

Annexure-II

POWER TRANSMISSION CORPORATION OF UTTARAKHAND LTD.

CORPORATE ID No.:- U40101UR2004GOI028675

VIDYUT BHAWAN 132 KV MAJRA CAMPUS, DEHRADUN

BALANCE SHEET AS AT 31ST MARCH 2015

Particulars	Note No.	(Amount in lacs)	
		Amount as at 31.03.2015	Amount as at 31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.1	38184.00	29264.36
(b) Reserve and Surplus	2.2	5135.61	(6634.75)
(2) Share Application Money Pending Allotment	2.1	1365.37	770.01
(3) Non- Current Liabilities			
(a) Long Term Borrowing	2.3	68674.25	77280.60
(b) Deferred Tax Liabilities	2.4	0.00	3806.93
(c) Other Long Term Liabilities	2.5	13610.33	11048.61
(d) Long Term Provision	2.6	1401.93	1251.85
(4) Current Liabilities			
(a) Trade Payable	2.7	5530.56	3699.55
(b) Other Current Liabilities	2.8	11920.01	3083.17
(c) Short Term Provision	2.9	3149.33	3126.33
TOTAL		148971.39	126696.66
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	2.10	80616.88	81133.93
(ii) Capital Work-in-Progress	2.10	20758.57	18862.46
(b) Long Term Loans and Advances	2.11	14025.21	8121.28
(C) Deferred Tax Assets	2.12	3686.60	0.00
(2) Current Assets			
(a) Inventories	2.13	4348.05	2721.89
(b) Trade Receivables	2.14	4301.20	2315.84
(c) Cash and Cash Equivalent	2.15	7052.18	2887.82
(d) Short Term Loans and Advances	2.16	14182.71	10653.44
TOTAL		148971.39	126696.66
Significant Accounting Policies and Notes to Accounts	1 to 2.23		

Notes Referred to above form an integral part of Balance Sheet

As per our report of even date attached

For Gianender & Associates
Chartered Accountants

(CA Shashank Agrawal)
M.No. :- 536670
FRN:- 004661N
Place:- DEHRADUN
Date:- 29.03.2015



For & On behalf of the Board of Directors of PTCUL

Managing Director
DIN:-06467944

Director (Finance)
DIN:- 07299553

Company Secretary

S.S. YADAV
MANAGING DIRECTOR
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND LTD., DEHRADUN

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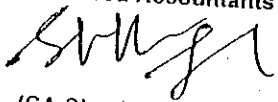
POWER TRANSMISSION CORPORATION OF UTTARAKHAND LTD.
CORPORATE ID No.:- U40101UR2004GOI028675
VIDYUT BHAWAN 132 KV MAJRA CAMPUS, DEHRADUN
STATEMENT OF PROFIT & LOSS FOR THE MONTH ENDING 31ST MARCH 2015

Particulars	Note No.	(Amount in lacs)	
		Amount as at 31.03.2015	Amount as at 31.03.2014
III. Revenue			
I. Revenue From Operations	2.17	24218.09	20227.93
II. Other Income	2.18	242.27	314.83
III. Total Revenue (I+II)		24460.36	20542.76
IV. Expenses			
Employee Benefit Expenses	2.19	5184.88	5060.78
Financial Expenses	2.20	5422.88	5214.02
Depreciation and Amortization Expenses	2.21	6176.31	5638.79
Other Expenses	2.22	3077.71	3163.50
IV. Total Expenses		19861.79	19077.09
V. Profit Before Exceptional and Extraordinary Items and Tax	(III-IV)	4598.57	1465.67
VI. Exceptional Items		0.00	0.00
VII. Profit Before Extraordinary Items and Tax (V+VI)		4598.57	1465.67
VIII. Extraordinary Items	2.23	4.30	194.10
IX. Profit Before Tax (VII - VIII)		4594.26	1271.57
X. Tax Expense:			
(1)(a) Current Tax (during the year)		962.98	
(b) Current Tax (Previous year 2013-14)			125.72
(2) Deferred Tax		199.15	
(3) MAT Credit		(7,493.53)	812.12
XI. Profit/(Loss) for the Period From Continuing Operations		(1,136.67)	0.00
XII. Profit/(Loss) for the Period	(IX-X)	12062.34	333.72
XIII. Earning Per Equity Share:		12062.34	333.72
(1) Basic (In Rs.)			
Significant Accounting Policies and Notes to Accounts	1 to 2.23	242.84	11.40

Notes Referred to above form an integral part of Balance Sheet

As per our report of even date attached


For Gianender & Associates
Chartered Accountants

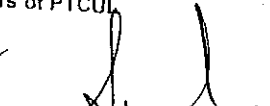

(CA Shashank Agrawal)
M.No. :- 536670
FRN:- 004661N
Place:- DEHRADUN
Date:- 29.03.2015




