as per GOA's notification.

(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 arid 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.

2.8 Accounting for Government Grants

Grants and subsidies from the government are recognised when there is reasonable assurance that the grant / subsidy will be received and all attaching conditions will be complied with.Where the government grant / subsidy relates to revenue, it is recognised as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Government grant and subsidy receivable against an expense are deducted from such expense. Where the grant / subsidy relates to an asset, government grant and subsidy receivable against an asset are deducted from the carrying value of such asset or adjusted with depreciation charged on assets.

Grants in aid of the nature of promoter's contribution on the date of transition are treated under other equity. AEGCL has converted all the Govt. Grants as on 01.04.2021 into equity as per the order of GoA vide letter No. PEL.58/2021/Pt./105 dated 03.02.2022. Accounting for Govt. grants received during current year and previous year has been recognised under non current liability.The Government grants for specific fixed assets are treated as a deferred income in the financial statements and this income is recognized gradually in the Profit and Loss account over the useful life. Depreciation on such assets is reduced from non current liabiltiy and is also reduced from depreciation expense charged to Statement of Profit and Loss.

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2.9 Segment Reporting

The company is governed by the Electricity Act, 2003.The Company's primary activities entail transmission of electricity to APDCL. This is the only activity performed and is thus also the main source of risks and returns. The Company's segments as reviewed by the Chief Operating Decision Maker (CODM) does not result into identification of different ways/ sources into which they see the performance of the Company.

Accordingly, the company has a single reportable and geographical segment i.e Transmission of electricity and operating in India respectively. Hence, the relevant disclosures as per Ind AS 108, Operating Segments are not applicable to the company.

2.10 Taxes on Income

Tax expense comprises current and deferred tax.

Current income tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Tax credit is recognised in respect of Minimum Alternate Tax (MAT) paid in terms of section 115 JAA of the Income Tax Act, 1961 based on convincing evidence that the Company will pay normal income tax within statutory time frame and the same is reviewed at each reporting date.

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2.11 Cash Flow Statement

Cash flows are reported using the indirect method prescribed in the Ind AS 7 'Statement of Cash Flows', whereby profit before tax is adjusted for the effect of transactions of a non cash nature, any deferral or accruals of past and future operating cash receipts or payments and items of income associated with investing or financing cash flows.

2.12 Cash and cash equivalents

Cash and cash equivalents include cash on hand and at bank, and fixed deposits with banks having a maturity of three months or less from the date of acquisition that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

2.13 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares

2.14 Accounting for Expenses.

All the expenses are accounted for on accrual basis as and when it gets accrued.

2.15 Borrowing Costs

Borrowing cost includes interest and ancillary costs incurred in connection with the arrangement of borrowings and charged to statement of profit and loss on the basis of effective interest rate (EIR).

Borrowing cost includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing cost that are attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of such asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use.

All other borrowing costs are expensed in the period in which they occur.

2.16 Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is charged/provided in the statement of profit and loss.

The Company does not recognize a contingent liability but discloses its existence in the financial statements Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will not be required to settle the obligation
- A present obligation arising from past events, when no reliable estimate is possible
- A possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent liabilities are reviewed at each reporting date.

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are recognized when the realization of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate. Contingent assets are reviewed at each reporting date. A contingent asset is disclosed where an inflow of economic benefits is probable.

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2.17 Impairment of Non-Financial Assets

The carrying amount of assets are reviewed at each reporting date if there is any indication of impairment based on internal and external factors.

An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. An asset's recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transaction can be identified, an appropriate valuation model is used.

A previously recognised impairment loss is further provided or reversed depending on changes in circumstances.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior periods. A reversal of an impairment loss is recognised as income immediately.

2.18 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.

2.19 BST Charge

BST charge payable to Pension Trust has been calculated @20 paisa per unit on the actual energy injected to APDCL.

2.20 Leases

a) The Company recognizes a right-of- use asset and a lease liability at the transition date.i.e April 01, 2021. The right of- use asset is initially measured at cost, which comprises the initial amount of lease liability adjusted for any lease payments made at or before the commencement date , plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

b) The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use-asset or the end of the lease term. The estimated useful life of the right-of-use asset is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability. However the company is applying depreciation method as per AERC regulations.

c) The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

d) The lease liability is measured at amortized cost using the effective interest method, it is remeasured when there is a change in future lease payments from a change in an index or rate. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right -of-use asset, or is recorded in the profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.
The company has made one time payment for right of use assets and no lease payments are due in future. Therefore no lease liability has been recognized in company financial statements.

e) The Company presents right-of-use asset that do not meet the definition of Investment property in the "Right of use Assets" separately on the face of the Balance sheet.

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f) Short term Lease and Leases of low value assets:-The Company has elected not to recognize right-of-use asset and lease liabilities for short term leases that have lease term of 12 months or less and leases of low value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Pronouncements regarding changes in Indian Accounting Standards but not yet effective at the Balance Sheet Date

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2015, by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, which are applicable for annual reporting periods beginning from April 01, 2023, as below:

Ind AS 1 - Presentation of Financial Statements

This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company has evaluated the amendment and the impact of the amendment is insignificant in the Company's financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors

This amendment will help entities to distinguish between accounting policies and accounting estimates. The definition of change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are 'monetary amounts in financial statements that are subject to measurement uncertainty.' The Company has evaluated the amendment and there is no significant impact on its financial statements.

Ind AS 12 - Income Taxes

This amendment has narrowed the scope of recognition exemption so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company does not expect to have any significant impact on its financial statement.

Other amendments

Other amendments include amendments in Ind AS 102, Share- based Payments, Ind AS 103, Business Combination, Ind AS 109, Financial Instruments, Ind AS 115, Revenue from contract with customers are mainly editorial in nature in order to provide better clarification of respective Ind AS. The Company does not expect to have any significant impact on its financials statements.

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Notes to the financial statements

3a Property, plant & equipment **(Rs. In Lakh)**

Particulars	Land & Rights	Buildings	Hydraulic	Plant & machinery	Office Equipment	Furniture & Fixture	Other Civil Works	Vehicles	Lines & Cable Network	Total
Gross Block										
Deemed Cost										
Balance as at April 1, 2021 (refer note 3a.1)	3,837.15	5,598.49	264.34	1,24,668.48	424.49	716.88	12,789.05	495.68	1,07,490.19	2,56,284.76
Changes due to prior period error	(45.43)	553.66	-	10,400.18	31.34	23.99	2,834.06		8,586.42	22,384.21
										-
Restated Balance as at April 1, 2021	3,791.73	6,152.15	264.34	1,35,068.66	455.83	740.87	15,623.11	495.68	1,16,076.60	2,78,668.97
Additions/deletion during the year	944.40	240.38		2,412.40	95.75	67.36	125.31	-	8,409.03	12,294.64
Balance as at March 31, 2022	4,736.13	6,392.53	264.34	1,37,481.07	551.58	808.22	15,748.42	495.68	1,24,485.64	2,90,963.61
Balance as at April 1, 2022	4,736.13	6,392.53	264.34	1,37,481.07	551.58	808.22	15,748.42	495.68	1,24,485.64	2,90,963.61
Additions/deletion during the year	-	130.28	-	5,669.15	105.47	51.87	253.64	-	5,568.39	11,778.79
Balance as at March 31, 2023	4,736.13	6,522.81	264.34	1,43,150.21	657.05	860.09	16,002.06	495.68	1,30,054.02	3,02,742.40
Accumulated Depreciation										
Balance as at April 1, 2021 (refer note 3a.1)	-	2,356.58	251.13	55,467.61	322.79	400.32	1,884.14	446.11	76,513.36	1,37,642.04
Changes due to prior period	-	60.97	-	2,115.65	4.43	2.29	421.35		852.91	3,457.60
Restated Balance as at April 1, 2021	-	2,417.55	251.13	57,583.26	327.22	402.60	2,305.49	446.11	77,366.27	1,41,099.64
Depreciation during the year	-	193.71		6,507.91	56.89	44.07	470.62		5,689.03	12,962.24
Accumulated Depreciation on deletions	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	-	2,611.26	251.13	64,091.18	384.11	446.68	2,776.12	446.11	83,055.30	1,54,061.87
Depreciation during the year		198.24		6,777.46	68.97	47.14	477.09		6,141.36	13,710.26
Accumulated Depreciation on deletions										-
Balance as at March 31, 2023	-	2,809.50	251.13	70,868.63	453.08	493.82	3,253.20	446.11	89,196.66	1,67,772.13
Net Carrying value as at March 31, 2023	4,736.13	3,713.31	13.22	72,281.58	203.97	366.27	12,748.86	49.57	40,857.36	1,34,970.27
Net Carrying value as at March 31, 2022	4,736.13	3,781.27	13.22	73,389.89	167.47	361.55	12,972.30	49.57	41,430.34	1,36,901.74
Net Carrying value as at April 1, 2021	3,791.73	3,734.59	13.22	77,485.40	128.61	338.26	13,317.62	49.57	38,710.34	1,37,569.34

3a.1 The Company has elected to continue with the carrying value of all of its property, plant and equipment, measured as per the Previous GAAP and use that carrying value as its deemed cost as of the transition date under Ind AS, accordingly gross block and accumulated depreciation as per the previous GAAP as on April 1, 2021, are carried forward for Ind AS financial statements.

