

# **Transmission Corporation of Andhra Pradesh Limited**

**(An ISO 9001 : 2008 Certified Company)**



**Annual Statement of Accounts  
2013-14**

**Electricity Saved is Electricity Generated**



## Board of Directors

- |  |  |
|--|--|
| 1. <b>Sri. K. Vijayanand</b> , IAS   | Chairman & Managing Director                   |
| 2. <b>Sri. N. Sanjay</b> , IPS   | Joint Managing Director (Vigilance & Security) |
| 3. <b>Sri. P. Sathya Moorthy</b>   | Director (Finance)                             |
| 4. <b>Sri. Mohd. Anwaruddin</b>  | Director (Grid Transmission & Management)      |
| 5. <b>Sri. S. Subrahmanyam</b>   | Director (Projects)                            |
| 6. <b>Sri. Ajay Jain</b> , IAS<br>Secretary to Govt., Energy Dept., GoAP             | Director (Non -whole time)                     |
| 7. <b>Dr. P.V. Ramesh</b> , IAS<br>Pr. Secretary to Govt., Finance (R&E) Dept., GoAP | Director (Non-whole time)                      |

Company Secretary

Sri A. Srinivas Vijay Kumar  
M.Com, FCS, FICWA, LLB, DPA

### Bankers

State Bank of Hyderabad, State Bank of India, Andhra Bank, Syndicate Bank, Indian Overseas Bank, Bank of Baroda, Canara Bank, Oriental Bank of Commerce, UCO Bank, Union Bank of India, Corporation Bank, Central Bank of India, Bank of India, Vijaya Bank, Allahabad Bank, Punjab & Sind Bank, Indian Bank, Dena Bank, Karnataka Bank, Bank of Maharashtra, Federal Bank, Karur Vysya Bank, Andhra Pradesh State Co-op Bank, ICICI Bank and HDFC Bank.

### Auditors

*Statutory Auditors*

S. Daga & Co., Chartered Accountants,  
403, Paigah Plaza, Basheerbagh,  
Hyderabad-500063

*Cost Auditors*

M/s. Narasimha Murthy & Co., Cost Accountants,  
2<sup>nd</sup> Floor, Pavani Plaza, Himayatnagar,  
Hyderabad - 500 029

*Internal Auditors :*  
(Chartered Accountants)

1. Sri V. Satyanarayana
2. Sri K. Ramachandra Rao
3. Sri G. Subba Rao

### **Registered & Corporate Office**

6-3-572, Vidyut Soudha, Somajiguda,  
Hyderabad-500 082, Andhra Pradesh

**Web site** : [www.aptransco.gov.in](http://www.aptransco.gov.in)

**PAN No.** : **AABCT0088P**

**CST No.** : **PJT/07/1/1840/99-2000**

**APGST No.** : **PJT/07/1/2455/99-2000**

**TIN** : **28760127045**



## CONTENTS

PARTICULARS	PAGE No.
Directors' Report	1-10
Statutory Auditors' Report	11-16
C& AGS' Comments	17
<b>PART - I</b>	<b>STATEMENTS</b>
Statement - 1	Revenue Account 18-19
Statement - 2	Net Revenue and Appropriation Account 20
Statement - 3	Balance Sheet 21-23
<b>PART - III</b>	<b>SCHEDULES TO THE REVENUE ACCOUNT</b>
Schedule - 1	Revenue from Transmission & SLDC Charges 24
Schedule - 2	Element-wise Analysis of Revenue 25
Schedule - 3	Average Realisation - Transmission & SLDC Charges 25-26
Schedule - 4	Revenue Subsidies and Grants 26
Schedule - 5	Other Income 27
Schedule - 6	Purchase of Power 28
Schedule - 7	Generation of Power 28
Schedule - 8	Repairs and Maintenance 29
Schedule - 9	Employee Costs 30
Schedule - 10	Administration and General Expenses 31
Schedule - 11	Depreciation and Related Debits (Net) 32
Schedule - 12	Interest and Finance Charges 33
Schedule - 13	Interest and Finance Charges Capitalised 34
Schedule - 14	Other Expenses Capitalised 35
Schedule - 15	Other Debits 35
Schedule - 16	Extrodinary items 36
Schedule - 17	Provision for Income Tax 36
Schedule - 18	Net Prior Period Credits / (Charges) 37
<b>PART - III</b>	<b>SCHEDULES TO BALANCE SHEET</b>
Schedule - 19	Fixed Assets & Provision for Depreciation 38-39
Schedule - 20	Function-wise break-up of Fixed Assets 38-39



## DIRECTORS' REPORT

Dear Members,

The Directors are pleased to present this Annual Report together with the 16<sup>th</sup> (Sixteenth) Audited Annual Statement of Accounts of the Company for the period ending 31<sup>st</sup> March 2014.

### Financial Performance of the Company :

The financial performance of the Company for the year ended 31<sup>st</sup> March 2014 is summarized below :

₹ in Crores

PARTICULARS	Current FY 2013-14	Previous FY 2012-13
<b>INCOME :</b>		
Transmission & SLDC Charges / Revenue	1332.40	1497.85
Other Income	123.76	226.41
<b>TOTAL INCOME</b>	<b>1456.16</b>	<b>1724.26</b>
<b>EXPENDITURE :</b>		
Repairs & Maintenance (net)	179.34	183.86
Employees Cost (net)	304.69	302.58
Administration & General Expenses (net)	43.35	40.53
Depreciation (net)	463.13	416.48
Interest and Finance Charges (net)	271.65	266.33
Other Debits	3.30	0.08
Net Prior Period Charges / (Credits)	0.06	(1.85)
<b>TOTAL EXPENDITURE :</b>	<b>1265.52</b>	<b>1208.01</b>
<b>Profit before tax (PBT)</b>	<b>190.64</b>	<b>516.25</b>
Current Tax	68.25	171.94
MAT Credit entitlement of earlier years	32.27	-
MAT Credit availed	-	(68.65)
Net Tax	-	103.29
Provision for Deferred Tax	51.89	(4.44)
<b>Profit after tax (PAT)</b>	<b>102.77</b>	<b>417.40</b>

### Financial highlights of the Company :

- The Andhra Pradesh Electricity Regulatory Commission (APEREC) notified the tariffs for the Transmission and SLDC business separately through Multi Year Tariff (MYT) Order from FY 2009-2010 to FY 2013-2014. Accordingly, the Transmission and SLDC billing was done on the contracted capacities of the DISCOMs and other third party generators/open access customers for realization of the revenue shown under Income.



2. The highlights of Revenue Account for the FY 2013-2014 are :
- (i) The decrease in Revenue over previous year is mainly on reduction of rate of Transmission charges by 4.47 ps/Kw/month over previous year. APTRANSCO had waived ₹ 400 crores of Transmission charges for the period up to 31-03-2013 to DISCOMs on account of reconciliation and settlement of excess billing;
  - (ii) whereas during the year the operating expenses of ₹. 1265.52 Crores (net of capitalization) are more by ₹ 57.51 Crores than that of the previous year (₹ 1208.01 Crores) which was mainly on account of increase in –
    - (a) DA component of ₹ 26.07 crores, overall increase in Employees Cost by ₹ 13.06 crores (previous year: ₹ 42.23 crores); reduction in basic pay by ₹ 7.13, decrease in payment/provision towards Earned Leave encashment by ₹ 29.13 crores;
    - (b) Repairs & Maintenance reduced to the extent of ₹ 5.10 crores; whereas in the previous year there was an increase of ₹ 35.41 crores;
    - (c) Depreciation by ₹ 46.62 Crores as new assets were added/put to use in FY 2012-2013 (₹ 1130.68 Crores); and
    - (d) Interest expenses by ₹ 5.32 Crores due to increase in drawal of loans for capital investment of ₹ 1372.97 Crores (including works-in-progress).
  - (iii) The Company had earned a net surplus/profit (after tax/ deferred tax provision) of ₹ 102.77 Crores (including MAT of earlier years of ₹ 32.27 crores) from its operations (Transmission and SLDC business) on a total turnover of ₹ 1456.16 crores (including other income).
3. **Dividend** : As a measure of achieving/complying the self financing ratio of 20% of funding the ongoing and future capital expenditure for various transmission and SLDC projects of APTRANSCO, the Board had decided to retain the surplus amount as counterpart funding and therefore, not recommended any amount as dividend to its shareholders for the FY 2013-2014.

### Operational achievements during the FY 2013-2014

The peak demand of 13162 MW was met during March 2014, as against 11630 MW during the same month of last year, which registered an increase of 13.17%.

Highest demand of 284.78 MU/day was met during March 2014.

The energy handled during the year 2013-2014 stood at 88,823 MU (provisional) as against 82,254 MU during previous year registering an increase of 7.40%.

Transmission losses were 3.59% during 2013-14 as against 3.97% during 2012-2013.

Transmission system availability was 99.94% during FY 2013-2014 as against 99.90% during the previous financial year.

1 No. 400 KV Substation; 3 Nos. 220 KV Substations; and 17Nos. 132 KV Substations; 145 CKM of 400 KV line; 470.75 CKM of 220 KV line and 382.07 CKM of 132 KV line were added during 2013-2014.

**Programme for FY 2014-2015 and beyond :**

S.No.	Projects / Schemes	Estimated Cost (in Crores)
1	400 KV Projects / Schemes	6960.49
2.	Projects / Schemes under Construction I	3396.31
3.	Projects / Schemes under Construction II	648.06
4.	Lift Irrigation Projects / Schemes	465.00
	<b>Total</b>	<b>11469.86</b>

**Demerger of APTRANSCO:**

Keeping in view the provisions of the Andhra Pradesh Reorganisation Act, 2014, read with Schedule IX, proposals were sent to the Energy Dept., GoAP, vide Letter No. APTRANSCO/CMD/Co.Secy./045/2014, dt. 28-04-2014, for formation of new entity for the State of Telangana. The Energy Dept., GoAP, vide Letter No. 1519 / CC / 2014-1, dt. 09-05-2014, accepted the proposals relating to three alternative names for the new entity; named the first four Directors and seven Subscribers for formation of the new entity and approved the draft Memorandum and Articles of Association as sent by APTRANSCO. Form No. INC-1 was e-filed with the Registrar of Companies (RoC), Hyderabad, on 16-05-2014, along with the prescribed documents and fee, for reservation of name for the new entity proposed for the State of Telangana. The RoC, Hyderabad, vide letter dt. 21-05-2014, gave approval for the proposed entity name as – ‘Transmission Corporation of Telangana Limited’, the abbreviation of which was decided as ‘TS TRANSCO’. Consequently, Form No. INC-7 was e-filed with the RoC, Hyderabad, along with the prescribed documents and fee, for incorporation of TS TRANSCO. The RoC, Hyderabad, issued Certificate of Incorporation on 29-05-2014 evidencing formation of TS TRANSCO. Letter No. CMD/Peshi/ D.No.66/14, dt. 06-05-2014, was addressed to the Energy Dept., GoAP, enclosing therein the proposals for transfer of Functions, Assets, Liability, Posts and Staff to the new TRANSCO for the State of Telangana, as part of Demerger Plan. The Plan, as sent to the GoAP, was placed before the Board, at its 99<sup>th</sup> Meeting held on 16-05-2014, for consideration and approval. The Board, with certain modifications, approved the Plan and gave permission to place the same before the Shareholders in the Extraordinary General Meeting (EGM). Accordingly, the Plan was placed before the Shareholders in the EGM held on 16-05-2014 and the same was approved. Consequently the Plan was sent to the Energy Dept., GoAP, and the Government issued G.O. Ms. No. 26, Energy (CC) Dept., dt. 29-05-2014, for transfer of functions, assets, liabilities, posts and employees to the newly created Telangana TRANSCO. The prescribed e-form was filed with the Registrar of Companies (RoC) for registration of Resolution passed at the EGM on 22-05-2014 and the same was approved by the RoC on 04-07-2014, and Accordingly, Transmission Corporation of Telangana Limited (TS TRANSCO) has become operational and functional w.e.f. 02-06-2014 (i.e., the date of formation of the State of Telangana) with its Head Quarters at Vidyut Soudha, Khairtabad, Hyderabad – 500 082 on demerger of APTRANSCO.



## Corporate Social Responsibility:

As envisaged under Section 135 of the Companies Act 2013, read with relevant Rules, steps are being taken for constitution of Corporate Social Responsibility (CSR) Committee to formulate and recommend to the Board CSR Policy which shall indicate the activities to be undertaken by the Company as specified under Schedule VII of the Act. The Committee shall also recommend the amount of expenditure to be incurred on the activities and monitor the CSR Policy from time to time.

