

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

CORPORATE ID No.:- U40101UR2004GOI028675  
VIDYUT BHAWAN 132 KV MAJRA CAMPUS, DEHRADUN

BALANCE SHEET AS AT - 31.03.2018

(Amount Rs. in Lakhs)

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017 (Restated)	As at 01.04.2016 (Restated)
<b>ASSETS</b>				
<b>I Non Current Assets</b>				
(a) Property, Plant and Equipment	2	1,14,299.90	1,14,125.83	80,926.39
(b) Capital Work-in-Progress	3	24,669.50	12,846.78	36,435.75
(c) Financial Assets				
(i) Other Financial Assets	4	5,606.06	5,658.58	5,606.06
(d) Deferred Tax Assets		-	-	-
(e) Other Non Current Assets	5	28,041.02	24,951.28	22,981.84
<b>Total Non-Current Assets (A)</b>		<b>1,72,616.48</b>	<b>1,57,582.47</b>	<b>1,45,950.04</b>
<b>II Current Assets</b>				
(a) Inventories	6	4,955.71	3,952.09	6,551.74
(b) Financial Assets				
(i) Trade Receivables	7	7,113.23	7,299.68	7,289.24
(ii) Cash and Cash Equivalent	8	32,399.47	9,208.68	5,691.54
(iii) Other Bank Balances	9	4,437.51	-	-
(vi) Other Financial Assets	4	188.29	-	-
(c) Current Tax Assets (Net)				
(d) Other Current Assets	10	1,903.83	1,869.65	1,529.23
<b>Total Current Assets (B)</b>		<b>50,998.04</b>	<b>22,330.10</b>	<b>21,061.75</b>
<b>Total Assets</b>		<b>2,23,614.52</b>	<b>1,79,912.57</b>	<b>1,67,011.79</b>
<b>EQUITY AND LIABILITIES</b>				
<b>I EQUITY</b>				
(a) Equity Share Capital	11	47,105.00	45,805.00	42,105.00
(b) Other Equity	12	32,541.83	29,420.50	24,608.79
<b>II Liabilities</b>				
<b>A Non- Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	13	48,255.94	45,241.58	44,380.43
(ii) Other Financial Liabilities	14	26,841.38	8,567.17	9,719.89
(b) Long Term Provisions	15	1,049.37	2,518.36	2,647.16
(c) Deferred Tax Liabilities	16	692.31	1,120.44	1,416.03
(d) Other Non Current Liabilities	17	47,991.39	28,666.67	24,609.02
<b>Total Equity &amp; Non-Current Liabilities (A)</b>		<b>2,04,477.22</b>	<b>1,61,339.72</b>	<b>1,49,486.32</b>
<b>B Current Liabilities</b>				
(a) Financial Liabilities				
(i) Trade Payable	18	2,542.52	2,325.32	1,105.27
(ii) Other Financial Liabilities	14	14,876.93	15,178.58	15,550.44
(b) Short Term Provisions	19	1,059.27	569.45	487.40
(c) Current Tax Liabilities (Net)				
(d) Other Current Liabilities	20	658.58	499.50	382.37
<b>Total Current Liabilities (B)</b>		<b>19,137.30</b>	<b>18,572.85</b>	<b>17,525.48</b>
<b>Total Equity and Liabilities</b>		<b>2,23,614.52</b>	<b>1,79,912.57</b>	<b>1,67,011.79</b>

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

As per our report of even date attached

For Gianender & Associates  
Chartered Accountants  
FRN:- 004661N

For & On behalf of the Board of Directors of PTCUL

(G.K. Agrawal)  
M.No. :- 081603

Managing  
Director  
DIN:- 06615837

Director  
(Finance)  
DIN:- 07299553

Company  
Secretary

Place:- DELHI  
Date:-

**A. Equity Share Capital**

## Statement of change in Equity:

(Amount Rs. in Lakhs)

Particulars	Amount
Balance as at 01.04.2016	42,105.00
Add: Share issued during the year 01.04.2016 - 31.03.2017	3,700.00
<b>Balance as at 31.03.2017</b>	<b>45,805.00</b>
Balance as at 01.04.2017	45,805.00
Add: Share issued during the year 01.04.2017 - 31.03.2018	1,300.00
<b>Balance as at 31.03.2018</b>	<b>47,105.00</b>

**B. Other Equity**

(Amount Rs. in Lakhs)

Particulars	Share application money pending allotment	Reserves & Surplus			Total Amount
		General Reserve	Capital Reserve	Retained Earnings	
Balance at the beginning of reporting period 01.04.2016	0.01	-	17,281.64	6,690.96	23,972.61
Changes in accounting policy or prior period error	-	-	1,598.43	(962.25)	636.18
<b>Balance at the beginning of reporting period 01.04.2016 (Restated)</b>	<b>0.01</b>	<b>-</b>	<b>18,880.07</b>	<b>5,728.71</b>	<b>24,608.79</b>
Changes in accounting policy or prior period error	-	-	-	-	-
Total comprehensive income for the year	-	-	-	5,415.28	5,415.28
Dividend paid during the year 2016-17	-	-	-	(603.57)	(603.57)
<b>Total for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,811.71</b>	<b>4,811.71</b>
Balance at the end of reporting period 31.03.2017 (Restated)	0.01	-	18,880.07	10,540.42	29,420.50
Balance at the beginning of reporting period 01.04.2017 (Restated)	0.01	-	18,880.07	10,540.42	29,420.50
Changes in accounting policy or prior period error	-	-	-	-	-
Total comprehensive income for the year	-	-	-	2,838.10	2,838.10
Application Money pending allotment during the year	283.23	-	-	-	283.23
Dividend paid during the year 2017-18	-	-	-	-	-
<b>Total for the Year</b>	<b>283.23</b>	<b>-</b>	<b>-</b>	<b>2,838.10</b>	<b>3,121.33</b>
Balance at the end of reporting period 31.03.2018	283.24	-	18,880.07	13,378.53	32,541.83

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

As per our report of even date attached

For Gianender & Associates  
Chartered Accountants  
FRN:- 004661N

For &amp; On behalf of the Board of Directors of PTCUL

(G.K. Agrawal)  
M.No. :- 081603

Managing  
Director  
DIN:- 06615837

Director  
(Finance)  
DIN:- 07299553

Company  
Secretary

Place:- DELHI  
Date:-

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

CORPORATE ID No.:- U40101UR2004GOI028675

VIDYUT BHAWAN 132 KV MAJRA CAMPUS, DEHRADUN

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED - 31.03.2018**

(Amount Rs. in Lakhs)

Particulars	Note No.	Year ended 31.03.2018	Year ended 31.03.2017 (Restated)
<b>A. Income:</b>			
(i) Revenue From Operations	21	26,510.19	28,248.05
(ii) Other Income	22	3,321.38	1,611.36
<b>Total Income</b>		<b>29,831.57</b>	<b>29,859.41</b>
<b>B. Expenses:</b>			
(i) Employee Benefit Expenses	23	7,432.35	6,752.91
(ii) Repairs & Maintenance Expense	24	3,544.96	2,394.27
(iii) Administrative & Gen. expenses	25	2,313.35	1,833.28
(iv) Finance Costs	26	4,791.94	5,143.00
(v) Depreciation and Amortization Expenses	27	9,287.73	8,489.81
<b>Total Expenses</b>		<b>27,370.33</b>	<b>24,613.27</b>
<b>C. Profit Before Tax</b>		<b>2,461.24</b>	<b>5,246.14</b>
<b>i) Tax Expense</b>	28		
a. Current Tax		548.14	795.55
b. Deferred Tax		(428.13)	(295.59)
c. Mat Credit		(548.14)	(689.62)
<b>D. Profit(Loss) for the Period</b>		<b>2,889.37</b>	<b>5,435.81</b>
<b>E. Other Comprehensive Income</b>			
a. (i) items that will not be reclassified to profit or loss			
Re-measurement of Gains/(Losses) on defined benefit plans		(51.27)	(20.53)
<b>F. Total Other Comprehensive Income</b>		<b>(51.27)</b>	<b>(20.53)</b>
<b>G. Total Comprehensive Income for the period (D+F)</b>		<b>2,838.10</b>	<b>5,415.28</b>
<b>H. Earning Per Equity Share :</b>			
(1) Basic (In Rs.)		61.80	123.13
(2) Diluted ( in Rs.)		61.42	123.13

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

As per our report of even date attached

**For Gianender & Associates**  
Chartered Accountants  
FRN:- 004661N

**For & On behalf of the Board of Directors of PTCUL**

(G.K. Agrawal)  
M.No. :- 081603

Managing Director DIN:- 06615837	Director (Finance) DIN:- 07299553	Company Secretary
--	---	----------------------

Place:- DELHI  
Date:-

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**  
**CORPORATE ID No.:- U40101UR2004GOI028675**  
**VIDYUT BHAWAN 132 KV MAJRA CAMPUS, DEHRADUN**

**CASH FLOW STATEMENT FOR THE PERIOD ENDED - 31.03.2018**

(Amount Rs. in Lakhs)

	PARTICULARS	Year ended 31.03.2018		Year ended 31.03.2017	
				(Restated)	
<b>A</b>	<b>CASHFLOW FROM OPERATING ACTIVITIES:</b>				
	Net Profit/(loss) before tax and extra-ordinary items	2,461.24		5,246.14	
	Add: Othere Comprehensive Income	(51.27)		(20.53)	
	Adjustment for:				
	Add: Depreciation	9,287.73		8,489.81	
	Add: Interest and Other finance charges	4,791.94		5,143.00	
	<b>Operating Profit Before Changes in Assets /Liabilities</b>	<b>16,489.64</b>		<b>18,858.43</b>	
	(Increase) / Decrease in Inventory	(1,003.61)		2,599.64	
	(Increase) / Decrease in Trade Receivable	186.45		(10.44)	
	(Increase) / Decrease in Other Current Assets	(222.48)		(340.41)	
	(Increase) / Decrease in Other Non Current Assets	(4,240.61)		(868.82)	
	Increase / (Decrease) in Trade Payable	217.20		1,220.05	
	Increase / (Decrease) in Other Current Liabilities & Provisions	347.25		(172.68)	
	Other Non Current Financial Liabilities	16,805.23		(1,281.52)	
	<b>Cash Generated from Operations</b>	<b>28,579.07</b>		<b>20,004.25</b>	
	Direct Taxes/ TDS paid / MAT Credit	1,203.39		(1,259.07)	
	<b>Net Cash from Operating Activities</b>	<b>29,782.46</b>	<b>29,782.46</b>	<b>18,745.18</b>	<b>18,745.18</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
	Purchase & Sale of Fixed assets (Tangible)	(9,461.79)		(41,689.25)	
	Capital Work -in -progress	(11,822.72)		23,588.98	
	Other Non Current Financial Assets				
	Cashflow on Investments	(4,437.51)		-	
	<b>Net Cash from Investing Activities</b>	<b>(25,722.03)</b>	<b>(25,722.03)</b>	<b>(18,100.28)</b>	<b>(18,100.28)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
	Issue of Share Capital	1,300.00		3,700.00	
	Share Application Money	283.23		-	
	Loans & Cash Credit Raised	3,014.36		861.15	
	Increase in Deferred Tax Liabilities				
	Other Long Term Provision	-			
	Other Non Current Liabilities & Provisions	19,324.72		4,057.65	
	Current Tax Assets	-			
	Interest and Other finance charges paid	(4,791.95)		(5,143.00)	
	Dividend Paid	-		(603.57)	
	<b>Net Cash from Financing Activities</b>	<b>19,130.35</b>	<b>19,130.35</b>	<b>2,872.23</b>	<b>2,872.23</b>
<b>D</b>	<b>NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		<b>23,190.79</b>		<b>3,517.14</b>
<b>E</b>	<b>OPENING CASH &amp; CASH EQUIVALENTS</b>		<b>9,208.68</b>		<b>5,691.54</b>
<b>F</b>	<b>CLOSING CASH &amp; CASH EQUIVALENTS</b>		<b>32,399.47</b>		<b>9,208.68</b>

Notes Referred to above form an integral part of Balance Sheet

As per our report of even date attached

For & On behalf of the Board of Directors of PTCUL

For Gianender & Associates  
Chartered Accountants  
FRN:- 004661N

Managing  
Director  
DIN:- 06615837

Director  
(Finance)  
DIN:- 07299553

Company  
Secretary

(G.K. Agrawal)  
M.No. :- 081603

Place:- DELHI

Date:-

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

Notes to Financial Statements

**Note - 2 : Property, Plant and Equipment (Tangible & In-tangible Assets: including Deposit and Grant Assets)**  
**FY 2017-18 - (01.04.2017 - 31.03.2018)**

(Amount Rs. in Lakhs)