For & On behalf of the Board of Directors of PTCUL


Managing Director
DIN:-06467944


Director (Finance)
DIN:- 07299553


Company Secretary


S.S. YADAV
MANAGING DIRECTOR
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND LTD. DEHRADUN

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Power Transmission Corporation of Uttarakhand Limited
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS		(Amount in Lacs)			
		For the year ended 31.03.2015		For the year ended 31.03.2014	
A	CASHFLOW FROM OPERATING ACTIVITIES:				
	Net Profit/(loss) before tax and extra-ordinary items				
Add	Adjustment for:	4,598.57		1,381.36	
	Depreciation				
	Interest and Other finance charges	6176.31		5661.29	
	Provision for DTL (previous years liability)	5420.79		5214.02	
	Provision for DTL (liability of during the year)	0.00		(2994.81)	
	MAT Credit	0.00		(812.12)	
	Provision for current tax (MAT)	0.00		0.00	
	Excess provision written back	0.00		(125.72)	
	Operating Profit Before Working Capital Charges	0.00		84.31	
Add	Adjustment for Working Capital Changes	16195.66		8408.32	
	Increase/(Decrease) in Inventory				
	Increase/(Decrease) in Debtors	(1626.16)		151.17	
	Increase/(Decrease) in Loans and Advances	(1985.36)		(882.14)	
	Increase/(Decrease) in Current Liabilities	(2392.59)		5406.08	
	Cash Flow from Operations	9546.86		4760.80	
	Less-Extra ordinary item	19738.41		17844.24	
	Net Cash from Operating Activities	4.30		194.10	
			19734.11		17650.13
B	CASH FLOW FROM INVESTING ACTIVITIES:				
	Purchase & Sale of Fixed assets				
	Capital Work -in -progress	(5659.26)		(13631.02)	
	Long Term Loan and advances	(1896.11)		(3,076.90)	
		(5903.93)		216.21	
	Net Cash from Investing Activities	(13459.29)	(13459.29)	(16491.71)	(16491.71)
C	CASH FLOW FROM FINANCING ACTIVITIES:				
	Increase in Capital				
	Increase in Loans Balances & Cash Credit	9515.00		1660.00	
	Increase in Contribution & Grants	(8606.35)		(233.93)	
	Interest and Other finance charges paid	(291.98)		(243.13)	
	Other Long Term Liabilities & Provision	(5438.93)		(5133.63)	
	Net Cash from Financing Activities	2711.81		879.22	
D	NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)	(2110.46)	(2110.46)	(3071.47)	-3071.47
E	OPENING CASH & CASH EQUIVALENTS		4164.36		(1913.05)
	CLOSING CASH & CASH EQUIVALENTS		2887.82		4800.87
			7052.18		2887.82

Notes Referred to above form an Integral part of Balance Sheet
As per our report of even date attached

For Gianender & Associates
Chartered Accountants

(Signature)
(CA Shashank Agrawal)

M.No. :- 536670
FRN:- 004661N
Place:- DEHRADUN

Date:- 29.09.2015



For & On behalf of the Board of Directors of PTCUL

(Signature) Managing Director *(Signature)* Director (Finance) *(Signature)* Company Secretary

(Signature)
S.S. YADAV
MANAGING DIRECTOR
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND LTD., DEHRADUN

POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED

Notes Forming Part of Balance Sheet & Statement of Profit & Loss

Note 1. Corporate Background and Significant Accounting Policies

PART- (A) Corporate Background

I. As a part of Power reform Process for the State of Uttarakhand, the Uttarakhand Power Corporation Limited (UPCL) was brought into effect by the Govt. of Uttarakhand (GoU). Consequent to the unbundling of UPCL on 31.05.2004 The Power Transmission Corporation of Uttaranchal Limited (PTCUL) was incorporated on 27.05.2004 as separate Company under the Companies Act, 1956 and assigned separately the business of Transmission of Electricity and State load dispatch centre (SLDC) Function in the state of Uttaranchal. The Scope of the business, Assets & Liabilities of the said entity and other incidental & Consequential matters were laid down in the detailed transfer scheme notified by the Govt. of Uttaranchal vide Notification No. 86/1/2004-06(3) 2003 dated 31.05.2004 and 87/1/2004-06 (3) 2003 dated 31.05.2004. The Name of the Company was changed from Power Transmission Corporation of Uttaranchal Limited to Power Transmission Corporation of Uttarakhand Limited in February, 2007 and further vide its meeting held on 10th June, 2005 Board has directed that the function of State Load Dispatch Centre (SLDC) be separated from Power Transmission Corporation of Uttaranchal Ltd. by 01.10.2005.

The opening balances taken in the books of accounts as on 01-06-2004 during the period ending 31-03-2005 were provisional and subject to finalization and notification by the GoU. The opening balances transferred from UPCL as on 31-05-2005 in respect of transmission business may undergo change upon finalization of provisional transfer scheme (Transfer of Assets and Liabilities) between UPCL and UPPCL as on 19-11-2001, from where originally the assets and liabilities were transferred.

The variation in value of assets transferred and liabilities taken over as on 31-05-2004, amounting to Rs. 1888007313.36 (Previous year Rs. 1888007313.36) as per schedule 2.4 has been considered as interest free unsecured loan. The terms and conditions have not been stipulated by the GOU in the transfer scheme as stated above.

PART -- (B) SIGNIFICANT ACCOUNTING POLICIES

I. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

- (i) The Power Transmission Corporation of Uttarakhand Ltd. 'Corporation' is a Company registered under the Companies Act., 2013 and therefore the same is governed by the provisions of the Companies Act, 2013 and rules made there under.
- (ii) The Financial Statements are prepared under the Historical Cost Convention following Accrual System of accounting on a going concern concept and in consistent with the accounting policies.
- (iii) Accounting Policies are consistent with Generally Accepted Accounting Principal (GAAP) except wherever stated other wise.
- (iv) The Corporation recognizes significant items of Income and Expenditure on accrual basis and the same are charged to relevant heads of accounts.
- (v) Insurance and other Statutory Claims, Refund of Custom Duty, Interest on mobilization advance, and interest on Income Tax and Trade Tax, if any are accounted for on Cash Basis.
- (vi) Interest on Loans to staff is accounted for on receipt basis after recovery of principal in full.



Annual Report (PTCUL) 2014-15
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POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED

Notes Forming Part of Balance Sheet & Statement of Profit & Loss

- (vii) Interest on deposits with various banks is accounted for on Accrual basis.
- (viii) Interest on ADB loan has been provided @ 8% per annum (provisional).

