

Annual Accounts 2023-24



ASSAM ELECTRICITY GRID CORPORATION LIMITED.

CIN: U40101AS2003GC007238

(A Govt. of Assam Undertaking)

[Registered Office: Bijulee Bhawan, Paltan Bazar, Guwahati - 781001]

Assam Electricity Grid Corporation Limited
Balance Sheet as at March 31, 2024

(Rs.In Lakh)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023 (Restated)	As at April 1, 2022 (Restated)
Assets				
(I) Non-current assets				
(a) Property, plant and equipment	3a	1,39,698.25	1,41,743.30	1,42,335.13
(b) Right of use assets	3b	22.59	23.49	24.39
(c) Capital work in progress	4	67,532.94	66,427.08	54,679.23
(d) Financial assets				
(i) Investments	5	5,348.20	5,348.20	5,348.20
(ii) Other financial assets	6	96,688.04	47,679.79	8,875.33
(e) Other non-current assets	7	7,161.76	7,507.15	7,272.94
Total non-current assets		3,16,451.78	2,68,729.01	2,18,535.22
(II) Current assets				
(a) Inventories	8	3,241.07	3,286.28	2,336.31
(b) Financial assets				
(i) Trade receivables	9	17,644.66	14,259.20	14,433.83
(ii) Cash and cash equivalents	10	13,636.10	15,231.49	13,140.82
(iii) Bank balances other than cash and cash equivalents	11	26,386.25	60,657.88	89,418.55
(iv) Loans	12	110.05	117.81	99.69
(v) Other financial assets	13	2.35	10,527.37	10,528.17
(c) Current tax assets (net)	14	2,575.19	2,867.43	2,648.74
(d) Other current assets	15	32,533.98	31,244.86	29,748.97
Total current assets		96,129.65	1,38,192.32	1,62,355.08
Total assets		4,12,581.43	4,06,921.33	3,80,890.30
Equity and liabilities				
(1) Equity				
(a) Equity share capital	16	2,83,930.06	2,69,338.56	9,993.19
(b) Share Application Money	16(A)	1,806.71	-	-
(c) Other equity	17	2,542.61	(17,970.14)	1,72,326.79
Total equity		2,88,279.38	2,51,368.42	1,82,319.98
(2) Liabilities				
(I) Non-current liabilities				
(a) Grants	18	49,424.98	50,874.71	22,682.72
(b) Financial liabilities				
Borrowings	19	2,224.22	3,232.86	67,380.04
(c) Provisions	20	2,228.29	1,446.78	325.84
(d) Deferred tax liabilities (net)		-	-	-
Total non-current liabilities		53,877.49	55,554.35	90,388.60



Assam Electricity Grid Corporation Limited
Balance Sheet as at March 31, 2024

(Rs.In Lakh)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023 (Restated)	As at April 1, 2022 (Restated)
(II) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	21	-	87.90	-
(ii) Trade payables	22	-	-	-
(a) Total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	16,897.87	16,896.60
(iii) Other current financial liabilities	23	34,523.08	49,961.81	61,190.15
(b) Other current liabilities	24	30,719.09	29,124.21	27,319.43
(c) Provisions	25	5,182.39	3,926.77	2,775.54
(d) Current tax liability (net)	26	-	-	-
Total current liabilities		70,424.56	99,998.56	1,08,181.72
Total liabilities		1,24,302.05	1,55,552.91	1,98,570.32
Total equity and liabilities		4,12,581.43	4,06,921.33	3,80,890.30

Summary of significant accounting policies

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The accompanying notes are an integral part of the financial statements

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As per our report of even date

For and on behalf of the Assam Electricity Grid Corporation Limited

For
ICAI Firm Registration No.:
Chartered Accountants


(D. Das)
Managing Director


(D. Barua)
Director

CA
Partner
Membership No.:

DIN- 09498066

DIN- 08286065

Place: Guwahati


(M. Sharma)
CGM (F&A)(i/c)



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

Date: 23/9/24

PAN: BATPS7973J

UDIN: 24301901BKANCG4524

H.K. AGRAWALA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.- 319293E


CA HIMANSHU CHOWKHANI
PARTNER
M. NO.: 301901



Assam Electricity Grid Corporation Limited
Statement of Profit and Loss for the year ended March 31, 2024

(Rs.In Lakh)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023 (Restated)
Income:			
Revenue from operations	27	62,154.03	44,225.97
Other income	28	20,807.25	20,894.96
Total income		82,961.28	65,120.93
Expenses:			
Employee benefits expense	29	21,503.64	17,978.33
Depreciation and amortization expense	3a.2	13,969.57	13,548.80
Finance costs	30	170.32	204.26
Other expenses	31	27,868.34	29,309.95
Total expenses		63,511.87	61,041.34
Profit before exceptional items and tax		19,449.41	4,079.59
Exceptional items		-	-
Profit before tax		19,449.41	4,079.59
Tax expense			
Current tax		-	-
Deferred tax		-	-
Profit for the period		19,449.41	4,079.59
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement gains/(losses) on defined benefit plan		-	-
Income tax effect		-	-
Other comprehensive income		-	-
Total comprehensive income		19,449.41	4,079.59
Earnings per equity share of face value of Rs.100 each :			
Basic (In Rs.)		6.85	1.51
Diluted (In Rs.)		6.85	1.51

The accompanying notes are an integral part of the financial statements

3-46

As per our report of even date

For and on behalf of the Assam Electricity Grid Corporation Limited

For
ICAI Firm Registration No.:
Chartered Accountants


(D. Das)
Managing Director


Director

DIN- 09498066


DIN- 08286065

CA
Partner
Membership No.:


(M. Sharma)
CGM (F&A)(i/c)


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

PAN BATPS7973J

H.K. AGRAWALA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.- 319293E
Place: 23/9/24
Date: 23/9/24
UDIN: 24301901BKANC44524

CA HIMANSHU CHOWKHANI
PARTNER
M. NO.: 301901

24301901BKANC44524



Assam Electricity Grid Corporation Limited
Statement of changes in equity for the year ended March 31, 2024

A Equity share capital

(1) Current reporting period				(Rs.In Lakh)
Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2,69,338.56	-	2,69,338.56	14,591.50	2,83,930.06

(2) Previous reporting period

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

A (1) Share Application Money, pending allotment

(1) Current reporting period

(Rs.In Lakh)				
Balance at the beginning of the current reporting period	Changes due to prior period errors	Restated balance at the beginning of the current reporting period	Changes during the current year	Balance at the end of the current reporting period
-	-	-	1,806.71	1,806.71

(2) Previous reporting period

(Rs.In Lakh)				
Balance at the beginning of the current reporting period	Changes due to prior period errors	Restated balance at the beginning of the current reporting period	Changes during the current year	Balance at the end of the current reporting period
-	-	-	-	-



Assam Electricity Grid Corporation Limited
Statement of changes in equity for the year ended March 31, 2024

Particulars	Reserve & surplus				Item of Other Comprehensive Income	Total other equity
	Other Equity	Other Reserve	Contingency Reserve	Self Insurance Reserve		
Balance as April 1, 2021	1,95,504.60	14,410.54	-	-	(41,859.40)	1,68,055.74
Changes due to prior period error	-	-	-	495.67	115.15	610.82
Restated balance as at April 1, 2021	1,95,504.60	14,410.54	-	495.67	(41,744.25)	1,68,666.56
Changes due to prior period error	-	-	-	-	(2,899.88)	(2,899.88)
Profit/(loss) for the year	-	-	-	-	5,271.24	5,271.24
Addition during the year	-	1,015.10	-	273.77	-	1,288.87
Restated Balance as at March 31, 2022	1,95,504.60	15,425.64	-	769.44	(39,372.89)	1,72,326.79
Changes due to prior period error	-	-	-	-	(33.79)	(33.79)
Profit/(loss) for the year	-	-	-	-	4,113.38	4,113.38
Addition during the year	-	663.26	218.30	246.52	-	1,128.08
Conversion to equity shares	(1,95,504.60)	-	-	-	-	(1,95,504.60)
Restated Balance as at March 31, 2023	-	16,088.90	218.30	1,015.96	(35,293.30)	(17,970.14)
Profit/(loss) for the year	-	531.65	214.01	317.68	19,449.41	19,449.41
Addition during the year	-	16,620.55	432.31	1,333.64	(15,843.89)	1,063.34
Balance as at March 31, 2024	-	-	-	-	-	2,542.61

B Other equity (Rs. in Lakh)

The accompanying notes are an integral part of the financial statements 3-46

As per our report of even date

For
ICAI Firm Registration No.:
Chartered Accountants

CA
Partner
Membership No.:

H.K. AGRAWALA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.- 319293E
Date: 23/9/24

UDIN:

CA HIMANSHU CHOWKHANI
PARTNER
M. NO.: 301901

For and on behalf of the Assam Electricity Grid Corporation Limited

(D. Das)
Managing Director

(D. Barua)
Director

DIN- 09498066

M.Sharma
(M. Sharma)
CGM (F&A)(i/c)

DIN- 08286065

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



PAN: BATPS7913J

Assam Electricity Grid Corporation Limited
Cash Flow Statement for the year ended March 31, 2024

Particulars	(Rs.In Lakh)	
	For the year ended 31 March 2024	For the year ended 31 March 2023 (Restated)
Profit before tax	19,449.41	4,079.59
Adjustments for:		
Depreciation and amortisation	14,832.05	13,711.16
Interest expenses	170.32	204.26
Income from Investment	(48.13)	(55.74)
Interest on Fixed Deposits with Banks	(7,699.95)	(5,083.69)
Interest from Banks	(14.66)	(226.36)
Dividend from Investment	(427.86)	(909.19)
Operating profit before working capital changes	26,261.18	11,720.03
Movement in working capital		
(Increase)/decrease in trade receivables	(3,385.46)	174.63
(Increase)/decrease in bank balances other than cash and cash equivalents	34,271.63	28,760.67
(Increase)/decrease in inventories	45.21	(949.97)
(Increase)/decrease in loans and other financial assets	10,532.78	(17.32)
(Increase)/decrease in other current assets	(1,289.12)	(1,495.89)
(Increase)/decrease in financial assets non-current	(49,008.25)	(38,804.46)
(Increase)/decrease in other non-current assets	(17.50)	(60.67)
Increase/(decrease) in trade payables	(16,897.87)	1.27
Increase/(decrease) in other current financial liabilities	(15,438.73)	(11,228.34)
Increase/(decrease) in other current liabilities	1,594.88	1,804.78
Increase/(decrease) in long term borrowings	-	-
Increase/(decrease) in short term borrowings	-	-
Increase/(decrease) in long term provisions	781.51	1,120.94
Increase/(decrease) in short term provisions	1,255.62	1,151.23
Cash generated from/(used in) operations	(11,294.12)	(7,823.10)
Direct taxes paid (net of refunds)	292.24	(218.69)
Net cash generated from/(used in) operating activities	(11,001.88)	(8,041.79)
Cash flow from investing activities		
Purchase of property, plant & equipment including cwip and capital advances	(13,529.05)	(25,039.81)
Increase/(decrease) in Investments	-	-
Income from Investment	48.13	55.74
Dividend from Investment	427.86	909.19
Interest Income	7,714.61	5,310.05
Net cash (used in)/generated from investing activities	(5,338.45)	(18,764.83)