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Notes to the financial statements

(Rs. In Lakh)

3b	Right of use assets	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	Land			
	Cost			
	Opening balance at the beginning of the year	30.00	30.00	30.00
	Additions/disposals during the year	-	-	-
	Closing Balance at the end of the year	**30.00**	**30.00**	**30.00**
	Accumulated depreciation and amortisation			
	Opening balance at the beginning of the year	5.61	4.71	3.81
	Depreciation/amortization during the year	0.90	0.90	0.90
	Closing Balance at the end of the year	**6.51**	**5.61**	**4.71**
	Net Carrying amount	**23.49**	**24.39**	**25.29**

3b.1 Although right of use assets should be depreciated over lease term period as per the accounting standard.The company has computed depreciation on Right of use assets (i.e. leasehold land) as per the rates approved by the Hon'ble AERC, as the operations of the corporation are governed by the provisions of the Electricity Act,2003. As per Regulation 33.4 of AERC Terms and condition for MYT Regulations, 2021, depreciation shall be calculated annually based on SLM and at the specified rates for a period of 12 years from the date of commercial operation and the remaining depreciable value shall be spread over the balance useful life of the assets.

(Rs. In Lakh)

4	Capital work in progress	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021 Restated
	Opening balance at the beginning of the year	62,864.56	57,104.14	85,977.42
	Additions/disposals during the year	(7,225.94)	3,774.26	(6,576.43)
	Changes due to prior period error	20,310.69	1,986.16	(22,296.85)
	Total	**75,949.31**	**62,864.56**	**57,104.14**

CWIP ageing schedule as at March 31,2023	Amount in CWIP for a period of				
Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**As at March 31, 2023**
Project in progress	26,052.80	29,573.09	8,907.12	11,416.31	75,949.31
Project Temporarily Suspended	-	-	-	-	-
Total	**26,052.80**	**29,573.09**	**8,907.12**	**11,416.31**	**75,949.31**

CWIP ageing schedule as at March 31,2022	Amount in CWIP for a period of				
Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**As at March 31, 2022 Restated**
Project in progress	29,573.09	8,907.12	16,683.96	7,700.40	62,864.56
Project Temporarily Suspended	-	-	-	-	-
Total	**29,573.09**	**8,907.12**	**16,683.96**	**7,700.40**	**62,864.56**

CWIP ageing schedule as at March 31,2021	Amount in CWIP for a period of				
Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**As at April 1, 2021 Restated**
Project in progress	8,907.12	16,683.96	17,580.87	13,932.19	57,104.14
Project Temporarily Suspended	-	-	-	-	-
Total	**8,907.12**	**16,683.96**	**17,580.87**	**13,932.19**	**57,104.14**

(Rs. In Lakh)

5	Investments (Non current)	Quantity	Face Value (₹)	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	Investment carried at cost less accumulated impairment, if any					
	Investment in Equity shares fully paid up (Unquoted)					
	North East Transmission Company Ltd	5,34,82,000	10	5,348.20	5,348.20	5,348.20
	Total			**5,348.20**	**5,348.20**	**5,348.20**

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(Rs. In Lakh)

6	Other financial assets (Non current)	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	-In deposit accounts (with original maturity more than twelve months)	48,083.88	8,875.33	2,548.40
	Total	48,083.88	8,875.33	2,548.40

(Rs. In Lakh)

7	Other non current assets	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	(Unsecured, considered good unless otherwise stated)			
	Expenses on Surveys or feasibility Studies	96.48	35.81	26.56
	Advance to suppliers/contractors (Capital)	7,410.67	7,237.13	930.54
	Total	7,507.15	7,272.94	957.10

(Rs. In Lakh)

8	Inventories	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021 Restated
	Capital Materials Stock account	3,478.42	2,496.51	2,494.11
	O&M Materials Stock account	847.10	750.53	804.21
	Other Material account	331.97	327.99	323.46
	Material stock-Excess/Shortage pending investigation - Capital	25.09	25.09	25.09
	Total (a)	4,682.58	3,600.12	3,646.87
	Less: Provision against Stock (b)	1,392.90	1,262.48	1,262.48
	Total (a)-(b)	3,289.68	2,337.64	2,384.39

8.1 After conducting a reconciliation of the difference between book figure of stocks and physical verification report of stocks during FY 2022-23, AEGCL has arrived at a difference amount of ₹ 8.54 crore as on 31.03.2023 , which is in the process of reconciliation.

8.2 Inventories are stated at the lower of cost of net realisable value. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

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Notes to the financial statements

(Rs. In Lakh)

9	Trade receivables	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021
	Current			
	Unsecured, Considered good			
	-Receivable from APDCL	14,523.55	14,698.18	14,761.45
	Total	**14,523.55**	**14,698.18**	**14,761.45**

9.1 Trade receivables ageing schedule as at March 31, 2023

(Rs. In Lakh)

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables							
- Considered good	-	14,523.55	-				**14,523.55**
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
- Considered good	-	-	-	-	-	-	-
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-

Trade receivables ageing schedule as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables							
- Considered good	-	14,698.18		-	-	-	**14,698.18**
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
- Considered good	-	-	-	-	-	-	-
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-

Trade receivables ageing schedule as at April 1, 2021

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables							
- Considered good	-	14,761.45		-	-	-	**14,761.45**
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables			-				
- Considered good	-	-	-	-	-	-	-
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-

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(Rs. In Lakh)

10	Cash and cash equivalents	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021 Restated
	Cash on hand	136.26	135.32	125.29
	Balance with bank			
	-In current accounts	15,095.33	13,005.52	10,543.74
	-In deposit accounts (with original maturity less than three months)	-	-	-
	Total	15,231.59	13,140.84	10,669.03

(Rs. In Lakh)

11	Bank balances other than cash and cash equivalents	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	Other bank balances			
	-In deposit accounts (with original maturity more than three months but upto twelve months)	60,244.34	89,418.55	87,274.89
	Total	60,244.34	89,418.55	87,274.89
11.1	Details of fixed deposits			
	STDRs managed by AEGCL(Principal accounts)	50,881.00	81,196.53	79,058.25
	STDRs managed by AEGCL-NERPSIP	315.45	258.91	529.03
	STDRs managed by NPS cell, AEGCL	-	1,600.00	1,600.00
	STDRs managed by CPF-I, AEGCL	6,327.70	6,363.11	6,087.61
	AEGCL-SIR	1,000.00	-	-
	NPS Gratuity	1,720.19	-	-
	Total	60,244.34	89,418.55	87,274.89

(Rs. In Lakh)

12	Loans	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	(Unsecured, considered good unless otherwise stated)			
	Loans and advances to staff	108.37	90.25	87.70
	Amount Receivable from employees	4.22	4.22	4.22
	Advances To APDCL	0.97	0.97	0.97
	Others	4.25	4.25	4.25
	Total	117.81	99.69	97.14

(Rs. In Lakh)

13	Other Financial Assets	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	Receivable From APDCL	10,525.01	10,525.01	10,525.01
	Receivable from APGCL	2.36	3.16	1.94
	Total	10,527.37	10,528.17	10,526.95

(Rs. In Lakh)

14	Current tax assets (net)	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021 Restated
	Tax deducted at source	1,579.18	1,644.20	1,671.70
	Advance Income Tax	1,004.54	1,004.54	1,004.54
	Total	2,583.72	2,648.74	2,676.24

(Rs. In Lakh)

15	Other current assets	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021 Restated
	(Unsecured, considered good unless otherwise stated)			
	Income Accrued but not Due	2,786.50	2,288.97	1,538.63
	Advances for O&M supplies/works	1,707.72	1,707.23	1,707.77
	Inter Unit A/c – Materials	770.57	770.66	788.93
	Inter Unit A/c - Capital Expenditure & PPE	2.00	2.00	31.14
	Inter Unit A/c - Other Transaction / Adjustments	113.83	113.83	113.93
	Receivable From Pension Trust	24,671.59	23,694.96	22,659.88
	Misc Receivables	1,421.04	1,404.14	1,390.09
	Other deposits	1.49	1.49	1.49
	Total	31,474.74	29,983.28	28,231.86

15.1 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,the unfunded past liability towards GPF and LEB paid during the year has been claimed from Pension Trust out of which the amount relating to GPF has been transferred to Other Reserve.