## IT Initiatives :

1. Enterprise Resource Planning Application: IFS ERP Application in APTRANSCO has been implemented with six modules, i.e., (1) Material Management; (2) Project Management; (3) Maintenance Management; (4) Finance Management; (5) Human Resource Management; and (6) Payroll Management, by M/s Industrial Financial Solutions Pvt. Ltd. The Project covers the Business functionalities of Head Quarters, all TL&SS / TLC wings (up to Divisional level) and all the Stores of APTRANSCO;
2. Disaster Recovery (DR) centre at Database level for ERP is established at CTI, Erragadda. The data centre is already established at corporate office;
3. A dedicated network across Andhra Pradesh has been established for ERP utilizing existing OFC network and BSNL lines;
4. Main server has been set up for better communication and support for ERP;
5. Business Community Planning (BCP) is planned to implement in future to make ERP high reliable and high available system in APTRANSCO;
6. Standing Operating Procedures (SOP) have been defined for effective IT operations;
7. ERP application accessibility up to Sub-division level is planned;
8. A Legal Case Monitoring System (LCMS) application has deployed for tracking and viewing the APTRANSCO Legal Cases status online;
9. Load Monitoring Cell Process System (LMCPA) is proposed for uploading Generation, Distribution and other information on internet for viewing by Chief Minister and other higher officials;
10. ERP HELPDESK installed for use of internet ERP users registering their day to day technical and functional issues and seeking the help from ERP Core team;
11. ERP Sub-system is planned for development in house to facilitate the various employees other than ERP users to view their personal information and pay bills. Any Employee can access the application through Intranet;
12. Video Conference Facility Planned to establish Video Conference facility at Vidyut Soudha, APTRANSCO, to connect to the A.P. Secretariat and to District Administrative Officers, for coordinating various issues;
13. ERP Application accessibility up to sub-division level is planned – Performance servers are installed for fast/trouble free access to ERP users in field;
14. Strengthening of LAN in Headquarters office (Vidyut Soudha) is completed; and
15. Pension Disbursement application software is being utilized in Corporate Office for disbursement of pension for around 2000 pensioners.

## Human Resource Development, Training and Industrial Relations :

The fifth module of the ERP relates to Human Resource Management system which is assisting the company in imparting training, employee development and recruitment. Your Company is striving its best to improve the efficiency of its employees by imparting in-house and external training, which enables to develop the skills in a competitive environment.

## Conservation of Energy; Technology Absorption; and Foreign Exchange Earnings & Outgo :

- A. Conservation of Energy:** Since your Company is not engaged in any of the activities indicated in Schedule-A of the Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 1988, no disclosure is made.
- B. Technology Absorption:** In its endeavour to deliver the best to the Consumers, your Company is constantly active in harnessing and tapping the latest and best available technology. Further, the implementation of the IT initiatives has helped the Company to effectively manage its transmission system and reduce transmission losses. Steps are taken to strengthen the Transmission system so as to improve the reliability and quality of power and to further reduce the transmission losses.
- C. Foreign Exchange Earnings and Outgo :** M/s PFC is discharging the foreign exchange loan obligations of the Company. The commitment towards foreign exchange rate variation on foreign currency loans are charged and accounted for in the Revenue Account regularly.

## Board of Directors :

By exercising the authority conferred under Article 31 of the Articles of Association of APTRANSCO, the Government of Andhra Pradesh nominated and appointed the following Directors on the Board of the Company and their position as on the date of 16<sup>th</sup> Annual General Meeting is as shown hereunder

Sl.No.	Name	From	To
1.	<b>Chairman &amp; Managing Director</b>		
	Sri Hiralal Samariya, IAS	18-05-2012	04-07-2013
	Sri Suresh Chanda, IAS	05-07-2013	04-06-2014
	Sri K Vijayanand, IAS	05-06-2014	till date
2.	<b>Joint Managing Director (Commercial &amp; HRD)</b>		
	Sri P. Ramesh, IAS	17-05-2011	02-06-2014
3.	<b>Joint Managing Director (Vigilance &amp; Security)</b>		
	Sri P Umamathi, IPS	01-07-2012	29-05-2013
	Sri Y Nagi Reddy, IPS	29-05-2013	03-06-2014
	Sri N Sanjay, IPS	08-08-2014	till date
4.	<b>Director (Finance)</b>		
	Sri G Ramakrishna Reddy	01-07-2005	30-06-2014
	Sri P Sathya Moorthy	01-07-2014	till date



<b>5.</b>	<b>Director (Grid operation)</b> Sri P Sree Rama Rao	30-11-2008	02-07-2013
<b>6.</b>	<b>Director (Transmission)</b> Sri Ch Chenna Reddy	30-11-2008	02-07-2013
<b>7.</b>	<b>Director (Grid Transmission &amp; Management)</b> Sri Mohd. Anwaruddin	03-07-2013	till date
<b>8.</b>	<b>Director (Projects)</b> Sri B Umakar Rao Sri S Subrahmanyam	30-11-2008 03-07-2013	02-07-2013 till date
<b>9.</b>	<b>Director (Non-whole time)(Representing Energy Dept.)</b> Sri Mrutunjay Sahoo, IAS Sri Shailendra Kumar Joshi, IAS Sri Ajay Jain, IAS	17-10-2012 15-04-2014 22-07-2014	14-04-2014 21-07-2014 till date
<b>10.</b>	<b>Director (Non-whole time)(Representing Finance Dept.)</b> Smt. Pushpa Subrahmanyam, IAS Dr. P V Ramesh, IAS	23-11-2011 04-11-2013	03-11-2013 till date

### Board Meetings held during the year :

Your company had convened a total of five (5) Board Meetings during the F.Y. 2013-14.

### Audit Committee :

In compliance with the provisions of Section 292 A of the Companies Act, 1956 (as amended), an Audit Committee was constituted by your Company. The Committee is adhering to the Terms of Reference, as decided and communicated by the Board of APTRANSCO. Presently the Committee has the following Members, one of whom will be elected as the Chairman at the time of Meeting –

1.	Sri Ajay Jain, IAS Secretary to Govt. (FAC), Energy Dept., GoAP, A P Secretariat, Hyderabad.	In the capacity of Director (Non-whole time), APTRANSCO.
2.	Dr. P V Ramesh, IAS Principal Secretary to Govt. (R&E), Finance Dept., GoAP, A P Secretariat, Hyderabad.	In the capacity of Director (Non-whole time), APTRANSCO.
3.	Sri N Sanjay, IPS	In the capacity of Joint Managing Director (Vigilance & Security), APTRANSCO.

## Cost Accounting Records :

Your company is preparing and maintaining the Cost Accounting Records and the same were audited, vide notification issued by the Ministry of Corporate Affairs. Accordingly, Cost accounting records for the FY 2012-13 were prepared, audited, e-filed by due date and the same were taken on record by the Ministry of Corporate Affairs.

## Auditors of the Company :

### Statutory Auditors :

M/s S Daga & Co., Chartered Accountants, Hyderabad, were appointed by the Comptroller & Auditor General of India (C & AG) as the Statutory Auditors of the Company for the financial year 2013-14. The Auditors had conducted the statutory audit and furnished their Report on 31-05-2014.

The Accountant General, O/o the C & AG, Andhra Pradesh, Hyderabad, had conducted the Supplementary Audit u/s 619 of the Companies Act and the final comments were received on 19-09-2014.

### Cost Auditors :

With the consent of the Ministry of Corporate Affairs, M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad, were appointed as the Cost Auditors of your Company for the FY 2013-14.

## Internal Auditors of the Company :

With a view to have a better control over the internal control system in vogue, the following qualified Chartered Accountants were appointed by APTRANSCO to conduct internal audit, submit their report and give suggestions to the management relating to the FY 2013-14. Accordingly, the Auditors had conducted audit and furnished their monthly reports. The Reports were placed before the Audit Committee and the management for review.

Sl.No.	Name of the Internal Auditor	Jurisdiction
1.	Sri K Ramachandra Rao, Visakhapatnam	All Units in Visakhapatnam Zone; all Units in Vijayawada Zone; Telecom, 400KV and Civil Units in the Zone.
2.	Sri V Satyanarayana, Hyderabad	All Units in Head-quarters; all Units in Hyderabad Metro Zone, Hyderabad Rural Zone; Telecom, 400 KV and Civil Units in the Zone.
3.	Sri G Subba Rao, Hyderabad.	All Units in Kadapa Zone; all Units in Warangal Zone; Telecom, 400 KV and Civil Units in the Zone.



### Particulars of Employees :

None of the employees of the company are in receipt of remuneration as envisaged under the provisions of the Companies Act, 1956/2013, read with Companies (Particulars of Employees) Rules.

### Director's responsibility statement :

In accordance with Section 217 (2AA) of the Companies Act, 1956, the Directors of the Company hereby state that:

- i) the Annual Statement of Accounts for the financial year 2013-14 are prepared in accordance with the Electricity (Supply) (Annual Accounts) Rules, 1985, in consonance with Section 211 (1) and 616 (c) of the Companies Act, 1956, and Section 185 (2)(d) of the Electricity Act, 2003;
- ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period. The rates of depreciation adopted are as per the Gazette notifications issued by the Ministry of Power, Government of India, from time to time, as specified u/s 205(2)(d) of the Companies Act, 1956;
- iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the statutory provisions, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- iv) the Directors had prepared the annual accounts on a going concern basis.

### Corporate Governance Practice :

APTRANSCO, an unlisted wholly owned Andhra Pradesh State Government Company, is strictly adhering to the principles of Corporate Governance as envisaged in the Companies Act, 1956/2013. Further, APTRANSCO continues to believe in observing the best corporate governance practices and benchmarking itself against each such practice on an ongoing basis.

### Management replies on Auditors' Reports :

The replies of the management on the comments of the Statutory Auditors and the C & AG are enclosed to this Report as Annexure.

### Acknowledgements :

The Board of Directors gratefully acknowledge the continued support extended by the Government, Banks, Financial Institutions, Regulatory authorities, Auditors and other agencies. The Board further wishes to place on record, with sincere appreciation, the valuable contribution made by the employees at all levels and look forward for their continued commitment, all round co-operation and contribution in future.

**For and on behalf of the Board of  
Transmission Corporation of A.P. Ltd.,**

Sd/-

**Place : Hyderabad.**  
**Date : 25-09-2014**

**(K VIJAYANAND )  
Chairman & Managing Director**

**Annexure – I****Management's replies to the comments of the Statutory Auditors on the Other matters on the Annual Accounts of FY 2013-14,**

<b>Sl. No.</b>	<b>Statutory Auditors Comments</b>	<b>Company's Replies</b>
1.	The Statutory Auditors have made certain observations under the head of Other Matters in the Independent Auditor's Report without qualifications.	The observations are self explanatory and noted.