Assam Electricity Grid Corporation Limited
Cash Flow Statement for the year ended March 31, 2024

	(Rs.In Lakh)	
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023 (Restated)
Cash flow from financing activities		
Changes in equity	17,461.54	64,968.84
Conversion of borrowing to equity	-	(63,840.76)
Proceeds receipts/ repayment from/of borrowings	(1,096.54)	(218.52)
Proceeds from Grant towards capital assets	(1,449.74)	28,191.99
Other receipts	-	-
Interest paid	(170.32)	(204.26)
Net cash (used in)/generated from financing activities	14,744.94	28,897.29
Net (decrease) / increase in cash and cash equivalents	(1,595.39)	2,090.67
Cash and cash equivalents at the beginning of the year	15,231.49	13,140.82
Cash and cash equivalents at the end of the year	13,636.10	15,231.49
Components of cash and cash equivalents		
Cash and cheques on hand	151.07	136.16
Balances with banks:		
- In current accounts	3,825.24	2,562.00
-In saving accounts	9,659.79	12,533.33
-In deposit accounts (with original maturity less than three months)	-	-
Total (refer note 10)	13,636.10	15,231.49

Notes:

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

As per our report of even date

For

ICAI Firm Registration No.:

Chartered Accountants

H.K. AGRAWALA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.- 319293E

CA

Partner


Membership No.:

CA HIMANSHU CHOWKHANI
PARTNER
M. NO.: 301901

Place: Guwahati

Date: 23/09/2024


UDIN: 24301901BKANC64524


(D. Das)
Managing Director

DIN- 09498066


(M. Sharma)
CGM (F&A)(i/c)

PAN: BATPS7973J


(D. Barua)
Director

DIN- 08286065

Company Secretary

Membership No: FCS-4033



Assam Electricity Grid Corporation Limited
Notes forming part of Financial Statements

Note.1

A. Corporate and General Information

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

B. Basis of Preparation of Financial Statements

Statement of compliance

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

Basis of preparation and presentation

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

Functional and presentation currency

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

Significant Accounting Judgements, Estimates and Assumptions

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

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

- Management uses judgement in deciding whether individual item or group of items are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omission or misstatement could individually or collectively influence the economic decision that users make on the basis of the financial statements.



Assam Electricity Grid Corporation Limited
Notes forming part of Financial Statements

- Tax expense is calculated using applicable tax rate and laws that have been enacted or substantially enacted. In arriving at taxable profit and all tax bases of assets and liabilities, the Company determines the taxability based on tax enactments, relevant judicial pronouncements and tax expert opinions and makes appropriate provisions which includes an estimation of the likely outcome of any open tax assessments / litigations. Any difference is recognised on closure of assessment or in the period in which they are agreed.
- When the fair value of financial assets and financial liabilities recorded in these financial statements cannot be measured based on quoted price in active markets, their fair value is measured using valuation techniques. The inputs to these valuation techniques are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include consideration of inputs such as liquidity risk, credit risk and volatility etc.
- The determination of depreciation and amortisation charge depends on the useful lives for which judgements and estimations are required. The residual values, useful lives, and method of depreciation/amortisation of property, plant and equipment and intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.
- Inventories are stated at the lower of cost and net realisable value. In estimating the net realisable value of inventories the Company makes an estimate of future selling prices and costs necessary to make the sale.
- Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies / claims / litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.
- The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 "Leases". Identification of a lease requires significant judgment in assessing the lease term (including anticipated renewals) and the applicable discount rate.

Current and non-current classification

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

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period;



Assam Electricity Grid Corporation Limited
Notes forming part of Financial Statements

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

All other liabilities are classified as non-current.

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

The Company recognizes twelve months period as its operating cycle.

Note 2.

C. Summary of significant accounting policies

2.1 Property, plant and equipment (PPE)

The Company has elected to continue with the carrying value for all of its Property, Plant and Equipment as recognised in the financial statements as at the date of transition to Ind AS.

Initial Recognition and Measurement

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

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

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

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

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

Subsequent costs

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

Derecognition

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



Assam Electricity Grid Corporation Limited
Notes forming part of Financial Statements

Verification of Property, Plant and Equipment (PPE)

As per Accounting Manual of AEGCL, physical verification of all assets shall be done on a periodical basis by independent persons. Accordingly AEGCL has decided to physically verify all its Property, Plant and Equipment as at 31.03.2024 by a third party very shortly.

Capital Work-In-Progress (CWIP)

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

2.2 Intangible Assets

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

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

Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each financial year. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset.

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

2.3 Depreciation / Amortization

Depreciation is provided as per Schedule II of the Companies Act 2013, Part 'B' of this schedule states that " The useful life or residual value of any specific asset, as notified for accounting purposes by a Regulatory Authority constituted under an Act of parliament or by the Central Government shall be applied in calculating the depreciation to be provided for such asset irrespective of the requirements of this Schedule". As such depreciation has been provided at the rates specified in Appendix-I to Assam Electricity Regulatory Commission (Terms and Conditions for determination of Multi Year Tariff) Regulations, 2021 on Straight Line Method subject to a maximum of 90% of the original cost of the asset. Rates of depreciation are shown in the following table:



Assam Electricity Grid Corporation Limited
Notes forming part of Financial Statements

<u>Assets</u>	<u>Depreciation Rate</u>
Land Owned under full title	0.00%
Land held under lease	3.34%
Building	3.34%
Temporary erections such as wooden structures	100.00%
Hydraulic	5.28%
Other Civil Works	3.34%
Plant & Machinery	5.28%
Batteries including charging equipments	18.00%
Communication Equipment	6.33%
Air Conditioning plant portable	9.50%
Lines & Cable Network	5.28%
Vehicles	9.50%
Furniture & Fixtures	6.33%
Office Equipment	6.33%
Computers	15.00%

Depreciation on addition of assets has been calculated on pro-rata basis.

2.4 Inventories

Inventories are valued at lower of cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost includes all non-refundable taxes and expenses incurred to bring the inventory to present location.

Loss towards obsolete stores and spares identified on physical verification are provided in the accounts.

2.5 Financial Instruments

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



Assam Electricity Grid Corporation Limited
Notes forming part of Financial Statements

Financial Assets

Initial Recognition and Measurement

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

Classification and Subsequent Measurement

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

Financial Assets at Amortised Cost

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

Financial Assets at Fair Value through Other Comprehensive Income

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

Financial Assets at Fair Value through Profit or Loss

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

Derecognition

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

Impairment of Financial Assets

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

Financial Liabilities

Initial Recognition and Measurement

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

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



Assam Electricity Grid Corporation Limited
Notes forming part of Financial Statements

Classification and Subsequent Measurement

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

Financial liabilities at Fair Value through Profit or Loss

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

Financial liabilities at Amortised Cost

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

Derecognition

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

Offsetting

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

Derivative Financial Instruments

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

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

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

2.6 Revenue Recognition

Revenue from Contracts with Customers

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

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



Assam Electricity Grid Corporation Limited
Notes forming part of Financial Statements

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

Transmission Income is accounted for based on tariff orders notified by the AERC. In case of transmission projects where final tariff orders are yet to be notified, transmission income is accounted for as per tariff regulations and orders of the AERC in similar cases. Difference, if any, is accounted on issuance of final tariff orders by the AERC.

Other Revenue Recognition

- a) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable using Effective Interest rate Method.
- b) Dividend will be recognized when the entities right to receive payment is established, economic benefit will flow to the entity and amount can be measured reliably.
- c) Other income such as rent & hire charges, sale of scrap and Miscellaneous Income are accounted for on accrual basis.
- d) Transmission incentive bill is raised to APDCL as per Norms of Operation (Regulation 66, AERC Terms and Conditions for determination of MYT) Regulations, 2021, which are as follows:
 - i) Target transmission system availability for full recovery of annual transmission charges: 98%.
 - ii) For incentive consideration: 98.5%, provided no incentive shall be payable above the availability of 99.75%.

Transmission incentive is calculated as per Regulation 70.2 of AERC Terms and Conditions for determination of MYT) Regulations, 2021.

- e) Wheeling charges for Open Access consumers are accounted in accordance with AERC (Terms and Conditions for Open Access) Regulations, 2018.

2.7 Retirement Benefits of Employee

(i) Terminal benefit of employees (appointed before 1.1.2004):

Pursuant to the Transfer Scheme, the Government of Assam (GoA) vide its Notification No.PEL.190/2004/69 dated 4th February, 2005 notified a plan for meeting out the terminal benefit obligations of personnel so transferred from ASEB to successor entities. As per Clause 1.5 of the said notification, "Terminal Benefit" means the ASEB's employee related liabilities including payment of pension, gratuity, leave encashment and General Provident Fund and any other retirement benefits and other applicable benefits including right to appropriate revisions in the above benefits consistent with the practice that were prevalent in ASEB.

(a) Funding for past-unfunded terminal liabilities shall be on the basis of actuarial valuation done as at 9th December, 2004 and 4th May, 2019. In respect of cash outflows towards past-unfunded liabilities of existing employees, existing pensioners and existing family pensioners, funding pattern will be guided by the aforesaid Government notification.

(b) Funding for future services-Terminal Benefits:

The Corporation makes a provision for terminal benefits liability for future service of its permanent employees joining in the service before 01.01.2004 @ 33.50% of Basic Pay plus Dearness Allowance, as per AERC and in line with the GoA's Notification mentioned above and Board's approval of Item No. 9 dated 22.01.2021.



Assam Electricity Grid Corporation Limited
Notes forming part of Financial Statements

(c) Leave Encashment benefit (LEB) of employees:

Leave encashment benefit of the employees are accounted for on cash basis and the claim for recovery of the appropriate share of such amount, i.e., share of past liability relating to period prior to 01.04.2005 is forwarded to the pension trust authorities as per GoA's Notification mentioned here-in-above.

(d) GPF deductions/payments of employees:

Payment on account of GPF (Final Withdrawal and Non-refundable advance) to the existing employees is being made from the GPF Account of the Corporation. Claim for recovery of appropriate share of such fund, i.e., share of past-unfunded liability is also forwarded to the Pension Trust authorities as per GoA Notification mentioned here in above.

Provision for interest payable on GPF is made @ 7.10 % per annum on the opening balance and the average subscription of the employees during the year.

(ii) Terminal benefit of employees (appointed on or after 1.1.2004):

New pension Scheme is being implemented for the employees as per Government of India Notification No.5/7 /2003-ECB & PR dated 22.12.2003. The Corporation makes a provision for terminal benefits liability @ 14% of Basic Pay plus DA of the employees and a provision for gratuity.

2.8 Accounting for Government Grants and Consumer Contribution

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

Govt. grants has been recognised under non current liability. The Government grants for specific fixed assets are treated as a deferred income in the financial statements and this income is recognized gradually in the Profit and Loss account over the useful life. Depreciation on such assets is reduced from non current liability and is also reduced from depreciation expense charged to Statement of Profit and Loss.

Customer's Contribution towards cost of capital assets has been recognised under non current liability. The Customer's Contribution for specific fixed assets are treated as a deferred income in the financial statements and this income is recognized gradually in the Profit and Loss account over the useful life. Depreciation on such assets is reduced from non current liability and is also reduced from depreciation expense charged to Statement of Profit and Loss.