SL. NO	Particulars	Rate of Dep. (in %)	Gross Block				Provision of Depreciation				Net Block			
			Gross Carrying Value as at	Additions	Disposal / Adjustments	Gross Carrying Value as at	Accumulated Depreciation as at	Additions	Disposal / Adjustments	Accumulated Depreciation as at	Net Carrying Value as at	Net Carrying Value as at	Net Carrying Value as at	
			01.04.2017	01.04.2017-31.03.2018	01.04.2017-31.03.2018	31.03.2018	01.04.2017	01.04.2017-31.03.2018	01.04.2017-31.03.2018	31.03.2018	31.03.2018	31.03.2017	01.04.2016	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>A (Tangible Assets: including Deposit and Grant Assets)</b>														
1	Land (Owned)	-	653.09	-	-	653.09	-	-	-	-	-	653.09	653.09	653.09
2	Land (Lease Rights)	-	3,366.72	-	-	3,366.72	109.99	147.10	-	257.09	-	3,109.63	3,256.73	3,366.72
3	Buildings	3.34	5,064.40	922.89	-	5,987.30	252.86	288.07	-	540.93	-	5,446.37	4,811.55	4,225.42
4	Hydraulic Works	5.28	344.30	-	-	344.30	11.27	19.66	-	30.93	-	313.37	333.03	131.75
5	Other Civil Works	3.34	1,123.32	13.83	-	1,137.15	22.62	43.49	-	66.11	-	1,071.03	1,100.70	498.56
6	Plant & Machinery	5.28	53,636.94	5,334.64	-	58,971.57	4,157.62	4,672.98	-	8,830.60	-	50,140.97	49,479.31	33,017.46
7	Lines&Cable Network	5.28	57,891.00	3,066.44	-	60,957.44	3,887.51	4,047.65	-	7,935.16	-	53,022.28	54,003.49	38,626.22
8	Vehicles	9.5	41.65	12.00	-	53.65	10.60	12.50	-	23.10	-	30.55	31.05	8.99
9	Furniture and Fixtures	6.33	231.33	63.66	-	294.99	17.00	21.47	-	38.47	-	256.52	214.33	179.18
10	Office Equipment	6.33	130.16	20.33	0.31	150.18	7.31	13.10	0.02	20.39	-	129.80	122.85	107.64
11	Computers & IT Equipment	15.00	127.25	28.07	-	155.33	7.55	21.49	-	29.04	-	126.29	119.70	111.37
	<b>TOTAL</b>		<b>1,22,610.18</b>	<b>9,461.86</b>	<b>0.31</b>	<b>1,32,071.72</b>	<b>8,484.34</b>	<b>9,287.50</b>	<b>0.02</b>	<b>17,771.83</b>		<b>1,14,299.90</b>	<b>1,14,125.83</b>	<b>80,926.39</b>

**Note - 2 : Property, Plant and Equipment (Deposit Works)**  
**FY 2017-18 - (01.04.2017 - 31.03.2018)**

(Amount Rs. in Lakhs)

SL. NO	Particulars	Rate of Dep. (in %)	Gross Block				Provision of Depreciation				Net Block			
			Gross Carrying Value as at	Additions	Disposal / Adjustments	Gross Carrying Value as at	Accumulated Depreciation as at	Additions	Disposal / Adjustments	Accumulated Depreciation as at	Net Carrying Value as at	Net Carrying Value as at	Net Carrying Value as at	
			01.04.2017	01.04.2017-31.03.2018	01.04.2017-31.03.2018	31.03.2018	01.04.2017	01.04.2017-31.03.2018	01.04.2017-31.03.2018	31.03.2018	31.03.2018	31.03.2017	01.04.2016	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>C (Tangible Assets of - Deposit Works)</b>														
1	Land (Owned)	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Land (Lease Rights)	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Buildings	3.34	47.98	-	-	47.98	1.77	1.77	-	3.54	-	44.44	46.21	47.98
4	Hydraulic Works	5.28	-	-	-	-	-	-	-	-	-	-	-	-
5	Other Civil Works	3.34	50.43	-	-	50.43	1.87	1.87	-	3.74	-	46.69	48.56	50.43
6	Plant & Machinery	5.28	1,449.48	55.71	-	1,505.18	164.01	176.61	-	340.62	-	1,164.56	1,285.47	1,117.21
7	Lines&Cable Network	5.28	4,366.13	342.64	-	4,708.77	298.79	316.51	-	615.29	-	4,093.48	4,067.34	4,206.35
8	Vehicles	9.5	-	-	-	-	-	-	-	-	-	-	-	-
9	Furniture and Fixtures	6.33	-	-	-	-	-	-	-	-	-	-	-	-
10	Office Equipment	6.33	-	-	-	-	-	-	-	-	-	-	-	-
11	Computers & IT Equipment	15.00	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>		<b>5,914.01</b>	<b>398.35</b>	<b>-</b>	<b>6,312.36</b>	<b>466.44</b>	<b>496.76</b>	<b>-</b>	<b>963.19</b>		<b>5,349.17</b>	<b>5,447.58</b>	<b>5,421.96</b>

**Note - 2 : Property, Plant and Equipment (Grant Works - ADB)**  
**FY 2017-18 - (01.04.2017 - 31.03.2018)**

(Amount Rs. in Lakhs)

SL. NO	Particulars	Rate of Dep. (in %)	Gross Block				Provision of Depreciation				Net Block			
			Gross Carrying Value as at	Additions	Disposal / Adjustments	Gross Carrying Value as at	Accumulated Depreciation as at	Additions	Disposal / Adjustments	Accumulated Depreciation as at	Net Carrying Value as at	Net Carrying Value as at	Net Carrying Value as at	
			01.04.2017	01.04.2017-31.03.2018	01.04.2017-31.03.2018	31.03.2018	01.04.2017	01.04.2017-31.03.2018	01.04.2017-31.03.2018	31.03.2018	31.03.2018	31.03.2017	01.04.2016	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>E (Tangible Assets of - Grant Works - ADB)</b>														
1	Land (Owned)	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Land (Lease Rights)	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Buildings	3.34	289.09	288.26	-	577.35	4.15	17.33	-	21.48	-	555.87	284.94	-
4	Hydraulic Works	5.28	153.48	-	-	153.48	3.48	7.29	-	10.78	-	142.71	150.00	-
5	Other Civil Works	3.34	568.82	-	-	568.82	8.17	17.10	-	25.26	-	543.55	560.65	-
6	Plant & Machinery	5.28	17,516.22	0.67	-	17,516.90	397.49	832.40	-	1,229.89	-	16,287.01	17,118.74	-
7	Lines&Cable Network	5.28	4,436.02	51.48	-	4,487.50	100.66	213.24	-	313.90	-	4,173.60	4,335.36	-
8	Vehicles	9.5	-	-	-	-	-	-	-	-	-	-	-	-
9	Furniture and Fixtures	6.33	-	-	-	-	-	-	-	-	-	-	-	-
10	Office Equipment	6.33	-	-	-	-	-	-	-	-	-	-	-	-
11	Computers & IT Equipment	15.00	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>		<b>22,963.63</b>	<b>340.42</b>	<b>-</b>	<b>23,304.05</b>	<b>513.95</b>	<b>1,087.37</b>	<b>-</b>	<b>1,601.31</b>		<b>21,702.74</b>	<b>22,449.69</b>	<b>-</b>

**Note - 2 : Property, Plant and Equipment (Grant Works - PSDF)**  
**FY 2017-18 - (01.04.2017 - 31.03.2018)**

(Amount Rs. in Lakhs)

SL. NO	Particulars	Rate of Dep. (in %)	Gross Block				Provision of Depreciation				Net Block			
			Gross Carrying Value as at	Additions	Disposal / Adjustments	Gross Carrying Value as at	Accumulated Depreciation as at	Additions	Disposal / Adjustments	Accumulated Depreciation as at	Net Carrying Value as at	Net Carrying Value as at	Net Carrying Value as at	
			01.04.2017	01.04.2017-31.03.2018	01.04.2017-31.03.2018	31.03.2018	01.04.2017	01.04.2017-31.03.2018	01.04.2017-31.03.2018	31.03.2018	31.03.2018	31.03.2017	01.04.2016	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>E (Tangible Assets of - Grant Works - PSDF)</b>														
1	Land (Owned)	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Land (Lease Rights)	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Buildings	3.34	-	-	-	-	-	-	-	-	-	-	-	-
4	Hydraulic Works	5.28	-	-	-	-	-	-	-	-	-	-	-	-
5	Other Civil Works	3.34	-	-	-	-	-	-	-	-	-	-	-	-
6	Plant & Machinery	5.28	-	984.11	-	984.11	-	10.41	-	10.41	-	973.69	-	-
7	Lines&Cable Network	5.28	-	-	-	-	-	-	-	-	-	-	-	-
8	Vehicles	9.5	-	-	-	-	-	-	-	-	-	-	-	-
9	Furniture and Fixtures	6.33	-	-	-	-	-	-	-	-	-	-	-	-
10	Office Equipment	6.33	-	-	-	-	-	-	-	-	-	-	-	-
11	Computers & IT Equipment	15.00	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>		<b>-</b>	<b>984.11</b>	<b>-</b>	<b>984.11</b>	<b>-</b>	<b>10.41</b>	<b>-</b>	<b>10.41</b>		<b>973.69</b>	<b>-</b>	<b>-</b>

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

Notes to Financial Statements

**Note - 2 : Property, Plant and Equipment (Tangible & In-tangible Assets: including Deposit and Grant Assets)**  
**FY 2016-17 - (01.04.2016 - 31.03.2017)**

(Amount Rs. in Lakhs)

S. No	Particulars	Rate of Dep. (in %)	Gross Block				Provision of Depreciation				Net Block	
			Gross Carrying Value as at	Additions	Disposal / Adjustments	Gross Carrying Value as at	Accumulated Depreciation as at	Additions	Disposal / Adjustments	Accumulated Depreciation as at	Net Carrying Value as at	
			01.04.2016	01.04.2016-31.03.2017	01.04.2016-31.03.2017	31.03.2017	01.04.2016	01.04.2016-31.03.2017	01.04.2016-31.03.2017	31.03.2017	31.03.2017	
1	2	3	4	5	6	7	8	9	10	11	12	
<b>A (Tangible Assets: including Deposit and Grant Assets)</b>												
1	Land (Owned)	-	653.09	-	-	653.09	-	-	-	-	-	653.09
2	Land (Lease Rights)	-	3,366.72	-	-	3,366.72	-	-	-	-	-	3,256.73
3	Buildings	3.34	4,225.42	838.98	-	5,064.40	252.86	-	-	-	252.86	4,811.55
4	Hydraulic Works	5.28	131.75	212.56	-	344.30	11.27	-	-	-	11.27	333.03
5	Other Civil Works	3.34	498.56	624.76	-	1,123.32	22.62	-	-	-	22.62	1,100.70
6	Plant & Machinery	5.28	33,017.46	20,619.48	-	53,636.94	4,157.62	-	-	-	4,157.62	49,479.31
7	Lines&Cable Network	5.28	38,626.22	19,264.79	-	57,891.00	3,887.51	-	-	-	3,887.51	54,003.49
8	Vehicles	9.5	8.99	32.66	-	41.65	10.60	-	-	-	10.60	31.05
9	Furniture and Fixtures	6.33	179.18	52.84	0.68	231.33	17.11	0.11	-	-	17.00	214.33
10	Office Equipment	6.33	107.64	29.30	6.78	130.16	12.67	5.36	-	-	7.31	122.85
11	Computers & IT Equipment	15.00	111.37	15.88	-	127.25	7.55	-	-	-	7.55	119.70
<b>TOTAL</b>			<b>80,926.39</b>	<b>41,691.24</b>	<b>7.46</b>	<b>1,22,610.18</b>	<b>-</b>	<b>8,489.81</b>	<b>5.47</b>	<b>8,484.34</b>	<b>1,14,125.83</b>	

**Reconciliation of Value of Fixed Assets for Deemed Cost as per Ind-AS as on 01.04.16**

S. No	Particulars	Rate of Dep. (in %)	Gross Block	Accumulated Depreciation	Net Block
1	2	3	01.04.2016	01.04.2016	01.04.2016
1	2	3	4	5	6
<b>A (Tangible Assets: including Deposit and Grant Assets)</b>					
1	Land (Owned)	-	653.09	-	653.09
2	Land (Lease Rights)	-	4,017.22	650.50	3,366.72
3	Buildings	3.34	7,056.28	2,830.85	4,225.42
4	Hydraulic Works	5.28	159.75	28.01	131.75
5	Other Civil Works	3.34	674.53	175.97	498.56
6	Plant & Machinery	5.28	63,889.31	30,871.85	33,017.46
7	Lines&Cable Network	5.28	57,662.24	19,036.02	38,626.22
8	Vehicles	9.5	89.89	80.90	8.99
9	Furniture and Fixtures	6.33	256.79	77.61	179.18
10	Office Equipment	6.33	179.68	72.03	107.64
11	Computers & IT Equipment	15.00	111.37	-	111.37
<b>TOTAL</b>			<b>1,34,750.14</b>	<b>53,823.75</b>	<b>80,926.39</b>