## Management's replies to the comments of the C & AG on the Annual Accounts for FY 2013-14

Sl. No.	C & AGs' Comments	Company's Replies
	<p><b><u>Comments on profitability:Balance Sheet</u></b></p> <p><b>Liabilities Contribution, Grants and Subsidies towards costs of Capital Assets (Schedule 34) ₹ 1410.05 crore</b></p> <p>The above is overstated by ₹ 94.11 lakh due to wrong exhibition of income of supervision charges (₹ 80.45 lakh) and liability of service tax (₹ 13.66 lakh) received from M/s L&amp;T Metro Rail (Hyderabad) under this head. This has also resulted in understatement of 'Other Income' and Profit by ₹ 80.45 lakh and 'Other Current Liabilities' by ₹ 13.66 lakh.</p>	<p>The necessary adjustments will be incorporated in FY 2014-15.</p>
	<p><b><u>Comments on Financial Position:</u></b></p> <p><b>Balance Sheet</b></p> <p><b>Fixed Assets (Schedule 19)</b></p> <p><b>Land and Land Rights – ₹ 29.71 crore</b></p> <p>The above is understated by ₹ 7.50 crore due to non accountal of land(6250 Sq. Yards) handed over in 1997 by Director General of Prisons for construction of 132/33 KV substation at Chilakalguda. Though the Government fixed the value in November 2013 and the same was paid in May 2014, the liability has not been provided in the accounts. This has also resulted in understatement of 'Current Liabilities' to the same extent.</p>	<p>In case of purchase of land for construction of Sub-station etc., the accounting is done based on the actual payment. This policy is consistently followed by APTRANSCO. In the present case, the payment is made in FY 2014-15 and accordingly the transaction is accounted for.</p>

## **A. STATUTORY AUDITORS' REPORT**

To  
**The Members,**  
Transmission Corporation of Andhra Pradesh Limited

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Transmission Company of Andhra Pradesh Limited, which comprise the Balance Sheet as at March 31, 2014, and the Revenue Account and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Revenue Account, of the surplus of the company for the year ended on that date;



(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Other Matters:

Without qualifying our opinion, attention is drawn to the following;

#### 1) Note no.26 with regard to change in accounting policy:-

- a) Effective from financial year 2013-14, the Company to be in compliance with Accounting Standard 15, has changed its accounting policy in respect of defined benefit plans, being Pension & Gratuity, Gratuity, and Leave Encashment to determine the liability based on an actuarial valuation using the projected unit credit method. Further, actuarial gain or losses are recognized immediately in the statement of profit and loss. Till the previous year, the actual contributions made to the respective trusts were being accounted.
- b) The liabilities in respect of Gratuity of ₹ 8 crores, Pension & Gratuity of ₹ 540.57 crores and Earned Leave Encashment of ₹ 102.26 crores have been determined as on 31.03.2014 and accounted for on that date, adjusting the same against the opening balance in 'Surplus' account, by applying the transitional provisions as first time application under AS 15. Accordingly, the deferred tax asset thereon amounting to ₹ 221.21 crores has been determined and also adjusted to opening balance in 'Surplus' account.
- c) In case of Pension & Gratuity and Gratuity plans, the actuarial valuations as on 31-03-2013 have not been obtained and therefore the corresponding comparable figures for the previous year ended 31-03-2013 have not been disclosed in Note no 4 in Statement-5. Accordingly, charges (expenses) for the year based on actuarial valuation using projected unit credit method have remained unascertained. Consequently, the impact on profit and the basic and diluted earnings per share for the year also remains unascertained.
- d) Had the Company not changed the accounting policy as above, provisions/liability for employee benefits plans would have been lower by ₹ 650.82 crores and deferred tax asset would have been lower by ₹ 221.22 crores and balance in surplus at the yearend would have been higher by ₹ 429.61 crores.

#### 2) Note no.25 in respect of:-

- a) By virtue of enactment of The A.P. Reorganization Act, 2014 (dated 01.03.2014), the assets and liabilities of the Company, being a State Government Undertaking in the existing State of Andhra Pradesh, shall be apportioned between two States i.e., the State of Andhra Pradesh and the State of Telangana.
- b) Further, upon apportionment of the assets and liabilities w.e.f. 02.06.2014, such assets and liabilities shall be transferred in physical form on mutual agreement or by making payment or adjustment through any other mode as may be agreed to by the successor States.
- c) The Government of Andhra Pradesh has recently issued G.O.Ms.No.26 (Energy Dept.) dated 29.05.2014 for creation of Transco for Telangana State transferring of functions, assets, liabilities, posts and staff w.e.f 02.06.2014 to TG Transco, under AP Reorganization Act.
- d) The estimate of the financial effect have not been made and ascertained, being the transaction pertain to financial year 2014-15. However, in the opinion of the management, there is no impact on financials as on 31.03.2014.



- 3) Note no.9 with regards to:-  
Revenue from transmission charges are net off rebate and concessions allowed to APDISCOMS (during the current accounting year) amounting to ₹ 400.00 crores for the period upto 31.03.2013 on account of reconciliation and settlement of excess billing.
- 4) The direct confirmation of Loans & Advances, Sundry debtors and creditors have not been obtained and produced for verification, which are subject to reconciliation and review thereof. The confirmations of balances received from APDISCOMS shows a difference of ₹ 76.59 crores, as less payable by them in compare to amount accounted in the books of company, which is subject to review, reconciliation and adjustments thereof.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. The accounts of the company have been maintained and compiled its Annual Statement of Accounts in accordance with the related provisions of the Electricity ( Supply) Act, 1948 and the Rules made there under in consonance with Section 211 (1) and 616 (c) of the Companies Act, 1956. Further Section 185 (2) (d) of The Electricity Act 2003 specifies that ESAAR were not repealed. The Electricity (Supply) (Annual Accounts) Rules 1985 are followed consistently to present a true and fair view on the financial position and operation results of the company
3. As required by section 227(3) of the Act, we report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet, Revenue account and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the Balance Sheet, Revenue account and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For S.DAGA & CO.**  
Chartered Accountants,  
(F.No.000669S)

Place: Hyderabad  
Date: 31.05.2014

Sd/-  
**(Shantilal Daga)**  
Partner  
M. No. 011617



## ANNEXURE TO THE AUDITORS' REPORT

(Annexure referred to in point 1 of Other Legal and Regulatory Requirements of the Report of the Auditors)

1. (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (ii) The fixed assets have been physically verified by the management during the year as per a programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets.
- (iii) During the year, the company has not disposed off any substantial part of its fixed assets, affecting the going concern status of the Company.
2. (i) As per the information and explanation given to us, physical verification of inventory has been conducted by the management at reasonable intervals.
- (ii) The procedure of physical verification followed by the management was reasonable and adequate in relation to the size of the company and the nature of the business.
- (iii) The company is maintaining proper records of inventory and there are no material discrepancies on such verifications.
3. (i) According to the information and explanation given to us the Company has not granted loans to parties covered in the register required to be maintained under section 301 of the Companies Act, 1956.
- (ii) According to the information and explanation given to us the Company has not taken any loans from parties covered in the register required to be maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to the purchase of inventories, fixed assets and sale of goods/services. During the course of audit, we have not observed any major weaknesses in internal control.
5. (i) According to information and explanations given to us, there are no transactions that need to be entered in the register to be maintained in pursuance of section 301 of the Companies Act, 1956.
- (ii) As per the information and explanation provided to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year.
6. The Company has not accepted any deposits from the public and hence complying with the provisions of Section 58A and Section 58AA or any other relevant provisions of the Act is not applicable.
7. In our opinion, the internal audit system of the company is commensurate with the size and nature of business.

8. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records u/s 209(1) (d) of the Companies Act, 1956 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
9. (i) According to the information and explanation given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including, provident fund, Income Tax, VAT, Service Tax and other statutory dues. No undisputed amounts payable were in arrears as on 31.03.2014 for a period of 6 months or more from the date they become payable.
- (ii) According to the information and explanations given to us, the details of dues of Sales Tax, Entry Tax and ESI which have not been deposited on account of disputes are given below

<b>Disputed claims of Sales Tax, Entry Tax, etc. as on 31-3-2014</b>					
<b>Name of the Statute</b>	<b>Financial year to which the matter pertains</b>	<b>Forum where dispute is pending</b>	<b>(Rs. in lakhs)</b>		
			<b>Total Amount Disputed</b>	<b>Amount paid as per Court Directions</b>	<b>Balance</b>
<b>Interest on APGST</b>	1994-95 to 1996-97	High Court of AP	6584.28		6584.28
	1996-97 & 1997-98		2304.74		2304.74
<b>VAT</b>	2005-06	High Court of AP	3.89	3.17	0.72
<b>CST</b>	2005-06	High Court of AP	15.01	7.50	7.51
<b>Entry Tax</b>	2002-03	Supreme Court of India	1235.09		1235.09
	2003-04		342.83	171.42	171.41
	2004-05		963.43	481.71	481.72
	2005-06		672.27	87.89	584.38
	2005-06		359.02	63.60	295.42
	2006-07	High Court of AP	1405.18	702.59	702.59
<b>ESI</b>	2006-07	ESI Corporation	79.93	19.98	59.95
<b>Total</b>			<b>13965.67</b>	<b>1537.86</b>	<b>12427.81</b>

10. The Company does not have accumulated losses at end of Financial Year. The Company has not incurred any cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
11. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institutions or Banks.



12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, considering the nature of activities carried on by the company during the year, the provisions of any special statute applicable to chit fund/ Nidhi are not applicable to the company.
14. The Company is not dealing or trading in shares, securities, debentures and other investments.
15. The Company did not give any guarantee for loans taken by others from the Banks or Financial Institutions.
16. In our opinion, the term loans have been applied for the purpose for which they were raised.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, no short-term loans have been raised by the company during the year.
18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.
19. The Company has not issued any debentures during the year and hence the provision of clause 4(XIV) of the order is not applicable to the company.
20. The Company has not raised any money by public issues during the year.
21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have been informed of such case by the management.

**For S Daga & Co.,**  
Chartered Accountants  
(FRN 00669S)

Place : Hyderabad  
Date : 31.05.2014

Sd/-  
**(Shantilal Daga)**  
Partner  
Membership No. 011617

**B. COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 619(4) OF THE COMPANIES ACT, 1956 ON THE ACCOUNTS OF TRANSMISSION CORPORATION OF ANDHRA PRADESH LIMITED, HYDERABAD FOR THE YEAR ENDED 31 MARCH 2014.**

The preparation of financial statements of Transmission Corporation of Andhra Pradesh Limited, Hyderabad for the year ended 31 March, 2014 in accordance with the financial reporting framework prescribed under the Companies Act, 1956 is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 619(2) of the Companies Act, 1956 is responsible for expressing opinion on these financial statements under section 227 of the Companies Act, 1956 based on independent audit in accordance with the auditing and assurance standards prescribed by their professional body the Institute of Chartered Accountants of India. This is stated to have been done by them vide their Audit Report dated 31<sup>st</sup> May, 2014.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 619(3) (b) of the Companies Act, 1956 of the financial statements of Transmission Corporation of Andhra Pradesh Limited, Hyderabad for the year ended 31 March 2014. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. Based on my supplementary audit, I would like to highlight the following significant matters under section 619(4) of the Companies Act, 1956 which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related Audit Report.

**A. Comments on profitability:**

**Balance Sheet**

**Liabilities**

**Contribution, Grants and Subsidies towards costs of Capital Assets (Schedule 34) ₹. 1410.05 crore**

1. The above is overstated by ₹.94.11 lakh due to wrong exhibition of income of supervision charges (₹.80.45 lakh) and liability of service tax (₹.13.66 lakh) received from M/s L&T Metro Rail (Hyderabad) under this head. This has also resulted in understatement of 'Other Income' and Profit by ₹.80.45 lakh and 'Other Current Liabilities' by ₹13.66 lakh.

**B. Comments on Financial Position:**

**Balance Sheet**

**Fixed Assets (Schedule 19)**

**Land and Land Rights – ₹ 29.71 crore**

2. The above is understated by ₹7.50 crore due to non accountal of land(6250 Sq.Yards) handed over in 1977 by Director General of Prisons for construction of 132/33 KV substation at Chilakalguda. Though the Government fixed the value in November 2013 and the same was paid in May 2014, the liability has not been provided in the accounts. This has also resulted in understatement of 'Current Liabilities' to the same extent.