Ind AS 20 Accounting for Government Grants has been complied.



Assam Electricity Grid Corporation Limited
Notes forming part of Financial Statements

2.9 Segment Reporting

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

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

2.10 Taxes on Income

Tax expense comprises current and deferred tax.

Current income tax

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

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax

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

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

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

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



Assam Electricity Grid Corporation Limited
Notes forming part of Financial Statements

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

The company has opted to compute Income Tax as per Section 115BAA of the Income Tax Act, 1961 based on convincing evidence that the Company will pay normal income tax within statutory time frame and the same is reviewed at each reporting date.

2.11 Cash Flow Statement

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

2.12 Cash and cash equivalents

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

2.13 Earnings per share

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

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

2.14 Accounting for Expenses.

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

2.15 Borrowing Costs

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

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

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

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



Assam Electricity Grid Corporation Limited
Notes forming part of Financial Statements

2.16 Provisions, contingent liabilities and contingent assets

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

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

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

Contingent liabilities are reviewed at each reporting date.

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

2.17 Impairment of Non-Financial Assets

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

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

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

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

2.18 General Provident Fund:

GPF liability is payable to an employee only after completion of 25 years of qualifying services. Accumulation of GPF is utilized as internal resources by the Corporation. As such GPF has been shown as unsecured loan.



Assam Electricity Grid Corporation Limited
Notes forming part of Financial Statements

2.19 BST Charge

BST charge payable to Pension Trust has been calculated @20 paisa per unit, as approved in the existing Tariff Order, on the actual energy sent out to APDCL.

2.20 Leases

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

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

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

d) The lease liability is measured at amortized cost using the effective interest method, it is remeasured when there is a change in future lease payments from a change in an index or rate. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right -of-use asset, or is recorded in the profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

The company has made one time payment for right of use assets and no lease payments are due in future. Therefore no lease liability has been recognized in company financial statements.

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

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



Assam Electricity Grid Corporation Limited

Notes to the financial statements

3a Property, plant & equipment

Particulars	Land & Rights	Buildings	Hydraulic	Plant & machinery	Office Equipment	Furniture & Fixture	Other Civil Works	Vehicles	Lines & Cable Network	Total
Gross Block										
Balance as at April 1, 2021	3,791.73	6,152.15	264.34	1,35,068.66	455.83	740.87	15,623.11	495.68	1,16,076.60	2,78,668.97
Additions during the year	675.69	233.50	-	1,775.11	95.07	63.25	94.40	-	2,777.28	5,714.30
Changes due to prior period error	286.11	131.74	-	3,626.09	0.94	4.11	128.73	-	10,880.80	15,058.52
Deletions during the year	-	-	-	-	-	-	-	-	-	-
Restated Balance as at April 1, 2022	4,753.53	6,517.39	264.34	1,40,469.86	551.84	808.23	15,846.24	495.68	1,29,734.68	2,99,441.79
Additions during the year	-	130.28	-	5,669.15	105.47	51.87	253.64	-	5,568.39	11,778.80
Changes due to prior period error	-	139.77	-	1,541.86	4.85	12.33	46.06	-	29.31	1,774.18
Deletions during the year	-	-	-	-	-	-	-	-	-	-
Restated Balance as at March 31, 2023	4,753.53	6,787.44	264.34	1,47,680.87	662.16	872.43	16,145.94	495.68	1,35,332.38	3,12,994.77
Additions during the year	(23.54)	502.75	-	5,160.58	232.10	74.80	305.84	5.68	6,527.89	12,786.10
Deletions during the year	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	4,729.99	7,290.19	264.34	1,52,841.45	894.26	947.23	16,451.78	501.36	1,41,860.27	3,25,780.87
Accumulated Depreciation										
Balance as at April 1, 2021	-	2,417.55	251.13	57,583.26	327.22	402.60	2,305.49	446.11	77,366.27	1,41,099.63
Depreciation during the year	-	187.20	-	6,255.55	56.50	43.90	392.72	-	5,473.08	12,408.95
Changes due to prior period error	-	48.24	-	1,575.26	0.39	0.18	101.48	-	1,872.53	3,598.08
Accumulated Depreciation on deletions	-	-	-	-	-	-	-	-	-	-
Restated Balance as at April 1, 2022	-	2,652.99	251.13	65,414.07	384.11	446.68	2,799.69	446.11	84,711.88	1,57,106.66
Depreciation during the year	-	198.24	-	6,777.46	68.97	47.14	477.09	-	6,141.36	13,710.26
Changes due to prior period error	-	5.80	-	171.70	0.09	0.05	3.75	-	253.16	434.55
Accumulated Depreciation on deletions	-	-	-	-	-	-	-	-	-	-
Restated Balance as at March 31, 2023	-	2,857.03	251.13	72,363.23	453.17	493.87	3,280.53	446.11	91,106.40	1,71,251.47
Depreciation during the year	-	220.44	-	7,296.56	89.71	51.88	490.73	0.12	6,681.71	14,831.15
Accumulated Depreciation on deletions	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	-	3,077.47	251.13	79,659.79	542.88	545.75	3,771.26	446.23	97,788.11	1,86,082.62
Net Carrying value as at March 31, 2024	4,729.99	4,212.72	13.21	73,181.66	351.38	401.48	12,680.52	55.13	44,072.16	1,39,698.25
Net Carrying value as at March 31, 2023	4,753.53	3,930.41	13.21	75,317.64	208.99	378.56	12,865.41	49.57	44,225.98	1,41,743.30
Net Carrying value as at April 1, 2022	4,753.53	3,864.40	13.21	75,055.79	167.73	361.55	13,046.55	49.57	45,022.80	1,42,335.13

3a.1 Additional Information : Refer Note 2.C.2.1



Assam Electricity Grid Corporation Limited
Notes to the financial statements

3a.2 Depreciation and amortization expense

Particulars	(Rs. In Lakh)										Total
	Land & Rights	Buildings	Hydraulic	Plant & machinery	Office Equipment	Furniture & Fixture	Other Civil Works	Vehicles	Lines & Cable Network		
Balance for the year ended March 31, 2021	0.90	229.79	-	7,953.92	31.22	40.77	798.90	-	5,842.88		14,898.38
Depreciation during the year	0.91	187.20	-	6,255.55	56.50	43.90	392.72	-	5,473.08		12,409.86
Add : Changes due to prior period error	(0.01)	48.24	-	1,575.26	0.39	0.18	101.48	-	1,872.53		3,598.07
Less: Adjustment of depreciation on fixed assets created out of various deposit works/grant funds	-	-	-	33.66	-	-	0.25	-	201.14		235.05
Restated Balance for the year ended March 31, 2022	0.90	235.44	-	7,797.15	56.89	44.08	493.95	-	7,144.47		15,772.88
Depreciation during the year	0.90	198.24	-	6,777.46	68.97	47.14	477.09	-	6,141.36		13,711.16
Changes due to prior period error	-	5.80	-	171.70	0.09	0.05	3.75	-	253.16		434.55
Less: Adjustment of depreciation on fixed assets created out of various deposit works/grant funds	-	-	-	118.58	0.08	-	0.30	-	477.95		596.91
Restated Balance for the year ended March 31, 2023	0.90	204.04	-	6,830.58	68.98	47.19	480.54	-	5,916.57		13,548.80
Depreciation during the year	0.90	220.44	-	7,296.56	89.71	51.88	490.73	0.12	6,681.71		14,832.05
Less: Adjustment of depreciation on fixed assets created out of various deposit works/grant funds	-	-	-	357.35	0.27	-	2.62	-	502.24		862.48
Balance for the year ended March 31, 2024	0.90	220.44	-	6,939.21	89.44	51.88	488.11	0.12	6,179.47		13,969.57

3a.2.1 Additional Information : Refer Note 2.3



Assam Electricity Grid Corporation Limited
Notes to the financial statements

3b Right of use assets

Particulars	(Rs. In Lakh)		
	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
<u>Land</u>			
<u>Cost</u>			
Opening balance at the beginning of the year	30.00	30.00	30.00
Additions/disposals during the year	-	-	-
Closing Balance at the end of the year	30.00	30.00	30.00
<u>Accumulated depreciation and amortisation</u>			
Opening balance at the beginning of the year	6.51	5.61	4.71
Depreciation/amortization during the year	0.90	0.90	0.90
Closing Balance at the end of the year	7.41	6.51	5.61
Net Carrying amount	22.59	23.49	24.39

3b.1 The company has computed depreciation on Right of use assets (i.e. leasehold land) as per the rates approved by the Hon'ble AERC.

4 Capital work in progress

Particulars	(Rs. In Lakh)		
	As at March 31, 2024	As at March 31, 2023 (Restated)	As at April 1, 2022 (Restated)
Opening balance at the beginning of the year	66,427.08	54,679.23	57,104.14
Additions/disposals during the year	1,105.86	(7,225.94)	3,774.26
Add: Changes due to prior period error	-	18,973.79	(6,199.17)
Total	67,532.94	66,427.08	54,679.23



Assam Electricity Grid Corporation Limited
Notes to the financial statements

Particulars	Amount in CWIP for a period of					As at March 31, 2024
	Less than 1 year	1-2 years	2-3 years	More than 3 years	As at March 31, 2023	
Project in progress	1,105.86	11,747.85	(2,424.91)	57,104.14	67,532.94	
Project Temporarily Suspended	-	-	-	-	-	
Total	1,105.86	11,747.85	(2,424.91)	57,104.14	67,532.94	

Particulars	Amount in CWIP for a period of					As at March 31, 2023
	Less than 1 year	1-2 years	2-3 years	More than 3 years	As at March 31, 2022	
Project in progress	11,747.85	(2,424.91)	8,907.12	48,197.02	66,427.08	
Project Temporarily Suspended	-	-	-	-	-	
Total	11,747.85	(2,424.91)	8,907.12	48,197.02	66,427.08	

Particulars	Amount in CWIP for a period of					As at April 1, 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years	As at April 1, 2022	
Project in progress	(2,424.91)	8,907.12	16,683.96	31,513.06	54,679.23	
Project Temporarily Suspended	-	-	-	-	-	
Total	(2,424.91)	8,907.12	16,683.96	31,513.06	54,679.23	

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



Assam Electricity Grid Corporation Limited
Notes to the financial statements

6 Other financial assets (Non current)

Particulars	(Rs. In Lakh)		
	As at March 31, 2024	As at March 31, 2023 (Restated)	As at April 1, 2022
-In deposit accounts (with original maturity more than twelve months) Changes due to prior period error	96,688.04	48,083.88 (404.09)	8,875.33
Total	96,688.04	47,679.79	8,875.33

6.1 Details of fixed deposits

(Rs. In Lakh)			
STDRs managed by AEGCL(Principal accounts)	93,892.48	46,375.94	8,132.95
STDRs managed by CPF-1, AEGCL	-	742.38	742.38
STDRs managed by NPS GRATUITY	2,795.56	965.56	-
Total	96,688.04	48,083.88	8,875.33

7 Other non current assets

(Rs. In Lakh)			
Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
(Unsecured, considered good unless otherwise stated)			
Expenses on Surveys or feasibility Studies	113.99	96.48	35.81
Advance to suppliers/contractors (Capital)	7,047.77	7,410.67	7,237.13
Total	7,161.76	7,507.15	7,272.94

8 Inventories

(Rs. In Lakh)			
Particulars	As at March 31, 2024	As at March 31, 2023 (Restated)	As at April 1, 2022 (Restated)
Capital Materials Stock account	3,516.29	3,477.86	2,496.51
O&M Materials Stock account	731.40	846.33	750.54
Other Material account	361.22	331.97	327.99
Material stock-Excess/Shortage pending investigation - Capital	25.09	25.09	25.09
Total (a)	4,634.00	4,681.25	3,600.13
Less: Provision against Stock (b)	1,392.93	1,392.90	1,262.48
Total (a)-(b)	3,241.07	3,288.35	2,337.65
Add: Changes due to prior period error	-	(2.07)	(1.34)
Net Total	3,241.07	3,286.28	2,336.31

8.1 Additional Information : Refer Note 2.4



Assam Electricity Grid Corporation Limited
Notes to the financial statements

		(Rs. In Lakh)	
		As at March 31, 2024	As at March 31, 2023 (Restated)
9 Trade receivables			
Particulars			
Current			
Unsecured, Considered good		17,644.66	14,259.20
-Receivable from APDCL		17,644.66	14,698.18
Total		17,644.66	14,698.18
Add: Changes due to Prior Period Error		-	(264.35)
Net Total		17,644.66	14,433.83

9.1 Receivable from APDCL amounting to Rs. 105,25.01 Lakh (Reference Note-13) and payable to APDCL amounting to Rs. 16,902.95 Lakh (Reference Note-22) as on 31.03.2024 have been adjusted with Trade Receivable, on the basis of Reconciliation Statement with APDCL.

