

PARBATI KOLDAM TRANSMISSION COMPANY LIMITED
ANNUAL ACCOUNTS FOR
THE FY 2014-15

INDEPENDENT AUDITORS' REPORT

To the Members of Parbati Koldam Transmission Company Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Parbati Koldam Transmission Company Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provision of the Act, the accounting and auditing standards and the matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profits and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

7. As required by section 143(3) of the Act, we report that:
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 2.23 to the financial statements;
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Pathak H. D. & Associates
Firm Registration No: 107783W
Chartered Accountants

Vishal D Shah
Partner
Membership No. 119303
Place: Mumbai
Date:

Annexure to Auditors' Report

Referred to in our Auditors' Report of even date to the members of Parbati Koldam Transmission Company Limited on the financial statements for the year ended March 31, 2015

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- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of its fixed assets.

(b) As informed to us, the fixed assets have been physically verified by the Management during the year and no material discrepancies between the book records and the physical inventory have been noticed.
- (ii) As explained to us, there is no physical inventory in existence and hence the question of physical verification and its comparison with the inventory records does not arise.
- (iii) The Company has not granted any loan, secured or unsecured, from any company, firm or other party covered in the register maintained under Section 189 of the Act. Accordingly, provisions of clause 3 (iii)(a) and (b) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct any major weaknesses in the aforesaid internal control system. During the financial year the Company did not undertake any activities of purchase of inventory and sale of goods.
- (v) The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and rules framed there under.
- (vi) We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the Rules made by the Central Government of India, the maintenance of cost records has been prescribed under sub-section (1) of Section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues as applicable were outstanding, at the year end, for a period of more than six months from the date they became payable.

Annexure to Auditors' Report

Referred to in the Auditors' Report of even date to the members of Parbati Koldam Transmission Company Limited on the financial statements for the year ended March 31, 2015

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- (viii) The Company has no accumulated losses as at March 31, 2015 and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
- (ix) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders.
- (x) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (xi) In our opinion and according to the information and explanations given to us, on an overall basis, the term loans have been applied for the purposes for which they were obtained.
- (xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

For Pathak H. D. & Associates
Firm Registration No: 107783W
Chartered Accountants

Vishal D Shah
Partner
Membership No. 119303
Place: Mumbai
Date:

Parbati Koldam Transmission Company Limited
Balance Sheet as at March 31, 2015

(Amount in Rs.)

	Particulars	Note No.	As at March 31, 2015	As at March 31, 2014
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital	2.1	2,72,83,70,000	2,16,27,40,000
	(b) Reserves and Surplus	2.2	2,54,00,041	(1,62,04,168)
			2,75,37,70,041	2,14,65,35,832
2	Share Application Money Pending Allotment	2.3	-	14,95,39,200
3	Non-Current Liabilities			
	(a) Long-Term Borrowings	2.4	5,77,65,82,607	5,27,03,80,435
	(b) Defferred Tax Liability (Net)	2.5	-	-
	(c) Long-Term Provisions	2.6	48,87,499	27,54,905
			5,78,14,70,106	5,27,31,35,340
4	Current Liabilities			
	(a) Trade Payables	2.7	25,55,207	26,79,172
	(b) Other Current Liabilities	2.8	1,17,54,49,870	71,10,89,083
	(c) Short-Term Provisions	2.9	9,43,597	14,79,561
			1,17,89,48,674	71,52,47,816
	Total		9,71,41,88,821	8,28,44,58,188
II.	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets			
	i) Tangible Assets	2.10	8,14,23,35,771	14,92,30,546
	ii) Capital Work in Progress	2.11	73,80,99,334	7,70,84,37,018
			8,88,04,35,105	7,85,76,67,564
	(b) Long-term Loans and Advances	2.12	1,49,14,084	7,37,64,868
	(c) Other Non Current Assets	2.13	50,000	50,000
2	Current Assets			
	(a) Trade Receivables	2.14	58,54,14,258	55,93,264
	(b) Cash and Bank Balances	2.15	20,18,05,225	33,60,58,819
	(c) Short Term Loans and Advances	2.16	2,87,99,222	87,65,044
	(d) Other Current Assets	2.17	27,70,927	25,58,629
			81,87,89,632	35,29,75,756
	Total		9,71,41,88,821	8,28,44,58,188

Significant Accounting Policies and Notes on Financial Statements

1 & 2

As per our attached Report of even date

For Pathak H.D.& Associates
Chartered Accountants
Firm Registration No.107783W

For and on behalf of the Board

Alok K. Roy **Amarjit**
Director **Director**

Vishal D. Shah
Partner
Membership No. 119303

Maanas Srivastava
Company Secretary

Place: Mumbai
Date: April 28, 2015

Place: Gurgaon
Date: April 28, 2015

Parbati Koldam Transmission Company Limited
Statement of Profit and Loss for the year ended March 31, 2015

(Amount in Rs.)