II. GRANT IN AID:

- (i) According to the provisions of the Electricity Supply Act, 1948 Grants-in-Aid/ Subsidies received from the Central/ State Government or other authorities towards Capital Expenditure as well as consumers Contribution to Capitals works are treated as Capital Reserve after the completion of the project.
- (ii) Government Grants/ Subsidies are recognized only on reasonable assurance of the Government and compliance to the conditions attached thereto by the Corporation.
- (iii) Contribution towards deposit works has been shown under Contribution, Grant and subsidie towards cost of Capital assets in respect of completed deposit works and the same amount has been shown under the respective head of capital assets under fixed assets.


III. FIXED ASSETS:

- (i) The Gross Block of Fixed Assets is stated at cost of acquisition or construction including any cost attributable to bringing the assets to their working condition for their intended use.
- (ii) The Depreciation is provided on Straight Line method on the historical cost of Fixed Assets on pro-rata basis on other additions made during the year in accordance with the rates prescribed in Appendix VI to Para 362 of Chapter IX of Central Electricity Regulatory Commission and adopted by the State Commissions.

IV. CAPITAL WORKS IN PROGRESS:

- (i) In the case of Commissioned Assets, 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.
- (ii) In respect of supply-cum-erection contracts (Turn-Key Contracts), the value of supplies received at site and accepted, is treated as Capital Works-in-Progress.
- (iii) Claims of the Price Variation in case of contracts are accounted for on acceptance of Bills.
- (iv) Value of Construction Stores, are charged to Capital Works-in-Progress as and when material is issued. The material at the year end and lying at site is treated as part of the Capital Work-in-Progress, but the material lying in the stores is grouped under the head Stores and Spares.
- (v) Employees Cost and Administrative cost incurred on supervision of Capital works are capitalized on the basis of actual expenditure incurred for the Projects.
- (vi) The amount incurred upto 33 K.V. shall be transferred to UPCL after completion of works until that it will be shown under the Note 2.10 Capital work in progress.




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POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED

Notes Forming Part of Balance Sheet & Statement of Profit & Loss

V. BORROWING COST:

- (i) Borrowing Costs attributable to the Fixed Assets during their construction/renovation and modernization are capitalized. Such borrowings are apportioned on the average balance of Capital Work-in-Progress for the year. Other Borrowing Costs are recognized as expense in the period in which they are incurred.
- (ii) The interest on Long Term loan taken from Asian Development Bank (ADB) has been provided @ 8% per annum (provisional) on the net loan amount after deducting grant portion (90%) on the loan from the F.Y. 2012-13. The above provision shall be adjusted/ revised once the terms and conditions of the borrowing are issued by the GoU.

VI. INVENTORIES

- (i) Cost of Inventory held by the company is individually identifiable hence these are valued at their respective cost.
- (ii) The difference between stock as per books and as per physical verification is not yet adjusted as they are subject to finalization of transfer scheme.
- (iii) The non moving stock approximately 10% of material in stock (stock as per transfer scheme) is being written off @ 2% of obsolete stock every year from F.Y 2008-09 onward.

VII. STATEMENT OF PROFIT AND LOSS:


A. INCOME RECOGNITION

- (i) Transmission Charges is accounted for on the basis of Tariff Rates, notified/ approved by the Uttarakhand Electricity Regulatory Commission (UERC).
- (ii) Interest/ Surcharge recoverable in Advances to Suppliers as well as warranty Claims/ Liquidity Damages are not treated as accrued, due to uncertainty of realization/ acceptance and are, therefore, accounted for on receipt of acceptances.
- (iii) Interest on fixed deposits kept with bank is accounted for on Accrual basis, as the deposits are held against long term loans and on capital account.
- (iv) Claims for late payment surcharge recognized according to the agreement except when it is provable that amount is not recoverable.

B. EXPENDITURE

- (i) Depreciation is charged on Straight Line Method as per rates prescribed in Appendix VI to Para 362 of Chapter IX of Central Electricity Regulatory Commission and also adopted by the State Commissions.
- (ii) Depreciation on Fixed Assets is provided on the assets in existence at the beginning of the year and on pro-rata on other additions made during the year.




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OF UTTARAKHAND LTD., DEHRADUN

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POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED

Notes Forming Part of Balance Sheet & Statement of Profit & Loss

- (iii) Expenses on Training, Recruitments and Research Development are charged to Revenue in the year of incurrence.

VIII. EMPLOYEE BENEFITS:

- (i) The liability for Retirement Benefits of Employees in respect of pension and gratuity has been made @ 16.78% and 2.30% respectively on the amount of Basic Pay and D.A. paid to employees, in accordance to the provisions contained in G.O. No. 248/9-3U/Pension/2002 dated 21.01.2003.
- (ii) Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- (iii) Defined contribution plan: Company's contributions due/ / payable during the year towards provident fund is recognized in the profit and loss account. The Company has no obligation other than the contribution payable to the contribution payable to the provident fund.
- (iv) Defined Benefit Plan: The liability in respect of the defined benefits in the form of gratuity, leave encashment, post retirement medical scheme is provided based on the actuarial valuation done as on March 31, 2015.

IX. INVESTMENTS:

- (i) Investments, if any, are stated at cost
- (ii) Long term investments are stated at cost less provision for diminution in the value of such investments. Diminution in value is provided for where the management is of the opinion that the diminution is of permanent nature. Short term investments are valued at lower of cost and net realizable value.

X. CONTINGENT LIABILITIES

- (i) These, are disclosed in the notes to the Accounts.
- (ii) Provisions A provision is recognized when the company has present obligations as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate can be made of amount of the obligation. Provisions are not discounted at their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- (iii) Contingent Liabilities A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements



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POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED

Notes Forming Part of Balance Sheet & Statement of Profit & Loss

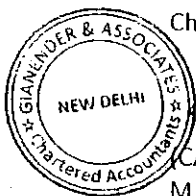
XI. CASH FLOW STATEMENT

Cash flow statements are reported using the indirect method, whereby profit before tax is adjusted for the effect of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular operating, Investing and financing activities of the company are segregated.