**For and on the behalf of  
the Comptroller and Auditor General of India**

Sd/-

**(Lata Mallikarjuna)  
Accountant General (E&RSA)**

Place: Hyderabad

Date : 19.09.2014



## REVENUE ACCOUNT

ఆదాయము అకౌంట్

## STATEMENT -1 (Contd)

 వివరణ -1  
 (Rs. in lakhs)  
 (లక్షల రూపాయలలో)

Sch. No.	Schedule Note అనుసూచిక	This Year 2013-14 ఈ సంవత్సరము	Previous Year 2012-13 క్రిందటి సంవత్సరము
<b><u>INCOME</u></b>			
<b>ఆదాయము</b>			
1	Revenue from Transmission & SLDC Charges విద్యుత్తు వితరణ మరియు రాష్ట్రీయ విద్యుత్తు పంపిణీ కేంద్ర చార్జీలు	133239.77	149785.17
4	Revenue Subsidies and grants ఆదాయము పద్దు క్రింద ప్రభుత్వ సహాయములు, గ్రాంట్లు	-	-
5	Other Income ఇతర ఆదాయము	12376.45	22641.28
<b>TOTAL</b>		<b>1145616.22</b>	<b>172426.44</b>
<b><u>EXPENDITURE</u></b>			
<b>ఖర్చులు</b>			
6	Purchase of Power విద్యుత్ కొనుగోలు		
8	Repairs & Maintenance మరమ్మత్తులు మరియు నిర్వహణ	17965.00	18474.55
9	Employee Costs ఉద్యోగుల జతభత్యాలు	39157.49	37850.67
10	Administration & General Expenses పరిపాలన మరియు సాధారణ ఖర్చులు	5725.56	5284.06
11	Depreciation and Related expenses (Net) తరుగుదల మరియు సంబంధిత ఖర్చులు (నికరము)	46313.58	41651.83
12	Interest and Finance charges వడ్డీ మరియు ఆర్థిక ఖర్చులు	38718.69	36493.38
<b>Sub-Total</b>		<b>147880.32</b>	<b>139754.50</b>
<b>Less: Expenses Capitalised</b>			
<b>తగ్గింపు పెట్టుబడి ఖాతాకు మార్చిన ఖర్చులు</b>			
13	Interest and Finance charges capitalised పెట్టుబడి ఖాతాకు మార్చిన వడ్డీ మరియు ఆర్థిక ఖర్చులు	11553.00	9860.00
14	Expenses capitalised పెట్టుబడి ఖాతాకు మార్చిన ఇతర ఖర్చులు	10111.94	8917.16
<b>Sub-Total</b>		<b>21664.94</b>	<b>18777.16</b>



**STATEMENT -1 (Concl.)**

వివరణ -1  
(Rs. in lakhs)  
(లక్షల రూపాయలలో)

Sch. No.	Schedule Note అనుసూచిక	This Year 2013-14 ఈ సంవత్సరము	Previous Year 2012-13 క్రిందటి సంవత్సరము
15	Other Debits ఇతర ఖర్చులు	330.48	8.56
16	Extra-ordinary items అసాధారణ బాపతులు	-	-
18	Net Prior Period Charges / (Credits) నికర వెనుకటి సంవత్సరపు ఖర్చులు / (జమ)	6.40	(185.00)
	<b>Sub-Total</b>	<b>336.88</b>	<b>(176.44)</b>
	<b>TOTAL EXPENDITURE</b> మొత్తం ఖర్చు	<b>126552.26</b>	<b>120800.89</b>
	PROFIT / (LOSS) BEFORE TAX లాభము / (నష్టము) పన్ను ముందు	19063.96	51625.55
17	Current Tax (Corporate Tax) ప్రస్తుత పన్ను	6825.38	17193.99
	Mat Credit Entitlement of earlier years	3227.25	0.00
	MAT credit availed	0.00	(6864.88)
	Net tax	0.00	10329.11
	Deferred tax భవిష్యత్తు పన్ను కేటాయింపు	5188.85	(444.15)
	<b>Profit After Tax carried over to Appropriation account</b> లాభము పన్ను తరువాత వినియోగపు లెక్కకు తరలింపు	<b>10276.98</b>	<b>41740.59</b>

Statement 4 & 5 are integral part of Annual Statement of Accounts

Vide our Report of even date  
for S Daga & Co.,  
Chartered Accountants  
FRN: 000669S

Sd/-  
**(Shantilal Daga)**  
Partner  
M.No.011617

Place: Hyderabad  
Date: 31-5-2014

For and on behalf of the Board of  
Transmission Corporation of A.P. Ltd.,

Sd/-  
**(Suresh Chanda)**  
Chairman &  
Managing Director

Sd/-  
**(G.V. Narayana Rao)**  
Financial Adviser & Chief  
Controller of Accounts (Accounts)

Sd/-  
**(G. Ramakrishna Reddy)**  
Director (Finance &  
Revenue)

Sd/-  
**(A.S. Vijay Kumar)**  
Company Secretary



## NET REVENUE AND APPROPRIATION ACCOUNT

నికర ఆదాయము మరియు వినియోగపు లెక్క

STATEMENT - 2

వివరణ - 2

(₹ in lakhs)

(లక్షల రూపాయలలో)

Sch. No.	Schedule Note అనుసూచిక	This Year 2013-14 ఈ సంవత్సరము	Previous Year 2012-13 క్రిందటి సంవత్సరము
	<b>Balance brought forward from last year</b> క్రిందటి సంవత్సరం నుండి తీసుకురాబడిన మొత్తము	<b>114032.49</b>	<b>72829.59</b>
	<b><u>Deduct:</u></b> Provision for Terminal Benefits:		
a)	Pension & Gratuity	54056.63	
b)	Gratuity	799.97	
c)	EL Encashment	10225.81	
	<b>Total</b>	<b><u>65082.41</u></b>	
d)	Less: Deferred Tax Asset @33.99% on above (22121.51)	42960.90	
	<b><u>Appropriations:</u></b>		
	Contingency Reserve	416.48	537.69
	<b><u>Add:</u></b>		
	Transfer from General Reserve	0.00	0.00
	Surplus from Revenue Account	10276.98	41740.59
	<b>Balance carried forward</b> ముందు సంవత్సరమునకు తీసుకుపోబడిన మొత్తము	<b><u>80932.09</u></b>	<b><u>114032.49</u></b>

Statement 4 & 5 are integral part of Annual Statement of Accounts

Vide our Report of even date  
for S Daga & Co.,  
Chartered Accountants  
FRN: 000669S

Sd/-  
**(Shantilal Daga)**  
Partner  
M.No.011617

Place: Hyderabad  
Date: 31-5-2014

For and on behalf of the Board of  
Transmission Corporation of A.P. Ltd.,

Sd/-  
**(Suresh Chanda)**  
Chairman &  
Managing Director

Sd/-  
**(G.V. Narayana Rao)**  
Financial Adviser & Chief  
Controller of Accounts (Accounts)

Sd/-  
**(G. Ramakrishna Reddy)**  
Director (Finance &  
Revenue)

Sd/-  
**(A.S. Vijay Kumar)**  
Company Secretary



**BALANCE SHEET**

ఆస్తి అప్పుల పట్టిక

**STATEMENT - 3**

వివరణ -3

(₹. in lakhs)

(లక్షల రూపాయలలో)

Sch. No.	Schedule Note అనుసూచిక	As at 31 <sup>st</sup> March 2014	As at 31 <sup>st</sup> March 2013
<b>NET ASSETS :</b>			
నికర ఆస్తులు			
19	Gross Block స్థూల మూల్యము	987814.35	913065.89
	<b>Less:</b> Accumulated Depreciation తగ్గింపు : తరుగుదల నిధికి కేటాయింపుల మొత్తము	448921.56	402709.65
	<b>Net Fixed Assets</b> నికర స్థిర ఆస్తులు	<b>538892.80</b>	<b>510356.24</b>
21	Capital Expenditure in progress జరుగుతున్న పనులపై పెట్టుబడి ఖర్చులు	232982.91	170434.15
22	Assets not in use వినియోగంలో లేని ఆస్తులు	-	-
23	Deferred Costs భవిష్యత్తులో సర్దుబాటు చేయవలసిన ఖర్చులు	-	-
24	Intangible Assets రూపాందని ఆస్తులు	-	-
25	Investments పెట్టుబడులు	70054.83	10717.63
	<b>Net Current Assets</b> నికర చరాస్తులు	<b>(58418.96)</b>	<b>50186.42</b>
26	Total Current Assets చరాస్తుల మొత్తము	257724.58	346615.16

**BALANCE SHEET**

ఆస్తి అప్పుల పట్టిక

STATEMENT - 3 (Contd.)

వివరణ -3

(Rs. in lakhs)

(లక్షల రూపాయలలో)

Sch. No.	Schedule Note అనుసూచిక	As at 31 <sup>st</sup> March 2014	As at 31 <sup>st</sup> March 2013
	<b>Less: Total Current Liabilities</b> తగ్గింపు : ప్రస్తుత అప్పుల మొత్తము		
27	Security Deposits from Consumers వినియోగదారుల నుండి ధరావతులు		
28	Other Current Liabilities ఇతర ప్రస్తుత అప్పుల మొత్తము	316143.54	296428.74
	Total Current Liabilities ప్రస్తుత అప్పుల మొత్తము	316143.54	296428.74
29	Subsidy Receivable from Government ప్రభుత్వము నుండి రావలసిన సహాయము	-	-
	<b>NET ASSETS</b> నికర ఆస్తులు	<b>783511.59</b>	<b>741694.45</b>
	<b>FINANCED BY:</b> ఆర్థిక వనరులు సమకూర్చబడిన విధము		
30	Borrowings for working capital నిర్వహణ ఖర్చుల నిమిత్తం అప్పులు	744.64	0.00
31	Payments due on Capital Liabilities పెట్టుబడుల బాకీల క్రింద ఇవ్వవలసిన మొత్తము	-	-
32	Capital Liabilities పెట్టుబడుల బాకీలు	293574.66	290240.44
	Deferred Tax Liability భవిష్యత్తు పన్ను నిధి	14023.51	30956.17
	Liability for Pension & Gratuity and Leave Encashment	65082.41	0.00



**BALANCE SHEET**

ఆస్తి అప్పుల పట్టిక

**STATEMENT - 3 (Concl.)**

వివరణ -3

(Rs. in lakhs)

(లక్షల రూపాయలలో)

Sch. No.	Schedule Note అనుసూచిక	As at 31 <sup>st</sup> March 2014	As at 31 <sup>st</sup> March 2013
33	Funds from State Government ప్రభుత్వము నుండి తీసుకున్న నిధులు	68659.81	57477.78
	Equity వాటా మూల ధనము	77921.76	77921.76
34	Contributions, Grants and Subsidies towards cost of Capital Assets పెట్టుబడి ఆస్తుల విలువ కొరకు వచ్చిన విరాళములు, గ్రాంట్లు మరియు సహాయము	141005.90	128263.68
35	Reserve and Reserve Funds నిధి మరియు నిధుల మొత్తము	41566.81	42802.14
	Surplus మిగులు	80932.09	114032.49
	<b>TOTAL FUNDS</b> మొత్తము నిధులు	<b>783511.59</b>	<b>741694.45</b>

Statement 4 & 5 are integral part of Annual Statement of Accounts

Vide our Report of even date  
for S Daga & Co.,  
Chartered Accountants  
FRN: 000669S

Sd/-  
**(Shantilal Daga)**  
Partner  
M.No.011617

For and on behalf of the Board of  
Transmission Corporation of A.P. Ltd.,

Sd/-  
**(Suresh Chanda)**  
Chairman &  
Managing Director

Sd/-  
**(G. Ramakrishna Reddy)**  
Director (Finance &  
Revenue)

Place: Hyderabad  
Date: 31-5-2014

Sd/-  
**(G.V. Narayana Rao)**  
Financial Adviser & Chief  
Controller of Accounts (Accounts)

Sd/-  
**(A.S. Vijay Kumar)**  
Company Secretary



## REVENUE FROM TRANSMISSION & SLDC BUSINESS

**Schedule -1**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
<b><u>I. Transmission Charges:</u></b>				
1	Transmission charges- EPDCL	61.401	172,86,70,679	213,15,59,960
2	Transmission charges- SPDCL	61.402	245,92,89,700	303,34,54,487
3	Transmission charges- CPDCL	61.403	492,59,25,254	604,45,15,940
4	Transmission charges- NPDCL	61.404	169,14,21,746	207,37,34,169
5	Intra State Open Access LTOA	61.410	2,92,05,082	2,50,11,284
6	Transmission charges - IEX/PX	61.413	33,53,82,172	24,26,29,616
7	Inter State Transmission charges (MTOA)	61.415	34,60,27,296	15,38,94,363
8	Inter State Open Access	61.430	49,51,24,292	28,59,86,197
9	Inter regional Open Access	61.490 to 494	67,83,17,210	46,29,26,766
<b>Sub-Total (I)</b>			<b>1268,93,63,431</b>	<b>1445,37,12,782</b>
<b><u>II. SLDC Charges:</u></b>				
10	SLDC charges- EPDCL	61.425	5,45,24,969	5,02,23,919
11	SLDC charges- SPDCL	61.426	7,75,91,719	7,14,54,898
12	SLDC charges- CPDCL	61.427	15,51,80,615	14,23,21,128
13	SLDC charges- NPDCL	61.428	5,32,59,497	4,88,74,087
14	Intra State Open Access Charges - IEX/PX	61.414	14,66,44,000	9,36,88,000
15	Intra State SLDC Operating Charges (LTOA)	61.432	10,60,548	6,48,043
16	Inter State SLDC Operating Charges (MTOA)	61.435	84,42,110	37,23,542
17	Inter State Open Access SLDC Charges	61.440	142,84,085	72,63,052
18	SLDC Annual Fees	61.445	10,41,39,262	934,79,862
19	SLDC Charges from Open access generators	61.456 to 459	66,64,728	72,97,339
20	Inter Regional Open access charges	61.495 to 498	1,28,22,000	58,30,000
<b>Sub-Total (II)</b>			<b>63,46,13,533</b>	<b>52,48,03,870</b>
<b>TOTAL (I + II)</b>			<b>1332,39,76,964</b>	<b>1497,85,16,652</b>