**Note - 2 : Property, Plant and Equipment (Deposit Works)**  
**FY 2016-17 - (01.04.2016 - 31.03.2017)**

S. No	Particulars	Rate of Dep. (in %)	Gross Block				Provision of Depreciation				Net Block	
			Gross Carrying Value as at	Additions	Disposal / Adjustments	Gross Carrying Value as at	Accumulated Depreciation as at	Additions	Disposal / Adjustments	Accumulated Depreciation as at	Net Carrying Value as at	
			01.04.2016	01.04.2016-31.03.2017	01.04.2016-31.03.2017	31.03.2017	01.04.2016	01.04.2016-31.03.2017	01.04.2016-31.03.2017	31.03.2017	31.03.2017	
1	2	3	4	5	6	7	8	9	10	11	12	
<b>C (Tangible Assets of - Deposit Works)</b>												
1	Land (Owned)	-	-	-	-	-	-	-	-	-	-	-
2	Land (Lease Rights)	-	-	-	-	-	-	-	-	-	-	-
3	Buildings	3.34	47.98	-	-	47.98	1.77	-	-	-	1.77	46.21
4	Hydraulic Works	5.28	-	-	-	-	-	-	-	-	-	-
5	Other Civil Works	3.34	50.43	-	-	50.43	1.87	-	-	-	1.87	48.56
6	Plant & Machinery	5.28	1,117.21	332.27	-	1,449.48	164.01	-	-	-	164.01	1,285.47
7	Lines&Cable Network	5.28	4,206.35	159.78	-	4,366.13	298.79	-	-	-	298.79	4,067.34
8	Vehicles	9.5	-	-	-	-	-	-	-	-	-	-
9	Furniture and Fixtures	6.33	-	-	-	-	-	-	-	-	-	-
10	Office Equipment	6.33	-	-	-	-	-	-	-	-	-	-
11	Computers & IT Equipment	15.00	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>			<b>5,421.96</b>	<b>492.05</b>	<b>-</b>	<b>5,914.01</b>	<b>-</b>	<b>466.44</b>	<b>-</b>	<b>466.44</b>	<b>5,447.58</b>	

**Reconciliation of Value of Fixed Assets for Deemed Cost as per Ind-AS as on 01.04.16:**

**Deposit Works**

S. No	Particulars	Rate of Dep. (in %)	Gross Block	Accumulated Depreciation	Net Block
1	2	3	01.04.2016	01.04.2016	01.04.2016
1	2	3	4	5	6
<b>A (Tangible Assets: including Deposit and Grant Assets)</b>					
1	Land (Owned)	-	-	-	-
2	Land (Lease Rights)	-	-	-	-
3	Buildings	3.34	52.97	4.99	47.98
4	Hydraulic Works	5.28	-	-	-
5	Other Civil Works	3.34	56.05	5.62	50.43
6	Plant & Machinery	5.28	2,981.97	1,864.76	1,117.21
7	Lines&Cable Network	5.28	5,492.95	1,286.60	4,206.35
8	Vehicles	9.5	-	-	-
9	Furniture and Fixtures	6.33	-	-	-
10	Office Equipment	6.33	-	-	-
11	Computers & IT Equipment	15.00	-	-	-
<b>TOTAL</b>			<b>8,583.93</b>	<b>3,161.97</b>	<b>5,421.96</b>

Note - 2 : Property, Plant and Equipment (Grant Works - ADB)  
 FY 2016-17 - (01.04.2016 - 31.03.2017)

S. No	Particulars	Rate of Dep. (in %)	Gross Block				Provision of Depreciation				Net Block	
			Gross Carrying Value as at	Additions	Disposal / Adjustments	Gross Carrying Value as at	Accumulated Depreciation as at	Additions	Disposal / Adjustments	Accumulated Depreciation as at	Net Carrying Value as at	
			01.04.2016	01.04.2016-31.03.2017	01.04.2016-31.03.2017	31.03.2017	01.04.2016	01.04.2016-31.03.2017	01.04.2016-31.03.2017	31.03.2017	31.03.2017	
1	2	3	4	5	6	7	8	9	10	11	12	
<b>E (Tangible Assets of - Grant Works - ADB)</b>												
1	Land (Owned)	-	-	-	-	-	-	-	-	-	-	-
2	Land (Lease Rights)	-	-	-	-	-	-	-	-	-	-	-
3	Buildings	3.34	-	289.09	-	289.09	-	4.15	-	4.15	-	284.94
4	Hydraulic Works	5.28	-	153.48	-	153.48	-	3.48	-	3.48	-	150.00
5	Other Civil Works	3.34	-	568.82	-	568.82	-	8.17	-	8.17	-	560.65
6	Plant & Machinery	5.28	-	17,516.22	-	17,516.22	-	397.49	-	397.49	-	17,118.74
7	Lines&Cable Network	5.28	-	4,436.02	-	4,436.02	-	100.66	-	100.66	-	4,335.36
8	Vehicles	9.5	-	-	-	-	-	-	-	-	-	-
9	Furniture and Fixtures	6.33	-	-	-	-	-	-	-	-	-	-
10	Office Equipment	6.33	-	-	-	-	-	-	-	-	-	-
11	Computers & IT Equipment	15.00	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>			<b>22,963.63</b>		<b>22,963.63</b>		<b>513.95</b>		<b>513.95</b>		<b>22,449.68</b>

Reconciliation of Value of Fixed Assets for Deemed Cost as per Ind-AS as on 01.04.16

<b>(Grant Works - ADB)</b>					
S. No	Particulars	Rate of Dep. (in %)	Gross Block	Accumulated Depreciation	Net Block
1	2	3	4	5	6
<b>A (Tangible Assets: including Deposit and Grant Assets)</b>					
1	Land (Owned)	-	-	-	-
2	Land (Lease Rights)	-	-	-	-
3	Buildings	3.34	-	-	-
4	Hydraulic Works	5.28	-	-	-
5	Other Civil Works	3.34	-	-	-
6	Plant & Machinery	5.28	-	-	-
7	Lines&Cable Network	5.28	-	-	-
8	Vehicles	9.5	-	-	-
9	Furniture and Fixtures	6.33	-	-	-
10	Office Equipment	6.33	-	-	-
11	Computers & IT Equipment	15.00	-	-	-
	<b>TOTAL</b>				

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

Notes to Financial Statements

**Note - 3 : Capital Work-in-Progress**

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018			
		Balance as at	Net Additions during	Capitalized during	Balance as at
		01.04.2017	01.04.2017-31.03.2018	01.04.2017-31.03.2018	31.03.2018
1	Capital Work in Progress (CWIP)	12,846.78	21,284.27	9,461.55	24,669.50

  

S.No.	Particulars	As at 31.03.2017 (Restated)			
		Balance as at	Net Additions during	Capitalized during	Balance as at
		01.04.2016	01.04.2016-31.03.2017	01.04.2017-31.03.2018	31.03.2017
1	Capital Work in Progress (CWIP)	36,435.75	18,094.81	41,683.78	12,846.78



**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

Notes to Financial Statements

**Note - 4 : Other Financial Assets**

(Amount Rs. in Lakhs)				
S.No.	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
			(Restated)	(Restated)
<b>A</b>	<b>Non-Current</b>			
1	Receivable from UPCL	3,920.37	3,920.37	3,920.37
2	Receivable from UPCL (GPF Trust)	1,685.69	1,685.69	1,685.69
3	Investment in FDR		52.00	
4	Interest accrued on FDRs	-	0.52	-
	<b>Total</b>	<b>5,606.06</b>	<b>5,658.58</b>	<b>5,606.06</b>
<b>B</b>	<b>Current</b>			
1	Interest accrued on FDRs	188.29	-	-
	<b>Total</b>	<b>188.29</b>	<b>-</b>	<b>-</b>
	<b>Total</b>	<b>5,794.36</b>	<b>5,658.58</b>	<b>5,606.06</b>

**Note- 5 : Other Non Current Assets**

(Amount Rs. in Lakhs)				
S.No.	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
			(Restated)	(Restated)
1	TDS Receivable	9,220.15	10,423.54	9,164.47
	Less: MAT Payable	(5,275.38)	(4,727.25)	(3,931.70)
	<b>Total</b>	<b>3,944.77</b>	<b>5,696.29</b>	<b>5,232.77</b>
2	MAT Credit	4,666.25	4,118.12	3,428.50
3	Advance for Capital Supplies/ Works	19,430.00	15,136.87	14,320.57
	<b>Total</b>	<b>24,096.25</b>	<b>19,254.99</b>	<b>17,749.07</b>
	<b>Total</b>	<b>28,041.02</b>	<b>24,951.28</b>	<b>22,981.84</b>

**Note- 6 : Inventories**

(Amount Rs. in Lakhs)				
S.No.	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
			(Restated)	(Restated)
	<b>Stores &amp; Spares</b>			
1	Stock, Stores & Spares	4,955.71	3,952.09	6,551.74
	<b>Total</b>	<b>4,955.71</b>	<b>3,952.09</b>	<b>6,551.74</b>

**Note- 7 : Trade Receivables**

(Amount Rs. in Lakhs)				
S.No.	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
			(Restated)	(Restated)
<b>A</b>	<b>Current</b>			
1	<u>Unsecured, Considered Good</u>			
a	Uttarakhand Power Corporation Limited (UPCL)	6,589.24	6,964.69	7,116.31
b	Bhilangna Hydro Power Ltd.*	523.99	334.99	172.93
	<b>Total</b>	<b>7,113.23</b>	<b>7,299.68</b>	<b>7,289.24</b>

\* Note: M/s BHPL had filed a Civil Appeal No. 2368-70 before Hon'ble Supreme Court of India on dated 29/01/2015 against the order dated 29/11/2014 issued by Hon'ble APTEL (in the matter of the transmission charges payable by M/s BHPL for the network being solely used by it wherein it was stipulated that M/s BHPL is liable to pay transmission charges for the abovesaid network). The said appeal was dismissed and disposed off by Hon'ble Supreme Court of India on the 10/05/2018 thereby the order dated 29/11/2014 of Hon'ble APTEL has been restored. As per the order of Hon'ble APTEL on dated 29-11-2014 the transmission charges from M/s BHPL is to be recovered as per MYT Tariff Order issued by the Commission on dated 05.04.2016. Hence management believes that no provision is required to be provided in books of accounts.

**Movement in Allowances for doubtful debt:**

(Amount Rs. in Lakhs)				
S.No.	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
			(Restated)	(Restated)
1	Balance at the beginning of the year			
2	Impairment losses recognised			
3	Amount written off during the year			
4	Amounts recovered during the year			
	<b>Balance at he end of the year</b>	<b>-</b>	<b>-</b>	<b>-</b>

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

Notes to Financial Statements

**Note- 8 : Cash and Cash Equivalent**

(Amount Rs. in Lakhs)				
S.No.	Particulars	As at 31.03.2018	As at 31.03.2017 (Restated)	As at 01.04.2016 (Restated)
<b>Cash and Cash Equivalent</b>				
<b>Bank Balances:</b>				
<b>A</b>	<b>In Current Accounts:</b>			
i	Punjab National Bank	30,745.03	8,474.16	4,785.56
ii	State Bank of India	35.08	35.08	59.01
iii	Syndicate Bank	-	319.33	300.00
iv	Central Bank of India	8.74	0.10	-
v	The Nainital Bank Ltd.	2.99	44.51	-
vi	HDFC Bank	4.44	0.82	-
	<b>Total (A)</b>	<b>30,796.28</b>	<b>8,874.00</b>	<b>5,144.57</b>
<b>B</b>	<b>Cash in Hand / Remittances:</b>			
i	Cash-in-Hand (Including Imprest)	6.32	4.40	2.39
ii	Remittance in Transit	96.87	330.28	544.58
	<b>Total (B)</b>	<b>103.19</b>	<b>334.68</b>	<b>546.97</b>
<b>C</b>	<b>FDRs:</b>			
i	FDRs (with original maturity within 3 Months)	1,500.00	-	-
	<b>Total (C)</b>	<b>1,500.00</b>	<b>-</b>	<b>-</b>
	<b>Total</b>	<b>32,399.47</b>	<b>9,208.68</b>	<b>5,691.54</b>

**Note- 9 : Other Bank Balances**

(Amount Rs. in Lakhs)				
S.No.	Particulars	As at 31.03.2018	As at 31.03.2017 (Restated)	As at 01.04.2016 (Restated)
i	FDRs with maturity of 12 months from reporting date	4,437.51	-	-
	<b>Total</b>	<b>4,437.51</b>	<b>-</b>	<b>-</b>

**Note- 10 : Other Current Assets**

(Amount Rs. in Lakhs)				
S.No.	Particulars	As at 31.03.2018	As at 31.03.2017 (Restated)	As at 01.04.2016 (Restated)
1	Advance for O & M Supplies/Works	1,067.64	1,020.83	1,000.36
2	Loans & Advances to staffs	39.06	43.55	13.06
3	Sundry Advances	639.21	642.59	481.63
4	Inter Unit Transactions	0.56	51.71	34.18
4	Plan Assets (Gratuity)	1,033.14	803.04	
	Less: Provision for Gratuity	875.78	692.08	
	<b>Total</b>	<b>157.36</b>	<b>110.96</b>	<b>-</b>
	<b>Total</b>	<b>1,903.83</b>	<b>1,869.65</b>	<b>1,529.23</b>

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

## Notes to Financial Statements

**Note- 11 : Equity Share Capital**

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018	As at 31.03.2017 (Restated)	As at 01.04.2016 (Restated)
1	Authorised Share Capital (100,00,000 Equity Shares of Rs. 1000/- each)	1,00,000.00	1,00,000.00	50,000.00
2	Issued, Subscribed and Fully Paid up Capital	47,105.00	45,805.00	42,105.00
	<b>Total</b>	<b>47,105.00</b>	<b>45,805.00</b>	<b>42,105.00</b>
	No. of Equity Shares of Rs. 1000/- each, Fully Paid up	47,10,500	45,80,500	42,10,500

**Terms/ Rights attached to Equity Shares:-**

- The Company has only one class of equity shares having a par value of Rs 1000/- per share. Each holder of equity shares is entitled to one vote per share.
- No dividend was paid during the Year (FY 16-17 Rs. 510.75 Lakh).
- 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 preferential amounts. The distribution will be in proportion to the number of equity shares held by the Shareholders.