9.2 Trade receivables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total	
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years		More than 3 years
(i) Undisputed Trade Receivables	-	17,644.66	-	-	-	-	
- Considered good	-	-	-	-	-	17,644.66	
- Significant increase in credit risk	-	-	-	-	-	-	
- Credit impaired	-	-	-	-	-	-	
(ii) Disputed Trade Receivables	-	-	-	-	-	-	
- Considered good	-	-	-	-	-	-	
- Significant increase in credit risk	-	-	-	-	-	-	
- Credit impaired	-	-	-	-	-	-	

Trade receivables ageing schedule as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total	
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years		More than 3 years
(i) Undisputed Trade Receivables	-	14,259.20	-	-	-	-	
- Considered good	-	-	-	-	-	14,259.20	
- Significant increase in credit risk	-	-	-	-	-	-	
- Credit impaired	-	-	-	-	-	-	
(ii) Disputed Trade Receivables	-	-	-	-	-	-	
- Considered good	-	-	-	-	-	-	
- Significant increase in credit risk	-	-	-	-	-	-	
- Credit impaired	-	-	-	-	-	-	



Assam Electricity Grid Corporation Limited
Notes to the financial statements

Trade receivables ageing schedule as at April 1, 2022

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables	-	-	-	-	-	-	-
- Considered good	-	14,433.83	-	-	-	-	14,433.83
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables	-	-	-	-	-	-	-
- Considered good	-	-	-	-	-	-	-
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-

10 Cash and cash equivalents

Particulars	(Rs. In Lakh)		
	As at March 31, 2024	As at March 31, 2023 (Restated)	As at April 1, 2022 (Restated)
Cash on hand	151.07	136.24	135.32
Balance with bank			
-In current accounts	3,825.24	2,562.00	3,630.66
-In saving accounts	9,659.79	12,533.33	9,374.86
-In deposit accounts (with original maturity less than three months)	-	-	-
Total	13,636.10	15,231.57	13,140.84
Add: Changes due to Prior Period Error	-	(0.08)	(0.02)
Net Total	13,636.10	15,231.49	13,140.82



Assam Electricity Grid Corporation Limited
Notes to the financial statements

11 Bank balances other than cash and cash equivalents

Particulars	(Rs. In Lakh)			
	As at March 31, 2024	As at March 31, 2023 (Restated)	As at April 1, 2022	As at April 1, 2022
Other bank balances				
-In deposit accounts (with original maturity more than three months but upto twelve months)	26,386.25	60,244.35	89,418.55	89,418.55
Add: Changes due to prior period error	-	413.53	-	-
Total	26,386.25	60,657.88	89,418.55	89,418.55
11.1 Details of fixed deposits				
STDRs managed by AEGCL (Principal accounts)	18,440.36	50,881.00	81,196.53	81,196.53
STDRs managed by AEGCL-NERPSIP	347.39	315.45	258.91	258.91
STDRs managed by NPS cell, AEGCL	-	-	1,600.00	1,600.00
STDRs managed by CPF-I, AEGCL	5,757.70	6,327.70	6,363.11	6,363.11
STDRs managed by AEGCL-SIR	1,070.80	1,000.01	-	-
STDRs managed by NPS GRATUITY	770.00	1,720.19	-	-
Total	26,386.25	60,244.35	89,418.55	89,418.55

12 Loans

Particulars	(Rs. In Lakh)			
	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022	As at April 1, 2022
(Unsecured, considered good unless otherwise stated)				
Loans and advances to staff	100.61	108.37	90.25	90.25
Amount Receivable from employees	4.22	4.22	4.22	4.22
Advances To APDCL	0.97	0.97	0.97	0.97
Others	4.25	4.25	4.25	4.25
Advance for GPF	-	-	-	-
Total	110.05	117.81	99.69	99.69

13 Other Financial Assets

Particulars	(Rs. In Lakh)			
	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022	As at April 1, 2022
Receivable From APDCL	-	10,525.01	10,525.01	10,525.01
Receivable from APGCL	2.35	2.36	3.16	3.16
Total	2.35	10,527.37	10,528.17	10,528.17

13.1 Receivable from APDCL amounting to Rs10525.01 lakh as on 31.03.2024 has been adjusted with Trade Receivables (against Wheeling charges receivable from APDCL) on the basis of the reconciliation statement with APDCL.



Assam Electricity Grid Corporation Limited
Notes to the financial statements

14 Current tax assets (net) (Rs. In Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023 (Restated)	As at April 1, 2022
Tax deducted at source	1,570.65	1,579.19	1,644.20
Advance Income Tax	1,004.54	1,004.54	1,004.54
Total	2,575.19	2,583.73	2,648.74
Add: Changes due to Prior Period Error	-	283.70	-
Net Total	2,575.19	2,867.43	2,648.74

15 Other current assets (Rs. In Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023 (Restated)	As at April 1, 2022 (Restated)
(Unsecured, considered good unless otherwise stated)			
Income Accrued but not Due	3,568.50	2,788.07	2,288.97
Advances for O&M supplies/works	1,714.65	1,707.71	1,707.22
Inter Unit A/c - Materials	444.62	770.57	770.66
Inter Unit A/c - Capital Expenditure & PPE	0.90	(233.87)	2.00
Inter Unit A/c - Opening Balance	-	-	-
Inter Unit A/c - Other Transaction / Adjustments	13.84	113.83	113.83
Capital Subsidy/ Grant Receivable	-	-	-
Receivable From Pension Trust	25,447.52	24,671.59	23,694.96
Misc Receivables	1,342.46	1,421.04	1,404.14
Other deposits	1.49	1.49	1.49
Total	32,533.98	31,240.43	29,983.27
Add: Changes due to Prior Period Error	-	4.43	(234.30)
Net Total	32,533.98	31,244.86	29,748.97

15.1 As per GoA's notification No. PEL. 190/2004/69 dated 4th February, 2005, the unfunded past liability on account of GPF and LEB will be funded through the cash streams as mentioned therein and the existing Pension Trust of ASEB will be the common trust for all the new companies. In terms of the said notification and Board's approval of Item No. 8 dated 22.01.2021, Rs. 775.93 Lakhs being unfunded past liability towards GPF and LEB paid during the year has been claimed from Pension Trust out of which an amount of Rs. 531.65 Lakhs relating to GPF has been transferred to Other Reserve.



Assam Electricity Grid Corporation Limited
Notes to the financial statements

16 Share capital

Particulars	(Rs. In Lakh)		
	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Authorised share capital			
30,00,00,000 (previous year - 30,00,00,000) Equity Shares of face value of Rs. 100/- each	3,00,000.00	3,00,000.00	10,000.00
Total	3,00,000.00	3,00,000.00	10,000.00
Issued, Subscribed and Fully Paid up			
28,39,30,059 (previous year - 26,93,38,558) Equity Shares of face value of Rs. 100/- each	2,83,930.06	2,69,338.56	9,993.19
Total	2,83,930.06	2,69,338.56	9,993.19

16.1 Reconciliation of Share Capital

Particulars	Number of shares	Rs. In Lakh
Equity shares of INR 100 each		
As at April 1, 2021	99,93,194	9,993.19
Issued during the year	-	-
As at 31 March 2022	99,93,194	9,993.19
Issued during the year	25,93,45,364	2,59,345.37
As at 31 March 2023	26,93,38,558	2,69,338.56
Issued during the year	1,45,91,501	14,591.50
As at 31 March 2024	28,39,30,059	2,83,930.06

16.2 Terms/rights attached to equity shares

- a) Issued , subscribed and paid up no of shares i.e 99,93,194 were allotted as fully paid up pursuant to transfer scheme without payment being received in cash.
- b) The Company has only one class of equity shares having par value of INR 100 per share. Each holder of equity shares is entitled to one vote per share. The Company will declare and pay dividends in Indian rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



Assam Electricity Grid Corporation Limited

Notes to the financial statements

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

Name of the shareholder (Equity shares of INR 100 each)	As at March 31, 2024	
	Number	% Holding
Government of Assam (GOA)	28,39,30,051	99.99999%

Name of the shareholder (Equity shares of INR 100 each)	As at March 31, 2023	
	Number	% Holding
Government of Assam (GOA)	26,93,38,550	99.99999%

Name of the shareholder (Equity shares of INR 100 each)	As at March 31, 2022	
	Number	% Holding
Government of Assam (GOA)	99,93,186	99.99999%

16.4 Details of shareholding of Promoters

Name of the shareholder (Equity shares of INR 100 each)	As at March 31, 2024		As at March 31, 2023		% Change during the year
	Number	% Holding	Number	% Holding	
Government of Assam (GOA)	28,39,30,051	26,93,38,550	99,93,186	99.99999%	Nil

Name of the shareholder (Equity shares of INR 100 each)	As at March 31, 2023		As at March 31, 2022		% Change during the year
	Number	% Holding	Number	% Holding	
Government of Assam (GOA)	26,93,38,550	99,93,186	99,93,186	99.99999%	Nil

Name of the shareholder (Equity shares of INR 100 each)	As at March 31, 2022		As at April 1, 2021		% Change during the year
	Number	% Holding	Number	% Holding	
Government of Assam (GOA)	99,93,186	99,93,186	99,93,186	99.99999%	Nil

16.5 The company has converted Loan from Government of Assam of Rs. 11.52 crore and Grant from Government of Assam of Rs. 134.40 crore as on 31.03.2023 into equity of Rs. 145.92 crore in financial year 2023-24 as approved by the Hon'ble cabinet, GoA.



