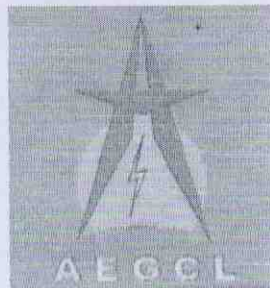


ANNUAL ACCOUNTS

2012-13



**ASSAM ELECTRICITY GRID
CORPORATION LIMITED**

ASSAM ELECTRICITY GRID CORPORATION LIMITED


BALANCE SHEET AS AT 31ST MARCH, 2013

(₹ Lakh)

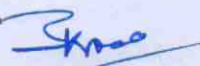
Particulars	Notes	As at 31st March, 2013	As at 31st March, 2012
I. EQUITY & LIABILITIES			
(A) Shareholder's Funds			
(a) Share Capital	1	9,993	5
(b) Reserves and Surplus	2	83,695	52,739
(B) Share Application Money (Pending Allotment)			
	3	-	9,988
(C) Non Current Liabilities			
(a) Long Term Borrowings	4	31,846	30,134
(b) Long Term Provisions	5	17,247	16,078
(D) Current Liabilities			
(a) Short Term Borrowings	6	-	-
(b) Trade Payables	7	20,666	24,228
(c) Other Current Liabilities	8	31,278	26,358
(d) Short Term Provisions	9	4,288	3,733
Total ::		1,99,013	1,63,263
II. ASSETS			
(A) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	42,660	46,776
(ii) Capital Work-In-Progress	10	47,356	21,156
(b) Non Current Investment	11	5,349	2,501
(c) Other Non Current Assets	12	8	18
(B) Current Assets			
(a) Current Investment	13	-	-
(b) Inventories	14	2,416	2,907
(c) Trade Receivable	15	49,339	31,387
(d) Cash & Cash Equivalents	16	31,370	40,223
(e) Short Term Loans & Advances	17	2,704	2,752
(f) Other Current Assets	18	17,810	15,543
Total ::		1,99,013	1,63,263
Significant Accounting Policies	I		

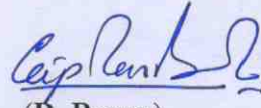
The accompanying notes form an integral part of these financial statements.

For and on behalf of the Board

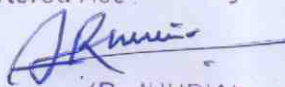

(G.K. Das)
Managing Director


(S.K. Handique)
Director


(S.K. Saha)
CGM (F&A)


(D. Barua)
Company Secretary

For JHURIA & COMPANY
Chartered Accountants


(R. JHURIA)
Partner



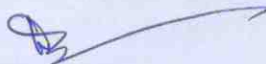
**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED
31ST MARCH, 2013**

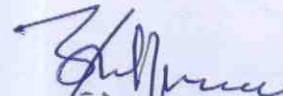
(₹ Lakh)

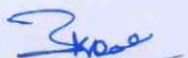
Particulars	Notes	Year ended 31st March, 2013	Year ended 31st March, 2012
<u>I. INCOME</u>			
(a) Revenue From Operations	19	53,645	39,114
(b) Other Income	20	6,125	3,805
Total Revenue ::		59,770	42,919
<u>II. EXPENDITURE</u>			
(a) Employee Benefits Expense	21	11,090	10,082
(b) Finance Costs	22	2,270	2,415
(c) Depreciation and Amortization Expenses	23	6,156	6,025
(d) Other Expenses	24	27,864	31,154
Total Expenses ::		47,380	49,676
Profit (Loss) Before Tax (I-II)		12,390	(6,757)
<u>III. TAX EXPENSES</u>			
(a) Current Tax		466	6
(b) Deferred Tax		-	-
Profit (Loss) for the period		11,924	(6,763)
<u>IV. Earnings per share :</u>			
(a) Basic	25	-	(1)
(b) Diluted			
Significant Accounting Policies	I		

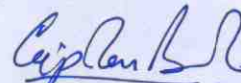
The accompanying notes form an integral part of these financial statements.

For and on behalf of the Board


(G.K. Das)
Managing Director


(S.K. Handique)
Director


(S.K. Saha)
CGM (F&A)


(D. Barua)
Company Secretary



F&F JHURIA & COMPANY
Chartered Accountants



F&F JHURIA
Partner

ASSAM ELECTRICITY GRID CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

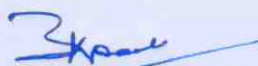
(₹ Lakh)