Particulars		Note No.	Year Ended March 31, 2015	Year Ended March 31, 2014
I	Revenue from Operation	2.18	74,99,84,358	89,98,318
II	Other Income	2.19	79,34,933	28,04,412
III	Total Revenue		75,79,19,291	1,18,02,730
IV	Expenses:			
	(a) Employee Benefit Expense	2.20	1,96,92,425	4,49,699
	(b) Finance costs	2.21	40,08,85,462	51,43,795
	(c) Depreciation and Amortization Expense		25,54,93,766	56,10,869
	(d) Other Expenses	2.22	2,92,24,619	21,24,247
V	Total Expenses		70,52,96,272	1,33,28,610
VI	Profit / (Loss) before tax (III-V)		5,26,23,019	(15,25,880)
VII	Tax Expenses			
	- Current Tax		1,10,18,810	-
	- Deferred Tax		1,76,49,861	-
	Less: Recoverable		(1,76,49,861)	-
VIII	Profit / (Loss) after tax (VI-VII)		4,16,04,209	(15,25,880)
IX	Earnings per equity share(Face value of Rs. 10 per share)	2.31		
	(1) Basic		0.16	(0.01)
	(2) Diluted		0.16	(0.01)

Significant Accounting Policies and Notes on Financial Statements

1 & 2

As per our attached Report of even date

For Pathak H.D.& Associates
Chartered Accountants
Firm Registration No.107783W

For and on behalf of the Board

Alok K. Roy
Director

Amarjit
Director

2022-23

Vishal D. Shah
Partner
Membership No. 119303

Maanas Srivastava
Company Secretary

Place: Mumbai
Date: April 28, 2015

Place: Gurgaon
Date: April 28, 2015

Parbati Koldam Transmission Company Limited
Cash Flow Statement for the year ended March 31, 2015

(Amount in Rs.)

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
A Cash Flow from Operating Activities:		
Profit before Taxation	5,26,23,019	(15,25,880)
Adjustments for:		
Filing Fees	6,33,932	5,94,188
Depreciation	25,54,93,766	56,10,869
Finance Cost	40,08,85,462	51,43,795
Interest on Income Tax Refund	-	8,88,951
Interest on Fixed Deposits	(74,71,218)	(19,15,461)
Operating profit before Working Capital Changes	70,21,11,346	87,96,462
Adjustments for:		
Trade & other payables	17,98,79,036	-
Trade & other receivables	(57,88,20,676)	(65,93,582)
Operating profit after Working Capital Changes	30,31,69,706	22,02,880
Less: Income Tax Paid (Net of Refund)	(2,97,75,000)	95,32,090
Net Cash flow generated from/(used in) Operating Activities	27,33,94,706	1,17,34,970
B Cash Flow from Investing Activities:		
(Redemption)/Investments in Fixed Deposits(Net)	-	69,50,000
Interest on Fixed Deposits	1,16,56,707	53,05,571
Interest on Advances	31,84,281	1,08,82,038
Purchase of Fixed Assets (Including Capital Work In Progress)	(89,54,32,311)	(1,60,93,27,848)
Net Cash Generated used in Investing Activities	(88,05,37,708)	(1,58,61,90,239)
C Cash Flow from Financing Activities:		
Proceeds from Issue of Shares (including Share Application Money)	41,60,90,800	73,59,79,200
Proceeds from Long Term Borrowings	79,21,00,000	1,70,95,00,000
Interest & Finance Charges	(73,47,24,048)	(55,83,73,441)
Filing Fees and Stamp Duty Charges	(6,33,932)	(5,94,188)
Net Cash Generated from Financing Activities	47,28,32,820	1,88,65,11,571
Net (Decrease)/Increase in cash and cash equivalents(A+B+C)	(13,43,10,182)	31,20,56,302
Opening Balance of Cash and Cash equivalents*	33,60,58,819	2,40,02,517
Closing Balance of Cash and Cash equivalents*	20,17,48,637	33,60,58,819
Net Increase in Cash and Cash Equivalent as disclosed above	(13,43,10,182)	31,20,56,302