Assam Electricity Grid Corporation Limited
Notes to the financial statements

16 (A) Share Application Money

Particulars	(Rs. In Lakh)		
	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Part of Share capital on receipt of budgetary support towards ASEB Pension Trust from GoA, during FY 2023-24, in the form of equity infusion to AEGCL, pending allotment	1,806.71	-	-
Total	1,806.71	-	-

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Other equity

Particulars	(Rs. In Lakh)		
	As at March 31, 2024	As at March 31, 2023 (Restated)	As at April 1, 2022 (Restated)
Other equity			
Opening balance at the beginning of the year	-	1,95,504.60	1,95,504.60
Addition/(Reduction) during the year	-	(1,95,504.60)	-
Closing balance at the end of the year (a)	-	-	1,95,504.60
Other Reserve			
Opening balance at the beginning of the year	16,088.90	15,425.64	14,410.54
Addition/(Reduction) during the year	531.65	663.26	1,015.10
Closing balance at the end of the year (b)	16,620.55	16,088.90	15,425.64
Retained earnings			
Statement of profit & loss			
Opening balance at the beginning of the year	(35,293.30)	(39,372.89)	(41,744.25)
Changes due to prior period error	-	(33.79)	(2,899.88)
Add: Profit (loss) for the year	19,449.41	4,113.38	5,271.24
Closing balance at the end of the year (c)	(15,843.89)	(35,293.30)	(39,372.89)



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Particulars	(Rs. In Lakh)		
	As at March 31, 2024	As at March 31, 2023 (Restated)	As at April 1, 2022 (Restated)
Contingency Reserve			
Opening balance at the beginning of the year	218.30	-	-
Addition/(Reduction) during the year	214.01	218.30	-
Closing balance at the end of the year (d)	432.31	218.30	-
Self Insurance Reserve			
Opening balance at the beginning of the year	1,015.96	769.44	495.67
Addition/(Reduction) during the year	317.68	246.52	273.77
Closing balance at the end of the year (e)	1,333.64	1,015.96	769.44
Total (a+b+c+d+e)	2,542.61	(17,970.14)	1,72,326.79

Nature and purpose of reserves:

- 17.1
- a) Other reserve includes claim for recovery of appropriate share (69.65 %) of GFP as past unfunded liabilities receivable from Pension Trust as per GoA notification No. PEL. 190/2004/69 dated 04-02-2005.
- b) Contingency Reserve Includes 0.1 per cent of the gross fixed assets (GFA) approved by the AERC at the beginning of the year i.e., as on 01.04.2023 subject to the limit of 1% of GFA. This has been done as per Regulation No. 67.9 of AERC MYT Regulations, 2021 to meet expenses arising out of accidents, natural calamities or circumstances beyond the control of the Licensee.
- c) Self-Insurance Reserve Includes 0.1% per annum of gross value of fixed assets (GFA) at the close of the year subject to the limit of 10% of GFA to meet the future losses arising from the uninsured risks for replacement/repair of the damaged assets. This has been done as per approval of the AERC vide order dated 24.05.2022 with prior approval of the Board of Directors of AEGCL.



Assam Electricity Grid Corporation Limited
Notes to the financial statements

(Rs. In Lakh)			
18 Grants (Non current)	As at March 31, 2024	As at 31 March 2023 (Restated)	As at April 1, 2022 (Restated)
Unspent capital grant			
Balance as at beginning of the year	50,874.71	22,682.72	221.00
Add: Addition during the year	(587.25)	28,809.90	22,680.76
Less: Utilisation during the year	862.48	617.91	219.04
Balance as at closing of the year	49,424.98	50,874.71	22,682.72

18.1 Grant Includes :-

(a) Grant From GOA	1,351.66	13,387.15	5,446.83
(b) Grant From ADB	-	-	-
(c) Grant From Central Government	39,646.56	28,871.54	15,411.39
(d) Customer's Contribution towards cost of capital assets	8,426.76	8,363.84	1,790.40
Total	49,424.98	50,622.53	22,648.62
Add: Changes due to prior period error	-	252.18	34.10
Net Total	49,424.98	50,874.71	22,682.72

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

18.3 The company has converted Grant from Government of Assam of Rs. 134.40 crore as on 31.03.2023 into equity in financial year 2023-24, as approved by the Hon'ble cabinet, GoA.

(Rs. In Lakh)			
19 Borrowings (Non current)	As at March 31, 2024	As at 31 March 2023	As at April 1, 2022
Unsecured, at amortised cost			
Loans from ADB	-	-	9,567.57
State Govt. Loan	621.00	1,151.70	55,152.19
General Provident Fund	1,603.22	2,081.16	2,660.28
Total	2,224.22	3,232.86	67,380.04

19.1 The company has converted Loan from Government of Assam of Rs. 11.52 crore as on 31.03.2023 into equity in financial year 2023-24, as approved by the Hon'ble cabinet, GoA.

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

a) State Govt. Loan :

Term loan of Rs. 6.21 crore at the rate of 10% p.a., repayable in 10 yearly installments of INR 62.10 lakh.

b) General Provident Fund :

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

(Rs. In Lakh)			
20 Provisions (Non current)	As at March 31, 2024	As at 31 March 2023 (Restated)	As at April 1, 2022 (Restated)
Provision For Employee Benefits:			
Liability towards pension trust	2,228.29	1,450.03	678.86
Total	2,228.29	1,450.03	678.86
Add: Changes due to Prior Period Error	-	(3.25)	(353.02)
Net Total	2,228.29	1,446.78	325.84

20.1 Liability towards Pension Trust includes 33.50% of Pay plus DA of the permanent employees of AEGCL (excluding those who joined services on or after 01.01.04) for the FY 2023-24 for terminal benefits liability for future service as per AERC and GoA's notification No.PEL.190/2004/69 dated 04.02.2005 and Board's approval of Item No. 9 dated 22.01.2021.

20.2 Liability towards Pension Trust includes BST charge payable to Pension Trust computed @ Rs. 0.20 per unit, as approved by the AERC vide Tariff Order dated 29.03.2023 on the actual energy sent out to APDCL during FY 2023-24.



Assam Electricity Grid Corporation Limited
Notes to the financial statements

(Rs. In Lakh)

Particulars	As at 31	As at 31 March	As at April 1, 2022
	March 2024	2023	
Repayment due on ADB loan	-	-	-
Repayment due on State govt loan	-	87.90	-
Bank Overdraft Account	-	-	-
Total	-	87.90	-

(Rs. In Lakh)

Particulars	As at 31	As at 31 March	As at April 1, 2022
	March 2024	2023 (Restated)	
Trade payable			
(a) Total outstanding dues of micro enterprises and small enterprises	-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	16,896.60	16,896.60
(c) Changes due to prior period error	-	1.27	-
Total	-	16,897.87	16,896.60

22.1 Payable to APDCL amounting to Rs 169,02,95,408 /- as on 31.03.2024 has been adjusted with Trade Receivables (against Wheeling charges receivable from APDCL), on the basis of the reconciliation statement with APDCL.



Assam Electricity Grid Corporation Limited
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22.2 Trade Payables ageing schedule as at March 31, 2024

(Rs. In Lakh)

Particulars	Outstanding for following periods from due date of the payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables	-	-	-	-	-	-
- MSME	-	-	-	-	-	-
-Others	-	-	-	-	-	-
(ii) Disputed Trade Payables	-	-	-	-	-	-
-MSME	-	-	-	-	-	-
-Others	-	-	-	-	-	-

Trade Payables ageing schedule as at March 31, 2023

(Rs. In Lakh)

Particulars	Outstanding for following periods from due date of the payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables	-	16,897.87	-	-	-	16,897.87
- MSME	-	16,897.87	-	-	-	16,897.87
-Others	-	-	-	-	-	-
(ii) Disputed Trade Payables	-	-	-	-	-	-
-MSME	-	-	-	-	-	-
-Others	-	-	-	-	-	-

Trade Payables ageing schedule as at April 1, 2022

(Rs. In Lakh)

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



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Notes to the financial statements

23 Other financial liabilities (current)

Particulars	(Rs. In Lakh)		
	As at 31 March 2024	As at 31 March 2023 (Restated)	As at April 1, 2022
Interest accrued and due on borrowings	25,699.79	38,614.39	51,368.10
Deposits and retention from suppliers and contractors	8,823.29	11,339.70	9,822.05
Total	34,523.08	49,954.09	61,190.15
Add: Changes due to Prior Period Error	-	7.72	-
Net Total	34,523.08	49,961.81	61,190.15

23.1 Interest accrued and due on borrowings include :

(a) Interest accrued and due on SG Loan (ADB)	3,644.30	5,466.44	7,288.59
(b) Interest accrued and due on State Govt. Loan	22,055.49	33,147.95	44,079.51

24 Other current liabilities

Particulars	(Rs. In Lakh)		
	As at 31 March 2024	As at 31 March 2023 (Restated)	As at April 1, 2022 (Restated)
Liabilities for capital supplies /works	4,050.41	4,942.29	4,210.01
Liabilities for O&M supplies/works	3,012.00	2,945.85	2,742.72
Unpaid salaries, wages, bonus, etc.	2.40	2.40	5.86
Salaries, wages, bonus etc., Payable	2,836.76	2,773.47	2,366.81
Staff deduction and recovery payable	547.07	552.00	534.62
Other Liabilities	20,270.40	17,801.64	17,460.50
Advance from APGCL	0.05	0.05	32.65
Total	30,719.09	29,017.70	27,353.17
Add: Changes due to Prior Period Error	-	106.51	(33.74)
Net Total	30,719.09	29,124.21	27,319.43



Assam Electricity Grid Corporation Limited
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25 Provisions (current)

Particulars	(Rs. In Lakh)		
	As at 31 March 2024	As at April 1, 2023 (Restated)	As at April 1, 2022 (Restated)
Provision for employee benefits	4,102.85	3,382.44	2,606.68
Provision for expenses	1,045.86	576.78	168.27
Provision for Corporate Social Responsibility (CSR) Activities	33.68	-	-
Total	5,182.39	3,959.22	2,774.95
Add: Changes due to Prior Period Error	-	(32.45)	0.59
Net Total	5,182.39	3,926.77	2,775.54

25.1 Provision for employee benefits include provision for gratuity of employees who are covered under New Pension Scheme.

25.2 Provision for Corporate Social Responsibility (CSR) Activities :

The average net profit of AEGCL for preceding 3 FYs stood at Rs. 1,684.01 Lakhs (as per audited financial statement of AEGCL for the FY 2022-23). Also, the Net Worth of AEGCL stood at Rs. 2,543.02 Crore as at 31.03.2023. AEGCL has made a provision for CSR activities of Rs. 33.68 Lakhs during FY 2023-24, as per section 135 of the Companies Act, 2013.

26 Current tax liability (net)

Particulars	(Rs. In Lakh)		
	As at 31 March 2024	As at 31 March 2023	As at April 1, 2022
Income tax	-	-	-
Total	-	-	-

26.1 Calculation of Income Tax u/s 115BAA:

Particulars	(Rs. In Lakh)
Profit as per Profit and Loss A/c	19,449.41
Set Off with:	-
Brought Forward Business Loss	58,313.26
Brought Forward Unabsorbed Depreciation	19,537.42
Gross Total Income	-
Tax due @22% u/s 115BAA	-



Assam Electricity Grid Corporation Limited
Notes to the financial statements

27 Revenue from operations

Particulars	(Rs. In Lakh)	
	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue from services		
Wheeling charges (Transmission charges) from APDCL	61,215.02	43,467.37
Wheeling charges (Transmission charges) from open access consumers	270.99	420.23
Income from Transmission Incentive bill	668.02	338.37
Total	62,154.03	44,225.97

27.1 A. Wheeling Charges of electric energy is accounted on the basis of rates approved by the Hon'ble AERC i.e., Annual Fixed Charge of Rs. 668.99 Crore including SLDC Charge of Rs. 10.11 Crore for FY 2023-24 vide Tariff Order dated 29.03.2023. As per the said Tariff Order, the above Wheeling Charge includes the following.