XII. TAXES ON INCOME


- (i) Tax on the income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act 1961, and based on expected outcome of assessments/appeals.
- (ii) Deferred Tax is recognized on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.
- (iii) Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.
- (iv) Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward.
- (v) Due to revision of tax return of the Assessment Year 2014-15, the Provision for Prior period expenditure of MAT (FY 2013-14) has been made in the current Financial Year 2014-15. These adjustments have been clubbed under the head of current tax in the statement of Profit & loss.


For Gianender & Associates
Chartered Accountants

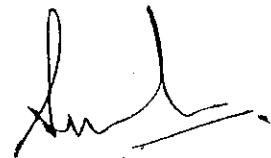



(CA Shashank Agrawal)
M.No.- 536670
FRN:- 004661N

Place: DEHRADUN
Date: 19.09.2015


Managing Director
(DIN:- 06467944)


Director (Finance)
(DIN:- 07299553)


Company Secretary


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MANAGING DIRECTOR
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Annual Report (PTCUL) 2014-15

Power Transmission Corporation of Uttarakhand Limited
Notes Forming Part of the Balance Sheet

Note 2.1 – Share Capital

Particulars	(Amount in lacs)	
	Amount	
	As at 31.03.2015	As at 31.03.2014
Authorised Share Capital 50,00,000 Equity Shares of Rs. 1000/- each	50000.00	50000.00
Issued, Subscribed and Paid up Capital 3818400 (Previous Year 2926436) Equity Shares of Rs. 1000/- each, Fully Paid up	38184.00	29264.36
Total	38184.00	29264.36
Share Application Money (Amount received pending allotment)	1365.37	770.01
Total Application Money	1365.37	770.01

Note 2.1.1 Reconciliation of Nos. of Shares

Particulars	No. of Shares	
	No. of Shares	
	As at 31.03.2015	As at 31.03.2014
Number of Equity Shares at the Beginning		2506902
Add: Number of Shares issued	2926436 891964	419534
Number of Equity Shares at the end	3818400	2926436

Note : 2.1.2 Name of the Shareholders Holding more than 5% of Shares

Name	Class of Share	No. of Share holding	Percentage of holding
Governor of State of Uttarakhand	Equity Share	3818393	99.99%

Note : 2.1.3 Aggregate Number & Class of Share for the Period of 5 year immediately preceding the dates as at which Balance Sheet is Prepared

Particulars	Amount	
	Amount	
	As at 31.03.2015	As at 31.03.2014
Alloted as fully Paid-up pursuant to contract without Payment received in		
(a) Cash	—	—
(b) Alloted as Fully paid-up by way of Bonus Share	—	—
(c) Brought Back	—	—



(Handwritten Signature)

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S.S. YADAV
MANAGING DIRECTOR
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND LTD., DEHRADUN

Power Transmission Corporation of Uttarakhand Limited
Notes Forming Part of the Balance Sheet

Note 2.2 – Reserve & Surplus

S.NO.	Particulars	(Amount in lacs)	
		Amount	
		As at 31.03.2015	As at 31.03.2014
1	Surplus (Profit & Loss Account)		
	As per Last Balance Sheet		
	Add: Profit/(loss) for the year	(12304.96)	(9643.87)
	Gross Accumulated Profit/(loss)	12062.34	333.72
	Add: (Provision)/Reversal of DTL	(242.62)	(9310.15)
	Add: Provision of DTA	0.00	(2994.81)
	Subtotal	0.00	0.00
		(242.62)	(12304.96)
2	Contribution towards Deposit Works		
	Opening Balance		
	Add: During the Year	5670.21	5913.34
	Less: Value written-off during the year (Equivalent to Depreciation during the Year on Deposit work assets)	130.78	174.99
		422.76	418.12
	Subtotal	5378.23	5670.21
	Grand Total	5135.61	-6634.75



R

S.S. YADAV
MANAGING DIRECTOR
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND LTD., DEHRADUN

Power Transmission Corporation of Uttarakhand Limited

Notes Forming Part of the Balance Sheet
Note 2.3 – Long Term Borrowings

S.NO.	Particulars	(Amount in lacs)	
		Amount	
		As at 31.03.2015	As at 31.03.2014
	Secured loans:-		
	Term Loan From Financial Institution		
A	Loan from REC		
1	R.E.C. I & III- SCHEME CODE- (270001 to 270003) & 14500011		
2	R.E.C. II - SCHEME CODE -(1450001 to1450008)	7955.76	9384.21
3	R.E.C. IV -SCHEME CODE- 1450009	5979.63	7149.79
4	R.E.C. -V SCHEME CODE-1183637	8504.16	7858.05
5	REC XI- SCHEME CODE 5787	6279.81	6631.35
6	REC SCHEME CODE 4365	1213.33	1213.33
7	REC SCHEME CODE 5072	770.85	770.85
8	REC SCHEME CODE 5762	318.51	318.51
9	REC SCHEME CODE 5011	302.55	181.72
10	REC SCHEME CODE 5531	188.15	188.15
11	REC SCHEME CODE 5533	363.79	363.79
12	REC SCHEME CODE 5534	302.58	302.58
13	REC SCHEME CODE 6410	224.94	224.94
14	REC SCHEME CODE 5763	696.49	696.49
15	REC SCHEME CODE 7085	348.57	0.00
	Total Secured loans from REC	461.84	0.00
B	Loan from NABARD	33910.96	35283.77
C	Loan from PFC	0.00	1883.20
1	PFC (NABARD GAP FUNDING) - Scheme no. 09303001		
2	PFC (Capital R&M) - 9303002	12248.00	11480.08
3	PFC (Computer Loan) - 9312001	2227.18	2401.86
5	PFC - 09303005	9.46	22.07
6	PFC - 09303006	130.61	0.00
7	PFC - 09303007	183.79	0.00
8	PFC - 09303008	313.32	0.00
9	PFC - 09303009	137.92	0.00
10	PFC - 09303010	39.77	0.00
11	PFC - 09303012	183.18	0.00
12	PFC STL - 9322003	532.99	0.00
13	PFC STL - 9322002	1507.77	0.00
	Total Secured loans from PFC	0.00	1300.00
D	Loan from Asian Development Bank (ADB)	17514.00	15204.01
E		6029.55	6029.55
	TOTAL (A+B+C+D)	57454.51	58400.53

Note: The above loans have been secured by hypothecation of existing / future assets except REC-I Loan which is secured through State Government Gaurantee.