There is no holding/ Ultimate holding company and/ or their subsidiaries/ associates.

**Reconciliation of Nos. of Shares**

S.No.	Particulars	As at 31.03.2018	As at 31.03.2017 (Restated)	As at 01.04.2016 (Restated)
1	Opening Equity Shares	45,80,500	42,10,500	38,18,400
2	Add: Number of Shares, Share Capital issued / Subscribed during the year	1,30,000	3,70,000	3,92,100
3	<b>Closing Balance</b>	<b>47,10,500</b>	<b>45,80,500</b>	<b>42,10,500</b>

**Share in the company held by shareholder holding more than 5%**

S.No.	Name		No. of Share holding	Percentage of holding
	<b>Equity Share Capital</b>			
1	<b>Governor of State of Uttarakhand</b>	As at 31.03.18	47,10,493	99.99%
		As at 31.03.17	45,80,493	99.99%
		As at 01.04.16	42,10,493	99.99%

**Note- 12 : Other Equity**

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018	As at 31.03.2017 (Restated)	As at 01.04.2016 (Restated)
<b>A</b>	<b>Capital Reserve</b>			
1	Opening Balance	18,880.07	18,880.07	18,880.07
5	<b>Closing Balance (Capital Reserve)</b>	<b>18,880.07</b>	<b>18,880.07</b>	<b>18,880.07</b>
<b>B</b>	<b>Retained Earnings</b>			
1	Opening Balance	10,540.42	5,728.71	(242.62)
2	Changes in accounting policy or prior period error	-	-	(962.25)
3	Total comprehensive income for the year	2,838.10	5,415.28	6,933.58
4	Dividend paid during the year	-	(603.57)	-
5	<b>Closing Balance (Retained Reserve)</b>	<b>13,378.52</b>	<b>10,540.42</b>	<b>5,728.71</b>
<b>C</b>	<b>Share Application Money pending Allotment</b>			
1	Opening Balance	0.01	0.01	0.01
2	Application Money pending allotment during year	283.23	-	-
3	<b>Closing Balance (Share Application Money)</b>	<b>283.24</b>	<b>0.01</b>	<b>0.01</b>
	<b>Total</b>	<b>32,541.83</b>	<b>29,420.50</b>	<b>24,608.79</b>

**Footnote:-**

- The company has sufficient Authorised share capital to cover the issue of equity shares against application money.
- There is no refund due for application money as no excess application money has been received.
- PTCUL was incorporated on 27.05.2004 as a separate company under Company's 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. In accordance with Transfer Scheme, Rs. 18880.07 Lakh is shown as "Capital Reserves".

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

## Notes to Financial Statements

**Note- 13 : Borrowings**

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018	As at 31.03.2017 (Restated)	As at 01.04.2016 (Restated)
<b>A</b>	<b>Non Current</b>			
1	<b>Secured</b>			
a	<b>Term Loans</b>			
1	Loan from REC	34,087.31	33,579.47	31,771.63
2	Loan from PFC	19,682.26	16,871.22	17,998.75
3	Loan from ADB	1,722.34	1,673.58	1,317.74
	<b>Total</b>	<b>55,491.91</b>	<b>52,124.27</b>	<b>51,088.12</b>
	<b>Total Secured Loans</b>	<b>55,491.91</b>	<b>52,124.27</b>	<b>51,088.12</b>
	<b>TOTAL NON CURRENT LOANS</b>	<b>55,491.91</b>	<b>52,124.27</b>	<b>51,088.12</b>
<b>B</b>	<b>Current</b>			
	<b>TOTAL CURRENT LOANS</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>TOTAL LOANS</b>	<b>55,491.91</b>	<b>52,124.27</b>	<b>51,088.12</b>
	Less: Current Maturity	7,235.97	6,882.69	6,707.69
	<b>LOANS OUTSTANDING</b>	<b>48,255.94</b>	<b>45,241.58</b>	<b>44,380.43</b>

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

Notes to Financial Statements

Statement of Loans:							
(Amount Rs. in Lakhs)							
S.No.	Particulars	Repayment Period (Years)	Interest Rate during 2017-18	Secured by	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>A</b>	<b>Non Current: Secured : Term Loans</b>						
a)	<b>Loan from REC:</b>						
1	REC II Scheme No 1450001 to 1450008	10	11.25% - 11.60%	Hypothecation of existing/Future Assets	2,469.16	3,639.32	4,809.48
2	REC III Scheme No 1450011	10	11.25% - 11.60%	-do-	4,362.09	5,452.62	6,543.14
3	REC IV Scheme No 145009	10	11.25% - 12.00%	-do-	6,658.62	7,768.39	8,222.82
4	REC V Scheme No 1183637	10	11.25% - 12.00%	-do-	4,504.83	5,135.76	5,582.05
5	REC IX Scheme No 1185762(132 KV Barheni Pantnagar Line and Const. of 1Bay on 220 KV S/s Pantnagar)	10	10.75% - 11.60%	-do-	242.04	272.30	302.55
6	REC XI Scheme No 1185787(Construction of HQ Building)	10	11.25% - 12.00%	-do-	970.66	1,092.00	1,213.33
7	REC Capital R&M Scheme No 1184365(Augmentation of 220 KV S/s Roorkee)	10	11.60% - 11.60%	-do-	616.68	693.77	770.85
8	REC Capital R&M Scheme No 1185011(Strengthening of flood/monsoon affected S/s and Line of GZone)	10	11.25%	-do-	150.52	169.34	188.15
9	REC Capital R&M Scheme No 1185072(Strengthening of flood/monsoon affected S/s and Line of GZone)	10	11.25% - 11.60%	-do-	254.81	286.66	318.51
10	REC Capital R&M Scheme No 1185531(Strengthening of flood/monsoon affected S/s and Line of GZone)	10	11.25%	-do-	291.03	327.41	363.79
11	REC Capital R&M Scheme No 1185533(Capital R&M work of S/s & trans. line of 220KV O&M Div Roorkee)	10	11.25%	-do-	242.06	272.32	302.58
12	REC Capital R&M Scheme No 1185534(Capital R&M work of S/s & trans. line of 220KV O&M Div Chamba)	10	11.25%	-do-	179.95	202.44	224.94
13	REC Scheme No 5763 (REC-VI) (Const. of 220 KV S/s Pirankaliyar, Haridwar)	10	9.52% - 12.00%	-do-	1,771.88	716.50	348.57
14	REC Scheme No 7367 (REC-XII) (Const. of line from 400 KV S/s Ddun PGCIL to 220 KV Ddun S/s))	10	9.52% - 11.25%	-do-	850.14	513.47	-
15	REC Sch. No 7085 (Procur. & Erec. of 2x50MVA Transf. along with 220 & 33 KV bays at 220 S/s Pant.)	10	9.52% - 12.00%	-do-	1,009.61	861.39	461.84
16	REC - 9030 (Const. of 132 KV S/C line on D/C tower from Ranikhet-Bageshwar)	15	9.52% - 11.25%	-do-	2,190.55	1,198.48	-
17	REC- 8851 (Increasing capacity of 220 KV S/s SIDCUL, Haridwar from 2x80 to	15	11.25%	-do-	523.75	523.75	434.75
18	REC- 9029 (Const. of 132 KV (2x40 MVA) S/s Chudiyala and LILO (0.3Km) Chudiyala	12	9.52% - 11.25%	-do-	895.20	875.40	701.73
19	REC-9025 (Const. of 132 KV S/C Overhead Line from 220 KV S/s SIDCUL, Haridwar to 132	15	11.25%	-do-	165.22	165.22	-
20	REC-9290 (Const. of 220 KV Pirankaliyar-Puhana (PGCIL) Line	15	9.52% - 11.25%	-do-	539.00	170.00	-
21	REC-9218	15	9.52% - 11.25%	-do-	896.00	512.40	-
22	REC-9664	15	11.25%	-do-	407.00	407.00	-
23	REC-9666	15	9.52% - 11.25%	-do-	725.00	662.00	-
24	REC-9665	15	9.52% - 11.25%	-do-	697.00	679.00	-
25	REC Scheme No 6410	10	11.25%	-do-	626.84	696.49	696.49
26	REC Scheme No. 5765	12	9.52% - 11.25%	-do-	710.09	286.05	286.05
27	REC-9031 Const. of 220/33 KV (2x25MVA) GIS S/S Barham alongwith 220 KV Dhaulti Ganga-Pithoragarh	15	9.52%	-do-	114.20	-	-
28	REC-9796 (Increasing Capacity of 132/33KV S/s Kichcha, U.S. Nagar)	10	9.52%	-do-	145.00	-	-
29	REC-5764 (Construction of 220KV D/C Line on Twin Zebra Conductor from Lakhwar to Vvasi Ddun)	10	9.52%	-do-	878.37	-	-
	Less: Current Maturity						
	<b>Total (REC)</b>				<b>34,087.31</b>	<b>33,579.47</b>	<b>31,771.63</b>

S.No.	Particulars	Repayment Period (Years)	Interest Rate during 2017-18	Secured by	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
—							
<b>b)</b>	<b>Loan from PFC</b>						
1	PFC LOAN No 09303001(LOAN for bridging gap for repayment of NABARD Loan),Loan Amt Rs 98.30 Crore	6	12.25%	Hypothecation of existing/Future Assets	7,144.67	9,186.00	11,227.33
2	PFC LOAN No 09303002(R&M for Various Divisions of PTCUL),Loan Amount Rs.26.14 Crore	10	11.00% - 11.50%	-do-	1,703.14	1,877.82	2,052.50
3	PFC LOAN No 09303010 (PFC II)	15	11.00% - 11.50%	-do-	282.21	282.21	183.18
4	PFC LOAN No 09303005	15	12.00% - 12.25%	-do-	134.15	144.47	154.78
5	PFC LOAN No 09303006	15	12.00% - 12.25%	-do-	171.03	184.19	197.34
6	PFC LOAN No 09303007	15	12.00% - 12.25%	-do-	314.10	338.73	363.37
7	PFC LOAN No 09303008	15	12.00% - 12.25%	-do-	139.25	150.17	161.09
8	PFC LOAN No 09303009	15	12.00% - 12.25%	-do-	67.50	72.59	76.41
9	PFC LOAN No 09303012	15	12.00% - 12.25%	-do-	478.55	517.62	556.69
10	PFC LOAN No 09303014	15	11.50%	-do-	290.27	311.00	223.40
11	PFC LOAN No 09303004	10	11.50%	-do-	2,609.58	2,609.58	2,609.58
12	PFC LOAN No 09303015	15	11.50%	-do-	318.27	341.00	39.20
13	PFC LOAN No 09303016	15	11.00% - 11.50%	-do-	368.76	345.41	153.88
14	PFC LOAN No 09303013 (Const. of 6x5 MVA, 132/33 KV GIS S/S Bageshwar)	15	10.50% - 10.75%	-do-	1,904.04	510.44	-
15	PFC LOAN No 09303011 (Const. of 2x50 MVA GIS S/S Harrawala & Associated Lines)	15	10.50%	-do-	2,418.14	-	-
16	PFC LOAN No 09303033 (Procurement & Erection of HTLS Conductor for 132KV Roorkee-Laksar Line)	15	9.78%	-do-	882.56	-	-
17	PFC LOAN No 09303034 (Procurement & Erection of HTLS Conductor for 132KV Roorkee-Manglore Line)	15	9.78%	-do-	456.06	-	-
	<b>Total</b>				<b>19,682.26</b>	<b>16,871.22</b>	<b>17,998.75</b>
<b>c)</b>	<b>Loan from Asian Development Bank (ADB)</b>						
1	ADB PFR-II	20	9.00%	GoU	410.90	410.90	264.60
2	ADB PFR-III	20	9.00%	GoU	1,311.44	1,262.68	1,053.14
	<b>Total</b>				<b>1,722.34</b>	<b>1,673.58</b>	<b>1,317.74</b>
	<b>Total Secured Loans</b>				<b>55,491.91</b>	<b>52,124.27</b>	<b>51,088.12</b>
	<b>TOTAL LOANS</b>				<b>55,491.91</b>	<b>52,124.27</b>	<b>51,088.12</b>
	Less: Current Maturity				7,235.97	6,882.69	6,707.69
	<b>LOANS OUTSTANDING</b>				<b>48,255.94</b>	<b>45,241.58</b>	<b>44,380.43</b>