* Includes Fixed Deposits of Rs 50,000 which is pledged with Sales Tax Department.
 Previous year/year figures have been regrouped, rearranged and reclassified wherever necessary to confirm to the current

As per our attached Report of even date

For Pathak H.D.& Associates
Chartered Accountants
Firm Registration No.107783W

For and on behalf of the Board

Alok K. Roy
Director

Amarjit
Director

Vishal D. Shah
Partner
Membership No. 119303

Maanas Srivastava
Company Secretary

Place: Mumbai
Date: April 28, 2015

Place: Gurgaon
Date: April 28, 2015

Parbati Koldam Transmission Company Limited

Notes annexed to and forming part of the Financial statements

Note 2.4 : Long Term Borrowings

	As at March 31, 2015		As at March 31, 2014	
	(Amount in Rs.)		(Amount in Rs.)	
	Non Current	Current*	Non Current	Current*
Secured Term Loans from Financial Institutions				
Power Finance Corporation Limited (PFC)	3,46,83,23,912	24,19,76,088	3,07,54,56,522	6,83,43,478
Rural Electrification Corporation Limited (REC)	2,30,82,58,695	16,10,41,305	2,19,49,23,913	4,87,76,087
Total	5,77,65,82,607	40,30,17,393	5,27,03,80,435	11,71,19,565

*Current maturity of Long Term Debt disclosed under other current liabilities (Refer note 2.8)

Secured term loans from Financial Institutions are secured by :

- a) First pari-passu charge of all immovable properties acquired for the project, both present and future,
- b) First pari-passu charge by way of hypothecation of all movable assets, including moveable equipments, machinery spares, tools and accessories pertaining to the Project, both present and future,
- c) First pari-passu Charge on all the Receivables, Trust and Retention Account and Authorised Investments,
- d) First pari-passu charge on all intangibles assets, present and future,
- e) First pari-passu charge on guarantees, letter of credit, performance bond, indemnities etc.
- f) Pledge of promoter's Equity Interest representing atleast 51% of the project Equity Capital, and
- g) First pari-passu charge on all Insurance Contracts and Insurance Proceeds
- h) Interest to PFC is payable of 15th of the month following the end of the Quarter. Interest to REC is payable on Last day of the end of the quarter.
- i) Loan shall be drawn as per the requirement of the project.
- j) The loan shall be repaid in 46 installment starting after 3 month from Revised Commercial Operation Date (RCoD).
- k) Present rate of interest on term loan is between 12.75% p.a. to 13.00% p.a. The rate of interest varies as per the date of disbursement.

Maturity profile of Secured Term Loans is as under:						(Amount in Rs.)
Particulars	Maturity Profile					
	2015-16	2016-17	2017-18	2018-19	2018-19	
Secured Term Loans						
Power Finance Corporation Limited (PFC)	24,19,76,087	32,26,34,783	32,26,34,783	32,26,34,783	32,26,34,783	
Rural Electrification Corporation Limited (REC)	16,10,41,304	21,47,21,739	21,47,21,739	21,47,21,739	21,47,21,739	
Total	40,30,17,391	53,73,56,522	53,73,56,522	53,73,56,522	53,73,56,522	
Particulars	Maturity Profile					
	2020-21	2021-22	2022-23	2023-24	2024-25	
Secured Term Loans						
Power Finance Corporation Limited (PFC)	32,26,34,783	32,26,34,783	32,26,34,783	32,26,34,783	32,26,34,783	
Rural Electrification Corporation Limited (REC)	21,47,21,739	21,47,21,739	21,47,21,739	21,47,21,739	21,47,21,739	
Total	53,73,56,522	53,73,56,522	53,73,56,522	53,73,56,522	53,73,56,522	
Particulars	Maturity Profile					
	2025-26	2026-27				
Secured Term Loans						
Power Finance Corporation Limited (PFC)	32,26,34,783	24,19,76,087				
Rural Electrification Corporation Limited (REC)	21,47,21,739	16,10,41,304				
Total	53,73,56,522	40,30,17,391				