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(Rs. In Lakh)

16	Share capital	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
	Authorised share capital			
	30,00,00,000 (previous year - 1,00,00,000) Equity Shares of face value of Rs. 100/- each	3,00,000.00	10,000.00	10,000.00
	Total	**3,00,000.00**	**10,000.00**	**10,000.00**
	Issued, Subscribed and Fully Paid up			
	269,338,558 (March 2022: 99,93,194) Equity Shares of face value of Rs. 100/- each	2,69,338.56	9,993.19	9,993.19
	Total	**2,69,338.56**	**9,993.19**	**9,993.19**

16.1

Reconciliation of Share Capital	Number of shares	Amount
Equity shares of INR 100 each		
As at April 1, 2021	99,93,194	9,993.19
Issued during the year	-	-
As at 31 March 2022	**99,93,194**	**9,993.19**
Issued during the year	25,93,45,364	2,59,345.37
As at 31 March 2023	**26,93,38,558**	**2,69,338.56**

16.2 **Terms/rights attached to equity shares**

a) Issued , subscribed and paid up no of shares i.e 99,93,194 were allotted as fully paid up pursuant to transfer scheme without payment being received in cash. Further no shares have been issued by the Company for consideration other than cash, during the period of five years immediately preceding the reporting date.

b) The Company has only one class of equity shares having par value of INR 100 per share. Each holder of equity shares is entitled to one vote per share . The Company will declare and pay dividends in Indian rupees

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company , after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

16.3 **Details of shareholders holding more than 5% shares in the Company**

Name of the shareholder	As at March 31, 2023	
Equity shares of INR 100 each	**Number**	**% Holding**
Government of Assam (GOA)	26,93,38,558	100%

Name of the shareholder	As at March 31, 2022	
Equity shares of INR 100 each	**Number**	**% Holding**
Government of Assam (GOA)	99,93,194	100%

Name of the shareholder	As at April 1, 2021	
Equity shares of INR 100 each	**Number**	**% Holding**
Government of Assam (GOA)	99,93,194	100%

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(Rs. In Lakh)

16.4 Details of shareholding of Promoters

Name of the shareholder	As at March 31, 2023		As at March 31, 2022		% Change during the year
	Number	% Holding	Number	% Holding	
Equity shares of INR 100 each					
Government of Assam (GOA)	26,93,38,558	100%	99,93,194	100%	Nil

Name of the shareholder	As at March 31, 2022		As at April 1, 2021		% Change during the year
	Number	% Holding	Number	% Holding	
Equity shares of INR 100 each					
Government of Assam (GOA)	99,93,194	100%	99,93,194	100%	Nil

16.5 The company has converted Loan from Government of Rs. 638.41 crore and Grant of AEGCL of Rs. 1955.05 crore as on 31.03.2021 into equity of Rs. 2593.46 crore in financial year 2022-2023 as approved by Hon'ble cabinet, GOA.

(Rs. In Lakh)

17 Other equity	As at March 31, 2023	As at March 31, 2022 Restated	As at April 1, 2021 Restated
Other equity			
Opening balance at the beginning of the year (refer note 42)	1,95,504.60	1,95,504.60	1,95,504.60
Addition/Reduction during the year	(1,95,504.60)	-	-
Closing balance at the end of the year (a)	-	**1,95,504.60**	**1,95,504.60**
Other Reserve			
Opening balance at the beginning of the year (refer note 17.1)	15,425.64	14,410.54	14,410.54
Addition/Reduction during the year	663.25	1,015.10	-
Closing balance at the end of the year (b)	**16,088.89**	**15,425.64**	**14,410.54**
Retained earnings			
Statement of profit & loss			
Opening balance at the beginning of the year	(36,473.01)	(41,744.25)	(41,859.40)
Changes due to prior period error	-	-	115.15
Add: Profit (loss) for the year	4,113.38	5,271.24	-
Closing balance at the end of the year (c)	**(32,359.63)**	**(36,473.01)**	**(41,744.25)**
Contingency Reserve			
Opening balance at the beginning of the year (refer note 17.1)	-	-	-
Addition/Reduction during the year	218.30	-	-
Closing balance at the end of the year (d)	**218.30**	-	-
Self Insurance Reserve			
Opening balance at the beginning of the year (refer note 17.1)	769.44	495.67	-
Changes due to prior period error			495.67
Addition/Reduction during the year	246.52	273.77	-
Closing balance at the end of the year (e)	**1,015.96**	**769.44**	**495.67**
Total (a+b+c+d+e)	**(15,036.48)**	**1,75,226.67**	**1,68,666.56**

Nature and purpose of reserves:

17.1 a) Other reserves includes claim for recovery of appropriate share (72.04)% of GPF as past unfunded liabilities receivables from Pension Trust as per GOA notification No. PEL 190/2004/69 dated 04-02-2005

b) Contingency Reserve Includes 0.1 per cent of the gross fixed assets (GFA) approved by the AERC at the beginning of the year i.e., as on 01.04.2022 subject to the limit of 1% of GFA. This has been done as per Regulation No. 67.9 of AERC MYT Regulations, 2021 to meet expenses arising out of accidents, natural calamities or circumstances beyond the control of the Licensee.

c) Self-Insurance Reserve Includes 0.1% per annum of gross value of fixed assets (GFA) at the close of the year subject to the limit of 10% of GFA from FY 2019-20 onwards to meet the future losses arising from the uninsured risks for replacement/repair of the damaged assets. This has been done as per approval of the AERC vide order dated 24.05.2022 with prior approval of the Board of Directors of AEGCL.

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(Rs. In Lakh)

18 Grants (Non current)	As at 31 March 2023	As at 31 March 2022 Restated	As at April 1, 2021 Restated
Unspent capital grant			
Balance as at beginning of the year	22,648.62	221.00	-
Add: Addition during the year	28,557.72	22,646.66	330.08
Less: Utilisation during the year	617.91	219.04	109.08
Balance as at closing of the year	**50,588.43**	**22,648.62**	**221.00**

18.1 Grant includes :-

(a) Grant From GOA	13,384.95	5,446.83	-
(b) Grant From ADB	-	-	-
(c) Grant From Central Government	28,871.54	15,411.39	-
(d) Customer's Contribution towards cost of capital assets	8,331.94	1,790.40	221.00

18.2 Utilisation during the year includes depreciation on assets created out of grants and consumer contributions.

(Rs. In Lakh)

19 Borrowings (Non current)	As at 31 March 2023	As at 31 March 2022 Restated	As at April 1, 2021
Unsecured, at amortised cost			
Loans from ADB	-	9,567.57	6,048.92
State Govt. Loan	1,151.70	55,152.19	18,926.12
General Provident Fund	2,081.16	2,660.28	3,517.37
Total	**3,232.86**	**67,380.04**	**28,492.41**

19.1 The company has converted Loans from Government of Rs. 638.41crore as on 31.03.2021 into equity in financial year 2022-2023 as approved by Hon'ble cabinet, GOA.

19.2 Details of terms of repayment and interest in respect of the unsecured long-term borrowings to be given here:

a) State Govt. Loan :

Term loan of Rs. 8.79 crore at the rate of 10% p.a., repayable in 10 yearly installments of INR 87.90 lakh.