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

## Notes to Financial Statements

**Note- 14 : Other Financial Liabilities**

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018	As at 31.03.2017 (Restated)	As at 01.04.2016 (Restated)
<b>A</b>	<b>Non Current</b>			
1	Security Deposit / EMD	618.71	555.48	647.85
2	Retention Money	17,528.79	5,764.00	6,824.34
3	Payable to UPCL	2,247.26	2,247.69	2,247.69
4	Liability against PSDF Grants	80.83	-	-
5	Liability for amount received from PGCIL*	6,365.79	-	-
	<b>Total</b>	<b>26,841.38</b>	<b>8,567.17</b>	<b>9,719.89</b>
<b>B</b>	<b>Current</b>			
1	Security Deposit (EMD) & Retention Money from Contractors/ Suppliers (Short Term)	441.95	269.41	332.16
2	Interest Accrued but not due on Borrowings	590.92	494.70	615.09
3	Current Maturity of Long Term Borrowing	7,235.97	6,882.69	6,707.69
4	Liabilities for Capital Supplies/Works	3,379.23	4,507.40	4,387.88
5	Payable to UPCL (SLDC Share)	1,741.15	1,729.59	1,766.44
6	Employee Benefits Payable			
a	- Salary Payable	896.72	521.96	352.22
b	- Other Benefits Payable	590.99	772.83	1,388.96
	<b>Total</b>	<b>14,876.93</b>	<b>15,178.58</b>	<b>15,550.44</b>
	<b>Total</b>	<b>41,718.31</b>	<b>23,745.75</b>	<b>25,270.33</b>

\*Note: Amount received for Rs. 6365.79 Lakh from PGCIL has been shown as Liability towards PGCIL as the same is the difference between provisional amount paid by PGCIL to PTCUL of Rs. 16917.97 Lakh and the approved amount of Rs. 10552.18 Lakh. This amount of Rs. 6365.79 Lakh has to be refunded to PGCIL being the amount paid by PGCIL to PTCUL in excess of the actually approved amount by CERC.

**Note- 15 : Long Term Provisions**

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018	As at 31.03.2017 (Restated)	As at 01.04.2016 (Restated)
1	Provision for leave encashment	2,749.37	2,518.36	2,176.87
	Less: Plan Assets	(1,700.00)	-	-
	<b>Total</b>	<b>1,049.37</b>	<b>2,518.36</b>	<b>2,176.87</b>
2	Provision for Gratuity			566.21
	Less: Plan Assets			(95.92)
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>470.29</b>
	<b>Total</b>	<b>1,049.37</b>	<b>2,518.36</b>	<b>2,647.16</b>

**Note- 16 : Deferred Tax Liabilities**

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018	As at 31.03.2017 (Restated)	As at 01.04.2016 (Restated)
1	Opening balance	1,120.44	1,416.03	-
2	During the year	(428.13)	(295.59)	1,416.03
	<b>Total</b>	<b>692.31</b>	<b>1,120.44</b>	<b>1,416.03</b>

**Note- 17 : Other Non Current Liabilities**

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018	As at 31.03.2017 (Restated)	As at 01.04.2016 (Restated)
1	Deferred Revenue:			
a	- Liability for amount received in advance against Tariff*	10,552.18	-	-
b	- Deposits for Electrification	8,015.49	7,410.68	7,327.39
	<b>Total</b>	<b>18,567.67</b>	<b>7,410.68</b>	<b>7,327.39</b>
c	- Contribution towards Deposit Works:			
i)	- Deposit Works:			
	Opening Balance	5,457.19	5,421.97	5,378.23
	Add: During the Year	398.35	501.66	470.04
	Less: Value written-off during the year (Equivalent to Depreciation during the Year on Deposit work assets)	496.76	466.44	426.30
	<b>Total</b>	<b>5,358.78</b>	<b>5,457.19</b>	<b>5,421.97</b>

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

## Notes to Financial Statements

d	- Grants from Central / State Govts:			
ii)	- ADB (Asian Development Bank):			
	Opening Balance	14,548.31	11,859.67	-
	Add: During the Year	438.85	3,202.59	11,859.67
	Less: Value written-off during the year (Equivalent to Depreciation during the Year on Deposit work assets)	1,087.37	513.95	-
	<b>Total</b>	<b>13,899.79</b>	<b>14,548.31</b>	<b>11,859.67</b>
iii)	- PSDF (Power System Development Fund):			
	Opening Balance	1,250.50	-	-
	Add: During the Year	8,925.06	1,250.50	-
	Less: Value written-off during the year (Equivalent to Depreciation during the Year on Deposit work assets)	10.41	-	-
	<b>Total</b>	<b>10,165.15</b>	<b>1,250.50</b>	<b>-</b>
	<b>Total</b>	<b>47,991.39</b>	<b>28,666.67</b>	<b>24,609.02</b>

\*Note: As per Approved Tariff order (Tariff Block 2014-19) of Central Electricity Regulatory Commission (CERC) on dated 22.06.2018 in respect of PTCUL owned transmission lines/systems connecting with other states and intervening transmission lines incidental to inter-state transmission of electricity along with POC charges as provided in CERC (Sharing of Inter State Transmission Charges and losses) Regulation, 2010 in accordance with CERC (Terms and conditions of Tariff) Regulation, 2014 and Regulation 86 of CERC (Conduct of Business) Regulations, 1999, the Transmission charges shall be recovered on monthly basis in accordance with Regulation 43 of CERC (Terms and conditions of Tariff) Regulation, 2014 and shall be shared by the beneficiaries and long term transmission customers in CERC (Sharing of Inter State Transmission Charges and losses) Regulation, 2010 as amended from time to time. Further the transmission charges allowed in this order shall be adjusted against the ARR approved by the State Electricity Regulatory Commission. Hence the management believes that the natural ISTS charges received from PGCIL shall be adjusted by the UERC in the next/future Tariff order/orders and same adjusted amount shall be treated as revenue in the respective years and is to be adjusted from Deferred Revenue under other current liabilities in books of accounts accordingly.

**Note- 18 : Trade Payable**

(Amount Rs. in Lakhs)				
S.No.	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
			(Restated)	(Restated)
1	Liabilities for O&M Supplies/Works	1,050.08	1,091.12	1,092.89
2	Liabilities for Payments (Outsiders)	1,492.44	1,234.20	12.38
	<b>Total</b>	<b>2,542.52</b>	<b>2,325.32</b>	<b>1,105.27</b>

**Note- 19 : Short Term Provisions**

(Amount Rs. in Lakhs)				
S.No.	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
			(Restated)	(Restated)
1	Provision for Leave Encashment	22.55	36.46	96.25
2	Provision for Expenses	1,036.73	532.99	391.15
	<b>Total</b>	<b>1,059.27</b>	<b>569.45</b>	<b>487.40</b>

**Note- 20 : Other Current Liabilities**

(Amount Rs. in Lakhs)				
S.No.	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
			(Restated)	(Restated)
1	Liabilities against Material ATD Adjustments	0.56	0.66	0.66
2	Statutory Dues Payable:			
a	- TDS Payable	50.28	18.89	17.16
c	- GST Payable	0.91	-	-
d	- Labour Cess Payable	43.40	-	-
e	- Other Taxes Payable	3.33	6.18	5.79
f	- Employee Benefits Payable	322.90	260.36	254.22
b	- Pension Payable	47.34	23.56	21.05
3	Misc. Liabilities	189.86	189.85	83.50
	<b>Total</b>	<b>658.58</b>	<b>499.50</b>	<b>382.37</b>



**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

## Notes to Financial Statements

<b>Note- 21 : Revenue From Operations</b>			
(Amount Rs. in Lakhs)			
<b>S.No.</b>	<b>Particulars</b>	<b>Year Ended 31.03.2018</b>	<b>Year Ended 31.03.2017</b>
			<b>(Restated)</b>
	Revenue from Transmission Charges:		
1	Revenue from UPCL (PTCUL Tariff)	23,763.00	26,149.00
2	Revenue from UPCL (Incentive)	202.35	221.49
3	Revenue from UPCL (SLDC Tariff)	1,515.00	1,008.00
4	Revenue from Open Access (SLDC)	840.84	707.50
5	Revenue from BHPL	189.00	162.06
6	Revenue from PGCIL (ISTS Charges)	-	-
	<b>Total</b>	<b>26,510.19</b>	<b>28,248.05</b>

<b>Note- 22 : Other Income</b>			
(Amount Rs. in Lakhs)			
<b>S.No.</b>	<b>Particulars</b>	<b>Year Ended 31.03.2018</b>	<b>Year Ended 31.03.2017</b>
			<b>(Restated)</b>
1	Interest on TDRs through Sweep Accounts	583.96	157.98
2	Interest on Income Tax Refund	508.20	-
3	Interest on investments in FDR	294.54	275.38
4	Interest on advance to Contractors/Suppliers	24.03	26.49
5	Sale of Tender Form	18.13	34.05
6	Registration Fees	3.67	5.19
7	Forfeited Earnest Money and Security Money	4.39	0.72
8	Misc Receipt (Penalty)	1.15	0.82
9	Water Charges	0.05	0.27
10	Recoveries for transport facilities	18.54	4.77
11	Income from Inspection house	0.59	0.11
12	Rental from Staff	0.90	1.48
13	Rental From Contractors	0.04	-
14	Receipt of Fees under Right to Information Act-2005	0.01	0.14
15	Other Income-Deferred Revenue Grant	1,594.54	980.38
16	Balance Misc. Receipts (Connectivity Charges / System Study Charges, etc.)	268.64	123.58
	<b>Total</b>	<b>3,321.38</b>	<b>1,611.36</b>

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

Notes to Financial Statements

<b>Note- 23 : Employee Benefit Expenses</b>			
(Amount Rs. in Lakhs)			
S.No.	Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017 (Restated)
1	Salary, Wages, Allowances and Bonus	5,674.49	5,180.29
2	Director's Remuneration	109.91	71.54
3	Other Staff Cost/Welfare Expense	800.79	632.88
4	Terminal Benefits	847.16	868.20
	<b>Total</b>	<b>7,432.35</b>	<b>6,752.91</b>

<b>Note- 24 : Repairs &amp; Maintenance Expense</b>			
(Amount Rs. in Lakhs)			
S.No.	Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017 (Restated)
1	Plant and Machinery	2,380.60	1,626.71
2	Building & Civil Works	371.34	212.17
3	Lines, Cables Work, etc.	782.82	547.96
4	Others	10.20	7.43
	<b>Total</b>	<b>3,544.96</b>	<b>2,394.27</b>

<b>Note- 25 : Administrative &amp; Gen. expenses</b>			
(Amount Rs. in Lakhs)			
S.No.	Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017 (Restated)
1	Rent	25.66	9.21
2	Rates & Taxes	-	-
3	Insurance of Fixed Assets	1.33	0.33
4	Telephone & Trunk Calls	50.43	49.75
5	Postage & Telegrams	1.35	1.43
6	Legal Charges	12.42	10.92
7	Audit Fee		
a	Statutory Audit Fees	8.22	4.17
b	Tax Audit Fees	-	-
c	Other Services	-	-
d	Reimbursements of expenses	0.02	0.53
8	Cost Audit Fee	0.41	-
9	Cost Audit Expenses	0.91	-
10	Tax Audit Fees.	1.05	-
11	Consultancy expenses	68.37	61.36
12	Other Professional / Consultancy Charges	54.79	38.10
13	Conveyance Expenses.	20.11	13.75
14	Travelling expenses	34.43	34.63
15	Vehicle Expenses	112.06	94.94
16	Hiring Charges of Vehicles	305.53	214.22
17	Fees and Subscription	272.34	246.46
18	Books and Periodicals	0.22	0.10
19	Printing of Stationary	53.84	39.63
20	Advertisement Expenses	76.41	121.41
21	Electricity Charges	24.87	20.04
22	Security Guard Payment	915.76	708.29
23	Water Charges	4.22	3.14
24	Training Expenses	1.02	1.95
25	Entertainment	1.49	5.29
26	Stock Written Off	4.38	4.30
27	Corporate Social Responsibility*	138.10	77.66
28	Misc. Expenses includes expenses related to computer peripherals, sports, coal reimbursement, Honorariums, etc	123.62	71.68
	<b>Total (A+B)</b>	<b>2,313.35</b>	<b>1,833.28</b>

As per Section 135 of the Companies Act, 2013 along with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company is required to spend, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately financial years in accordance with its CSR Policy.