Parbati Koldam Transmission Company Limited

Notes annexed to and forming part of the Financial statements

2. Notes on Financial Statements

Note 2.5: Deferred Tax Liabilities (Net)

	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
a) Deferred Tax Liability on account of: Depreciation Difference	25,25,67,548	-
b) Deferred Tax Asset on account of: Unabsorbed Losses	23,29,35,861	-
Leave Encashment	19,81,826	-
Deferred Tax Liability (Net) (a-b)	1,76,49,861	-
Less: Recoverable from Beneficiaries (Refer note 2.35)	(1,76,49,861)	-
Net Deferred Tax Liability	-	-

Note 2.6: Long Term Provisions

	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
Provision for Employee Benefits		
Provision for Gratuity (Refer note 2.28)	482	94,252
Provision for Leave Encashment (Refer note 2.28)	48,87,017	26,60,653
Total	31,84,941	27,54,905

Note 2.7: Trade Payables

	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
- Trade Payable (Refer note 2.32)	25,55,207	26,79,172
Total	25,55,207	26,79,172

Note 2.8: Other Current Liabilities

	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
a) Current Maturities of Long Term Debts (Refer note 2.4)	40,30,17,393	11,71,19,565
b) Interest accrued but not due on Borrowings	9,81,69,621	8,13,36,084
c) Payable against Capital Contracts (Including Retention)	65,59,59,685	49,21,32,425
d) Other Liabilities:		
Statutory Dues Payable	55,91,881	98,05,441
Employees Payable	83,71,570	89,10,063
Book Overdraft	56,588	-
Other Payables	42,83,132	17,85,505
	1,83,03,171	2,05,01,009
Total	1,17,54,49,870	71,10,89,083

Note 2.9: Short Term Provisions

	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
Provision for Leave Encashment (Refer note 2.28)	9,43,597	14,79,561
Total	9,43,597	14,79,561

Parbati Koldam Transmission Company Limited

Notes annexed to and forming part of the Financial statements

Note 2.10: Fixed Assets

Particulars	Gross Block (At Cost)				Depreciation				Net Block	
	As at April 1,2014	Additions during the year	Adjustments / Deductions during the year	As at March 31,2015	Upto March 31,2014	For the year	Adjustments / Deductions during the year	Upto March 31,2015	As at March 31,2015	As at December 31,2013
<u>Tangible Assets</u>										
Building	20,40,000	7,04,74,349	-	7,25,14,349	1,06,031	12,48,282	-	13,54,313	7,11,60,036	19,50,770
Plant and Equipments - Transmission Systems #	14,78,23,572	8,17,80,12,771	-	8,32,58,36,343	56,02,554	25,38,36,203	-	25,94,38,757	8,06,63,97,586	14,41,45,560
Furniture and Fixtures	12,99,192	-	-	12,99,192	3,34,578	82,239	-	4,16,817	8,82,375	9,77,859
Office Equipments	27,59,085	1,53,458	5,000	29,07,543	6,45,849	1,79,102	600	8,24,351	20,83,192	22,35,302
Data Processing Machines	43,82,972	5,03,100	-	48,86,072	23,85,263	6,88,227	-	30,73,490	18,12,582	22,10,671
Total	15,83,04,821	8,24,91,43,678	5,000	8,40,74,43,499	90,74,275	25,60,34,053	600	26,51,07,728	8,14,23,35,771	15,15,20,162
Previous Year	1,00,94,556	14,84,34,936	(2,24,671)	15,83,04,821	25,61,991	65,79,293	(67,009)	90,74,275	14,92,30,546	

Includes borrowing cost of Rs. 119,11,48,363 (March 31, 2014 Rs.1,38,09,143) is capitalised in Plant and Equipment.