(a) Net ARR for Transmission for FY 2023-24 vide Tariff Order dated 29.03.2023 - Rs.658.88 Crore.

(b) SLDC Charges for FY 2023-24 vide Tariff Order dated 29.03.2023- Rs.10.11 Crore.

(c) AEGCL has made adjustment of cumulative Revenue Surplus along with the holding cost amounting to Rs. 54.12 Crore, approved by the Hon'ble AERC after Truing up of AEGCL for FY 2021-22, vide Review Tariff Order dated 31.07.2023, to the monthly bills raised to APDCL during the FY 2023-24.

(d) AEGCL has made adjustment of cumulative Revenue Surplus along with the holding cost amounting to Rs. 1.06 Crore, approved by the Hon'ble AERC after Truing up of SLDC for FY 2021-22, vide Tariff Order dated 29.03.2023, to the monthly bills raised to APDCL during the FY 2023-24.

B. AEGCL has made adjustment of Rs. 1.66 Crore for non realisation of revenue billed to APDCL during FY 2023-24, as per the agreement for construction of "LILO of 1 ckt. Of 132 kV Biswanath Chariali (PG) to Itanagar at Gohpur SS, AEGCL" between AEGCL and NER II Transmission Ltd.

After considering the above adjustments Revenue from Wheeling charges to APDCL stood at Rs. 612.15 Crore for the FY 2023-24.

27.2 The quantitative details of electric energy transacted by the Corporation during FY 2023-24, along with previous year were as follows :

Particulars	Unit	For the year ended	
		31 March 2024	31 March 2023
Energy Injected	MU	12,276.14	11452.47
Total Energy Sent Out	MU	11,874.09	11073.63
Energy Sent Out to APDCL	MU	11,828.17	10985.26
Energy Sent Out to OA Consumers	MU	45.92	88.37
Transmission Loss	MU	402.05	378.84
Transmission Loss	%	3.28	3.31

27.3 Average Transmission System Availability at AEGCL Network was 99.50% during FY 2023-24.



Assam Electricity Grid Corporation Limited
Notes to the financial statements

28 Other income

(Rs. In Lakh)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023 (Restated)
Interest		
Interest on Fixed Deposits with Banks	7,699.95	5,083.69
Interest from Banks	14.66	226.36
Dividend		
Dividend from Investment	427.86	909.19
Others		
Hire charges from others/suppliers	12.93	1.74
Sale of scrap	-	133.89
Rentals from staff quarters	94.59	12.90
Misc. receipts	12,509.13	14,174.43
Income from Investment	48.13	55.74
Delayed payment charges from customers	-	0.01
Total	20,807.25	20,597.95
Add: Changes due to Prior Period Error	-	297.01
Net Total	20,807.25	20,894.96

28.1 Amount of Interest received from Banks during FY 2023-24 was Rs. 3,54,66,134/-. However, an amount of Rs. 3,40,00,000/- was paid to the Govt. of Assam against interest accrued on unutilised fund under scheme "Enhancement of Intra State Transmission System of Assam (FY 2023-24) AIIB" as per direction of Finance Dept., GoA L. No. FEA.253596/30 dtd. 13.03.24.

29 Employee benefit expenses

(Rs. In Lakh)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023 (Restated)
Salaries, wages and bonus	16,264.92	14,826.69
Contribution to provident and other funds	3,994.97	2,138.26
Gratuity expenses	774.18	802.50
Payment of ex-gratia	0.10	0.40
Other Employee Costs	434.70	313.00
Staff welfare expenses	34.77	20.51
Total	21,503.64	18,101.36
Add: Changes due to Prior Period Error	-	(123.03)
Net Total	21,503.64	17,978.33



Assam Electricity Grid Corporation Limited
Notes to the financial statements

29.1 Contribution to Provident and Other Funds include 33.50% of Basic Pay and DA of employees who joined in service prior to 01-01-2004, which has been paid to the ASEB Employees Pension Fund Investment Trust and 14% of Basic Pay and DA of employees who are covered under New Pension Scheme. Gratuity expenses includes provision for gratuity of employees who are covered under New Pension Scheme.

29.2 Contribution to Provident and Other Funds include payment of budgetary support towards ASEB Pension Trust from GoA, during FY 2023-24, received in the form of equity infusion to AEGCL, amounting to Rs. 18,06,70,500/-, vide Letter No. E 436025/9 dated 17.01.2024.

30 Finance costs

(Rs. In Lakh)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest expense on:		
- borrowings from govt and others	185.13	248.79
Less: Interest Capitalised	15.23	45.15
	169.90	203.64
- other borrowing costs	0.42	0.62
Total	170.32	204.26

30.1 Borrowings from govt. and others include :

Interest on State Govt. Loan	60.54	88.30
Interest on GPF	124.59	160.49

30.2 Other Borrowing Costs include Bank Charges and Bank Commissions.



Assam Electricity Grid Corporation Limited
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31 Other expenses

(Rs. In Lakh)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023 (Restated)
Repair and Maintenance of Plant and Machinery	805.90	837.87
Repair and Maintenance of Building	472.78	510.48
Repair and Maintenance of Other Civil Works	93.94	98.71
Repair and Maintenance of Lines, Cable Net Works etc.	414.73	415.69
Printing & stationery	37.59	48.64
Travelling & conveyance	275.35	245.60
Insurance charges	333.29	310.87
Telephone Charges	15.49	14.01
Postage, Telegram & Tele Charges	3.40	2.82
Consultancy fees and expenses.	33.63	41.60
Audit Fees	11.48	9.84
Rent Rates & taxes	73.53	50.32
Legal charges	28.69	14.87
Technical fees and other professional fees and expenses	59.47	77.39
Fees including TA & DA for non official member of the Board	52.56	31.07
Fees & Subscription	140.29	298.55
Book and Periodicals	3.46	3.33
Advertisement & Publicity	53.62	45.76
Contribution to charities, etc.	253.30	210.91
Hiring of Vehicles	446.74	392.38
Electricity Charges	87.80	80.77
Water charges	0.88	0.32
Entertainments	25.64	24.08
Participation fees paid for Training/conference	1.09	0.08
Training of Staff and Officers	7.56	15.43
Fees for conducting recruitment & Other Departmental Examinations	0.64	1.22
Expenses for Corporate Social Responsibility (CSR) Activities	33.68	-
Misc. Expenses	7.75	6.93
Freight	3.46	2.28
Other Purchase related expenses	7.42	8.20
Other Miscellaneous Expenses	33.76	4.87
Repair and Maintenance of Vehicles	12.57	20.09
Repair and Maintenance of Furniture and Fixtures	18.50	11.83
Repair and Maintenance of Office Equipment	48.92	60.82
Miscellaneous losses written off	313.10	3,443.52
Bulk Supply Tariff	23,656.33	21,970.52
Net Prior period Charges/(Credits)	-	-
Total	27,868.34	29,311.67
Add: Changes due to Prior Period Error	-	(1.72)
Net Total	27,868.34	29,309.95



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Notes to the financial statements

31.1 Provision for Corporate Social Responsibility (CSR) Activities :

The average net profit of AEGCL for preceeding 3 FYs stood at Rs. 1,684.01 Lakhs (as per audited financial statement of AEGCL for the FY 2022-23). Also, the Net Worth of AEGCL stood at Rs. 2,543.02 Crore as at 31.03.2023. AEGCL has made a provision for CSR activities of Rs. 33.68 Lakhs during FY 2023-24, as per section 135 of the Companies Act, 2013.

31.2 Detail of Payment to Auditors

(Rs. In Lakh)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
As auditor:		
Audit fee	5.33	5.33
Tax audit fee	2.12	0.32
Others	4.03	4.19
Total	11.48	9.84

32 Earnings per share (EPS)

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

Particulars	Unit	For the year ended 31 March 2024	For the year ended 31 March 2023 (Restated)
Net profit/(loss) for calculation of basic EPS	(In Rs.)	1,94,49,41,298.00	40,79,58,714.00
Weighted average number of equity shares for calculating basic EPS		28,39,30,059.00	26,93,38,558.00
Basic earnings/(loss) per share	(In Rs.)	6.85	1.51
Net profit/(loss) for calculation of diluted EPS	(In Rs.)	1,94,49,41,298.00	40,79,58,714.00
Weighted average number of equity shares for calculating diluted EPS		28,39,30,059.00	26,93,38,558.00
Diluted earnings/(loss) per share	(In Rs.)	6.85	1.51



Assam Electricity Grid Corporation Limited

Notes to the financial statements

33 Financial instruments-fair values and accounting classification

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

Particulars	As at 31 March 2024		As at 31 March 2023		As at 1 April 2022 (Restated)	
	Carrying	Fair Value	Carrying	Fair Value	Carrying Value	Fair Value
Financial Assets						
Amortised cost						
Financial Assets- current						
Trade receivables	17,644.66	17,644.66	14,259.20	14,259.20	14,433.83	14,433.83
Cash and cash equivalents	13,636.10	13,636.10	15,231.49	15,231.49	13,140.82	13,140.82
Bank balance other than cash and cash equivalents	26,386.25	26,386.25	60,657.88	60,657.88	89,418.55	89,418.55
Loans	110.05	110.05	117.81	117.81	99.69	99.69
Other financial assets	2.35	2.35	10,527.37	10,527.37	10,528.17	10,528.17
Financial Assets- non current						
Investments	5,348.20	5,348.20	5,348.20	5,348.20	5,348.20	5,348.20
Other financial assets	96,688.04	96,688.04	47,679.79	47,679.79	8,875.33	8,875.33
Total	1,59,815.65	1,59,815.65	1,53,821.74	1,53,821.74	1,41,844.59	1,41,844.59
Financial Liabilities						
Amortised cost						
Borrowings-non current						
Loans from ADB	-	-	-	-	9,567.57	9,567.57
State Govt. Loan	621.00	621.00	1,151.70	1,151.70	55,152.19	55,152.19
General Provident Fund	1,603.22	1,603.22	2,081.16	2,081.16	2,660.28	2,660.28
Borrowings-current						
Repayment due on ADB loan	-	-	-	-	-	-
Repayment due on State govt loan	-	-	87.90	87.90	-	-
Trade payables	34,523.08	34,523.08	16,897.87	16,897.87	16,896.60	16,896.60
Other financial liabilities- current	36,747.30	36,747.30	49,961.81	49,961.81	61,190.15	61,190.15
Total	36,747.30	36,747.30	70,180.44	70,180.44	1,45,466.79	1,45,466.79

33.1 Financial Instruments-Fair value hierarchy

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

- Level 1 Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 Inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the financial asset or financial liabilities.
- Level 3 Inputs are unobservable input for the assets or liability reflecting the significant modifications to observable related market data or Company's assumptions about pricing by market participants.