**Details of CSR Expenditure:**

S.No.	Particulars	2017-18 Amount	2016-17 Amount
1	Gross Amount required to be spent by the company during the year	138.10	121.72
2	Amount Spent during the year	-	-
3			

**Movement in Provision of CSR:**

S.No.	Particulars	2017-18 Amount	2016-17 Amount
1	<b>Opening Balance</b>	<b>121.72</b>	<b>44.06</b>
2	Additions during the Year	138.10	77.66
3	Utilization during the year	-	-
4	<b>Closing Balance</b>	<b>259.82</b>	<b>121.72</b>

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

Notes to Financial Statements

<b>Note- 26 : Finance Costs</b>			
(Amount Rs. in Lakhs)			
S.No.	Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
			(Restated)
1	Interest on PFC Loan	1,453.39	1,745.33
2	Interest on REC Loan	3,187.81	3,306.37
3	Interest on ADB Loan	150.74	91.30
<b>Total</b>		<b>4,791.94</b>	<b>5,143.00</b>

<b>Note- 27 : Depreciation and Amortization Expenses</b>			
(Amount Rs. in Lakhs)			
S.No.	Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
			(Restated)
1	Depreciation & amortization exp.	9,287.73	8,489.81
<b>Total</b>		<b>9,287.73</b>	<b>8,489.81</b>

<b>Note- 28 : Tax Expense</b>			
(Amount Rs. in Lakhs)			
<b>Tax recognised in Statement of Profit and Loss</b>			
S.No.	Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
			(Restated)
<b>A Current Income Tax</b>			
1	Current Year		
a	- Under Income Tax	-	-
b	- Under MAT	(548.14)	(795.55)
2	Tax in respect of earlier years	-	-
3	Less: Current tax recoverable from beneficiaries	-	-
<b>Total (A)</b>		<b>(548.14)</b>	<b>(795.55)</b>
<b>B Deferred Tax Expenses</b>			
1	Deferred Tax Assets / (Liabilities)	428.13	295.59
2	Less: Deferred tax recoverable adjustment	-	-
<b>Total (B)</b>		<b>428.13</b>	<b>295.59</b>
<b>C MAT Credit</b>			
1	MAT Credit	548.14	689.62
2	Less: MAT Credit adjustment	-	-
<b>Total (C)</b>		<b>548.14</b>	<b>689.62</b>
<b>Total (A+B+C)</b>		<b>428.13</b>	<b>189.66</b>

Reconciliation of effective tax rates			
S.No.	Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017 (Restated)
a	Profit before tax	2,461.24	5,246.14
b	Enacted Tax Rate		
	- Normal Tax Rate (Income Tax)	30.000%	30.000%
	- Minimum Alternate Tax (MAT)	18.500%	18.500%
	<b>Taxable under</b>	<b>18.500%</b>	<b>18.500%</b>
c	Computed Tax Rate (a X b)	455.33	970.54
	<b>Total Tax</b>	<b>455.33</b>	<b>970.54</b>
d	Non-deductible expenses	-	-
e	Tax exempt income	-	-
f	Deferred Tax	(428.13)	(295.59)
g	MAT Credit	(548.14)	(689.62)
h	Tax Incentives	-	-
i	Others	92.81	(174.99)
	<b>Tax Expense for the year</b>	<b>(428.13)</b>	<b>(189.66)</b>

#### Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

S.No.	Particulars	As at 31.03.2018	As at 31.03.2017
<b>A</b>	<b>Deferred Tax Liability</b>		
1	Property, Plant & Equipment	428.13	189.66
	<b>Net Deferred Tax Liability</b>	<b>428.13</b>	<b>189.66</b>

#### Movement in deferred tax liability during the year

S.No.	Particulars	Property, Plant & Equipment	Net DTA / (DTL)
	<b>Balance as at 01.04.2016 - Net</b>	-	
	Recognised in Profit & Loss	1,416.03	DTL
	<b>Balance as at 31.03.2017 - Net</b>	<b>1,416.03</b>	DTL
	Recognised in Profit & Loss	(295.59)	DTL
	Balance as at 31.03.2018	<b>1,120.44</b>	DTL
	Recognised in Profit & Loss	(428.13)	DTL
	<b>Balance as at 31.03.2018 - Net</b>	<b>692.31</b>	DTL

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

Notes to Financial Statements

**Note: 29: Disclosures forming part of Financial Statements:**

**Note : 29.1: Disclosures in respect of Ind AS 107- Financial Instruments:**

**1 Measurement of Financial Instrument:**

**A. Financial Instruments by Categories**

The carrying value and fair value of financial instruments by categories are as follows :

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018				
		Ref. Note No	Amortized Cost	Financial Assets / Liabilities at FVTPL	Financial Assets / Liabilities at fair value through OCI	Total Carrying value
<b>A</b>	<b>Financial Assets :</b>					
1	Cash & Cash Equivalents	8	32,399.47	-	-	32,399.47
2	Other Bank Balances	9	4,437.51			4,437.51
3	Trade Receivables	7	7,113.23	-	-	7,113.23
4	Other Financial Assets	4	5,794.36	-	-	5,794.36
	<b>Total</b>		<b>49,744.58</b>	<b>-</b>	<b>-</b>	<b>49,744.58</b>
<b>B</b>	<b>Financial Liabilities :</b>					
1	Long Term Borrowings	13	48,255.94	-	-	48,255.94
2	Trade Payables	18	2,542.52	-	-	2,542.52
3	Other Financial Liabilities	14	41,718.31	-	-	41,718.31
	<b>Total</b>		<b>92,516.78</b>	<b>-</b>	<b>-</b>	<b>92,516.78</b>

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2017 (Restated)				
		Ref. Note No	Amortized Cost	Financial Assets / Liabilities at FVTPL	Financial Assets / Liabilities at fair value through OCI	Total Carrying value
<b>A</b>	<b>Financial Assets :</b>					
1	Cash & Cash Equivalents	8	9,208.68	-	-	9,208.68
2	Other Bank Balances	9	-			-
3	Trade Receivables	7	7,299.68	-	-	7,299.68
4	Other Financial Assets	4	5,658.58	-	-	5,658.58
	<b>Total</b>		<b>22,166.95</b>	<b>-</b>	<b>-</b>	<b>22,166.95</b>
<b>B</b>	<b>Financial Liabilities :</b>					
1	Long Term Borrowings	13	45,241.58	-	-	45,241.58
2	Trade Payables	18	2,325.32	-	-	2,325.32
3	Other Financial Liabilities	14	23,745.75	-	-	23,745.75
	<b>Total</b>		<b>71,312.65</b>	<b>-</b>	<b>-</b>	<b>71,312.65</b>

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 01.04.2016 (Restated)				
		Ref. Note No	Amortized Cost	Financial Assets / Liabilities at FVTPL	Financial Assets / Liabilities at fair value through OCI	Total Carrying value
<b>A</b>	<b>Financial Assets :</b>					
1	Cash & Cash Equivalents	8	5,691.54	-	-	5,691.54
2	Other Bank Balances	9	-			-
3	Trade Receivables	7	7,289.24	-	-	7,289.24
4	Other Financial Assets	4	5,606.06	-	-	5,606.06
	<b>Total</b>		<b>18,586.85</b>	<b>-</b>	<b>-</b>	<b>18,586.85</b>
<b>B</b>	<b>Financial Liabilities :</b>					
1	Long Term Borrowings	13	44,380.43	-	-	44,380.43
2	Trade Payables	18	1,105.27	-	-	1,105.27
3	Other Financial Liabilities	14	25,270.33	-	-	25,270.33
	<b>Total</b>		<b>70,756.02</b>	<b>-</b>	<b>-</b>	<b>26,375.59</b>

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

Notes to Financial Statements

**B. Financial Assets and Liabilities which are measured at amortized cost for which Fair Values are disclosed.**

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018		As at 31.03.2017		As at 01.04.2016	
		Total Carrying value	Fair Value	Total Carrying value	Fair Value	Total Carrying value	Fair Value
<b>A</b>	<b>Financial Assets :</b>						
1	Other Bank Balances	4,437.51	4,437.51	-	-	-	-
2	Trade Receivables	7,113.23	7,113.23	7,299.68	7,299.68	7,289.24	7,289.24
3	Other Financial Assets	5,794.36	5,794.36	5,658.58	5,658.58	5,606.06	5,606.06
<b>B</b>	<b>Financial Liabilities :</b>						
1	Long Term Borrowings	48,255.94	48,255.94	45,241.58	45,241.58	44,380.43	44,380.43
2	Trade Payables	2,542.52	2,542.52	2,325.32	2,325.32	1,105.27	1,105.27
3	Other Financial Liabilities	41,718.31	41,718.31	23,745.75	23,745.75	25,270.33	25,270.33

**C. Fair Value Hierarchy:**

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018			
		Level 1	Level 2	Level 3	Total
<b>A</b>	<b>Financial Assets :</b>				
1	Other Bank Balances			4,437.51	4,437.51
2	Trade Receivables			7,113.23	7,113.23
3	Other Financial Assets			5,794.36	5,794.36
<b>B</b>	<b>Financial Liabilities :</b>				
1	Long Term Borrowings			48,255.94	48,255.94
2	Trade Payables			2,542.52	2,542.52
3	Other Financial Liabilities	-	-	41,718.31	41,718.31

Note: DCF (Discounted Cash Flow Method)

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2017			
		Level 1	Level 2	Level 3	Total
<b>A</b>	<b>Financial Assets :</b>				
1	Other Bank Balances			-	-
2	Trade Receivables			7,299.68	7,299.68
3	Other Financial Assets			5,658.58	5,658.58
<b>B</b>	<b>Financial Liabilities :</b>				
1	Long Term Borrowings			45,241.58	45,241.58
2	Trade Payables			2,325.32	2,325.32
3	Other Financial Liabilities			23,745.75	23,745.75

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 01.04.2016			
		Level 1	Level 2	Level 3	Total
<b>A</b>	<b>Financial Assets :</b>				
1	Other Bank Balances			-	-
2	Trade Receivables			7,289.24	7,289.24
3	Other Financial Assets			5,606.06	5,606.06
<b>B</b>	<b>Financial Liabilities :</b>				
1	Long Term Borrowings			44,380.43	44,380.43
2	Trade Payables			1,105.27	1,105.27
3	Other Financial Liabilities			25,270.33	25,270.33

**Fair Value Measurement:**

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity bonds which are traded in the stock exchanges, valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

There are no transfers between levels 1 and 2 during the year.

The company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

## **POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

### Notes to Financial Statements

The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other current financial liabilities are considered to be the same as their fair values, due to their short-term nature.

The carrying amounts of Rupees Trem Loan are approximate to fair value as the instruments are at prevailing market rates.

### **Financial Risk Management**

#### **Financial risk management objectives and policies**

The company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that are derived directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk committee that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the Company. The risk committee provides assurance to the Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

The management of financial risks by the company is summarized below :

#### **A) Credit Risk:**

Credit Risk is the risk that counterparty will not meet its obligations under financial instruments or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities on account of trade receivables and loan and advances and from its financial activities due to deposits with banks and financial institutions and other financial instruments and its investment activities due to investments.

A default on a financial asset is when the counterparty fails to make contractual payment when they fall due. The definition of default is determined considering the business environment in which the company operates.

Assets are written off when there is no reasonable expectation of recovery, such as debtors declaring bankruptcy or falling to engage in a repayment plan with company. The company continues to engage in enforcement activity to attempt to recover the receivable due.

**a) Trade Receivables:** The company primarily provides transmission facilities to interstate transmission service customers (DICs) comprising mainly state utility (UPCL). UERC tariff regulations allow payment against monthly bills towards transmission charges within a period of 60 days from the date of the bill. Trade receivables are relating to transmission services.

**b) Other financial Assets** (excluding trade receivables): the company held cash & cash equivalents with public sector banks and high rated private sector banks and do not have any significant credit risk.

#### **Significant estimates and judgments impairment of financial assets:**

The impairment provisions for financial assets are based on assumptions about risk of default, consumer claims and expected loss rates. The company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

#### **B) Liquidity Risk:**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due.

The company analyses financial liabilities based on their contractual maturities for all non- derivative financial liabilities.

Management monitors forecasts of the company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in the operating companies of the company in accordance with practice and limits set by the company.

The following tables detail the company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The contractual maturity is based on the earliest date on which the company may be required to pay.