## ELEMENT-WISE ANALYSIS OF REVENUE

**Schedule -2**  
(in Rupees)

Sl. No.	Particulars	This Year 2013-14	Previous Year 2012-13
1	Transmission Charges	1268,93,63,431	1445,37,12,782
2	SLDC Charges	63,46,13,533	52,48,03,870
	<b>TOTAL</b>	<b>1332,39,76,964</b>	<b>1497,85,16,652</b>

## AVERAGE REALISATION FROM TRANSMISSION & SLDC CHARGES

**Schedule -3 (Contd.)**

Sl. No.	Particulars	This Year 2013-14			Previous Year 2012-13		
		Capacity (in MW)	% of total capacity	Average realisation Rs./kW/pm	Capacity (in MW)	% of total capacity	Average realisation Rs./kW/pm
<b>I. Transmission Charges:</b>							
1	Transmission charges- EPDCL	2360.41	13.93	61.03	2711.91	14.95	65.50
2	Transmission charges-SPDCL	3358.03	19.82	61.03	3859.36	21.28	65.50
3	Transmission charges- CPDCL	6726.10	39.71	61.03	7690.22	42.40	65.50
4	Transmission charges- NPDCL	2309.55	13.63	61.03	2638.34	14.55	65.50
5	Intra State Open Access -LTOA	39.88	0.24	61.03	31.82	0.18	65.50
6	Transmission charges -IEX/PX	329.74	1.95	84.76	222.26	1.23	90.97
7	Inter State Transmission-MTOA	472.48	2.79	59.15	195.79	1.08	103.27
8	Intra State Open Access	676.07	3.99	61.03	363.85	2.01	65.50
9	Inter regional Open Access	666.90	3.94	84.76	424.07	2.34	90.97
<b>Total - Transmission (Rs./kW/pm)</b>		<b>16939.16</b>	<b>100.00</b>	<b>62.43</b>	<b>18137.62</b>	<b>100.00</b>	<b>66.41</b>



## Schedule -3 (Concl.)

Sl. No.	Particulars	This Year 2013-14			Previous Year 2012-13		
		Capacity (in MW)	% of total capacity	Average realisation Rs./MW/pm	Capacity (in MW)	% of total capacity	Average realisation Rs./MW/pm
<b>II. SLDC Charges:</b>							
1	SLDC charges- EPDCL	3231.50	14.70	1406.08	2719.00	15.14	1539.29
2	SLDC charges- SPDCL	4598.58	20.91	1406.08	3868.39	21.54	1539.29
3	SLDC charges- CPDCL	9197.00	41.83	1406.08	7704.91	42.89	1539.29
4	SLDC charges- NPDCL	3156.50	14.36	1406.08	2645.92	14.73	1539.29
5	Intra State SLDC Operating charges - LTOA	62.85	0.29	1406.08	35.08	0.20	1539.29
6	Inter State SLDC Operating charges - MTOA	500.33	2.28	1406.08	201.58	1.12	1539.29
7	Inter State Open Access SLDC Charges	846.57	3.85	1406.08	393.20	2.19	1546.56
8	SLDC Charges from Open access generators	394.99	1.80	1406.08	395.06	2.20	1532.06
<b>Total - SLDC (Rs./MW/pm)</b>		<b>21988.33</b>	<b>100.00</b>	<b>2010.44</b>	<b>17963.15</b>	<b>100.00</b>	<b>2000.97</b>
9	SLDC Annual Fees	<b>21897.96</b>		<b>4755.66</b>	17931.45		5213.18

Sl. No.	Particulars	This Year 2013-14	Previous Year 2012-13
		Rate ( ₹) per day and per transaction	Rate ( ₹) per day and per transaction
1	SLDC charges - IEX/PX	2000	2000
2	SLDC charges - Inter regional Open Access	2000	2000

## REVENUE SUBSIDIES AND GRANTS

Schedule - 4  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1.	Revenue Subsidy as per Tariff Order	63.110	-	-
2.	Subsidy Receivable from State Govt. for the year	63.115	-	-
3.	Grant-in-aid	63.150	-	-
<b>TOTAL</b>			<b>-</b>	<b>-</b>



**OTHER INCOME**

**Schedule - 5**  
(in Rupees)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Account Code</b>	<b>This Year 2013-14</b>	<b>Previous Year 2012-13</b>
1.	Interest on staff loans and advances	62.200 to 62.219	25,69,820	21,70,071
2.	Income from Investments	62.220 to 62.239	11,49,74,876	22,99,82,047
3.	Delayed payment charges from consumers	62.250 & 62.251	23,67,609	7,80,298
4.	Interest on Investments out of Contingency Reserve	62.271	6,30,94,579	5,69,43,523
5.	Income from Sale of scrap, etc.,	62.300	2,25,17,904	9,10,11,865
6.	Miscellaneous receipts	62.900	50,54,03,420	129,05,83,803
7.	O&M/AMC Charges collected	62.925	3,08,79,426	3,93,42,114
8.	Fines & Penalties Recovered	62.935	15,33,49,488	24,23,28,601
9.	SLDC Registration Fees	62.919	34,000	60,000
10.	Rebate earned on payment of supplier bills, etc.	62.941	3,80,77,520	5,44,83,412
11.	Capital Contributions in proportion to depreciation of LIS Assets	62.975	30,43,76,328	25,64,42,066
<b>TOTAL</b>			<b>123,76,44,970</b>	<b>226,41,27,800</b>



## PURCHASE OF POWER

**Schedule - 6**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
---------	-------------	--------------	----------------------	--------------------------

This Schedule is not applicable

## GENERATION OF POWER

**Schedule - 7**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
---------	-------------	--------------	----------------------	--------------------------

This Schedule is not applicable

**REPAIRS AND MAINTENANCE****Schedule - 8**  
(in Rupees)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Account Code</b>	<b>This Year 2013-14</b>	<b>Previous Year 2012-13</b>
	Repairs and Maintenance to:			
1	Plant and Machinery	74.100	33,47,12,095	36,03,40,235
2	Transformers	74.101	3,12,10,646	8,05,87,069
3	Substation maintenance by Pvt.Agencies	74.150	110,36,55,457	98,81,81,732
4	Buildings	74.200	1,90,51,759	1,38,64,613
5	Civil Works	74.300	5,24,57,284	11,11,98,266
6	Hydraulic Works	74.400	-	-
7	Lines, Cable net work etc.	74.500	23,07,48,830	26,86,86,895
8	Vehicles	74.600	92,10,545	94,11,622
9	Furniture and Fixtures	74.700	17,220	7,072
10	Office equipment	74.800	1,54,35,897	1,51,77,501
	<b>TOTAL</b>		<b>179,64,99,733</b>	<b>184,74,55,005</b>



## EMPLOYEE COSTS

**Schedule - 9**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Salaries	75.100	189,10,14,886	181,96,85,405
2	Paid Holiday	75.210	16,41,529	16,64,096
3	Dearness Allowance	75.300	75,78,10,970	49,08,25,899
4	Other allowances	75.400	36,66,88,155	36,01,88,281
5	Exgratia / Incentives	75.500	7,219	16,500
	<b>Sub-Total</b>		<b>301,71,62,759</b>	<b>267,23,80,181</b>
6	Medical expenses Reimbursement	75.611	2,11,46,683	1,57,32,998
7	Leave Travel Assistance	75.612	1,10,969	8,87,445
8	Earned Leave Encashment	75.617	22,03,97,351	51,21,53,807
9	Leave salary contributions	75.618	8,89,924	9,70,801
10	Payment under workmen's compensation Act	75.629	-	-
11	Medical Allowance	75.710	2,30,71,526	2,26,93,693
12	Other welfare expenses	75.711 to 75.760	1,53,21,249	1,27,45,338
13	GPF Booster scheme	75.761	2,97,897	1,13,480
14	Medical Allowance - Pensioners	75.765	1,09,67,493	1,10,05,011
15	Contribution to EPF-APTRANSCO share	75.810 to 75.812	9,38,05,761	7,83,13,162
16	EPF Administration Expenses	75.813	86,09,123	69,57,285
17	Contribution to EDLI	75.814	30,92,735	32,20,829
18	EDLI Administration charges	75.815	61,718	64,404
19	Pension & Gratuity (employees recruited before 1-2-1999)	75.830	48,19,57,611	43,24,94,796
20	Gratuity (employees recruited on or after 1-2-1999)	75.840	1,88,55,718	1,53,33,995
	<b>TOTAL</b>		<b>391,57,48,517</b>	<b>378,50,67,225</b>

## ADMINISTRATION AND GENERAL EXPENSES

**Schedule - 10**

(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Rent	76.101	30,03,459	40,50,156
2	Rates and Taxes	76.102	4,08,26,858	3,15,34,112
3	APERC Licence fees	76.103	2,12,22,000	1,78,77,000
4	Insurance	76.104 to 76.107	22,97,231	23,10,403
5	Telephone & Trunkcalls	76.111	1,64,50,200	1,31,50,696
6	Postage & Telegrams	76.112	17,65,169	17,14,507
7	Legal charges	76.121	34,66,992	26,65,208
8	Audit fees	76.122	8,75,846	7,52,251
9	Consultancy charges	76.123	7,02,257	6,93,708
10	Technical fees	76.124	-	-
11	Other Professional Charges	76.125	5,64,944	9,72,975
12	Honorarium	76.126	22,03,643	23,32,000
13	Commission	76.127	15,63,144	26,41,637
14	Remuneration to Internal Auditors	76.128	25,85,213	26,07,315
15	Conveyance expenses	76.131	16,42,636	16,36,733
16	Travelling expenses	76.132	4,48,23,102	4,91,95,132
17	Vehicle running exp.(Cars, Jeeps, Etc.)	76.136	2,17,11,644	2,26,08,836
18	Vehicle License & Regd.Fee	76.138	-	-
19	Vehicle hire charges	76.139	14,91,40,511	13,19,22,316
20	Employees/Staff Recruitment expenses	76.140	-	-
21	Training and participation	76.150	31,95,814	31,75,831
22	Fees & subscription	76.151	4,30,255	11,236
23	Books & Periodicals	76.152	8,71,075	5,51,296
24	Printing & Stationery	76.153	82,07,423	69,47,144
25	Advertisement	76.155	3,12,96,686	2,03,60,096
26	Police Guard Charges	76.156	18,451	2,75,08,846
27	Contributions	76.157	2,30,69,542	32,92,386
28	Electricity charges	76.158	1,92,81,849	139,60,480
29	Water charges	76.160	25,28,816	14,96,966
30	Entertainment	76.162	19,97,166	25,12,847
31	Misc. Expenses	76.190	1,78,26,776	2,09,07,977
32	Outsourced Staff Wages	76.192	14,39,27,857	13,19,09,628
33	Vehicle running exp.(Heavy vehicles)	76.240	29,23,076	37,99,199
34	Incidental Stores expenses	76.270	21,35,962	33,07,329
<b>TOTAL</b>			<b>57,25,55,597</b>	<b>52,84,06,246</b>



## DEPRECIATION AND RELATED DEBITS (NET)

**Schedule - 11**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Depreciation	77.100	463,13,58,447	416,51,83,239
2	Assets Decommissioning cost	77.500		
3	Small & Low value items written off	77.600		
4	Written down value of assets scrapped	77.710		
5	Write-off of deficits of fixed assets observed upon physical verification	77.720		
6	Loss on sale of fixed assets	77.730		
	<b>Sub-Total</b>		<b>463,13,58,447</b>	<b>416,51,83,239</b>
7	<b>Less:</b> Gain on sale of Assets (Excluding Capital gains transferred to Capital Reserve)	62.400		
	<b>TOTAL</b>		<b>463,13,58,447</b>	<b>416,51,83,239</b>