Term loan of Rs. 3.606 crore at the rate of 10% p.a., repayable in 10 yearly installments of INR 36.06 lakh.

b) General Provident Fund :

At the rate of 7.10% p.a. (Previous year 7.10% p.a.), repayable after completion of 25 years of qualifying services of the employee..

(Rs. In Lakh)

20 Provisions (Non current)	As at 31 March 2023	As at 31 March 2022 Restated	As at April 1, 2021
Provision For Employee Benefits:			-
Liability towards pension trust	1,803.05	678.86	303.45
Total	**1,803.05**	**678.86**	**303.45**

20.1 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 2022-23 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.

20.2 Liability towards Pension Trust includes BST charge payable to Pension Trust computed @ Rs. 0.20 per unit as approved by the AERC vide Tariff Order dated 21.03.2022 on the actual energy injected to APDCL during FY 2022-23.

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(Rs. In Lakh)

21 Borrowings (Current)	As at 31 March 2023	As at 31 March 2022	As at April 1, 2021
Repayment due on ADB loan	-	-	3,518.65
Repayment due on State govt loan	87.90	-	35,347.07
Bank Overdraft Account	0.00	-	-
Total	**87.90**	-	**38,865.72**

(Rs. In Lakh)

22 Trade payables	As at 31 March 2023	As at 31 March 2022	As at April 1, 2021 Restated
Trade payable			
(a) Total outstanding dues of micro enterprises and small enterprises	-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	16,896.60	16,896.60	16,896.92
Total	**16,896.60**	**16,896.60**	**16,896.92**

22.1 Trade Payables ageing schedule as at March 31, 2023

(Rs. In Lakh)

Particulars	Outstanding for following periods from due date of the payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables						
- MSME	-	-	-	-	-	-
-Others	-	16,896.60				16,896.60
(ii) Disputed Trade Payables						
-MSME	-	-	-	-	-	-
-Others	-	-	-	-	-	-
Trade Payables ageing schedule as at March 31, 2023	-	**16,896.60**	-	-	-	**16,896.60**

Trade Payables ageing schedule as at March 31, 2022

Particulars	Outstanding for following periods from due date of the payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables						
- MSME	-	-	-	-	-	-
-Others	-	16,896.60		-		16,896.60
(ii) Disputed Trade Payables						
-MSME	-	-	-	-	-	-
-Others	-	-	-	-	-	-
Trade Payables ageing schedule as at March 31, 2022	-	**16,896.60**	-	-	-	**16,896.60**

Trade Payables ageing schedule as at April 1, 2021

Particulars	Outstanding for following periods from due date of the payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables						
- MSME	-	-	-	-	-	-
-Others	-	16,896.92	-	-		16,896.92
(ii) Disputed Trade Payables						
-MSME	-	-	-	-	-	-
-Others	-	-	-	-	-	-
Trade Payables ageing schedule as at April 1, 2021	-	**16,896.92**	-	-	-	**16,896.92**

(Rs. In Lakh)

23 Other financial liabilities (current)	As at 31 March 2023	As at 31 March 2022	As at April 1, 2021
Interest accrued and due on borrowings	38,614.39	51,368.10	64,210.02
Deposits and retention from suppliers and contractors	11,339.70	9,822.05	7,222.49
Total	**49,954.09**	**61,190.15**	**71,432.51**

23.1 Interest accrued and due on borrowings

(a) Interest accrued & due on SG Loan (ADB)	5,466.45	7,288.59	9,110.74
(b) Interest accrued & due on State Govt Loan	33,147.95	44,079.51	55,099.28

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(Rs. In Lakh)

24 Other current liabilities	As at 31 March 2023	As at 31 March 2022 Restated	As at April 1, 2021 Restated
Liabilities for capital supplies /works	4,937.27	4,210.01	2,586.33
Liabilities for O&M supplies/works	2,945.85	2,742.72	2,617.99
Unpaid salaries, wages, bonus, etc.	2.40	5.86	5.86
Salaries, wages, bonus etc., Payable	2,773.47	2,366.81	2,327.19
Staff deduction and recovery payable	552.00	534.62	483.71
Other Liabilities	17,801.47	17,460.50	14,755.73
Advance from APGCL	38.99	32.65	32.65
Total	**29,051.45**	**27,353.17**	**22,809.46**

(Rs. In Lakh)

25 Provisions (current)	As at 31 March 2023	As at 31 March 2022 Restated	As at April 1, 2021 Restated
Provision for employee benefits	3,382.44	2,606.68	2,017.16
Provision for expenses	576.20	168.27	476.03
Total	**3,958.64**	**2,774.95**	**2,493.19**

25.1 Staff related provision includes provision for bonus of Rs. 35, 00,000 /- and provision for gratuity of employees who are covered under New Pension Scheme. Provision for bonus has been made on the basis of expenditure of the previous year.

(Rs. In Lakh)

26 Current tax liability (net)	As at 31 March 2023	As at 31 March 2022	As at April 1, 2021
Income tax	-	-	-
Total	-	-	-

26.1 **Calculation for MAT:**

Particulars	Amount in Rs.
Profit as per part II and III of Schedule VI	41,13,37,730
Less:	
BROUGHT FORWARD LOSS OR UNABSORBED DEPRECIATION WHICHEVER IS LESS	2,15,74,55,445
Tax calculated @ 15.0% on Book Profit is Rs. 0	-
Tax Due @ 25% (Turnover for Fin. Year 2020-21 is less than 400 Crore)	-

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27 Revenue from operations

(Rs. In Lakh)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022 Restated
Revenue from services		
Wheeling charges (Transmission charges) from APDCL	43,467.37	36,372.38
Wheeling charges (Transmission charges) from open access consumers	420.23	1,191.15
Income from Transmission Incentive bill	338.37	264.36
Total	**44,225.97**	**37,827.89**

27.1 **A.** Wheeling Charges of electric energy is accounted on the basis of rates approved by the Hon'ble AERC i.e., Annual Fixed Charge of Rs. 466.96 Crore including SLDC Charge of Rs. 6.50 Crore for FY 2022-23 vide Tariff Order dated 21.03.2022. As per the said Tariff Order, the above Wheeling Charge includes the following.

a) Net ARR for Transmission for FY 2022-23 vide Tariff Order dated 21.03.2022 - Rs. 460.46 Crore.

b) SLDC Charges for FY 2022-23 vide Tariff Order dated 21.03.2022- Rs. 6.50 Crore.

c) AEGCL had made adjustment of cumulative Revenue Surplus along with the holding cost amounting to Rs. 31.54 Crore approved by the Hon'ble AERC after Truing up of AEGCL for FY 2020-21, vide Tariff Order dated 21.03.2022, to the monthly bills raised to APDCL during the FY 2022-23.

d) AEGCL had also made adjustment of cumulative Revenue Gap including carrying cost amounting to Rs. 0.45 Crore approved by the Hon'ble AERC after Truing up of SLDC for FY 2020-21, vide Tariff Order dated 21.03.2022, to the monthly bills raised to APDCL during the FY 2022-23.

B. AEGCL had made a provision of Rs. 1.20 crore for non realisation of revenue billed to APDCL during FY 2022-23 as per the agreement for construction of "LILO of 1 ckt. of 132 kV Biswanath Chariali (PG) to Itanagar at Gohpur SS, AEGCL" between AEGCL and NERII Transmission Ltd.

After considering the above adjustments Revenue from Wheeling charges to APDCL stood at Rs. 434.67 Crore for the FY 2022-23

27.2 The quantitative details of electrical energy transacted by the Corporation during the FY 2022-23 along with previous year were as follows:

Particulars	Unit	For the year ended 31 March 2023	For the year ended 31 March 2022
Energy Injected			
Total Energy Sent Out	MU	**11452.47**	**10889.43**
Energy Sent Out to APDCL	MU	**11073.63**	**10524.64**
Energy Sent Out to OA Consumers	MU	10985.26	10258.68
Transmission Loss	MU	88.37	265.96
Transmission Loss	MU	**378.84**	**364.79**
	%	**3.31**	**3.35**

(Rs. In Lakh)

28 Other income	For the year ended 31 March 2023	For the year ended 31 March 2022 Restated
Interest		
Interest on Fixed Deposits with Banks	5,083.69	4,664.68
Interest from Banks	226.36	121.47
Dividend		
Dividend from Investment	909.19	534.82
Others		
Hire charges from others/suppliers	1.74	17.78
Sale of scrap	133.89	88.28
Rentals from staff quarters	12.90	13.97
Misc. receipts	14,174.43	10,479.61
Income from Investment	55.74	117.56
Delayed payment charges from customers	0.01	-
Total	**20,597.95**	**16,038.17**

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(Rs. In Lakh)

29 Employee benefit expenses	For the year ended 31 March 2023	For the year ended 31 March 2022 Restated
Salaries, wages and bonus	14,826.69	13,692.43
Contribution to provident and other funds	2,138.26	2,166.42
Gratuity expenses	802.50	605.72
Payment of ex-gratia	0.40	0.25
Other Employee Costs	313.00	417.06
Staff welfare expenses	20.51	32.95
Total	**18,101.36**	**16,914.83**

29.1 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.