Other loans & Advances

F	Uttarakhand Government Loan (Difference of Transfer Scheme)	18880.07	18880.07
	TOTAL (F)	18880.07	18880.07
G	Less: Current Maturity	7660.34	
	TOTAL (E+F-G)	68674.25	77280.60


Note : 2.3.1 Terms of Repayments of Long Term Borrowings

Sr. No	Particulars	Amount	
		As at 31.03.2015	As at 31.03.2014
1	Terms of Repayments of PFC STL		
	First Year		
	Second Year	1507.77	1300.00
	Third Year to Fifth Year	0.00	0.00
2	Other Loans (Refer Point 2.4.2)	0.00	0.00
	Total	67166.48	77280.60
		68674.25	77280.60

Note 2.4.2

Loan of REC will be repaid in 10 years.
Loan of PFC (Different loan) will be paid within a period of 5 to 10 years
Loan of PFC STL will be paid in 01 year
Perid of ADB Loan is not yet ascertained.




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 MANAGING DIRECTOR
 POWER TRANSMISSION CORPORATION
 OF UTTARAKHAND LTD., DEHRADUN

Power Transmission Corporation of Uttarakhand Limited
Notes Forming Part of the Balance Sheet

Note : 2.4 Deferred Tax Liabilities

Sr. No	Particulars	Amount (Amount in lacs)	
		As at 31.03.2015	As at 31.03.2014
1	Opening balance		
	During the year	3806.93	2994.81
		-3806.93	812.12
	Total	0.00	3806.93

Note : 2.5 Other Long Term Liabilities

Sr. No	Particulars	Amount (Amount in lacs)	
		As at 31.03.2015	As at 31.03.2014
	Other Than Trade Payable		
1	Security Deposit		
2	Retention Money	539.30	521.14
3	UPCL Payable	4136.41	4268.33
4	Deposits for Electrification	1648.72	1648.73
	Total	7285.90	4610.41
		13610.33	11048.61

Note : 2.6 Long Term Provisions

Sr. No	Particulars	Amount (Amount in lacs)	
		As at 31.03.2015	As at 31.03.2014
	Provision for Employee Benefits		
1	Provision for Pension		
2	Provision for Gratuity	620.98	623.77
		780.96	628.08
	Total	1401.93	1251.85

Note : 2.7 Trades Payable

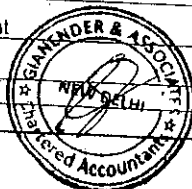
Sr. No	Particulars	Amount (Amount in lacs)	
		As at 31.03.2015	As at 31.03.2014
1	Capital Supplies/Works		
2	O&M Supplies/Works	4452.79	2634.69
	Total	1077.76	1064.86
		5530.56	3699.55

Note : 2.8 Other Current Liabilities

Sr. No	Particulars	Amount (Amount in lacs)	
		As at 31.03.2015	As at 31.03.2014
1	Security Deposit & Retention Money from Contractors/Suppliers	435.50	372.91
2	Other Liabilities	2009.10	2039.19
3	Interest Accrued & due on Borrowings	527.22	545.36
4	MAT (Minimum Alternative Tax) of during the year		
5	MAT of prior period (FY 2013-14)	1088.70	125.72
6	Current Maturity of Long Term Borrowing (refer note no. 2.3)	199.15	0.00
	Total	7660.34	0.00
		11920.01	3083.17

Note : 2.9 Short Term Provisions

Sr. No	Particulars	Amount (Amount in lacs)	
		As at 31.03.2015	As at 31.03.2014
1	Provision for Employee Benefits		
	Provision for Leave Encashment	1978.25	1997.03
	Other Provision	1171.08	1129.30
	Total	3149.33	3126.33



S.S.VADAV
MANAGING DIRECTOR

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Power Transmission Corporation of Uttarakhand Limited
Notes Forming Part of the Balance Sheet
As at 31ST MARCH 2015

Note : 2.10 Fixed Assets

(Amount in lacs)