Parbati Koldam Transmission Company Limited

Notes annexed to and forming part of the Financial statements

Note 2.11: Capital Work-in-Progress

	As at March 31, 2014	Incurred during the year ended March 31,2015	Incurred during the year ended March 31, 2015	Koldam Ludhiana T/L
A) Asset under Construction:				
Construction Stores Issued to Contractors	50,01,04,982	19,04,35,570	19,04,35,570	
Asset under work in progress	4,78,17,48,007	50,12,77,048	50,12,77,048	(3,03,92,97,968)
Total (A)	5,28,18,52,989	69,17,12,618	69,17,12,618	(3,03,92,97,968)
B) Expenditure Pending Allocation:				
1. Finance Costs:				
Interest on Term Loan	99,26,38,706	74,65,72,109	34,86,03,197	(65,75,50,484)
Other Finance charges	8,08,44,860	49,85,476	17,57,936	(4,49,89,691)
	1,07,34,83,566	75,15,57,585	35,03,61,133	(70,25,40,175)
2. Right of Way Charges:				
Crop/Tree Compensation	23,77,90,051	10,78,38,941	10,78,38,941	(23,22,04,587)
Forest Charges	59,93,24,309	1,05,78,040	1,05,78,040	(28,29,37,482)
	83,71,14,360	11,84,16,981	11,84,16,981	(51,51,42,069)
3. Other Expenditure Pending Allocation:				
Development Expenses	18,67,04,598	-	-	(10,17,83,585)
Legal and Professional Charges	1,51,11,113	30,40,471	19,04,906	(98,82,192)
Rent, Rates and Taxes	6,19,89,551	1,40,20,502	59,43,909	(3,61,05,521)
Travelling and Conveyance	3,60,11,038	84,77,615	52,44,918	(2,10,92,278)
Contract Wages Charges	2,56,80,550	91,38,722	47,68,083	(1,52,51,839)
Depreciation	42,48,623	21,98,450	5,40,335	(22,95,857)
Salary, Wages and Bonus	19,67,60,145	4,52,94,368	2,91,44,720	(11,59,66,139)
Provident fund (Refer note 2.28)	74,28,271	20,49,425	9,20,517	(44,05,490)
Leave Encashment (Refer note 2.28)	55,11,208	30,10,843	15,13,545	(35,22,317)
Gratuity (Refer note 2.28)	28,13,001	17,41,059	8,24,488	(17,83,315)
Insurance	4,40,257	-	-	(2,40,010)
Staff Welfare and Training	33,41,576	7,01,597	2,73,520	(19,15,122)
Electricity and Water	24,22,923	6,85,239	2,66,281	(14,21,854)
Postage and Courier	3,67,720	1,05,261	24,680	(2,07,831)
Loss on Sale of Fixed Asset	4,61,698	1,400	113	(2,51,699)
Miscellaneous Expenses	51,92,560	7,53,734	3,94,369	(29,28,819)
Gifts, Entertainment and Hospitality	39,80,511	19,22,543	4,82,532	(23,91,610)
Social Welfare expenses	5,88,801	-	-	(3,20,990)
Bank Charges	58,91,917	13,00,111	1,11,133	(32,15,698)
Fringe Benefit Tax	3,36,056	-	-	(1,83,204)
Communication Expenses	84,68,582	17,66,408	7,71,205	(49,60,650)
Auditors Remuneration	8,41,629	1,32,000	10,652	(4,58,821)
Licence Fees	21,37,537	19,23,600	16,140	(11,65,296)
Repair Maintenance and Office Furnishing expenses	92,66,837	5,46,786	1,75,343	(51,11,697)
Printing and Stationery	38,43,351	7,46,565	3,00,800	(22,16,311)
Advertisement Expenses	18,86,577	5,89,955	544	(10,71,187)
	59,17,26,630	10,01,46,654	5,36,32,733	(34,01,49,332)
Less: Interest on Advance to Vendors	6,08,34,799	21,23,042	21,23,042	(3,37,38,111)
Less: Interest on Fixed Deposits (Net of Tax)	1,45,43,487	94,35,682	43,25,288	(94,18,728)
Less; Dividend Income on Current Investment	428	-	-	(233)
Less: Depreciation Adjustment	3,61,813	600	48	(1,97,245)
Total (B)	2,42,65,84,029	95,85,61,896	51,59,62,469	(1,51,44,77,259)
Total (A+B)	7,70,84,37,018	1,65,02,74,514	1,20,76,75,087	(4,55,37,75,227)

Parbati Koldam Transmission Company Limited

Notes annexed to and forming part of the Financial statements

Note 2.12: Long Term Loans and Advances

	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
Advance recoverable in cash or in kind, or for Value to be received (Unsecured, considered good)		
Advances against Capital Contracts	51,88,577	6,48,58,491
Advances to Related Party-Power Grid Corporation of India Ltd.	36,39,900	36,39,900
Security Deposits:		
Government	16,500	16,500
Others	60,69,107	52,49,977
Total	1,49,14,084	7,37,64,868