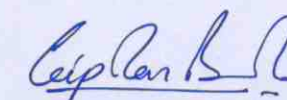
	Year ended 31 st March, 2013	Year ended 31 st March, 2012
A Cash Flow from Operating Activities		
Net Profit (loss) before Tax	12,390	(6,757)
Add :-		
Misc. Expenditure written off	10	13
Depreciation including adjustment	6,233	7,432
Other income	(6,125)	(3,805)
Interest & Finance Charges	2,270	2,415
Provision for Income Tax	(466)	(6)
Operating Profit (loss) before Working Capital changes	14,312	(708)
Adjusted for :		
Changes in Inventories	491	8,425
Changes in Sundry Debtors	(17,952)	(7,144)
Changes in Other Current Assets	(2,267)	(931)
Changes in Loans and Advances	48	(1,013)
Changes in Other Current Liabilities	4,920	3,966
Changes in Short Term Provisions	555	(175)
Changes in Trade Payable	(3,562)	1,859
Changes in Short Term Borrowings	-	-
Changes in Long Term Provisions	1,169	3,999
Operating Profit (loss) after Working Capital changes	(2,287)	8,278
Net Cash Flow from Operating Activities	(2,287)	8,278
B Cash Flow from Investment Activities		
Changes in Fixed Assets	(2,117)	(12,246)
Changes in CWIP	(26,200)	(7,423)
Changes in Investments	(2,848)	2,055
Net Cash Flow from Investing Activities	(31,165)	(17,614)
C Cash Flow from Financing Activities		
Changes in Share Capital	-	-
Changes in Secured Loan	-	-
Changes in Unsecured Loan	1,596	(4,580)
Changes in GOA Grant	4,091	24,045
Changes in ADB Grant	13,966	-
Changes in GPF	116	628
Changes in Other Reserves	975	417
Interest and Other Charges	(2,270)	(2,415)
Other Income	6,125	3,805
Net Cash Flow from Financing Activities	24,599	21,900
Net Changes in Cash and Cash Equivalents (A+B+C)	(8,853)	12,564
Opening Balance of Cash and Cash Equivalents	40,223	27,659
Closing Balance of Cash and Cash Equivalents	31,370	40,223

For and on behalf of the Board


(G.K. Das)
Managing Director

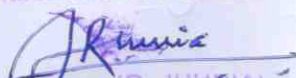

(S.K. Handique)
Director


(S.K. Saha)
CGM (F&A)


(D. Barua)
Company Secretary



R. JHURIA & COMPANY
Chartered Accountants


(R. JHURIA)
Partner

Notes to the Financial Statements for the Year Ended 31st March, 2013**I Significant Accounting Policies: -****1. Basis of Preparation and accounting:**

These financial statements are prepared in accordance with applicable accounting standards in India and the relevant presentational requirements of the Companies Act, 1956. The Financial Statements have also been prepared on a going concern basis under the historical cost convention on the accrual basis of accounting except otherwise stated, in conformity with the Generally Accepted Accounting Principles ("GAAP").

The operations of the Corporation are governed by the provisions of the Electricity Act, 2003 and various regulations and policies framed there under by the appropriate authorities. Accordingly, the Financial Statements have been prepared in terms thereof.

Accounting policy adopted by the ASEB have been followed by the Corporation while preparing the Annual Accounts which are approved by the Board of the Corporation under AS-1 related to Disclosure of Accounting Policies.

2. Inventories:

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

3. Fixed Assets:

Classifications of Fixed Assets are as per Transfer Scheme. Addition of assets has been booked under their natural head of classification. Capitalizations of assets are done on completion /commission of the asset. Block Registers showing categories of Assets, the amount of depreciation charged/ withdrawn, year wise in respect of the assets are maintained at Head Office. The Fixed Asset Register showing particulars including quantitative details and situation of fixed assets as on 31.03.2012 has already been prepared. The Fixed Assets are stated at actual cost less accumulated depreciation.



ASSAM ELECTRICITY GRID CORPORATION LIMITED

During the FY 2012-13, the Corporation has selected Lines & Cable Net-Work as the group of Assets for Physical Verification. The physical verification of assets are being undertaken in a phased manner.

4. Classification of Assets and Liabilities:

All assets & liabilities of the corporation are segregated into current & non-current based on the principles and definitions set out in the Schedule VI of the Companies Act, 1956 as amended.

5. Capital work-in-progress:

All expenses incurred for acquiring, erecting and commissioning of fixed assets and incidental expenditure incurred during construction of the projects are shown under capital work-in-progress and are allocated to the fixed assets on the completion of the projects.

6. Depreciation/Amortization:

Depreciation is provided as per Companies Act 1956. Depreciation has been provided as per Regulation 14 thereof subject to a maximum of 95% of the original cost of the asset. Depreciation has been provided at the following rates on Straight Line Method.

Assets	Depreciation Rate
Building containing Transmission installations	3.34%
Office Buildings	1.63%
Other Buildings	1.63%
Hydraulic Works	4.75%
Other Civil Works	1.63%
Plant and Machinery	5.28%
Lines and Cable Net-work	5.28%
Trucks	11.31%
Jeeps, trekkers and motor cars	9.50%
Other Vehicles	10.34%
Furniture and Fixtures	6.33%
Electrical wiring, light and fan installations	6.33%
Calculators	4.75%
Typewriters	4.75%
Cash Register	6.33%
Computers	16.21%
Other Office Equipment	4.75%