SL NO	Particulars	Rate of Dep. (in %)	Gross Block				Provision of Depreciation				Net Block	
			Value at the beginning	Additions during the year	Deductions during the year	Value at the end	Value at the beginning	Additions during the year	Deductions during the year	Value at the end	WDV as on 31.03.2015	WDV as on 31.03.2014
1	2		3	4	5	6	7	8	9	10	11	12
A	Tangible Assets											
1	Land and Rights		3907.06	0.00	13.77	3893.29	410.20	102.97	0.00	513.17	3380.12	3496.87
2	Buildings	3.34	6962.73	37.40	0.00	7000.13	2361.17	236.32	0.00	2597.50	4402.63	4601.55
3	Hydraulic Works	5.28	149.42	0.00	0.00	149.42	12.20	7.89	0.00	20.09	129.34	137.23
4	Other Civil Works	3.34	604.75	1.87	0.00	606.62	131.67	23.94	0.00	155.62	451.01	473.08
5	Plant & Machinery	5.28	54250.99	5061.64	716.06	58596.57	23305.88	4593.46	26.06	27873.28	30723.29	30945.11
6	Lines&Cable Network	5.28	53233.38	3950.87	2.09	57182.16	12072.59	3941.56	0.00	16014.15	41168.02	41160.79
7	Vehicles	9.5	89.84	0.00	0.00	89.84	75.46	8.54	3.14	80.86	8.98	14.38
8	Furniture and Fixtures	6.33	205.55	54.41	0.00	259.96	50.64	13.66	0.00	64.29	195.67	154.91
9	Office Equipment	6.33	201.76	20.96	0.60	222.13	51.75	12.84	0.28	64.31	157.82	150.01
	SUB TOTAL (A)		119605.49	9127.17	732.52	128000.14	38471.56	8941.17	29.47	47383.26	80616.88	81133.93
B	Capital Work in Progress											
	CWIP		18862.46	8893.63	6997.52	20758.57	0.00	0.00	0.00	0.00	20758.57	18862.46
	SUB TOTAL (B)		18862.46	8893.63	6997.52	20758.57	0.00	0.00	0.00	0.00	20758.57	18862.46
	SUB TOTAL (A+B)		138467.95	18020.80	7730.04	148758.71	38471.56	8941.17	29.47	47383.26	101375.45	99996.40
	PREVIOUS YEAR		121783.33	41757.48	25072.85	138467.95	32833.57	5661.29	23.30	38471.56	99996.40	

Note:- Actual addition in Fixed Assets during the year is Rs 6814.26. The remaining addition Rs 2312.91 (9127.17 - 6814.26) shown during the year is just an adjustment entry of assets pertaining to deposit works of previous years. (The deposit work assets have to be amortised through AG -12 instead of AG-10 as per the direction of statutory auditors of FY 2014-15).



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MANAGING DIRECTOR
POWER TRANSMISSION CORPORATION

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POWER TRANSMISSION CORPORATION OF UTTARAKHAND LTD.
Notes Forming Part of the Balance Sheet

Note : 2.11 Long Term Loans and Advances

Sr. No	Particulars	Amount (Amount in lacs)	
		As at 31.03.2015	As at 31.03.2014
	Secured		
1	Advance for Capital Supplies/ Works	14,025.21	8,121.28
	Total	14,025.21	8,121.28

Note : 2.12 Deferred Tax Assets

Sr. No	Particulars	Amount	
		As at 31.03.2015	As at 31.03.2014
1	Deferred Tax Assets	3,686.60	-
	Total	3,686.60	-

Note : 2.13 Inventories

Sr. No	Particulars	Amount (Amount in lacs)	
		As at 31.03.2015	As at 31.03.2014
	Stores & Spares		
1	Stock Material at Construction Stores	3,994.32	2,382.23
2	Stock Material at Other Stores	312.39	298.31
3	Other Material Account	41.34	41.34
	Total	4,348.05	2,721.89

Note 2.13.1 The Store & Spare of the company is valued at Cost.

Note : 2.14 Trade Recievables

Sr. No	Particulars	Amount (Amount in lacs)	
		As at 31.03.2015	As at 31.03.2014
	Outstanding for less than six months		
	Unsecured, Considered Good		
1	Uttarakhand Power Corporation Limited	4,185.30	1,891.23
2	Bhilangna Hydro Power Ltd.	115.89	424.61
	Total	4,301.20	2,315.84



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POWER TRANSMISSION CORPORATION OF UTTARAKHAND LTD.
Notes Forming Part of Statement of Profit & Loss

Note : 2.17 Revenue From Operations

Sr. No	Particulars	Amount	
		As at 31.03.2015	As at 31.03.2014
1	Revenue from Transmission Charges		
(A)	Revenue from UPCL		
(B)	Revenue from SLDC	22971.29	19248.55
(C)	Revenue from BHPL	785.09	170.47
		461.71	808.91
	Total	24218.09	20227.93

Note : 2.18 Other Income

Sr. No	Particulars	Amount	
		As at 31.03.2015	As at 31.03.2014
1	Delayed payment charges (LPS from M/s BHPL)	55.11	46.70
2	Interest on Advance to Contractors/Suppliers	10.17	5.78
3	Sale of Scrap		
4	Sale of Tender Form	0.00	0.00
5	Registration Fees	27.36	19.35
6	Forfeited earnest money/security money	3.84	2.47
		66.78	0.16
7	Balance Misc. Receipts includes resignation fees, open access fees, connectivity charges, supervision charges etc)	7.88	187.28
8	Recoveries for Transport Facilities		
9	Income from Inspection House	3.38	3.30
10	Rental from Staff	0.95	1.18
11	Excess found on physical verification of Fixed assets	2.23	2.76
		0.34	0.94
12	Penalties for delay in Supplies/Execution of Works	63.57	44.53
13	Receipt of Fees under Right to Information Act-2005	0.00	
14	Rental from Contractors		0.02
		0.67	0.34
	Total	242.27	314.83



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MANAGING DIRECTOR
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND LTD., DEHRADUN

Note : 2.19 Employee Benefit Expense			
Sr. No	Particulars	(Amount in lacs)	
		Amount	
		As at 31.03.2015	As at 31.03.2014
1	Salary, Wages, Allowances and Bonus	3836.65	3584.76
3	Director's Remuneration	49.05	44.37
4	Other Staff Cost/Welfare Expense	435.29	599.61
5	Terminal Benefits	863.89	832.05
	Total	5184.88	5060.78

POWER TRANSMISSION CORPORATION OF UTTARAKHAND LTD.
Notes Forming Part of Statement of Profit & Loss

Note : 2.20 Financial Expenses			
Sr. No	Particulars	(Amount in lacs)	
		Amount	
		As at 31.03.2015	As at 31.03.2014
1	Interest on PFC Loan	1946.51	1664.78
2	Interest on REC Loan	3372.90	3309.04
3	Interest on NABARD Loan	101.37	240.19
4	Other Bank Charges	2.10	0.01
	Total	5422.88	5214.02