## INTEREST AND FINANCE CHARGES

**Schedule - 12**

(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Interest on State Government loans	78.100	58,72,53,454	47,73,56,286
2	Interest on Vidyut Bonds	78.201	-	75,14,797
3	<b>Interest on other Loans:</b>			
a)	R.E.C.	78.504	102,17,43,578	86,12,25,924
b)	P.F.C.	78.511	131,76,79,573	130,51,17,760
c)	Federal Bank	78.522	2,30,76,668	3,13,45,085
d)	Canara Bank	78.523	1,20,78,765	1,86,81,233
e)	NABARD	78.531	3,79,34,307	2,15,00,161
f)	Andhra Bank	78.545	4,58,57,501	6,51,38,173
g)	Syndicate Bank	78.546	3,89,65,426	4,18,30,666
h)	Karur Vysya Bank	78.555	7,57,64,133	8,79,77,549
i)	Bank of Baroda	78.556	20,52,09,140	22,87,00,375
j)	Bank of Maharashtra	78.557	2,49,16,596	3,72,90,455
k)	Oriental Bank of Commerce	78.564	6,08,66,606	3,87,89,667
l)	Punjab & Sind Bank	78.565	5,63,72,026	6,27,70,106
m)	Allahabad Bank	78.566	3,18,85,872	3,66,92,892
n)	Bank of Rajasthan	78.567	4,45,07,945	5,13,64,258
o)	Karnataka Bank	78.568	4,34,29,821	5,07,25,332
p)	Corporation Bank	78.569	91,06,383	1,06,23,434
q)	Union Bank of India	78.570	2,10,56,987	2,39,04,027
r)	UCO Bank	78.575	14,22,32,998	14,87,28,476
s)	South Indian Bank	78.576	5,47,51,763	3,39,48,200
t)	Tamilnadu Mercantile Bank	78.577	50,15,862	10,85,629
u)	Dena Bank	78.578	92,466	
	<b>Sub-Total (1 to 4):</b>		<b>385,97,97,870</b>	<b>364,23,10,485</b>
5	Interest on Borrowings for working capital	78.700	67,251	-
6	Other Interest (GIS-Savings Fund, GIS-Insurance Fund, FBF)	78.853 to 78.859	22,59,597	21,30,986
7	Cost of raising Finance - Service fee	78.864	4,00,000	6,21,064
8	Cost of raising Finance-Commitment charges	78.866	93,19,924	42,53,073
9	Other charges	78.880 to 78.883	24,747	22,347
	<b>TOTAL</b>		<b>387,18,69,389</b>	<b>364,93,37,955</b>



## INTEREST AND FINANCE CHARGES CAPITALISED

Schedule - 13

(in Rupees)

	Account Code	This Year 2013-14	Previous Year 2012-13
Interest capitalised on funds used during construction	78.900	1155300000	986000000

## WORKING SHEET

(₹ in Crores)

Sch. No.	Sl. No.	Particulars		
21	1	Work-in-progress	2304.88	1660.71
	2	<b>Less:</b> Unallocated IDC	115.53	98.60
	3	Assets at Construction Stage	2189.35	1562.11
30	4	Borrowings for Working Capital	7.45	0.00
31	5	Payments due on Capital liabilities	0.00	0.00
34	6	Contributions & Grants	1410.06	1282.64
35	7	Reserve Funds	415.67	416.61
32	8	Capital liabilities	2935.75	2902.4
33	9	Govt. loans	686.60	574.78
	10	Surplus	1140.32	728.30
	11	<b>Total (Sl. No. 4 to 10)</b>	<b>6595.84</b>	<b>5904.74</b>
		<b>Less:</b>		
30	12	Borrowings for Working Capital	7.45	0.00
31	13	Payments due on Capital liabilities	0.00	0.00
	14	<b>Total Net Assets (Sl.No. 11-12-13)</b>	<b>6588.40</b>	<b>5904.74</b>
	15	<b>Balance net Assets (Sl.No. 14-3)</b>	<b>4399.05</b>	<b>4342.61</b>
		<b>OWN FUNDS</b>		
	16	Surplus	1140.32	728.30
	17	Equity	779.22	779.22
	18	Contributions & Grants	1410.06	1282.64
	19	Reserve Funds	415.67	416.61
	20	<b>Total own funds</b>	<b>3745.27</b>	<b>3206.77</b>
	21	Proportion of own funds utilised for ACS (20*(3/14))	1244.57	848.36
	22	Proportion of own funds utilised for BNA (20*(15/14))	2500.70	2358.41
	23	Interest bearing ACS (3-21))	944.78	713.75
	24	Interest bearing BNA (15-22)	1898.34	1984.21
	25	Previous year interest bearing ACS	713.75	573.40
	26	Average interest bearing ACS ((25+23)/2)	829.27	643.58
	27	Previous year interest bearing BNA	1984.21	1473.62
	28	Average interest bearing BNA ((27+24)/2)	1941.28	1728.91
	29	<b>Interest Charges</b>	385.98	363.48
	30	<b>Interest chargeable to CAPEX (29*26/(26+28))</b>	<b>115.53</b>	<b>98.60</b>
	31	<b>Interest chargeable to BNA (29-30)</b>	<b>270.45</b>	<b>264.88</b>

## OTHER EXPENSES CAPITALISED

**Schedule - 14**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	R&M Expenses capitalised	74.900	30,90,605	89,35,376
2	Employee costs capitalised	75.900	86,87,96,786	75,92,98,512
3	Adm & General Expenses capitalised	76.900	13,91,58,196	12,30,95,455
4	Depreciation capitalised	77.900	1,48,579	3,87,009
<b>TOTAL</b>			<b>101,11,94,166</b>	<b>89,17,16,352</b>

## OTHER DEBITS

**Schedule - 15**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Materials cost variance	79.100	2,98,92,598	
2	Research & Development Expenses	79.200		
3	Cost of Trading/ Manufacturing Activities	79.300		
4	Bad and Doubtful debts written off/ Provided	79.400		
5	Miscellaneous losses and write-offs:	79.500	16,18,391	3,79,531
	a) Infructuous capex writtenoff	79.532		
	b) Stock shortages	79.510	14,360	
	c) Loss of materials by pilferage	79.511		
	d) Loss on Exchange rate variation	79.570	15,23,148	4,76,418
	e) Loss on sale of Stores	79.573		
6	Sundry Expenses	79.700		
<b>TOTAL</b>			<b>3,30,48,497</b>	<b>8,55,949</b>



## EXTRAORDINARY ITEMS

**Schedule - 16**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Extraordinary credits (including subsidies against loss on account of Flood, Fire, Cyclone etc.)	63.200	-	-
2	Extraordinary debits (Losses on account of Flood, Fire, Cyclone etc.)	79.800	-	-
<b>3</b>	<b>Extraordinary items (NET)</b>		-	-

## PROVISION FOR INCOME TAX

**Schedule - 17**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Income Tax for the year	81.100	68,25,37,701	103,29,11,135
	<b>TOTAL</b>		<b>68,25,37,701</b>	<b>103,29,11,135</b>

## NET PRIOR PERIOD CREDITS / (CHARGES)

**Schedule - 18**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	<b>Income relating to previous year</b>			
	Receipts-prior period	65.200		
	Interest income-prior period	65.400		
	Excess provision-Depreciation	65.600		
	Excess provision-Interest & Finance charges	65.700		
	Other excess provision	65.800	2,90,182	
	Other income-prior period	65.900		1,85,00,000
	<b>TOTAL</b>		<b>2,90,182</b>	<b>1,85,00,000</b>
2	<b>Prior period expenses/losses</b>			
	Short provision for power	83.100		
	Operating expenses	83.300	4,43,873	
	Employees cost	83.500		
	Depreciation under provided	83.600		
	Interest & Other Fin. Charges	83.700		
	Other charges	83.800	4,86,225	
	<b>TOTAL</b>		<b>9,30,098</b>	<b>-</b>
3	<b>Net prior period( Credits) / Charges (1-2)</b>		<b>6,39,916</b>	<b>(1,85,00,000)</b>



## FIXED ASSETS AND PROVISION FOR DEPRECIATION

### GROSS BLOCK

ASSET GROUP	Account Code	At the end of the previous year 2012-13	Additions	Deductions	Reclassification	At the end of the year 2013-14
Land and Land rights	10.100	297146935	9379990			306526925
Buildings	10.200	1534686151	89110511		(112090175)	1511706487
Hydraulic works		-				-
Other civil works	10.400	153713838	9557946		2172886	165444670
Plant and Machinery	10.500	47055989168	3648540334	10000000	109917289	50804446791
Lines and Cable Network	10.600	41753684804	3693262127			45446946931
Vehicles	10.700	42557331	865955	1297385		42125901
Furniture and Fixtures	10.800	31752019	5758047			37510066
Office equipment	10.900	437059062	29668521			466727583
<b>Total for this year 2013-14</b>		<b>91306589308</b>	<b>7486143431</b>	<b>11297385</b>	<b>-</b>	<b>98781435354</b>
<b>Total for previous year 2012-13</b>		<b>80000392302</b>	<b>11306812006</b>	<b>615000</b>		<b>91306589308</b>

- 1) The Company was incorporated on 29-12-1998 and Commenced Business/operations with effect from 1-2-1999. As per GoAP's Power Sector Reform process under AP Reforms Act, 1998, the AP State Electricity Board was unbundled and the fixed assets (incl. Land) pertaining to Transmission Business were transferred and vested with the Company through 2nd Transfer Scheme (effective from 1-4-2000) notified vide G.O.Ms.No.109 Energy (Pr.III) Dept dt.29-9-2001. Most of the lands transferred to the company were got alienated/mutated in the name of the company and others are in the process of alienation and mutation.

## FUNCTION-WISE BREAK-UP OF FIXED ASSETS

### GROSS BLOCK

FUNCTION	At the end of the previous year 2012-13	Additions	Deductions	Reclassification	At the end of the year 2013-14
Transmission	89792449986	7481357562	11297385	-	97262510163
SLDC	1514139322	4785869	-	-	1518925191
<b>Total</b>	<b>91306589308</b>	<b>7486143431</b>	<b>11297385</b>	<b>-</b>	<b>98781435354</b>

**Schedule - 19**

(in Rupees)

PROVISION FOR DEPRECIATION					NET BLOCK	
At the end of the previous year 2012-13	Depreciation for the year	Adjustments on Deductions	Reclassification	At the end of the year 2013-14	At the end of the year 2013-14	At the end of the previous year 2012-13
-	-	-	-	-	306526925	297146935
466458702	38793947			505252649	1006453838	1068227449
-				-	-	-
23193636	5299255			28492891	136951779	130520202
23560200422	2597511950	9000000		26148712372	24655734419	23495788746
15942310162	1941553016			17883863178	27563083753	25811374642
36229503	1965007	1167647		37026863	5099038	6327828
15558266	2892303			18450569	19059497	16193753
227014241	43342970			270357211	196370372	210044821
<b>40270964932</b>	<b>4631358448</b>	<b>10167647</b>	<b>-</b>	<b>44892155733</b>	<b>53889279621</b>	<b>51035624376</b>
<b>36106047130</b>	<b>4165471302</b>	<b>553500</b>		<b>40270964932</b>	<b>51035624376</b>	<b>43894345172</b>

- 2) Further, the lands acquired with effect from 1-4-2000 from the GoAP/individuals were on payment of cash through Revenue Dept. and got registered in the name of the company. The registered documents are available with the territorial administrative offices i.e. Circle offices concerned.
- 3) The substations which were erected in the consumers/clients premises are in the possession of the company are vested through Transfer Scheme up to 31st January 1999 and for the subsequent acquisitions, the documentation/execution of gift deed in the name of the company is in process.