(Rs. In Lakh)

30 Finance costs	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest expense on:		
- borrowings from govt and others	248.79	208.90
Less: Interest Capitalised	45.15	-
	203.64	208.90
- other borrowing costs	0.62	0.67
Total	**204.26**	**209.57**

30.1 Note: The weighted average capitalisation on the company's general borrowings is 31.21%p.a. (31 March 2022: Nil % p.a.)

30.2 Borrowings from govt and others include		
Interest on State Govt. Loan	88.30	0.09
Interest on GPF	160.49	208.81

30.3 Other Borrowing Costs include Bank Charges and Bank Commissions.

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(Rs. In Lakh)

31	Other expenses	For the year ended 31 March 2023	For the year ended 31 March 2022 Restated
	Repairs And Maintenance Expenses :		
	Repair and Maintenance of Plant and Machinery	837.87	743.53
	Repair and Maintenance of Building	510.48	218.11
	Repair and Maintenance of Other Civil Works	98.71	47.79
	Repair and Maintenance of Lines, Cable Net Works etc.	415.69	352.31
	Printing & stationery	48.64	27.79
	Travelling & conveyance	245.60	176.37
	Insurance charges	310.87	281.61
	Telephone Charges	14.01	12.51
	Postage, Telegram & Tele Charges	2.82	2.40
	Consultancy fees and expenses	41.60	40.45
	Audit Fees	9.84	7.12
	Rent Rates & taxes	50.32	53.87
	Legal charges	14.87	11.48
	Technical fees and other professional fees and expenses	77.39	42.39
	Fees including TA & DA for non official member of the Board	31.07	12.19
	Fees & Subscription	298.55	434.72
	Book and Periodicals	3.33	3.29
	Advertisement and Contributions	45.76	28.19
	Contribution to charities, etc.	210.91	2.87
	Hiring of Vehicles	392.38	308.26
	Electricity Charges	80.77	162.60
	Water charges	0.32	0.45
	Entertainments	24.08	37.69
	Participation fees paid for Training/conference	0.08	0.47
	Training of Staff and Officers	15.43	35.43
	Fees for conducting recruitment & Other Departmental Examinations	1.22	1.37
	Misc. Expenses	6.93	7.89
	Freight expenses	2.28	2.29
	Other Purchase related expenses	8.20	18.41
	Other Miscellaneous Expenses	4.87	0.72
	Repair and Maintenance of Vehicles	20.09	26.86
	Repair and Maintenance of Furniture and Fixtures	11.83	8.55
	Repair and Maintenance of Office Equipment	60.82	47.89
	Miscellaneous losses written off	3,443.52	180.44
	Prior period charges	-	-
	Bulk Supply Tariff	21,970.52	15,388.02
	Total	**29,311.67**	**18,726.33**

(Rs. In Lakh)

Detail of Payment to Auditors	For the year ended 31 March 2023	For the year ended 31 March 2022 Restated
As auditor:		
Audit fee	5.33	5.33
Tax audit fee	0.32	0.32
Others	4.18	1.47
Total	**9.84**	**7.12**

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32 Earnings per share (EPS)

The following reflects the profit and loss share data used for the basic and diluted EPS computations:

Particulars		For the year ended 31 March 2023	For the year ended 31 March 2022 Restated
Net profit/(loss) for calculation of basic EPS	(In Rs.)	41,13,37,730	52,71,23,938
Weighted average number of equity shares for calculating basic EPS		26,93,38,558	99,93,194
Basic earnings/(loss) per share	(In Rs.)	1.53	52.75
Net profit/(loss) for calculation of diluted EPS	(In Rs.)	41,13,37,730	52,71,23,938
Weighted average number of equity shares for calculating diluted EPS		26,93,38,558	99,93,194
Diluted earnings/(loss) per share	(In Rs.)	1.53	52.75

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Notes to the financial statements

33 Financial instruments-fair values and accounting classification

The following table provides the fair value measurement hierarchy to the financial assets and financial liabilities of the Company :-

(Rs. In Lakh)

Particulars	As at 31 March 2023		As at 31 March 2022 (Restated)		As at April 1, 2021 (Restated)	
Financial Assets	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Amortised cost						
Financial Assets- current						
Trade receivables	14,523.55	14,523.55	14,698.18	14,698.18	14,761.45	14,761.45
Cash and cash equivalents	15,231.59	15,231.59	13,140.84	13,140.84	10,669.03	10,669.03
Bank balance other than cash and cash equivalents	60,244.34	60,244.34	89,418.55	89,418.55	87,274.89	87,274.89
Loans	117.81	117.81	99.69	99.69	97.14	97.14
Other financial assets	10,527.37	10,527.37	10,528.17	10,528.17	10,526.94	10,526.94
Financial Assets- non current		-		-		-
Investments	5,348.20	5,348.20	5,348.20	5,348.20	5,348.20	5,348.20
Other financial assets	48,083.88	48,083.88	8,875.33	8,875.33	2,548.40	2,548.40
Total	**1,54,076.75**	**1,54,076.75**	**1,42,108.96**	**1,42,108.96**	**1,31,226.05**	**1,31,226.05**
Financial Liabilities						
Amortised cost						
Borrowings-non current						
Loans from ADB	-	-	9,567.57	9,567.57	6,048.92	6,048.92
State Govt. Loan	1,151.70	1,151.70	55,152.19	55,152.19	18,926.12	18,926.12
General Provident Fund	2,081.16	2,081.16	2,660.28	2,660.28	3,517.37	3,517.37
Borrowings-current		-		-		-
Repayment due on ADB loan	-	-	-	-	3,518.65	3,518.65
Repayment due on State govt loan	87.90	87.90	-	-	35,347.07	35,347.07
Trade payables	16,896.60	16,896.60	16,896.60	16,896.60	16,896.92	16,896.92
Other financial liabilities- current	49,954.09	49,954.09	61,190.15	61,190.15	71,432.51	71,432.51
Total	**70,171.45**	**70,171.45**	**1,45,466.79**	**1,45,466.79**	**1,55,687.55**	**1,55,687.55**

Financial Instruments-Fair value hierarchy

33.1 The comapany categorizes financial assets and financial liabilities measured at fair value into one of three level depending on the ability to observe inputs employed in their measurement which are described as follows:

i) Level 1 Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

ii) Level 2 Inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the financial asset or financial liabilities.

iii) Level 3 Inputs are unobservable input for the assets or liability reflecting the significant modifications to observable related market data or Company 's assumptions about pricing by market participants.

33.2 Trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets, trade payables and other financial liabilities have fair value that approximate to their carrying amounts due to their short-term nature.

33.3 There are no transfer between Level 1, Level 2, and Level 3 during the year ended 31 March 2023, 31 March 2022 and 31 March 2021.

34 Financial Risk Management objectives and policies

Financial risk factors

The company's activities expose it to a variety of financial risks; market risk (including currency risks, interest rate risks and price risk), credit risk and liquidity risk. This note presents information about the company's exposure to each of the said risks, the company's objectives, policies and processes for measuring risks and the company's management of capital. Further quantitative disclosures are included throughout these financial statements.

The board of director has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyse the risks faced by the company to set appropriate measures and controls and to monitor risks and adherence to limits. Risks management policies and systems are reviewed regularly to reflect changes in market conditions and in the company's activities.