Note : 2.21 Depreciation and Amortization Expense			
Sr. No	Particulars	(Amount in lacs)	
		Amount	
		As at 31.03.2015	As at 31.03.2014
1	Depreciation & amortization exp.	6176.31	5638.79
	Total	6176.31	5638.79



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S.S. YADAV
MANAGING DIRECTOR
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POWER TRANSMISSION CORPORATION OF UTTARAKHAND LTD.
Notes Forming Part of Statement of Profit & Loss

Note : 2.22 Other Expense			
Sr. No	Particulars	(Amount in lacs)	
		Amount	
		As at 31.03.2015	As at 31.03.2014
	Indirect Expenses		
A	Repairs & Maintenance Expense		
1	Plant and Machinery		
2	Building & Civil Works	1004.58	1220.65
3	Lines, Cables Work, etc.	245.72	114.69
4	Others	403.48	523.86
	Total R&M expenses (A)	2.60	7.69
B	Administrative & Gen. expenses	1656.38	1866.89
1	Rent		
2	Rates & Taxes	0.00	0.64
3	Insurance of Assets	0.03	0.88
4	Telephone & Trunk Calls	0.60	0.92
5	Postage & Telegrams	80.85	51.23
6	Legal Charges	1.37	1.66
7	Audit Fee & expenses	12.54	6.93
8	Consultancy Charges	10.16	10.61
9	Other Professional Charges	48.93	48.07
10	Training Expenses	61.81	20.91
11	Conveyance Charges	13.46	83.81
12	Travelling expenses	5.31	3.97
13	Vehicle Expenses	43.68	43.12
14	Hiring Charges of Vehicles	60.14	57.15
15	Local outdoor Duty Allowance	141.33	96.91
16	Fees and Subscription	8.24	5.10
17	Books and Periodicals	235.90	254.55
18	Printing of Stationary	0.29	0.98
19	Advertisement Expenses	20.47	28.06
20	Electricity Charges	70.31	56.26
21	Security Guard Payment	17.71	20.34
22	Water Charges	512.29	432.74
23	Entertainment	4.68	9.17
24	Misc. Expenses includes expenses related to computer peripherals, sports, coal reimbursement etc	4.97	0.05
25	Corporate social responsibility expenditure	65.01	62.57
	Total A&G expenses (B)	1.25	0.00
	Total (A+B)	1421.33	1296.61
		3077.71	3163.50

POWER TRANSMISSION CORPORATION OF UTTARAKHAND LTD.
Notes Forming Part of Statement of Profit & Loss

Note : 2.23 Extra Ordinary Item			
Sr. No	Particulars	(Amount in lacs)	
		Amount	
		As at 31.03.2015	As at 31.03.2014
1	Stock Written off		
2	Provision for Sundry Debit balances	4.30	4.30
	Total	4.30	189.80
			194.10



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MANAGING DIRECTOR
POWER TRANSMISSION CORPORATION
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Power Transmission Corporation of Uttarakhand Limited

Notes Forming Part of the Balance Sheet

2.24. The Company, Power Transmission Corporation of Uttarakhand Limited has received Equity Share Capital amounting to Rs. 95.15 Crores (previous year Rs. 16.60 Crores) from the Government of Uttarakhand during the year 2014-15. Allotment of shares against the same has been made to the extent of Rs. 89.20 Crores (previous year Rs. 41.95 Crores) and the share Application Money Pending Allotment as on 31.03.2015 is Rs. 13.65 Crores. (Previous year Rs. 7.70 Crores).

2.25. **Contingent liabilities;**

- (a) The estimated amount of the contracts remaining to be executed on capital account is Rs. 1472.91 crores (Previous year Rs. 759.32 crores) in respect of contracts executed from the date of incorporation of PTCUL to 31st March, 2015.
- (b) The estimated amount of contracts remaining to be executed on capital account and not provided for is not ascertainable, prior to the date of incorporation because of works details have not been furnished by UPCL under the transfer scheme.

2.26. **Payment made to Auditors**

Particulars	(Amount in Rupees)	
	Year ended 31.03.2015	Year ended 31.03.2014
Audit fees- Current year (excluding service tax)	220000.00	220000.00
Provision for Reimbursement of expenses	110000.00	110000.00
Total	330000.00	330000.00

2.27. **Related Party Disclosure:**

KEY MANGEMENT PERSONNEL:

Shri A.K Jain	Chairman(w.e.f. 27.01.2014 to 26.06.2014)
Shri Umakant Panwar	Director and Chairman (w.e.f. 26.06.14)
Shri Rakesh Sharma	Director (w.e.f. 17.09.2011)
Shri S. Ramaswamy	Director (w.e.f. 18.03.2011)
Shri Shailesh Bagauli	Director (w.e.f. 26.02.15 to 21.05.15)
Shri J. L. Bajaj	Director (w.e.f. 29.12.2006)
Shri S.S. Yadav	MD, PTCUL (w.e.f. 23.02.2013)
Shri G. P. Patel	Director (w.e.f. 12.04.11 to 31.01.15)
Shri Shivendra Nath Verma	Director (w.e.f. 31.01.2015)
Shri M.C. Joshi	Director (w.e.f. 13.09.2013 to 28.05.2014)
Shri Shiv Kumar Sharma	Director (HR) (w.e.f. 31.05.2011 to 20.04.15)
Shri Shrawan Kumar Sharma	Director (Project) (w.e.f. 20.03.2014)
Shri Anil Mittal	Director (F) (w.e.f. 09.05.2012 to 03.06.2014)
Shri R.K. Sharma	Director (O&M) (w.e.f. 26.03.2014)
Shri Praveen Tandon	Company Secretary (w.e.f. 10.05.2012)