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

33.3 There are no transfer between Level 1, Level 2, and Level 3 during the year ended 31 March 2024, 31 March 2023 and 31 March 2022.



Assam Electricity Grid Corporation Limited

Notes to the financial statements

34 Financial Risk Management objectives and policies

Financial risk factors

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

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

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

Credit risk

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

Liquidity risk

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

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

(Rs. In Lakh)

Particulars	On demand	Within 1 year	1 to 5 years	> 5 years	Total
Borrowings Non-current					
Loans from ADB		-	(9,567.57)	9,567.57	-
Slate Govt. Loan		(530.70)	(49,281.00)	50,432.70	621.00
General Provident Fund		(477.94)	(3,218.75)	5,299.91	1,603.22
Borrowings Current					
Repayment due on ADB loan		-	-	-	-
Repayment due on Slate govt loan		(87.90)	87.90	-	-
Other financial liabilities					
Interest accrued and due on borrowings		(12,914.61)	(9,393.57)	48,007.96	25,699.78
Trade payables					
Amount payable to APDCL		(16,897.87)	(5,849.44)	22,747.31	-



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Particulars	(Rs. In Lakh)				Total
	On demand	Within 1 year	1 to 5 years	> 5 years	
Borrowings Non-current					
Loans from ADB	-	-	-	-	-
State Govt. Loan	360.61	-	351.60	439.50	1,151.70
General Provident Fund	-	-	2,081.16	-	2,081.16
Borrowings Current					
Repayment due on ADB loan	-	-	-	-	-
Repayment due on State govt loan	-	87.90	-	-	87.90
Other financial liabilities					
Interest accrued and due on borrowings	-	38,614.39	-	-	38,614.39
Trade payables					
Amount payable to APDCL	-	16,897.87	-	-	16,897.87

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

35 Market Risk

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

(a) Foreign currency risk exposure:

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

(b) Foreign Currency Sensitivity Analysis

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



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Notes to the financial statements

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

Show cause notice served by Assistant Commissioner (Audit), Central Goods and Services Tax vide C. No. III(10)35/CIRCLE-II/Gr 6/AUDIT/ST/GHY/2017-18/220 dated 28.09.2018

(a) Non-Payment of Service Tax on SLDC charges -Rs. 1,53,03,219/-

(b) Non-Payment of Service Tax on Services provided to PGCIL-Rs. 21,86,24,367/-

(c) Non-Payment of Service Tax on Services provided to IEX & POSOCO-Rs. 4,56,76,621/-

AEGCL had filed an appeal with CESTAT but no verdict received till date.

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

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2024 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
a the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year,	-	-	-
b the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year,	-	-	-
c the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006,	-	-	-
d the amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-	-
e the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-

38 Related Party Disclosure

38.1 Related Parties names and relationship

Name of Party	FY	Relation
a. Sri D. Das		Managing Director
b. Sri P. K. Barman (w.e.f. 01.04.2023 to 29.02.2024)		Chief General Manager (F&A)
c. Sri M. Sharma (w.e.f. 01.03.2024 to 31.03.2024)	2023-24	Chief General Manager (F&A) (i/c)
d. Sri D. Barua		Company Secretary
a. Sri D. Das		Managing Director
b. Sri P. K. Barman	2022-23	Chief General Manager (F&A)
c. Sri D. Barua		Company Secretary
a. Sri D. J. Hazarika (w.e.f. 01.04.2021 to 31.10.2021)		Managing Director
b. Sri D. Deka (w.e.f. 01.11.2021 to 20.01.2022)		
c. Sri D. Das (w.e.f. 21.01.2022 to 31.03.2022)		
d. Sri P. K. Barman	2021-22	Chief General Manager (F&A) (i/c)
e. Sri D. Barua		Company Secretary



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Notes to the financial statements

38.2 Related parties transaction and balance

Nature	FY	Sri D. Das	Sri D. J. Hazarika	Sri D. Debra	Sri P. K. Barman	Sri M. Sharma	Sri D. Barua	(Amount in Rs.)	
a. Salary	2023-24	30,16,510	Nil	Nil	21,92,620	1,29,355	24,13,876		
	2022-23	28,07,111	Nil	Nil	1973092	Nil	1999490		
	2021-22	Nil	5,68,576	5,34,555	1745836	Nil	1793957		
b. Travelling Allowance	2023-24	Nil	Nil	Nil	Nil	Nil	42119		
	2022-23	Nil	Nil	Nil	Nil	Nil	25859		
	2021-22	Nil	Nil	4,650	4938	Nil	Nil		
c. Sales and purchase of goods and services sale of goods to associates purchase of raw materials from associates purchase of various goods and services from entities controlled by related parties professional services	2023-24	Nil	Nil	Nil	Nil	Nil	Nil		
	2022-23	Nil	Nil	Nil	Nil	Nil	Nil		
	2021-22	Nil	Nil	Nil	Nil	Nil	Nil		
d. Other transactions Loans and outstanding balances	2023-24	Nil	Nil	Nil	Nil	Nil	Nil		
	2022-23	Nil	Nil	Nil	Nil	Nil	Nil		
	2021-22	Nil	Nil	Nil	Nil	Nil	Nil		

39 Segment Reporting

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

40 Capital management

(a) Risk management

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

Consistent with others in the industry, the company monitors capital on the basis of the followings gearing ratio:

Net debt (total borrowings net of cash and cash equivalents) divided by

Total 'equity' (as shown in the balance sheet, including non-controlling interests)



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The company's gearing ratio were as follows:

Particular	(Rs. In Lakh)		
	As at March 31, 2024	As at March 31, 2023 (Restated)	As at April 1, 2022 (Restated)
Net debt	(11,411.88)	(11,910.73)	54,239.22
Total equity	2,88,279.38	2,51,368.42	1,82,319.98
Net debt to equity ratio	(0.04)	(0.05)	0.30

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

41 Net worth of AEGCL for past three financial years has been tabled as under (in Lakhs) :

Particulars	As at March 31, 2024	As at March 31, 2023 (Restated)	As at March 31, 2022 (Restated)
Paid Up Share Capital	2,83,930.06	2,69,338.56	9,993.19
Add: Reserve & Surplus(Excluding Retained Earnings)	18,386.50	17,323.16	16,195.08
Less: Accumulated Loss/(Profit)	15,843.89	35,293.30	39,372.89
Net worth	2,86,472.67	2,51,368.42	(13,184.62)

42 Other Statutory Information

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

Description of the Property	Carrying Value (In Rs. Lakh)	Held in name of	Whether promotor, director, or their relative or employee	Period held where appropriate	Reason for not held in the name of company
Land	1,030.93	AEGCL	No	ASEB/AEGCL	Not Applicable

- (ii) The Company has not revalued any of its Property, Plant and Equipment during the current reporting period and also for previous year's reporting period.
- (iii) The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under the Companies Act 2013, either severally or jointly with any other person, that are (a) repayable on demand, or (b) without specifying any terms or period of repayment.
- (iv) The company has disclosed capital work in progress as on 31.03.2024.



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- (v) The Company does not have any intangible assets under development during the current and previous year reporting period.
- (vi) The Company does not hold any Benami Property and hence there were no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the Rules made there under.
- (vii) The company is not declared willful defaulter by any bank or financial institution or other lender during the year.
- (viii) The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (ix) The Company does not have investment in any downstream companies for which it has to comply with the number of layers prescribed under Clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017.
- (x) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:-
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (xi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (xii) The Company does not have any such transactions which was not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (xiii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.



43 Note on Re-statement of Financial Statement

A. During the FY 2023-24, the Company has restated its financial statement for the FY 2022-23 & earlier years for prior period years retrospectively in Compliance to Ind AS 8 - Accounting Policies, Changes in Accounting Estimates & Errors. The said restatements are due to reasons that are reported and commented by the Statutory/CAG auditors and other such errors.

B. Impact of the rectification are as follows:

1. The amount of correction at the beginning of earliest period i.e. on 01.04.2022
Other Equity decreased by Rs. 2,899.88 Lakhs as on 01.04.2022

2. The amount of correction during FY 2022-23
Expenses increased by Rs. 33.79 Lakhs
Considering the above impacts, Other Equity decreased by Rs. 2,933.67 Lakhs as on 01.04.2023

44 Deferred Tax Liability/Asset (net)

The Company has deferred tax assets (primarily representing unabsorbed depreciation and losses under income tax law) in excess of deferred tax liabilities. In the absence of virtual certainty that sufficient future taxable income would be available against which such deferred tax assets can be realized, the Company has not recognized the net deferred tax assets.



Assam Electricity Grid Corporation Limited

45.1 Reconciliation of equity as at March 31, 2022

Particulars	Notes	As per last FS	Adjustments	(Rs. In Lakh) (Restated)
Assets				
(I) Non-current assets				
(a) Property, plant and equipment	3a	1,36,901.74	5,433.39	1,42,335.13
(b) Right of use assets	3b	24.39	-	24.39
(c) Capital work in progress	4	62,864.56	(8,185.33)	54,679.23
(d) Financial assets		-	-	-
(i) Investments	5	5,348.20	-	5,348.20
(ii) Other financial assets	6	8,875.33	-	8,875.33
(e) Other non-current assets	7	7,272.94	-	7,272.94
Total non-current assets		2,21,287.16	(2,751.93)	2,18,535.22
(II) Current assets				
(a) Inventories	8	2,337.64	(1.33)	2,336.31
(b) Financial assets				
(i) Trade receivables	9	14,698.18	(264.35)	14,433.83
(ii) Cash and cash equivalents	10	13,140.84	(0.02)	13,140.82
(iii) Bank balances other than cash and cash equivalents	11	89,418.55	-	89,418.55
(iv) Loans	12	99.69	-	99.69
(v) Other financial assets	13	10,528.17	-	10,528.17
(c) Current tax assets (net)	14	2,648.74	-	2,648.74
(d) Other current assets	15	29,983.28	(234.31)	29,748.97
Total current assets		1,62,855.09	(500.02)	1,62,355.08
Total assets		3,84,142.25	(3,251.95)	3,80,890.30
Equity and liabilities				
(1) Equity				
(a) Equity share capital	16	9,993.19	-	9,993.19
(b) Other equity	17	1,75,226.67	(2,899.88)	1,72,326.79
Total equity		1,85,219.86	(2,899.88)	1,82,319.98
(2) Liabilities				
(I) Non-current liabilities				
(a) Grants	18	22,648.62	34.10	22,682.72
(b) Financial liabilities				
Borrowings	19	67,380.04	-	67,380.04
(c) Provisions	20	678.86	(353.02)	325.84
(d) Deferred tax liabilities (net)	-	-	-	-
Total non-current liabilities		90,707.53	(318.93)	90,388.60
(II) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	21	-	-	-
(ii) Trade payables	22	-	-	-
(a) Total outstanding dues of micro enterprises and small enterprises				
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		16,896.60	-	16,896.60
(iii) Other current financial liabilities	23	61,190.15	-	61,190.15
(b) Other current liabilities	24	27,353.17	(33.74)	27,319.43
(c) Provisions	25	2,774.95	0.59	2,775.54
(d) Current tax liability (net)	26	-	-	-
Total current liabilities		1,08,214.87	(33.14)	1,08,181.72
Total liabilities		1,98,922.39	(352.07)	1,98,570.32
Total equity and liabilities		3,84,142.25	(3,251.95)	3,80,890.30

During the FY 2023-24, the Company has restated the Audited numbers of Balance Sheet and Profit and Loss for the FY 2022-23 & earlier years for prior period years retrospectively in Compliance to Ind AS 8 - Accounting Policies, Changes in Accounting Estimates & Errors. The said restatements are due to reasons that are reported and commented by the Statutory/CAG auditors and other such errors.