Note 2.13: Other Non Current Assets

	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
Fixed Deposits (Maturity more than 1 year)	50,000	50,000
	50,000	50,000

Note 2.14: Trade Receivables

	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
(Unsecured, considered good)		
-Receivables outstanding for a period exceeding six months from the due date of payment	10,42,04,072	5,97,615
-Others	48,12,10,186	49,95,649
Total	58,54,14,258	55,93,264

Note 2.15: Cash and Bank Balances

	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
Cash and Cash Equivalent		
- Balances with Bank in current account	15,85,225	60,58,819
- Fixed Deposits (maturity less than 3 months)	20,02,20,000	33,00,00,000
Total	20,18,05,225	33,60,58,819

Note 2.16: Short Term Loans and Advances

	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
(Unsecured considered good, unless otherwise stated)		
Advance recoverable in cash or in kind, or for value to be received		
Loans and Advances to Staff	1,06,087	1,00,000
Advance Income Tax (Net of Provision for Tax)	2,83,07,849	81,59,410
Prepaid Expenses	3,85,286	55,634
Deposit to Government Authorities (under protest)	-	4,50,000
Total	2,87,99,222	87,65,044

Note 2.17: Other Current Assets

	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
Interest Accrued on Vendor Advances	67,801	11,29,040
Interest Accrued on Fixed Deposits	5,69,070	4,29,271
Unbilled Revenue (Refer note 2.34(iii))	21,34,056	10,00,318
Total	27,70,927	25,58,629

Note 2.18: Revenue from Operations

	For the year ended March 31, 2015 (Amount in Rs.)	Year Ended March 31, 2014 (Amount in Rs.)
Revenue from Transmission of Electrical Energy		
Transmission Service Charges (Refer Note 2.34)	74,70,10,523	78,38,000
Other Operating Income	29,73,835	11,60,318
Total	74,99,84,358	89,98,318

Note 2.19: Other Income

	For the year ended March 31, 2015 (Amount in Rs.)	Year Ended March 31, 2014 (Amount in Rs.)
Dividend received from Current Investments	53,615	-
Interest on Income Tax Refund	-	8,88,951
Interest on Fixed Deposits	74,71,218	19,15,461
Other Income	4,10,100	-
Total	79,34,933	28,04,412

Note 2.20: Employee Benefit Expense

	For the year ended March 31, 2015 (Amount in Rs.)	Year Ended March 31, 2014 (Amount in Rs.)
Salary, Wages and Bonus	1,61,49,648	4,10,104
Provident fund (Refer Note 2.28)	11,28,908	16,427
Leave Encashment (Refer Note 2.28)	14,97,298	14,136
Gratuity (Refer Note 2.28)	9,16,571	9,032
Total	1,96,92,425	4,49,699

Note 2.21: Finance Cost

	For the year ended March 31, 2015 (Amount in Rs.)	Year Ended March 31, 2014 (Amount in Rs.)
Interest on Term Loan from Financial Institutions	39,79,68,912	51,16,803
Other Finance charges	29,16,550	26,992
Total	40,08,85,462	51,43,795

Note 2.22: Other Expenses

	For the year ended March 31, 2015 (Amount in Rs.)	Year Ended March 31, 2014 (Amount in Rs.)
Legal and Professional Charges	11,35,565	15,626
Rent, Rates and Taxes	80,76,593	1,09,931
Regional Load Despatch Centre Fees	2,42,365	10,00,318
Rebate & Discounts	31,84,941	20,744
Travelling and Conveyance	32,32,697	92,810
Contract Wages Charges	43,70,639	85,278
Staff Welfare and training	4,28,077	9,381
Electricity and Water	4,18,958	7,468
Postage and Courier	80,581	533
Loss on Sale of Fixed Asset	1,287	1,982
Miscellaneous Expenses	3,59,365	11,391
Entertainment and Hospitality	14,40,011	11,995
Social Welfare expenses	-	1,320
Bank Charges	11,88,978	22,676
Communication Expenses	9,95,203	15,492
Auditors Remuneration	1,21,348	1,695
Licence Fees	19,07,460	1,257
Repair Maintenance and Office Furnishing expenses	3,71,443	3,228
Printing and Stationery	4,45,765	10,327
Advertisement Expenses	5,89,411	1,06,607
Filing Fees and Stamp Duty	6,33,932	5,94,188
	2,92,24,619	21,24,247