The company's exposure to the various types of risks associated to its activity and financial instruments is detailed below:

Credit risk

Credit risk is the risk that counterparty will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of a customer on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instrument that are subject to concentration of credit risk principally consist of trade receivables, cash and cash equivalents, bank deposits and other financial assets. None of the financial instrument of the Company result in material concentration of credit risk.

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Liquidity risk

Liquidity risk is the risk that the company will encounter in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The approach of the company to manage liquidity is to ensure, as far as possible, that these will have sufficient liquidity to meet their respective liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risk damage to their reputation.

The table below summarises the maturity profile of financial liabilities of company based on contractual undiscounted payments:

As at 31 March 2023

(Rs. In Lakh)

Particulars	On demand	Within 1 year	1 to 5 years	> 5 years	Total
Borrowings Non-current					
Loans from ADB	-	-	-	-	-
State Govt. Loan	360.61	-	351.60	439.50	1,151.70
General Provident Fund	-	-	2,081.16	-	2,081.16
Borrowings Current					
Repayment due on ADB loan		-			-
Repayment due on State govt loan	-	87.90	-	-	87.90
Other financial liabilities	-	-	-	-	-
Interest accrued and due on borrowings	-	38,614.39	-	-	38,614.39
Trade payables					
Trade payables	-	16,896.60	-	-	16,896.60

As at 31 March 2022 (Restated)

(Rs. In Lakh)

Particulars	On demand	Within 1 year	1 to 5 years	> 5 years	Total
Borrowings Non-current*					
Loans from ADB	-	9,567.57	-	-	9,567.57
State Govt. Loan	-	54,273.19	351.60	527.40	55,152.19
General Provident Fund	-	-	2,660.28	-	2,660.28
Borrowings Current					
Repayment due on ADB loan	-	-	-	-	-
Repayment due on State govt loan	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Interest accrued and due on borrowings	-	51,368.10	-	-	51,368.10
Trade payables					
Trade payables	-	16,896.60	-	-	16,896.60

As at April 1, 2021 (Restated)

(Rs. In Lakh)

Particulars	On demand	Within 1 year	1 to 5 years	> 5 years	Total
Borrowings Non-current					
Loans from ADB	-	-	6,048.92	-	6,048.92
State Govt. Loan	-	-	18,926.12	-	18,926.12
General Provident Fund	-	-	3,517.37	-	3,517.37
Borrowings Current					
Repayment due on ADB loan	-	3,518.65	-	-	3,518.65
Repayment due on State govt loan	-	35,347.07	-	-	35,347.07
Other financial liabilities					
Interest accrued and due on borrowings	-	64,210.02	-	-	64,210.02
Trade payables					
Trade payables	-	16,896.92	-	-	16,896.92

35 Market Risk

Market risk is the risk that the Company's assets and liabilities will be exposed to due to a change in market prices such as foreign exchange rates and interest rates that determine the valuation of these financial instruments. Financial instruments affected by market risk include receivables, payables, and loans and borrowings.

(a) Foreign currency risk exposure:

The Company operates in india only and it is not exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows. The objective of the hedges is to minimise the volatility of the INR cash flows of highly probable forecast transactions.

(b) Foreign Currency Sensitivity Analysis

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and the impact on other components of equity arises from foreign forward exchange contracts, foreign exchange option contracts designated as cash flow hedges.

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36 Contingent Liabilities and Commitments (to the extent not provided for)

(Rs. In Lakh)

Particulars	As at 31 March 2023	As at 31 March 2022	As at April 1, 2021
Contingent Liabilities	-	-	-
Commitment			
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-

37 Details of dues to Micro, Small and Medium Enterprises as defined under the MSMED Act, 2006

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2023 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

	Particulars	As at 31 March 2023	As at 31 March 2022	As at April 1, 2021
a	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	-	-	-
b	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
c	the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
d	the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-
e	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

38 Related Party Disclosure

Related Parties names and relationship

Name of Party		Relation (Key Management Personnel)
Debajyoti Das (01.04.2022 to 31.03.2023)	As at 31 March 2023	Managing Director
D.J. Hazarika (W.e.f. 01.04.2021 to 31.10.2021) D. Deka (W.e.f. 01.11.2021 to 20.01.2022) Debajyoti Das (W.e.f. 21.01.2022 to 31.03.2022)	As at 31 March 2022	Managing Director
D.J. Hazarika (W.e.f. 01.04.2020 to 31.03.2021)	As at April 1, 2021	Managing Director

Related parties transaction and balance

(in Rs.)

Nature of transaction	As at 31 March 2023	As at 31 March 2022	As at April 1, 2021
Salary/ Remuneration	28,52,001	16,14,652	Nil

39 Segment Reporting

The company is governed by the Electricity Act, 2003.The Company's primary activities entail transmission of electricity to APDCL. This is the only activity performed and is thus also the main source of risks and returns. The Company's segments as reviewed by the Chief Operating Decision Maker (CODM) does not result into identification of different ways/ sources into which they see the performance of the Company. Accordingly, the company has a single reportable and geographical segment i.e Transmission of electricity and operating in India respectively. Hence, the relevant disclosures as per Ind AS 108, Operating Segments are not applicable to the company.

40 Capital management

(a) Risk management

The Company's objectives when managing capital are to safeguard their ability to continue as a goning concern, so that they can continue to provide return for shareholders and benefits for other stakeholders and maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the company monitors capital on the basis of the followings gearing ratio:
Net debt (total borrowings net of cash and cash equivalents)
divided by
Total 'equity' (as shown in the balance sheet, including non-controlling interests)
The company's gearing ratio was as follows:

Particulars		As at 31 March 2023	As at 31 March 2022	As at April 1, 2021
Net debt	(Rs. In lakhs)	(11,910.83)	54,239.20	56,689.10
Total equity	(Rs. In lakhs)	2,54,302.08	1,85,219.86	1,78,659.75
Net debt to equity ratio		**(0.05)**	**0.29**	**0.32**

In order to achieve this overall objective, the company's capital management amongst other things, aims to ensure that it meets financial covenants attached to the interest bearing loans and borrowing that define capital structure requirement. Breaches in meeting the fianancial covenants would permit the bank to immediately call loans and

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41 Other Statutory Information

(i) The title deeds of all the immovable properties disclosed in the financial statements included in property, plant and equipment and capital work-in progress (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company as at the balance sheet date except the following for which the process of collecting the title deeds is in progress:

Description of the Property	Carrying Value (in Rs.)	Held in name of	Whether promotor, director, or their relative or employee	Period held indicate range, where appropriate	Reason for not held in the name of company
Land	11,59,15,777	AEGCL	No	ASEB/AEGCL Period	

(ii) The Company has not revalued any of its Property, Plant and Equipment during the current reporting period and for previous year's reporting period.

(iii) The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under the Companies Act 2013, either severally or jointly with any other person, that are (a) repayable on demand, or (b) without specifying any terms or period of repayment.

(iv) The company has disclosed capital work in progress as on 31.03.2023

(v) The Company does not have any intangible assets under development during the current and previous year reporting period.

(vi) The Company does not hold any Benami Property and hence there were no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the Rules made there under.

(vii) The company has borrowings from banks or governnment on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

(viii) The company is not declared willful defaulter by any bank or financial institution or other lender during the year.

(ix) The company does not have any transactions with companies struck off under section 248 of the Companies Act,2013 or section 560 of Companies Act, 1956.

(x) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(xi) The Company does not have investment in any downstream companies for which it has to comply with the number of layers prescribed under Clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017.

(xii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:-

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(xiiii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(xiv) The Company does not have any such transactons which was not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(xv) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

(xvi) The Company is not required to comply with the provisions of Section 135 of the Companies Act, 2013.

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42 First Time adoption to Ind AS

The company has adopted Ind AS with effect from April 1, 2021 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at April 1, 2021. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Division II to Schedule III. This note explains the principle adjustments made by the company in restating its Indian GAAP financial statements, including the balance sheet as at 1st April, 2021, and financial statements as at and for the year ended 31st March, 2022.

(a) The company has opted to avail the deemed cost exemption of Ind AS 101 and accordingly carry with the gross book value and accumulated depreciation of Property, Plant and Equipment as per Previous GAAP as at March 31, 2021 as deemed cost as at April 1, 2021 under Ind AS.

(b) In case estimates were required under previous GAAP as at Transition date and comparative date, the company has used same estimates under Ind AS for the same items. If new estimates are required to made under Ind AS, which were not required to be made under Indian GAAP, The company has made new estimates.