**Schedule - 20**

(in Rupees)

PROVISION FOR DEPRECIATION					NET BLOCK	
At the end of the previous year 2012-13	Depreciation for the year	Adjustments on Deductions	Reclassification	At the end of the year 2013-14	At the end of the year 2013-14	At the end of the previous year 2012-13
38945876387	4624611838	10167647	-	43560320578	53702189585	50846573599
1325088545	6746610		-	1331835155	187090036	189050777
<b>40270964932</b>	<b>4631358448</b>	<b>10167647</b>	<b>-</b>	<b>44892155733</b>	<b>53889279621</b>	<b>51035624376</b>



## CAPITAL EXPENDITURE IN PROGRESS

**Schedule - 21**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Capital work-in-progress	14.000	2304,87,93,248	1660,71,46,389
2	Contracts-in-progress	15.100		
3	Revenue Expenses pending allocation over capital works	15.200		
4	Provision for completed works	15.500		
5	Construction facilities (Less provision for depreciation)	15.600		
	<b>Assets at Construction Stage (1 to 5)</b>		<b>2304,87,93,248</b>	<b>1660,71,46,389</b>
6	Advances for Suppliers/Contractors (Capital)	25.100 to 25.900	24,94,98,225	43,62,68,595
	<b>TOTAL</b>		<b>2329,82,91,473</b>	<b>1704,34,14,984</b>

## ASSETS NOT IN USE

**Schedule - 22**  
(in Rupees)

Balance at the beginning of the previous year 2012-13	Additions during the previous year	Deductions during the previous year	Asset Group	Account Code	Balance at the end of the previous year 2012-13	Additions during the year	Deductions during the year	Balance at the end of this year 2013-14	
			<b>Written down value of Obsolete, Scrapped Assets</b>						
			Land and rights	16.100					
			Buildings	16.200					
			Hydraulic works	16.300					
			Other civil works	16.400					
			Plant & Machinery	16.500	-	10000000	10000000	-	
			Lines and Cable net work	16.600					
	61500	61500	Vehicles	16.700	-	1297385	1297385	-	
			Furniture & Fixtures	16.800					
			Office equipment	16.900					
-	<b>61500</b>	<b>61500</b>	<b>TOTAL</b>		-	<b>11297385</b>	<b>11297385</b>	-	

## DEFERRED COSTS

**Schedule - 23**  
(in Rupees)

Balance at the beginning of the previous year	Costs deferred during the previous year	Costs charged to revenue during the previous year	Particulars	Account Code	Balance at the end of the previous year	Costs deferred during the year	Costs charged to revenue during the year	Balance at the end of this year
---	---	---	-------------	--------------	---	--------------------------------	--	---------------------------------

NIL

## INTANGIBLE ASSETS

**Schedule - 24**  
(in Rupees)

Balance at the beginning of the previous year	Costs incurred during the previous year	Costs charged to revenue during the previous year	Intangible Assets	Account Code	Balance at the end of the previous year	Costs incurred during the year	Costs charged to revenue during the year	Balance at the end of this year
---	---	---	-------------------	--------------	---	--------------------------------	--	---------------------------------

	Payments to acquire right to receive power from other bodies	18.100
--	--	--------

	Expenses for forming and organising the Company	18.200
--	---	--------

**TOTAL**



## INVESTMENTS

Balance at the beginning of the previous year 2012-13	Further Investments during the previous year	Investments realised during the previous year	Investments	Account Code
-	-	-	<b>Investments in partnership/ Joint ventures</b>	
84400000			Equity in GVK Power & Infrastructure Ltd.,	20.400
281024090			Share Capital in APGPCL	20.405
<b>365424090</b>			<b>Sub-Total</b>	
			<b>Contingency Reserve Investment</b>	20.600
30200579			Govt. of India Bonds	
99000000			7.70% AP Power Finance Corpn. Bonds	
1000000			8.15% AP Power Finance Corpn. Bonds	
65000000			8.74% AP Power Finance Corpn. Bonds	
26000000			9.60% AP Power Finance Corpn. Bonds	
75900000			8.20% A P W R D Corpn. Bonds	
114000000			8.95% APTRANSCO Vidyut Bonds I/2006	
5000000			8.69% APTRANSCO Vidyut Bonds II/2006	
8000000			8.55% APTRANSCO Vidyut Bonds I/2008	
121000000			8.55% IDBI Omni Bonds	
6000000			8.40% Tamilnadu Electricity Board Bonds	
7000000			8.64% Tamilnadu Electricity Board Bonds	
11000000			8.23% Karnataka State Financial Corp. Bonds	
11000000			8.45% Power Finance Corp. Bonds	
0	10000000		9.64% AP Power Finance Corp. Bonds	
0	68000000		9.67% TNPFDIC Bonds	
0	14000000		9.15% AP State Finance Corp. Bonds	
			10.25% Rajasthan Rajya Vidyut Prasaran Nigam Limited Bonds	
			10.25% Rajasthan State Road Transport Corporation Bonds	
70141959	14233462	50136680	Fixed Deposits in Scheduled Banks	
			<b>Investment other than Fund investments</b>	20.200
			9.95% APEPDCL Power Bonds - Series 1/2014	
			9.95% APSPDCL Power Bonds - Series 1/2014	
			9.95% APCPDCL Power Bonds - Series 1/2014	
			9.95% APNPDCL Power Bonds - Series 1/2014	
			10% APEPDCL Power Bonds - Series 3/2014	
			10% APSPDCL Power Bonds - Series 3/2014	
			10% APCPDCL Power Bonds - Series 3/2014	
			10% APNPDCL Power Bonds - Series 3/2014	
<b>650242538</b>	<b>106233462</b>	<b>50136680</b>	<b>Sub-Total</b>	
<b>1015666628</b>	<b>106233462</b>	<b>50136680</b>	<b>TOTAL</b>	

**Schedule - 25**  
(in Rupees)

Balance at the end of the previous year 2012-13	Further Investments during the year	Investments realised during the year	Balance at the end of the year 2013-14	Details of Investment certificates pledged or given as a security deposit
84400000			84400000	
281024090			281024090	
<b>365424090</b>			<b>365424090</b>	
30200579		1150579	29050000	
99000000			99000000	
1000000			1000000	
65000000			65000000	
26000000			26000000	
75900000		75900000	-	
114000000			114000000	
5000000			5000000	
8000000			8000000	
121000000			121000000	
6000000			6000000	
7000000			7000000	
11000000			11000000	
11000000			11000000	
10000000			10000000	
68000000			68000000	
14000000			14000000	
	30000000		30000000	
	117000000		117000000	
34238741	82588461	88818202	28009000	
	316000000		316000000	
	446000000		446000000	
	921000000		921000000	
	317000000		317000000	
	611000000		611000000	
	862000000		862000000	
	1783000000		1783000000	
	614000000		614000000	
<b>706339320</b>	<b>6099588461</b>	<b>165868781</b>	<b>6640059000</b>	
<b>1071763410</b>	<b>6099588461</b>	<b>165868781</b>	<b>7005483090</b>	



## TOTAL CURRENT ASSETS

**Schedule - 26**  
(in Rupees)

Sl. No.	Current Assets	Schedule No.	This Year 2013-14	Previous Year 2012-13
1	Stocks	26 (a)	435,16,97,038	465,18,10,814
2	Receivables-Transmission & SLDC charges	26 (b)	264,07,68,072	628,10,56,752
3	Cash and Bank Balances	26 (c)	72,03,84,404	208,55,03,193
4	Loans and Advances	26 (d)	1736,45,16,850	2100,45,87,506
5	Sundry Receivables	26 (e)	69,50,91,766	63,85,57,331
<b>TOTAL</b>			<b>2577,24,58,130</b>	<b>3466,15,15,596</b>

## STOCKS

**Schedule - 26 (a)**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Stock of materials at construction stores	22.600 to 22.610	437,32,39,476	465,16,13,123
2	Stock of materials at other stores	22.620 & 22.630	-	-
3	Materials at site	22.640 & 22.650	-	-
4	Materials pending inspection	22.660 & 22.670	5,84,33,149	6,72,54,463
5	Materials in transit	22.680 & 22.690	-	-
6	Other Materials Account	22.700	1,08,19,091	(39,08,242)
7	Materials stock excess/shortage pending investigation	22.800	9,00,322	(13,46,128)
8	Provision for recovery / write-off of cost of materials	22.900	(9,16,95,000)	(6,18,02,402)
<b>TOTAL</b>			<b>435,16,97,038</b>	<b>465,18,10,814</b>



## TRANSMISSION & SLDC CHARGES RECEIVABLE

**Schedule - 26 (b)**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Sundry Debtors-Transmission charges-EPDCL	23.131	36,80,87,318	99,63,33,086
2	Sundry Debtors-Transmission charges-SPDCL	23.132	52,56,44,859	133,62,14,631
3	Sundry Debtors-Transmission charges-CPDCL	23.133	103,54,86,606	282,90,67,061
4	Sundry Debtors-Transmission charges-NPDCL	23.134	35,58,15,034	97,07,92,979
5	Sundry Debtors for Intrastate Tr chrgs - LTOA	23.192	45,76,761	20,02,535
6	Sundry Debtors for Intrastate Tr chrgs - MTOA	23.632	16,42,85,538	2,47,91,750
7	Sundry Debtors-Inter state Tr chrgs-LEX/PX/RLDC	23.600	3,15,62,426	2,87,82,911
8	Sundry Debtors for Intrastate Tr chrgs - Others	23.670	6,78,82,210	4,85,74,300
9	Sundry Debtors for Intrastate Tr chrgs - Others	23.400	2,65,52,937	-
<b>Sub-total (1 to 9)</b>			<b>257,98,93,689</b>	<b>623,65,59,253</b>
10	Sundry Debtors-SLDC charges-EPDCL	23.141	90,13,357	72,59,983
11	Sundry Debtors-SLDC charges-SPDCL	23.142	1,21,40,812	95,38,879
12	Sundry Debtors-SLDC charges-CPDCL	23.143	2,45,20,209	1,90,09,193
13	Sundry Debtors-SLDC charges-NPDCL	23.144	79,66,104	61,78,230
14	Sundry Debtors for Intrastate SLDC - LTOA	23.196	3,21,963	50,819
15	Sundry Debtors-Inter state SLDC chrgs-LEX/PX/RLDC	23.600	7,08,000	3,70,000
16	Sundry Debtors for Intra state SLDC - MTOA	23.661	41,53,461	5,83,391
17	Sundry Debtors for Intrastate SLDC - Others	23.660	20,50,477	15,07,004
<b>Sub-total (10 to 17)</b>			<b>6,08,74,383</b>	<b>4,44,97,499</b>
<b>TOTAL</b>			<b>264,07,68,072</b>	<b>628,10,56,752</b>



## CASH AND BANK BALANCES

Schedule - 26 (c)  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Cash on Hand	24.100	-	-
2	Cash Imprests with staff	24.200	-	-
3	Balances with Banks - Remittances	24.300	82,74,138	53,27,784
4	Balances with Banks - Drawing A/c.	24.400	65,86,97,320	197,44,09,419
5	Cash in Transit - Remittances	24.500	3,98,246	1,96,090
6	Cash in Transit - LOCs	24.600	5,30,14,700	10,55,69,900
7	Short term fixed deposits with Banks	24.700	-	-
<b>TOTAL</b>			<b>72,03,84,404</b>	<b>208,55,03,193</b>

## LOANS AND ADVANCES

Schedule - 26 (d)  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Advances for O&M supplies/works	26.100 to 26.700	1,32,95,458	1,89,98,226
2	Loans and Advances to Staff	27.100 & 27.200	48,11,25,228	4,44,14,2249
3	Loans and Advances to Licensees	27.300	-	-
4	Advance Income Tax/Deduction at source	27.400	17,03,18,751	1,14,47,031
5	Minimum Alternative Tax	27.401	3,97,77,413	-
6	Loans and Advances - Discoms pool account	27.800	1666,00,00,000	2053,00,00,000
<b>TOTAL</b>			<b>1736,45,16,850</b>	<b>2100,45,87,506</b>

## SUNDRY RECEIVABLES

**Schedule - 26 (e)**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Sundry Debtors-Trading Account	28.100	4,99,34,966	5,24,88,061
2	Interest accrued and due - Govt. Loans	28.201	-	1,21,28,786
3	Income accrued and but not due (ICD)	28.200 & 28.290	17,88,88,764	12,86,01,329
4	Income accrued but not due (others)	28.390	5,11,27,618	2,35,24,597
5	Amount recoverable from employees/ Ex-employees	28.400	3,84,47,063	3,91,64,914
6	Other claims and Receivables	28.700 & 28.800	(10,76,91,732)	3,60,88,172
7	Other Receivables from Discoms	28.801 to 28.804	19,66,26,150	8,24,03,930
8	Deposits - Others	28.900	28,77,58,937	26,31,75,277
9	Inter unit account adjustment balance	30 to 39	-	9,82,265
<b>TOTAL</b>			<b>69,50,91,766</b>	<b>63,85,57,331</b>

## SECURITY DEPOSITS FROM CUSTOMERS

**Schedule - 27**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
<b>N I L</b>				



## OTHER CURRENT LIABILITIES

**Schedule - 28**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Liability for purchase of power	41.000 to 41.250		
2	Sundry payables - Discoms	41.150 to 41.180		
3	Loan against Fixed Deposits	41.197	-	-
4	Liability for capital supplies/works	42.100 to 42.300	139,82,43,592	137,20,60,775
5	Liability for O&M supplies/works	43.100 to 43.300	26,45,00,539	32,72,99,932
6	Staff related liabilities and provisions	44.100 to 44.400	32,31,69,296	27,81,78,522
7	Provision for EL Encashment	44.150	8,17,59,367	36,11,50,000
8	Deposits and retentions from Suppliers & Contractors	46.100	506,31,26,551	403,41,08,242
9	Deposits - GoAP's Lift Irrigation Scheme	46.130 & 46.131	2238,38,79,973	2118,90,20,249
10	Security Deposits of Op.chrgs- SLDC	46.140	21,36,29,748	8,91,68,102
11	Transmission and SLDC clearing account	46.275	13,70,31,528	1,30,32,021
12	Liability for expenses	46.400	67,88,86,035	66,07,70,982
13	Accrued interest liability on borrowings	46.700	28,41,99,227	30,83,92,537
14	Provision for Income Tax	46.800	-	23,51,80,967
15	Other liabilities and provisions	46.900	77,05,07,264	76,06,38,068
16	Liability for Stale Cheques	46.910	1,54,21,214	1,38,73,671
<b>TOTAL</b>			<b>3161,43,54,334</b>	<b>2964,28,74,068</b>