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018				
		Carrying Value	Less than 1 year	1-5 years	More than 5 years	Total
1	Trade Payable	2,542.52	2,542.52			2,542.52
2	Long term borrowings	55,491.91	7,235.96	30,098.60	18,157.35	55,491.91
3	Other Financial liabilities	34,482.34	14,876.93	19,605.42		34,482.34
	<b>Total</b>	<b>92,516.78</b>	<b>24,655.41</b>	<b>49,704.02</b>	<b>18,157.35</b>	<b>92,516.78</b>

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2017				
		Carrying Value	Less than 1 year	1-5 years	More than 5 years	Total
1	Trade Payable	2,325.32	2,325.32			2,325.32
2	Long term borrowings	52,124.27	6,882.69	30,451.87	14,789.71	52,124.27
3	Other Financial liabilities	16,863.06	15,178.58	1,684.48		16,863.06
	<b>Total</b>	<b>71,312.65</b>	<b>24,386.59</b>	<b>32,136.35</b>	<b>14,789.71</b>	<b>71,312.65</b>





**Note : 29.2: Disclosure in respect of Indian Accounting Standard (Ind-AS)- 37 : Provisions, Contingent Liabilities & Contingent Assets:****PROVISIONS**

(Amount Rs. in Lakhs)

S.No.	PARTICULARS	Opening Balance as on 01.04.2017	Additions / Transfer during 01.04.2017- 31.03.2018	Utilization during 01.04.2017- 31.03.2018	Reversed during 01.04.2017- 31.03.2018	Closing Balance as on 31.03.2018
<b>A</b>	<b>Non Current</b>					
1	Provision For Liability for Expenses	532.99	1,785.12	1,281.40	-	1,036.72
	<b>Total</b>	<b>532.99</b>	<b>1,785.12</b>	<b>1,281.40</b>	<b>-</b>	<b>1,036.72</b>

**Contingent Liabilities:****Claims against the company not acknowledged as debts:**

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1	Income Tx demand for AY 2009-10	0.81	0.81	0.81
2	TDS default demand as per 26AS	13.66	2.33	11.13
3	Service Tax demand	104.82	-	-
4	Cases pending before the Court / Arbitration	43.15	43.15	-
	<b>Total</b>	<b>162.44</b>	<b>46.29</b>	<b>11.94</b>

**Note : 29.3: Capital Management:**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by Equity .

(Amount Rs. in Lakhs)

Particulars	As at	As at 31.03.2017	As at 01.04.2016
Debts	56,082.82	52,618.97	51,703.20
Cash & Bank Balances	36,836.99	9,208.68	5,691.54
Net Debt	19,245.84	43,410.29	46,011.67
Equity	79,646.83	75,225.50	66,713.79
Gearing Ratios	24.16	57.71	68.97

Footnote:

- i) Debts includes Long term borrowings( including current maturities) and interest accrued thereon  
ii) Equity include issued share capital & other equity.

**Note : 29.4: Disclosures in respect of Ind AS- 20 : Accounting for Government Grants & Disclosures of Government Assistance:**

The breakup of total grant in aid received for various purpose is as under:

(Amount Rs. in Lakhs)

S.No	Particulars	As at	As at 31.03.2017	As at 01.04.2016
a	Nature of Grant	Related to Assets	Related to Assets	Related to Assets
b	Total Grants Received	29,423.72	21,256.00	17,281.63

S.No	Particulars	As at	As at 31.03.2017	As at 01.04.2016
a	Opening Balance	21,256.00	17,281.63	5,378.23
b	Add: Additions during the year	9,762.26	4,954.75	12,329.71
c	Less: Utilised during the year	1,594.54	980.38	426.30
d	Less: Refund of Grant			
e	<b>Closing Balance</b>	<b>29,423.72</b>	<b>21,256.00</b>	<b>17,281.63</b>

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

Notes to Financial Statements

**Note : 29.5: Disclosures in respect of Ind AS- 19 : Employee Benefits:**

- 1 The Summarised Position of various Defined Benefits recognised in Statement of Profit & Loss, OCI and Balance Sheet (Amount Rs. in Lakhs)

S.No.	Particulars	Gratuity	
		As at 31.03.2018	As at 31.03.2017
a	Defined Benefit Obligation	875.80	692.08
b	Fair Value of Plan Assets	1,033.12	803.04
c	Funded Status (Surplus/Deficit)	157.33	110.96
d	Net Defined Benefit Assets/ (Liabilities)	157.33	110.96

- 2 Movement in Defined Benefit Obligation

S.No.	Particulars	Gratuity	
		As at 31.03.2018	As at 31.03.2017
a	Defined Benefit Obligation- Beginning of the year	692.08	566.21
b	Past Service Cost	-	-
c	Current Service Cost	77.07	64.56
d	Interest Cost	55.37	42.47
e	Benefits Paid	-	(1.69)
f	Actuarial Gain/(Loss)	51.28	20.54
g	Defined Benefit Obligation- End of the year	875.80	692.08

- 3 Movement in Plan Asset

(Amount Rs. in Lakhs)

S.No.	Particulars	Gratuity	
		As at 31.03.2018	As at 31.03.2017
a	Fair Value of Plan Asset- Beginning of the year	803.04	95.93
b	Interest Income	75.31	38.57
c	Employees Contribution	154.77	670.23
d	Benefits Paid	-	(1.69)
e	Actuarial Gain/(Loss)	-	-
f	Re-measurement - Return on Plan Assets greater/(less) than discount rate	-	-
g	Fair Value of plan Assets - End of the year	1,033.12	803.04

- 4 Amount recognised in Statement of Profit & Loss

(Amount Rs. in Lakhs)

S.No.	Particulars	Gratuity	
		As at 31.03.2018	As at 31.03.2017
a	Past Service Cost	-	-
b	Current Service Cost	77.07	64.56
c	Interest Cost	55.37	42.47
d	Actuarial (Gain)/Loss on Obligation	(75.31)	(38.57)
e	Net Actuarial (Gain)/Loss in the year	51.28	20.54
f	Cost recognised in P&L	108.40	88.99

- 5 Amount recognised in OCI

(Amount Rs. in Lakhs)

S.No.	Particulars	Gratuity	
		As at 31.03.2018	As at 31.03.2017
a	Actuarial (Gain)/Loss due to DBO Experience	-	-
b	Actuarial (Gain)/Loss arising during the period {A}	51.28	20.54
c	Return on Plan Assets greater/(less) than discount rate {B}	-	-
d	Actuarial (Gain)/Loss recognised in OCI {A+B}	51.28	20.54

- 6 Sensitivity Analysis

S.No.	Particulars	Gratuity	
		As at 31.03.2018	As at 31.03.2017
a	Discount Rate (%)	8.00%	8.00%
b	Salary Growth Rate (%)	7.00%	7.00%

- 7 Actuarial Assumption

S.No.	Particulars	Gratuity	
		As at 31.03.2018	As at 31.03.2017
a	Method Used	Projected Unit Credit Method	Projected Unit Credit Method
b	Discount Rate	8.00%	8.00%
c	Rate of Salary Increase	7.00%	7.00%
d	Mortality Rate	1%-3% depending on age	1%-3% depending on age

- 8 Category of Investment in Plan Assets

S.No.	Category of Investment	% of Fair Value of Plan Asset
a	Funds managed by Insurer	100%

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

## Notes to Financial Statements

**Note : 29.6: Disclosures in respect of Ind AS- 108 : Operating Segments:**

In accordance with IND AS 108 - Operating Segment used to present the segment information are identified on the basis of informal report used by the Company to allocate resource to the segment and assess their performance. The Board of Directors of the Company is collectively Chief Operating Decision Maker (CODM). The Company is primarily engaged in the business of Transmission of Power, which is considered as one business segment. The segment reporting based on geographical risk factor which may be present in different countries is not applicable, as the Company operates only in the State of Uttarakhand. Hence, there is no separate reportable segment as required by Ind-AS 108 "Operating Segments".

**Note : 29.7: Disclosures in respect of Ind AS- 24 : Related Party Disclosures:**

## 1 List of Key Managerial Personnel (KMP)

S.No.	Name	Designation	Nominee/Independent/Part time/Full time
<b>A</b>	<b>Functional Directors:</b>		
1	Smt. Radhika Jha	Chairperson	G.O.U. Nominee
2	Smt. Manisha Panwar	Director	G.O.U. Nominee
3	Dr. Bhupinder Kaur Aulakh	Director	G.O.U. Nominee
4	Shri Amit Singh Negi	Director	G.O.U. Nominee
5	Shri. Ranvir Singh Chauhan	Director (MD,PTCUL)	Full Time
6	Shri Shivendra Nath Verma	Director, (MD,UJVNL)	Director(Date of cessation of office from 31/07/2017)
7	Shri B.C.K Mishra	Director, (MD,UPCL)	Full Time
8	Shri Sanjay Mittal	Whole time Director	Full Time
9	Shri Ashish Kumar	Whole time Director	Full Time
10	Shri Amitabha Maitra	Whole time Director	Full Time
11	Shri S.K. Sharma	Director*	Director(Date of cessation of office from 16/01/2018)
12	Shri Manoj Kumar Jain	Director*	Director(Date of cessation of office from 07/04/2017)
13	Smt. Joyti Neeraj Kharwal	Director*	Director(Date of cessation of office from 12/04/2017)
14	Shri Ramaswamy Seshadri	Director*	Director(Date of cessation of office from 19/07/2017)
15	Shri Umakant Panwar	Director,Chairman*	Director(Date of cessation of office from 15/05/2017)
16	Shri Atul Kumar Agarwal	Director, Managing Director*	Director(Date of cessation of office from 03/10/2017)
<b>B</b>	<b>Other KMPs:</b>		
17	Shri J.L. Bajaj	Director	Independent Director
18	Shri S.S. Gupta	Director	Independent Director
19	Shri B.P. Pandey	Director	Independent Director
20	Shri Praveen Tandon	Company Secretary	Full Time

## 2 Remuneration / Compensations of KMPs

(Amount Rs. in Lakhs)

S.No.	Particulars	Year ended 31.03.2018	Year ended 31.03.2017
1	Salary / Allowances	109.91	71.54
	<b>Total</b>	<b>109.91</b>	<b>71.54</b>

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

Notes to Financial Statements

**Note : 29.8: Disclosure for Transactions entered with Govt. / Govt Owned Entities:**

## 1 Relation with GoU

S.No.	Particulars	Nature of Relationship
a	Government of Uttarakhand	Wholly Owned

## 2 Transaction with Gou / GoU owned Entity

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018	As at 31.03.2017
a	Transmission charges from UPCL	25,480.35	27,378.49

**Note : 29.9: Disclosures in respect of Ind AS- 17 : Leases:**

## 1 Financial Lease

## a Net Carrying Value of Leased Business Asset

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018			
		Gross Carrying Value of Asset	Accumulated Depreciation	Net Carrying Value of Asset	Depreciation during the year
i	Lease hold Land	3,366.72	257.09	3,109.63	147.10
	<b>Total</b>	<b>3,366.72</b>	<b>257.09</b>	<b>3,109.63</b>	<b>147.10</b>

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2017			
		Gross Carrying Value of Asset	Accumulated Depreciation	Net Carrying Value of Asset	Depreciation during the year
i	Lease hold Land	3,366.72	109.99	3,256.73	109.99
	<b>Total</b>	<b>3,366.72</b>	<b>109.99</b>	<b>3,256.73</b>	<b>109.99</b>

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 01.04.2016			
		Gross Carrying Value of Asset	Accumulated Depreciation	Net Carrying Value of Asset	Depreciation during the year
i	Lease hold Land	3,366.72	-	3,366.72	-
	<b>Total</b>	<b>3,366.72</b>	<b>-</b>	<b>3,366.72</b>	<b>-</b>

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

## Notes to Financial Statements

**Note : 29.10: Disclosures in respect of Ind AS- 33 : EPS:**

## 1 Basic EPS (Profit &amp; Loss)

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018	As at 31.03.2017
a	Profit / (Loss) for the year attributable to the owner of the company	2,838.10	5,415.28
b	Earning used for calculatio of Basic EPS	2,838.10	5,415.28
c	Weighted average number of ordinary shares for the purpose of Basic EPS	45.92	43.98
	<b>Basic EPS (b/c)</b>	<b>61.80</b>	<b>123.13</b>

## 3 Diluted EPS (Profit &amp; Loss)

(Amount Rs. in Lakhs)

S.No.	Particulars	As at 31.03.2018	As at 31.03.2017
a	Profit / (Loss) for the year attributable to the owner of the company	2,838.10	5,415.28
b	Earning used for calculatio of Basic EPS	2,838.10	5,415.28
c	Interest on convertible Preference shares	-	-
d	Profit / (Loss) attributable to equity share holders of the owner adjusted for the effect of dilution	2,838.10	5,415.28
e	Weighted average number of ordinary shares for the purpose of Basic EPS	45.92	43.98
f	Share application money pending allotment	283.24	0.01
g	Number of Share in Share application money pending allotment	0.28	0.00
h	Weighted average number of Equity shares for the effect of dilution	46.21	43.98
	<b>Basic EPS (d/g)</b>	<b>61.42</b>	<b>123.13</b>

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

## Notes to Financial Statements

**Note : 29.11: Ind-AS 101 Reconciliation:**

The Company has prepared opening balance sheet as per Ind AS as of April 1, 2016 (transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to certain exceptions and certain optional exemptions availed by the Company as detailed below:

1. The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after 01 April 2016 (transition date).
2. The Company has determined the classification of debt instruments in terms of whether they meet the amortised cost criteria or the FVTOCI criteria based on the facts and circumstances that existed as of the transition date.
3. The Company has opted to continue with the carrying value for all of its PPE as recognised in its previous GAAP financial as deemed cost at the transition date.