(c) The Classification and measurement of financial assets and liabilities are made on the basis of facts and circumstances i.e criteria of Ind AS 109 met on the date of transition to Ind AS.

(d) Other Comprehensive Income

Under Indian GAAP, the company was not required to present other comprehensive income. Hence, it has reconciled Indian GAAP profit or loss to Profit or loss as per Ind AS. Further, Indian GAAP profit or loss is reconciled to total comprehensive income as per Ind AS.

Footnote to the reconciliation of equity as at April 1, 2021 and March 31, 2022 and reconciliation of profit and loss for the year ended March 31, 2022

(i) Right to use assets and Lease liability

Previous GAAP is not required to recognise right to use assets and finance lease obligation by lessee. On the other hand, under Ind AS, the company has recognised right to use assets at carrying value as if Ind AS 116 had been applied since commence date of the lease. Also the company has recognised lease liability as nil as there is no remaining lease payments at the date of transition to Ind AS. The company has recognised depreciation on right to use assets over the period of lease deed.

(ii) Grants

In Previous GAAP, the company has recognised government grant as capital reserves as promoter's contribution but under Ind AS, the company has recognised grants in other equity till the date of transition to Ind AS i.e April 1, 2021. Further the company has recognised the amount of grants received during the year 2021-2022 amounting to Rs. 22,646.65 lakhs under non current liability. Expenses related to projects grants are capitalised under capital work in progress/Fixed Assets. The company recognised amount of such grant in the Statement of Profit and Loss to the extent of depreciation charged to statement of profit and loss.

(iii) Prior period errors

a) In previous GAAP, the company has recognised waiver of interest on borrowings under other income instead of deducting from capital work in progress as interest was capitalised to capital work in progress in past years. Now interest waiver on loan for the year has been deducted from capital work in progress and retained earning adjusted accordingly.

b) In previous GAAP, the company had recognised prior period expenses and income in other expenses in statement of Profit and Loss. Now the company has adjusted the same in retained earnings and balances are restated at the date of transition to Ind AS.

c) In previous GAAP, the company had recognised addition of property, plant and equipment net of depreciation of financial year 2021-2022. Now the company has restated the balances of Property, plant and equipment, retained earnings at the date of transition to Ind AS.

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43.1 Reconciliation of equity as at April 1, 2021 (Transition date)

(Rs. In Lakh)

Particulars	Notes	Regrouped IGAAP	Adjustments	Ind AS
Assets				
(I) Non-current assets				
(a) Property, plant and equipment	3a	1,18,666	18,903.34	1,37,569.34
(b) Right of use assets	3b	-	25.29	25.29
(c) Capital work in progress	4	80,332	(23,227.86)	57,104.14
(d) Financial assets				
(i) Investments	5	5,348	0.20	5,348.20
(ii) Other financial assets	6	-	2,548.40	2,548.40
(e) Other non-current assets	7	27	930.10	957.10
Total non-current assets		**2,04,373**	**(820.53)**	**2,03,552.47**
(II) Current assets				
(a) Inventories	8	1,449	935.39	2,384.39
(b) Financial assets				
(i) Trade receivables	9	14,761	0.45	14,761.45
(ii) Cash and cash equivalents	10	1,00,244	(89,574.97)	10,669.03
(iii) Bank balances other than cash and cash equivalents	11	-	87,274.89	87,274.89
(iv) Loans	12	2,844	(2,746.86)	97.14
(v) Other financial assets	13	-	10,526.94	10,526.94
(c) Current tax assets (net)	14	-	2,676.24	2,676.24
(d) Other current assets	15	38,348	(10,116.14)	28,231.86
Total current assets		**1,57,646**	**(1,024.06)**	**1,56,621.94**
Total assets		**3,62,019**	**(1,844.59)**	**3,60,174.41**
Equity and liabilities				
(1) Equity				
(a) Equity share capital	16	9,993	0.19	9,993.19
(b) Other equity	17	1,68,386	280.56	1,68,666.56
Total equity		**1,78,379**	**280.75**	**1,78,659.75**
(2) Liabilities				
(I) Non-current liabilities				
(a) Grants	18		221.00	221.00
(b) Financial liabilities			-	
Borrowings	19	28,492	0.41	28,492.41
(b) Provisions	20	303	0.45	303.45
(c) Deferred tax liabilities (net)		-	-	-
Total non-current liabilities		**28,795**	**221.87**	**29,016.87**
(II) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	21	-	38,865.72	38,865.72
(ii) Trade payables	22		-	
(a) Total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		19,141	(2,244.08)	16,896.92
(iii) Other current financial liabilities	23	-	71,432.51	71,432.51
(b) Other current liabilities	24	1,33,215	(1,10,405.54)	22,809.46
(c) Provisions	25	2,489	4.19	2,493.19
(d) Current tax liability (net)	26	-	-	-
Total current liabilities		**1,54,845**	**(2,347.21)**	**1,52,497.79**
Total liabilities		**1,83,640**	**(2,125.34)**	**1,81,514.66**
Total equity and liabilities		**3,62,019**	**(1,844.59)**	**3,60,174.41**

The Audited numbers of Balance Sheet and Profit and Loss under IGAAP is reclassified and regrouped as per heading and titles of Ind AS for showing reconciliations from Indian GAAP to Ind AS. Hence, Financial assets and liabilities which are required to be shown under Ind AS is shown under Indian GAAP heading in above reconciliations.

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43.2 Reconciliation of equity as at March 31, 2022

(Rs. In Lakh)

Particulars	Notes	Regrouped IGAAP	Adjustments	Ind AS
Assets				
(I) Non-current assets				
(a) Property, plant and equipment	3a	1,22,216	14,685.74	1,36,901.74
(b) Right of use assets	3b		24.39	24.39
(c) Capital work in progress	4	90,413	(27,548.44)	62,864.56
(d) Financial assets				
(i) Investments	5	5,348	0.20	5,348.20
(ii) Other financial assets	6	-	8,875.33	8,875.33
(e) Other non-current assets	7	36	7,236.94	7,272.94
Total non-current assets		**2,18,013**	**3,274.15**	**2,21,287.15**
			-	
(II) Current assets				
(a) Inventories	8	1,654	683.64	2,337.64
(b) Financial assets				
(i) Trade receivables	9	14,797	(98.82)	14,698.18
(ii) Cash and cash equivalents	10	1,11,395	(98,254.16)	13,140.84
(iii) Bank balances other than cash and cash equivalents	11	-	89,418.55	89,418.55
(iv) Loans	12	2,811	(2,711.31)	99.69
(v) Other financial assets	13	-	10,528.17	10,528.17
(c) Current tax assets (net)	14	-	2,648.74	2,648.74
(d) Other current assets	15	40,261	(10,277.72)	29,983.28
Total current assets		**1,70,918**	**(8,062.91)**	**1,62,855.09**
			-	
Total assets		**3,88,930**	**(4,787.75)**	**3,84,142.25**
			-	
Equity and liabilities			-	
(1) Equity			-	
(a) Equity share capital	16	9,993	0.19	9,993.19
(b) Other equity	17	2,02,594	(27,367.33)	1,75,226.67
Total equity		**2,12,587**	**(27,367.14)**	**1,85,219.86**
			-	
(2) Liabilities			-	
(I) Non-current liabilities			-	
(a) Grants	18	-	22,648.62	22,648.62
(b) Financial liabilities				
Borrowings	19	67,382	(1.96)	67,380.04
(b) Provisions	20	682	(3.14)	678.86
(c) Deferred tax liabilities (net)		-	-	-
Total non-current liabilities		**68,064**	**22,643.53**	**90,707.53**
(II) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	21	-	-	-
(ii) Trade payables	22	-	-	-
(a) Total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		16,897	(0.40)	16,896.60
(iii) Other current financial liabilities	23		61,190.15	61,190.15
(b) Other current liabilities	24	88,607	(61,253.83)	27,353.17
(c) Provisions	25	2,775	(0.05)	2,774.95
(d) Current tax liability (net)	26		-	-
Total current liabilities		**1,08,279**	(64.13)	**1,08,214.87**
			-	
Total liabilities		**1,76,343**	**22,579.40**	**1,98,922.40**
			-	
Total equity and liabilities		**3,88,930**	**(4,787.75)**	**3,84,142.25**

The Audited numbers of Balance Sheet and Profit and Loss under IGAAP is reclassified and regrouped as per heading and titles of Ind AS for showing reconciliations from Indian GAAP to Ind AS. Hence, Financial assets and liabilities which are required to be shown under Ind AS is shown under Indian GAAP heading in above reconciliations.