Annual Report (PTCUL) 2014-15



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S.S. YADAV
 MANAGING DIRECTOR
 POWER TRANSMISSION CORPORATION
 OF UTTARAKHAND LTD., DEHRADUN

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Power Transmission Corporation of Uttarakhand Limited

Notes Forming Part of the Balance Sheet

Director's Remuneration:

Particulars	(Amount in Rupees)	
	Year ended 31.03.2015	Year ended 31.03.2014
Salaries and Allowances	4904846.00	4436713.00
Perquisites/reimbursement	0.00	0.00
Total	4904846.00	4436713.00

- 2.28. The Corporation operates in one segment only i.e. Transmission of Power hence, disclosure under Accounting Standard (AS) 17 "Segment Reporting" does not required.
- 2.29. Based on the information available with the Company, there are no supplier/service providers who are registered as Micro, Small or Medium enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006" as on 31st March, 2015. No payment is due for more than 30 days as at 31st March, 2015 in respect of purchases/services made from Small Scale/ancillary industries.
- 2.30. The company has recognized for late payment surcharge of Rs. 55.11 lakhs (Previous Year Rs. 46.70 lakhs) recoverable from M/s BHPL on account of non-payment of transmission charges for Component B.
- 2.31. Interest on Mobilization Advance amounting to Rs 3.46 crores has been recovered from M/s L&T in April 2013 against Construction Contract for 400 KV Loharinagpala-Koteshwar Line. The interest has been treated as current liability and shown under Other Current Liabilities in the balance sheet in Note No. 2.8.
- 2.32.
- I. Inter-Units Balances amounting to Rs 85.69 lacs (net) (Previous year 102.96 lacs (net)) as per Note 2.15 are under reconciliation and the effect of reconciliation shall be provided in the ensuing years.
 - II. On an overall basis the Current Assets (Except Inventory for which decrease & depletion is not yet worked out), Loans and Advances have a value on realization in the ordinary course of business at least equal to amounts that are stated in the Balance Sheet.
 - III. An Amount of Rs 1648.73 lacs (Previous year Rs. 1648.73 lacs) as per Note no. 2.5 shown under "Other Long Term Liabilities" payable to UPCL represents amounts directly transferred by UPCL to various PTCUL units between 01.06.04 to 31.03.15, which is under reconciliation with UPCL. The effect thereof on the accounts is not ascertainable.
 - IV. Figures have been rounded off to the nearest rupees.
 - V. Foreign Exchange Earning & Outgo is nil during the year.



Annual Report (PTCUL) 2014-15

S.S. YADAV

MANAGING DIRECTOR
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND LTD., DEHRADUN

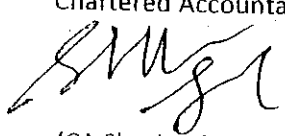
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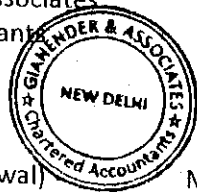
Power Transmission Corporation of Uttarakhand Limited


Notes Forming Part of the Balance Sheet


- VI. Previous year's figures have been regrouped/rearranged/recast, wherever necessary, to make them Comparable with the current year's figures.
- VII. The outstanding balances as on 31.3.2015 for the amount receivable from supplier/contractors/ employees/other parties is Rs 150.14 crores (net) (Previous year Rs 91.33 crores (net)). The outstanding balances as on 31.3.2015 for the amount due to suppliers/contractors/ employees/other parties as on 31.03.2015 is Rs 102.06 crores (net) (Previous year Rs 84.89 crores). Most of the balances pertain to suppliers of capital works for which the party-wise details are available. However, there are some balances as on 31.05.2004 (prior to incorporation of the company) for which the party-wise break-up is not available. In the FY 2013-14, a provision of Rs 1.90 crores has been made for old outstanding advances for which a full detail were not available.
- VIII. Due to revision of tax return of the Assessment Year 2014-15, the Provision for expenditure of MAT (FY 2013-14) amounting Rs 199.15 lacs has been made in the current Financial Year 2014-15 as a prior period expense which has been clubbed under the head of current tax in the statement of Profit & Loss.

For Gianender & Associates
Chartered Accountants


(CA Shashank Agrawal)
M.No.:- 536670
FRN:- 004661N





Managing Director
(DIN:- 06467944)


Director (Finance)
(DIN:-07299553)


Company Secretary

Place: DEHRADUN
Date: 29.09.2015


S.S. YADAV
MANAGING DIRECTOR
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND LTD., DEHRADUN

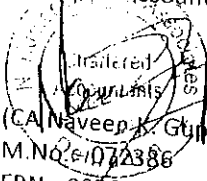
Annual Report (PTCUL) 2014-15

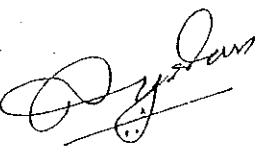
POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED
Notes Forming Part of Balance Sheet & Statement of Profit & Loss

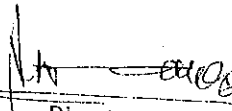
XI. CASH FLOW STATEMENT

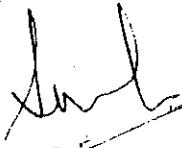
Cash flow statements are reported using the indirect method, whereby profit before tax is adjusted for the effect of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular operating, Investing and financing activities of the company are segregated.

For N Kumar Gupta & Associates
Chartered Accountants


(CA Naveep K. Gupta)
M.No: 1072386
FRN:- 003637C

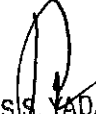

Managing Director


Director


Company Secretary

Place: Dehradun

Date: 19 SEP 2014


S.S. YADAV
MANAGING DIRECTOR
POWER TRANSMISSION CORPORATION
OF UTTARAKHAND LTD., DEHRADUN

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