**Reconciliation of Statement of Balance Sheet**

(Amount Rs. in Lakh)

Particulars	Note No.	As at 31.03.2017			As at 01.04.2016		
		Indian GAAP	Adjustments	Ind AS	Indian GAAP	Adjustments	Ind AS
<b>ASSETS</b>							
<b>I Non Current Assets</b>							
(a) Property, Plant and Equipment	a & b	1,14,126.34	(0.50)	1,14,125.83	80,926.39		80,926.39
(b) Capital Work-in-Progress	a	12,846.78	-	12,846.78	36,435.75		36,435.75
(c) Financial Assets							
(i) Other Financial Assets		5,658.58	-	5,658.58	5,606.07		5,606.07
(d) Other Non Current Assets	c	24,951.29	-	24,951.29	23,492.78	(510.94)	22,981.84
<b>Total Non-Current Assets (A)</b>		<b>1,57,582.98</b>	<b>(0.50)</b>	<b>1,57,582.47</b>	<b>1,46,461.00</b>	<b>(510.94)</b>	<b>1,45,950.05</b>
<b>II Current Assets</b>							
(a) Inventories		3,952.09	-	3,952.09	6,551.74		6,551.74
(b) Financial Assets							
(i) Investments							
(ii) Trade Receivables	b	7,299.68	-	7,299.68	7,134.08	155.17	7,289.24
(iii) Cash and Cash Equivalent		9,208.67	-	9,208.67	5,691.54		5,691.54
(iv) Other Bank Balances							
(v) Loans							
(vi) Other Financial Assets							
(c) Current Tax Assets (Net)							
(d) Other Current Assets	b & d	2,437.70	(568.07)	1,869.63	1,529.24		1,529.24
<b>Total Current Assets (B)</b>		<b>22,898.15</b>	<b>(568.07)</b>	<b>22,330.08</b>	<b>20,906.59</b>	<b>155.17</b>	<b>21,061.76</b>
<b>Total Assets</b>		<b>1,80,481.12</b>	<b>(568.57)</b>	<b>1,79,912.55</b>	<b>1,67,367.59</b>	<b>(355.78)</b>	<b>1,67,011.81</b>
<b>EQUITY AND LIABILITIES</b>							
<b>I EQUITY</b>							
(a) Equity Share Capital		45,805.00	-	45,805.00	42,105.00		42,105.00
(b) Other Equity	b, e & f	31,774.70	(2,354.20)	29,420.50	23,972.59	636.20	24,608.79
<b>II Liabilities</b>							
<b>A Non- Current Liabilities</b>							
(a) Financial Liabilities							
(i) Borrowings		45,241.58	-	45,241.58	44,380.43		44,380.43
(ii) Other Financial Liabilities	e	27,447.24	(18,880.07)	8,567.17	28,599.95	(18,880.07)	9,719.88
(b) Provisions	d	3,351.91	(833.55)	2,518.36	2,850.09	(202.94)	2,647.15
(c) Deferred Tax Liabilities		1,120.44	-	1,120.44	1,416.03		1,416.03
(d) Other Non Current Liabilities	f	7,410.68	21,256.00	28,666.68	7,327.39	17,281.63	24,609.02
<b>Total Equity &amp; Non-Current Liabilities (A)</b>		<b>1,62,151.55</b>	<b>(811.83)</b>	<b>1,61,339.72</b>	<b>1,50,651.48</b>	<b>(1,165.18)</b>	<b>1,49,486.30</b>
<b>B Current Liabilities</b>							
(a) Financial Liabilities							
(i) Trade Payable		2,325.32		2,325.32	1,105.26		1,105.26
(ii) Other Financial Liabilities	b	14,935.35	243.24	15,178.59	14,760.66	789.78	15,550.44
(b) Provisions		569.45	-	569.45	467.79	19.62	487.41
(c) Current Tax Liabilities (Net)							
(d) Other Current Liabilities		499.46		499.46	382.38		382.38
<b>Total Current Liabilities (B)</b>		<b>18,329.59</b>	<b>243.24</b>	<b>18,572.83</b>	<b>16,716.09</b>	<b>809.40</b>	<b>17,525.49</b>
<b>Total Equity and Liabilities</b>		<b>1,80,481.14</b>	<b>(568.59)</b>	<b>1,79,912.55</b>	<b>1,67,367.57</b>	<b>(355.78)</b>	<b>1,67,011.79</b>

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

## Notes to Financial Statements

**Note : 29.12: Reconciliation of Statement of Profit & Loss:**

(Amount Rs. in Lakhs)

Particulars	Note No.	Year ended 31.03.2017		
		Indian GAAP	Adjustments	Ind AS
<b>A. Income:</b>				
(i) Revenue From Operations		28,248.05		28,248.05
(ii) Other Income	<b>b</b>	630.99	980.38	1,611.36
<b>Total Income</b>		<b>28,879.04</b>	<b>980.38</b>	<b>29,859.41</b>
<b>B. Expenses</b>				
(i) Employee Benefit Expenses	<b>b &amp; g</b>	6,592.74	160.17	6,752.91
(ii) Repairs & Maintenance Expense		2,394.27		2,394.27
(iii) Administrative & Gen. expenses		1,833.28		1,833.28
(iv) Finance Costs		5,143.01		5,143.01
(v) Depreciation and Amortization Expenses	<b>b</b>	8,022.88	466.94	8,489.81
(vii) Exceptional Items				-
<b>Total Expenses</b>		<b>23,986.18</b>	<b>627.10</b>	<b>24,613.28</b>
<b>C. Profit Before Tax and Prior Period Items</b>		<b>4,892.86</b>	<b>353.27</b>	<b>5,246.14</b>
Prior Period Items	<b>b</b>	1,165.18	(1,165.18)	(0.00)
<b>D Profit Before Tax</b>		<b>3,727.68</b>	<b>1,518.46</b>	<b>5,246.14</b>
(viii) Tax Expense				-
Current Tax		795.55		795.55
Deferred Tax		(295.59)		(295.59)
Mat Credit		(689.62)		(689.62)
<b>E Profit/(Loss) for the Period</b>		<b>3,917.34</b>	<b>1,518.46</b>	<b>5,435.80</b>
<b>F. Other Comprehensive Income</b>				
a. (i) items that will not be reclassified to profit or loss				
Re-measurement of Gains/(Losses) on defined benefit plans	<b>g</b>	-	(20.53)	(20.53)
<b>F. Total Other Comprehensive Income</b>		-		
<b>G. Total Comprehensive Income for the period (E+F)</b>		<b>3,917.34</b>	<b>1,497.93</b>	<b>5,415.27</b>

**Transitional details:****a. Property , Plant & Equipment**

The Company has availed the exemption under Ind AS 101 in respect of Property , Plant & equipment. As per the principles, the previous GAAP carrying values have been considered as the deemed cost on the transition date

**b. Restatement due to Prior Period error**

Under Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' material prior period error shall be corrected by retrospective restatement. Under Previous IGAAP ,Prior period expenses (net ) amounting to Rs 1165.18 was recognised in the Financial Year 2016-17 which is restated at 1st April, 2016. Similarly defined benefit obligation(net) of Gratuity has been rectified as per LIC report and corresponding effect of Rs. 202.94 lakh has been adjusted with retained earning.

In Addition to above ,Profit of FY 2016-17 under previous IGAAP has been adjusted by accounting arrears in salary of Rs. 243.13 lakhs and depreciation of Rs 0.50 lakhs ,reversing provision of gratuity expenses amounting to Rs.62.55 lakhs & accounting income of Rs.513.95 lakhs on account of deferred income .

## **POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

### Notes to Financial Statements

Under Previous IGAAP, during FY 2016-17 depreciation on grant related assets (amounting to Rs. 466.44 Lakh) was directly adjusted with grants. Under Ind-AS, it is rectified by charging the depreciation on grant related assets to P&L and corresponding deferred income is recognized in P&L.

#### **c. Regulatory Asset :**

Under Previous IGAAP, during FY 2015-16 company has accounted income as regulatory asset amounting to Rs. 510.95 lakhs which was reversed during the FY 2016-17 as prior period. For Transition to Ind As, It has been rectified as on transition date and adjusted to retained earning.

#### **d. Plan Assets**

Under previous IGAAP, defined benefit obligation and fair value of plan assets were shown separately. Under Ind-AS, it has been rectified and net defined benefit liability (asset) is disclosed.

#### **e. Capital reserve under Transfer Scheme**

PTCUL was incorporated on 27.05.2004 as a separate company under Company's 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. In accordance with Transfer Scheme, Rs. 18880.07 Lakh is shown as "Capital Reserves".

However, under previous IGAAP, it was shown under the head "Other Long Term Liability" which has been rectified under Ind-AS as on transitional date (01.04.2016).

#### **f. Grant related to Assets**

Under Previous IGAAP ,Grant and deposits were shown under head Capital reserve .For transition to Ind As, it has been transferred to deferred revenue as per the para 24 of Ind AS 20 .As on 1st April 2016 & 31st March 2017 grants /deposits amounting to Rs 17,281.63 & Rs.21,769.94 Lakh respectively has been transferred to other non current liabilities as defered income.

#### **g Re measurement of post-employment benefit obligations**

As per IND AS 1, actuarial gains and losses, return on plan asset and any change in the effect of the asset ceiling to be recognized in other comprehensive income. So, during Financial Year 2016-17, the actuarial (gain)/loss recognized on gratuity reclassified to other Comprehensive Income from gratuity expense.



**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

Notes to Financial Statements

**Note : 29.13: Capital Commitments:**

(Amount Rs. in Lakhs)

S.No.	Particulars		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
a	Contracts remaining to be executed (With respect to contracts executed from the date of incorporation of PTCUL)		1,79,599.54	1,51,324.94	1,65,052.55

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.

**Note : 29.14: Others:**

1. The company was incorporated as on 27.05.2004 and 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.

2. The previous period figures have been restated as per Ind-AS and regrouped and rearranged wherever considered necessary.

3. As per the orders/guidelines issued by the Ministry of Finance, Department of Expenditure for Externally Aided Projects (EAPs), the pattern for transfer of fund for EAPs to North-Eastern and Himalayan States is 90:10 (Grant: Loan ratio) i.e. 90% of the loan is repaid by the Government of India and only 10% of the loan repayment liability is borne by the State Government with respect to 20% of the project cost. Further, Department of Energy, Government of Uttarakhand also stated that the normal arrangements for transfer of external assistance to the state is 90:10 Grant:Loan basis as per the policy of India's Central Assistance to Uttarakhand.

In case of PTCUL, the Loan and Equity ratio is 70:30. The Loan portion is 70% for ADB Loan. 90% of the loan portion (i.e 90% of 70%) is in nature of Grant.

4. 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, 2016.

5. An Amount of Rs 2247.26 Lakh (Previous year Rs. 2247.69 Lakh) as per Note no. 14 shown under "Other Financial Liabilities" payable to UPCL represents amounts directly transferred by UPCL to various PTCUL units between 01.06.04 to 31.03.18, which is under reconciliation with UPCL. The effect thereof on the accounts is not ascertainable.

6. Foreign Exchange Earning & Outgo: Nil (PY Nil).

7. 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, 2016.

8. Previous year's figures have been regrouped/rearranged/recast, wherever necessary, to make them Comparable with the current year's figures.

9. 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 190.00 Lakh has been made for old outstanding advances for which full detail were not available.

10. The non-moving stock approximately 10% of material in stock amounting Rs 2151.00 Lakh (stock as per transfer scheme) is being written off @ 2% of obsolete stock every year from F.Y 2008-09 onward.

11. The balances between UPCL and PTCUL are subject to reconciliation.

12. Inter-Units Balances amounting to Rs 0.56 lakh (net) (Previous year Rs 51.71 lakh (net) as per Note 10 are under reconciliation and the effect of reconciliation shall be provided in the ensuing years.

12. Compliance to the directives of CAG issued during supplementary audit of the PTCUL for FY 2016-17, u/s 143(6)(b) of the companies act 2013:

1 Necessary provisions for expenditures has been made in the accounts on accrual basis.

2 Disclosures with respect to Contingent liabilities and commitments has been made in the financial statement.

3 Finalization of Fixed Assets Register from FY 13-14 to FY 17-18 is under progress and the same is being reconciliation with the accounts of PTCUL. On submission of final FAR, component wise / item wise assets breakup shall be available. The necessary accounting treatment as suggested shall be made in the books of accounts on updation of FAR.

4 The rate of depreciation on the Computers and IT Equipments has now been revised to 15% from the earlier 6.33% p.a.

**POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED**

Notes to Financial Statements

**For Gianender & Associates  
Chartered Accountants  
FRN:- 004661N**

**For & On behalf of the Board of Directors of PTCUL**

**(G.K. Agrawal)  
M.No. :- 081603**

**Managing  
Director  
DIN:- 06615837**

**Director  
(Finance)  
DIN:- 07299553**

**Company  
Secretary**

**Place:- DELHI  
Date:-**