Assam Electricity Grid Corporation Limited

45.2 Reconciliation of equity as at March 31, 2023

(Rs. In Lakh)				
Particulars	Notes	As per last FS	Adjustments	(Restated)
Assets				
(I) Non-current assets				
(a) Property, plant and equipment	3a	1,34,970.27	6,773.03	1,41,743.30
(b) Right of use assets	3b	23.49	-	23.49
(c) Capital work in progress	4	75,949.31	(9,522.23)	66,427.08
(d) Financial assets				
(i) Investments	5	5,348.20	-	5,348.20
(ii) Other financial assets	6	48,083.88	(404.09)	47,679.79
(e) Other non-current assets	7	7,507.15	-	7,507.15
Total non-current assets		2,71,882.30	(3,153.29)	2,68,729.01
(II) Current assets				
(a) Inventories	8	3,289.68	(3.40)	3,286.28
(b) Financial assets				
(i) Trade receivables	9	14,523.55	(264.35)	14,259.20
(ii) Cash and cash equivalents	10	15,231.59	(0.10)	15,231.49
(iii) Bank balances other than cash and cash equivalents	11	60,244.34	413.54	60,657.88
(iv) Loans	12	117.81	-	117.81
(v) Other financial assets	13	10,527.37	-	10,527.37
(c) Current tax assets (net)	14	2,583.72	283.71	2,867.43
(d) Other current assets	15	31,474.74	(229.88)	31,244.86
Total current assets		1,37,992.80	199.52	1,38,192.32
Total assets		4,09,875.10	(2,953.77)	4,06,921.33
Equity and liabilities				
(1) Equity				
(a) Equity share capital	16	2,69,338.56	-	2,69,338.56
(b) Other equity	17	(15,036.48)	(2,933.66)	(17,970.14)
Total equity		2,54,302.08	(2,933.66)	2,51,368.42
(2) Liabilities				
(I) Non-current liabilities				
(a) Grants	18	50,588.43	286.28	50,874.71
(b) Financial liabilities				
Borrowings	19	3,232.86	-	3,232.86
(c) Provisions	20	1,803.05	(356.27)	1,446.78
(d) Deferred tax liabilities (net)	-	-	-	-
Total non-current liabilities		55,624.34	(70.00)	55,554.35
(II) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	21	87.90	-	87.90
(ii) Trade payables	22			
(a) Total outstanding dues of micro enterprises and small enterprises				
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		16,896.60	1.27	16,897.87
(iii) Other current financial liabilities	23	49,954.09	7.72	49,961.81
(b) Other current liabilities	24	29,051.45	72.76	29,124.21
(c) Provisions	25	3,958.64	(31.87)	3,926.77
(d) Current tax liability (net)	26	-	-	-
Total current liabilities		99,948.68	49.88	99,998.56
Total liabilities		1,55,573.02	(20.12)	1,55,552.91
Total equity and liabilities		4,09,875.10	(2,953.77)	4,06,921.33

During the FY 2023-24, the Company has restated the Audited numbers of Balance Sheet and Profit and Loss for the FY 2022-23 & earlier years for prior period years retrospectively in Compliance to Ind AS 8 - Accounting Policies, Changes in Accounting Estimates & Errors. The said restatements are due to reasons that are reported and commented by the Statutory/CAG auditors and other such errors.

Assam Electricity Grid Corporation Limited
45.3 Reconciliation of Profit and Loss for the year ended March 31, 2023

(Rs. In Lakh)

Particulars	Notes	As per last FS	Adjustments	Restated
Income:				
Revenue from operations	27	44,225.97	-	44,225.97
Other income	28	20,597.95	297.01	20,894.96
Total income		64,823.92	297.01	65,120.93
Expenses:				
Employee benefits expense	29	18,101.36	(123.03)	17,978.33
Depreciation and amortization expense	3a.2	13,093.25	455.55	13,548.80
Finance costs	30	204.26	-	204.26
Other expenses	31	29,311.67	(1.72)	29,309.95
Total expenses		60,710.54	330.81	61,041.34
Profit before exceptional items and tax		4,113.38	(33.79)	4,079.59
Exceptional items		-	-	-
Profit before tax		4,113.38	(33.79)	4,079.59
Tax expense				
Current tax		-	-	-
Deferred tax		-	-	-
Profit for the period		4,113.38	(33.79)	4,079.59
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Re-measurement gains/(losses) on defined benefit plan		-	-	-
Income tax effect		-	-	-
Other comprehensive income		-	-	-
Total comprehensive income		4,113.38	(33.79)	4,079.59

During the FY 2023-24, the Company has restated the Audited numbers of Balance Sheet and Profit and Loss for the FY 2022-23 & earlier years for prior period years retrospectively in Compliance to Ind AS 8 - Accounting Policies, Changes in Accounting Estimates & Errors. The said restatements are due to reasons that are reported and commented by the Statutory/CAG auditors and other such errors.



As per the Directive 3 (Segregation & Strengthening of SLDC) of the Tariff Order dated 07.03.2020 issued by the Assam Electricity Regulatory Commission (AERC), the income/expense pertaining to SLDC included in the "STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2024" is shown in the following table.

STATE LOAD DESPATCH CENTRE

STATEMENT OF INCOME & EXPENSE ACCOUNT OF SLDC FOR THE YEAR ENDED 31ST MARCH, 2024

(In Lakhs)

Particulars	Notes	Year ended 31st March,2024	Year ended 31st March,2023
I.INCOME			
(a) Revenue From Operations		905.00	695.00
(b) Other Income		25.53	16.00
Total Revenue ::		930.53	711.00
II.EXPENDITURE			
(a) Employee Benefits Expense		670.88	608.00
(b) Repair & Maintenance Expenses		43.13	55.00
(c) Administration & General Expenses		51.40	52.00
(d) Finance Costs		0.01	-
(e) Depreciation and Amortization Expenses		34.44	33.00
(f) Net Prior Period Charges/(Credits)		-	-
Total Expenses ::		799.86	748.00
Profit(Loss) Before Tax (I-II)		130.67	(37.00)
III.TAX EXPENSES			
(a) Current Tax			-
(b) Deferred Tax			-
Profit (Loss) For the Period		130.67	(37.00)



Assam Electricity Grid Corporation Limited
Ratio Analysis for the year ended 31st March, 2024

Sl.No	Particulars	Numerator	As on 31.03.2024 (Rs. In Lakh)	As on 31.03.2023 (Rs. In Lakh)	Denominator	As on 31.03.2024 (Rs. In Lakh)	As on 31.03.2023 (Rs. In Lakh)	Ratio as on 31.03.2024	Ratio as on 31.03.2023
1	Current Ratio	Current Asset			Current Liabilities				
	[Current	Inventories	3241.07	3286.28	Loans	0.00	87.90		
	Asset/Current	Trade Receivable	17644.66	14259.20	Other financial liabilities	34523.08	49961.81		
	Liabilities]	Cash & cash equivalent	13636.10	15231.49	Trade Payable	0.00	16897.87		
		Bank Balance	26386.25	60657.88	Other current liabilities	30719.09	29124.21		
		Loans	110.05	117.81	Provisions	5182.39	3926.77		
		Other Financial asset	2.35	10527.37					
		Income Tax-net	2575.19	2867.43					
		Any Other Current Asset	32533.98	31244.86					
			96129.65	138192.32		70424.56	99998.56	1.37	1.38
2	Debt Equity	Total Borrowings			Shareholder's Equity				
	[Total	Borrowings	2224.22	3232.86	Equity Share Capital	283930.06	269338.56		
	Borrowings/Shar	Repayment due on State	0.00	87.90	Equity Share Capital Pending	1806.71	0		
	eholder's Equity]	govt. Loan			allotment				
			2224.22	3320.76		285736.77	269338.56	0.008	0.012
3	Debt Service Coverage Ratio	Earnings Available for debt service			Total Debt Service				
		Net Profit/(Loss) before exceptional item	19449.41	4079.59	Finance Cost:Interest	170.32	204.26		
		Depreciation & amortisation expn.	13969.57	13548.80	Repayment of Loan	0.00	87.90		
		Finance Cost	170.32	204.26					
		Net Loss on sale of fixed asset	0.00	0.00					
		33589.30	17832.65		170.32	292.16	197.21	61.04	



Assam Electricity Grid Corporation Limited
Ratio Analysis for the year ended 31st March, 2024

Sl.No	Particulars	Numerator	As on 31.03.2024 (Rs. In Lakh)	As on 31.03.2023 (Rs. In Lakh)	Denominator	As on 31.03.2024 (Rs. In Lakh)	As on 31.03.2023 (Rs. In Lakh)	Ratio as on 31.03.2024	Ratio as on 31.03.2023
4	Return on Equity	Profit for the period			Aver. Shareholders Equity				
		Net profit after Tax - Pref. Dividend (if any)	19449.41	4079.59	(Beginning Shareholders equity + Ending Shareholders equity)/2	276634.31	139665.88		
5	Trade Receivable Turnover Ratio	Net Credit sale	19449.41	4079.59	Average Trade Receivable	276634.31	139665.88	0.07	0.03
		Annual Revenue from operation on Credit	62154.03	44225.97	(opening Trade Receivable+Closing Trade Receivable)/2	15951.93	14346.51		
6	Net Capital Turnover Ratio	Net Sales	62154.03	44225.97	Capital employed	15951.93	14346.51	3.90	3.08
		Total Sales -Sales Return	62154.03	44225.97	Total asset- current liabilities	342156.87	306922.77		
			62154.03	44225.97		342156.87	306922.77	0.18	0.14
7	Net Profit ratio	Net Profit			Net Sales				
		Net profit after Tax	19449.41	4079.59	sales	62154.03	44225.97		
8	Return on Capital Employed	EBIT	19449.41	4079.59	Capital employed	62154.03	44225.97	0.31	0.09
		Earnings Before Interest & Tax	19449.41	4079.59	Total asset- current liabilities	342156.87	306922.77		
			19449.41	4079.59		342156.87	306922.77	0.06	0.01



Assam Electricity Grid Corporation Limited

Notes to the financial statements

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

Summary of significant accounting policies 1-2
The accompanying notes are an integral part of the financial statements 3-46

As per our report of even date

For

ICAI Firm Registration No.:
Chartered Accountants

For and on behalf of the Assam Electricity Grid Corporation Limited


(D. Das)

Managing Director


()
Director

CA

Partner

Membership No.:

DIN- 09498066

DIN- 08286065

Place: H.K. AGRAWALA & ASSOCIATES
Date: CHARTERED ACCOUNTANTS
UDIN: FRN NO.- 319293E


(M. Sharma)
CGM (F&A)(i/c)


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


23/09/2024
CA HIMANSHU CHOWKHANI
PARTNER
M. NO.: 301901

PAN: BATPS 7973J

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