R.M. KOTHARI & CO. FRN 000143C Chartered Accountants

43.3 Reconciliation of Profit and Loss for the year ended March 31, 2022

(Rs. In Lakh)

Particulars	Notes	Regrouped IGAAP	Adjustments	Ind AS
Income:				
Revenue from operations	27	37,929	(101.11)	37,827.89
Other income	28	18,899	(2,860.83)	16,038.17
Total income		**56,828**	**(2,961.94)**	**53,866.06**
Expenses:				
Employee benefits expense	29	16,986	(71.17)	16,914.83
Depreciation and amortization expense	3a	12,410	334.09	12,744.09
Finance costs	30	210	(0.43)	209.57
Other expenses	31	16,676	2,050.33	18,726.33
Total expenses		**46,282**	**2,312.82**	**48,594.82**
Profit before exceptional items and tax		**10,546**	**(5,274.76)**	**5,271.24**
Exceptional items		-		-
Profit before tax		**10,546**	**(5,274.76)**	**5,271.24**
Tax expense				
Current tax		-		-
Deferred tax		-		-
Profit for the period		**10,546**	**(5,274.76)**	**5,271.24**
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Re-measurement gains/(losses) on defined benefit plan		-	-	-
Income tax effect		-	-	-
Other comprehensive income		-	-	-
Total comprehensive income		**10,546**	**(5,274.76)**	**5,271.24**

The Audited numbers of Balance Sheet and Profit and Loss under IGAAP is reclassified and regrouped as per heading and titles of Ind AS for showing reconciliations from Indian GAAP to Ind AS. Hence, Financial assets and liabilities which are required to be shown under Ind AS is shown under Indian GAAP heading in above reconciliations.

R. M. KOTHARI & CO. FRN 000143C Chartered Accountants

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 31.03.2023" is shown in the following table.

STATEMENT OF INCOME & EXPENSE ACCOUNT OF SLDC FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ Lakh)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
I.INCOME		
(a) Revenue From Operations	695	736
(b) Other Income	16	14
Total Revenue ::	711	**750**
II. EXPENDITURE		
(a) Employee Benefits Expense	608	587
(b) Repair & Maintenance Expenses	55	103
(c) Administration & General Expenses	52	52
(d) Finance Costs	-	-
(e) Depreciation and Amortization Expenses	33	31
(f) Net Prior Period Charges/(Credits)	-	(1)
Total Expenses ::	748	**772**
Profit (Loss) Before Tax (I-II)	(37)	**(22)**
III. TAX EXPENSES		
(a) Current Tax	-	-
(b) Deferred Tax	-	-
Profit (Loss) for the period	(37)	**(22)**

R. M. KOTHARI & CO. FRN 000143C Chartered Accountants

Ratio Analysis for the year ended 31st March,2023

Sl.No	Particulars	Numerator	As on 31.03.2023 (Rs. In Lakh)	As on 31.03.2022 (Rs. In Lakh)	Denominator	As on 31.03.2023 (Rs. In Lakh)	As on 31.03.2022 (Rs. In Lakh)	Ratio as on 31.03.2023	Ratio as on 31.03.2022
1	**Current Ratio**	**Current Asset**			**Current Liabilities**				
	[Current Asset/Current Liabilities]	Inventories	3289.68	2337.64	Loans	87.90	0.00		
		Trade Receivable	14523.55	14698.18	Other financial liabilities	49954.09	61190.15		
		Cash & cash equivalent	15231.59	13140.84	Trade Payble	16896.60	16896.60		
		Bank Balance other than Cash & Cash equivalent	60244.34	89418.55	Other current liabilities	29051.45	27353.17		
		Loans	117.81	99.69	Provisions	3958.64	2774.95		
		Other Financial asset	10527.37	10528.17					
		Income Tax Asset (Net)	2583.72	2648.74					
		Any Other Current Asset	31474.74	29983.28					
			137992.80	162855.09		99948.67	108214.87	1.38	1.50
2	**Debt Equity Ratio**	**Total Borrowings**			**Shareholder's Equity**				
	[Total Borrowings/Shareholder's Equity]	Borrowings	3232.86	67380.04	Equity Share Capital	269338.56	9993.19		
		Repayment due on State govt. Loan	87.90	0.00					
			3320.76	67380.04		269338.56	9993.19	0.01	6.74
3	**Debt Service Coverage Ratio**	**Earnings Availabe for debt service**			**Total Debt Service**				
		Net Profit/(Loss) before exceptional item	4113.38	5271.24	Finance Cost-Interest	204.26	209.57		
		Depreciation & amortisation expn.	13093.25	12744.09	Repayment of Loan	87.90	0.00		
		Finance Cost	204.26	209.57					
		Net Loss on sale of fixed asset	0.00	0.00					
			17410.89	18224.90		292.16	209.57	59.59	86.96
4	**Return on Equity**	**Profit for the period**			**Aver. Shareholders Equity**				
		Net profit after Tax - Pref. Dividend (if any)	4113.38	5271.24	(Beginning Shareholders equity + Ending Shareholders equity)/2	144662.48	9993.00		
			4113.38	5271.24		144662.48	9993.00	0.03	0.53

R.M. KOTHARI & CO. FRN 000143C Chartered Accountants

Sl.No	Particulars	Numerator	As on 31.03.2023 (Rs. In Lakh)	As on 31.03.2022 (Rs. In Lakh)	Denominator	As on 31.03.2023 (Rs. In Lakh)	As on 31.03.2022 (Rs. In Lakh)	Ratio as on 31.03.2023	Ratio as on 31.03.2022
5	**Inventory Turnover Ratio**	**Cost of Goods Sold**			**Average Inventory**				
		Net sale	44225.97	37827.89	(opening stock+closing stock)/2	2813.66	2361.02		
			44225.97	37827.89		2813.66	2361.02	15.72	16.02
6	**Trade Receivable Turnover Ratio**	**Net Credit sale**			**Average Trade Receivable**				
		Annual Revenue from operation on Credit	44225.97	37827.89	(opening Trade Receivable+Closing Trade Receivable)/2	14610.87	14729.82		
			44225.97	37827.89		14610.87	14729.82	3.03	2.57
7	**Trade Payable Turnover Ratio**	**Net credit purchase**			**Average Trade Payble**				
		Net credit purchase-Purchase return	NA	NA	(opening Trade Payble+Closing Trade Payble)/2	NA	NA		
			0	0		0	0	-	-
8	**Net Capital Turnover Ratio**	**Net Sales**			**Capital employed**				
		Total Sales -Sales Return	44225.97	37827.89	Total asset- current liabilities	309926.42	275927.38		
			44225.97	37827.89		309926.42	275927.38	0.14	0.14
9	**Net Profit ratio**	**Net Profit**			**Net Sales**				
		Net profit after Tax	4113.38	5271.24	sales	44225.97	37827.89		
			4113.38	5271.24		44225.97	37827.89	0.09	0.14
10	**Return on Capital Employed**	**EBIT**			**Capital employed**				
		Earnings Before Interest & Tax	4317.64	5480.81	Total asset- current liabilities	309926.42	275927.38		
			4317.64	5480.81		309926.42	275927.38	0.01	0.02

R. M. KOTHARI & CO. FRN 000143C Chartered Accountants

Notes to the financial statements

44 Previous year figures have been re-arranged and re-grouped wherever necessary.

Summary of significant accounting policies	1-2
The accompanying notes are an integral part of the financial statements	3-44

As per our report of even date
For
ICAI Firm Registration No.:
Chartered Accountants

CA
Partner
Membership No.:

Place: Guwahati
Date:
UDIN: 23413362BGYSRB3506

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

For and on behalf of the Assam Electricity Grid Corporation Private Limited

(D.Das)
Managing Director
DIN-09702957

(N K Baishya)
Independent Director
DIN-09230144

(P.K. Barman)
CGM (F&A)
PAN :AETPB6712P

(D. Barua)
Company Secretary
Membership No. : FCS-4033