**SUBSIDY RECEIVABLE FROM GOVERNMENT****Schedule - 29**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Capital Subsidy/Grant Receivable	28.610	-	-
2	Revenue Subsidy/Grant Receivable	28.620	-	-
	<b>TOTAL</b>		<u>-</u>	<u>-</u>

**BORROWINGS FOR WORKING CAPITAL****Schedule - 30**  
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2013-14	Previous Year 2012-13
1	Cash Credit from Banks	50.100	7,44,63,839	-
2	Bank Overdraft	50.200	-	-
	<b>TOTAL</b>		<u>7,44,63,839</u>	<u>-</u>



## PAYMENT DUE ON CAPITAL LIABILITIES

Due at the beginning of the previous year 2012-13	Becoming due during the previous year	Payments made during the previous year	Particulars
-	871899173	871899173	Repayment of loans to REC Ltd.
-	1343853136	1343853136	Repayment of loans to P.F.C. Ltd.
-	296729401	296729401	Repayment of loans to Govt. of A.P
-	70812864	70812864	Repayment of loans to Federal Bank
-	99999996	99999996	Repayment of loans to Canara Bank
-	30370	30370	Repayment of loans to Oriental Bank of Commerce
-	84138626	84138626	Repayment of loans to Punjab & Sind Bank
-	144844034	144844034	Repayment of loans to Andhra Bank
-	12499898	12499898	Repayment of loans to Syndicate Bank
-	301018410	301018410	Repayment of loans to Bank of Baroda
-	82172520	82172520	Repayment of loans to Bank of Maharashtra
-	43776386	43776386	Repayment of loans to Allahabad Bank
-	62606616	62606616	Repayment of loans to Bank of Rajasthan
-	98560345	98560345	Repayment of loans to Karur Vysya Bank
-	66623400	66623400	Repayment of loans to Karnataka Bank
-	28480788	28480788	Repayment of loans to Union Bank of India
-	13797912	13797912	Repayment of loans to Corporation Bank
-	111521322	111521322	Repayment of loans to UCO Bank
-	-	-	Repayment of loans to South Indian Bank
-	<b>3733365197</b>	<b>3733365197</b>	<b>Total Repayments Due</b>

**Schedule - 31**  
(in Rupees)

Account Code	Due at the end of the previous year 2012-13	Becoming due during the year	Payments made during the year	Due at the end of the year 2013-14
51.102	-	1178193198	1178193198	-
51.104	-	1456451190	1456451190	-
51.120	-	380868001	380868001	-
51.122	-	70811592	70811592	-
51.123	-	99999996	99999996	-
51.158	-	20014537	20014537	-
51.141	-	89918626	89918626	-
51.145	-	144725803	144725803	-
51.146	-	38569856	38569856	-
51.156	-	312157805	312157805	-
51.157	-	82206549	82206549	-
51.160	-	43815844	43815844	-
51.161	-	62609783	62609783	-
51.155	-	98281819	98281819	-
51.162	-	66641847	66641847	-
51.164	-	28480788	28480788	-
51.163	-	13807092	13807092	-
51.175	-	148674828	148674828	-
51.176	-	4288893	4288893	-
	-	<b>4340518047</b>	<b>4340518047</b>	-



## CAPITAL LIABILITIES

Outstanding at the beginning of the Previous year 2012-13	Amount Received during the Previous year	Repayments due during the Previous year	Particulars	Details of Interest rate, moratorium and rate applicable at the end of the year
414700000		414700000	i. APTRANSCO Vidyut Bonds	11.60%
6993581451	2739383000	871899173	ii. Loan from REC Ltd	8.0% - 12.25%
52522587			iii. Loan from Consumers - VLC	6%
10990758633	1699155705	1343853136	iv. Loan from PFC Ltd.	9.00% - 12.50%
315014507		70819245	v. Loan from Federal Bank	10.75%
258231958	1501861	100006705	vi. Loan from Canara Bank	10.25%
147527000	332056252	30370	vii. Loan from Oriental Bank of Commerce	11.25%
624894881		146223549	viii. Loan from Andhra Bank	11.25%
357136996	41092280	12679403	ix. Loan from Syndicate Bank	10.25%
816958505		98560345	x. Loan from Karur Vysya Bank	11.25%
2230910097	44536789	301400452	xi. Loan from Bank of Baroda	10.90% - 11.15%
347260481		82172520	xii. Loan from Bank of Maharashtra	11.00%
586426851	48532006	84138626	xiii. Loan from Punjab & Sind Bank	10.75% - 11.25%
350210157		43823981	xiv. Loan from Allahabad Bank	11.15%
490436603		62621591	xv. Loan from Bank of Rajasthan	11.15%
488571596		66671654	xvi. Loan from Karnataka Bank Ltd	11.15%
99759037	1425656	13822378	xvii. Loan from Corporation Bank	11.25%
227846327		28480788	xviii. Loan from Union Bank of India	11.15%
1330156998	156793980	111708774	xix. Loan from UCO Bank	11.20%
200000000			xx. Loan from NABARD	10.75%
30207653	435279400		xxi. Loan from South Indian Bank	11.50%
-	24838523	50902	xxii. Loan from Tamilnadu Mercantile Bank	11.75%
-			xxii. Loan from Dena Bank	11.25%
<b>27353112318</b>	<b>5524595452</b>	<b>3853663592</b>	<b>TOTAL</b>	



**Schedule - 32**

(in Rupees)

Account Code	Outstanding at the end of Previous year 2012-13	Amount received during the year	Repayments due during the year Outstanding at	the end of the year 2013-14
52.111	-			-
53.301	8861065278	1741438004	1178193198	9424310084
53.610	52522587		52522587	-
53.710	11346061202	1076627864	1456451190	10966237876
53.722	244195262		70811592	173383670
53.723	159727114		99999996	59727118
53.765	479552882	131461220	20014537	590999565
53.745	478671332		144725803	333945529
53.746	385549873	21518909	38569856	368498926
53.755	718398160		98281819	620116341
53.756	1974046434	90628695	312157805	1752517324
53.764	265087961		82206549	182881412
53.766	550820231	17737023	89918626	478638628
53.767	306386176		43815844	262570332
53.768	427815012		62609783	365205229
53.769	421899942		66641847	355258095
53.770	87362315		13807092	73555223
53.771	199365539		28480788	170884751
53.775	1375242204		148674828	1226567376
53.531	200000000	1066836987		1266836987
53.776	465487053	48527385	4288893	509725545
53.777	24787621	50818308		75605929
53.778	-	100000000		100000000
	<b>29024044178</b>	<b>4345594395</b>	<b>4012172633</b>	<b>29357465940</b>



## FUNDS FROM STATE GOVERNMENT

Outstanding at the beginning of the Previous year 2012-13	Amount Received during the Previous year	Repayments due during the Previous year	Particulars	Details of Interest rate, moratorium and rate applicable at the end of the year
169584138	-	21433401	1 Loans from Govt. of A.P.	9.50%
3993930061	1262079000	275296000	2 a. Loans from Govt. of A.P. - JICA (Govt. Orders received)	9.5% - 10.25%
515483623	1365509574	1262079000	b. Loans from Govt. of A. P. - JICA (Govt. Orders yet to be received)	
<b>4678997822</b>	<b>2627588574</b>	<b>1558808401</b>	<b>Sub-Total</b>	
7792175840	-	-	3 Share capital from State Govt.❖❖	
<b>12471173662</b>	<b>2627588574</b>	<b>1558808401</b>	<b>TOTAL (1+2+3)</b>	

❖ represents transfer consequent on receipt of Govt. orders

❖❖	Authorised Share Capital	(250,00,00,000 No. of Shares @ ₹ 10/-)	₹ 2500,00,00,000
	Subscribed and Shares Allotted	77,92,17,584 No. of Shares @ ₹10/- fully paid up)	₹ 779,21,75,840

## CONTRIBUTIONS, GRANTS AND SUBSIDIES TOWARDS COST OF CAPITAL ASSETS

Balance at the beginning of the previous year 2012-13	Received during the previous year	Sl. No.	Particulars
11069874540	1481981428	1	Consumers' Contribution
<b>11069874540</b>	<b>1481981428</b>		<b>Total Consumers' Contribution</b>
274511648		2	Grants towards cost of Capital Assets
<b>11344386188</b>	<b>1481981428</b>		<b>TOTAL</b>



**Schedule - 33**  
(in Rupees)

Account Code	Outstanding at the end of Previous year 2012-13	Amount received during the year	Repayments due during the year	Outstanding at the end of the year 2013-14
54.200	148150737	-	21433401	126717336
54.201	4980713061	1904797000	359434600	6526075461
	618914197	1499070983	1904797000	213188180
	<b>5747777995</b>	<b>3403867983</b>	<b>2285665001</b>	<b>6865980977</b>
54.600	7792175840	-	-	7792175840
	<b>13539953835</b>	<b>3403867983</b>	<b>2285665001</b>	<b>14658156817</b>

**Schedule - 34**  
(in Rupees)

Account Code	Balance at the end of the previous year 2012-13	Additions during the year	Total at the end of the year 2013-14
55.100	12551855968	1274222679	13826078647
	<b>12551855968</b>	<b>1274222679</b>	<b>13826078647</b>
55.300	274511648	-	274511648
	<b>12826367616</b>	<b>1274222679</b>	<b>14100590295</b>



## RESERVE AND RESERVE FUNDS

Balance at the beginning of the Previous year 2012-13	Additions during the previous year	Deductions during the previous year		Particulars
651847	476418	1128265	1	Foreign Exchange variation Reserve
586561440	53768744		2	Contingency Reserve as per Schedule VI of Elec.(Supply) Act, 1948
-	3386231098		3	Restructuring Reserve
110446815			4	Capital Reserve
18610396	4480077	1852023	5	GIS - Savings Fund
6872267	1481816	475033	6	GIS - Insurance Fund
-	3445254	3445254	7	Self Medical Fund - Employees
-	3312117	3312117	8	Medical Fund - Pensioners/Family Pensioners
<b>723142765</b>	<b>3453195524</b>	<b>10212692</b>		<b>Sub-total (1 to 8)</b>
-216392	40174460	39895684	9	General Provident Fund
19901824	985151277	983917117	10	Pension Paid - Master Trust (Prior to 1st Transfer Scheme)
55817736	659746944	651114856	11	Pension/Gratuity Paid - Master Trust(After 1st Transfer Scheme)
19849029	231527246	229043346	12	Pension/Gratuity Paid - APTRANSCO P&G Trust (After 1st Transfer Scheme)
(3920364)	17356945	14058950	13	Contribution to APTRANSCO Gratuity Trust (Employees recruited after 1-2-1999)
(3613314)	439036217	428693715	14	Contribution to APTRANSCO Pension & Gratuity Trust
<b>87818519</b>	<b>2372993089</b>	<b>2346723668</b>		<b>Sub-total (9 to 14)</b>
<b>810961284</b>	<b>5826188613</b>	<b>2356936360</b>		<b>TOTAL (1 to 14)</b>

**Schedule - 35**  
(in Rupees)

Account Code	Balance at the end of the Previous year 2012-13	Additions during the year	Deductions during the year	Balance at the end of the year 2013-14
56.620	-			-
58.220	640330184	41648393		681978577
56.650	3386231098	52522587	107268417	3331485268
56.670	110446815			110446815
57.153	21238450	4484410	2000695	23722165
57.154	7879050	1527288	358098	9048240
57.161	-	4786300	4786300	-
57.162	-	4395718	4395718	-
	<b>4166125597</b>	<b>109364696</b>	<b>118809228</b>	<b>4156681065</b>
57.121 & 57.122	62384	1641352	1703736	-
57.170	21135984	368909890	390045874	-
57.171	64449824	834152607	898602431	-
57.175	22332929	292260098	314593027	-
57.135	(622369)	178882105	178259736	-
57.145	6729188	1044745400	1051474588	-
	<b>114087940</b>	<b>2720591452</b>	<b>2834679392</b>	<b>-</b>
	<b>4280213537</b>	<b>2829956148</b>	<b>2953488620</b>	<b>4156681065</b>



## STATEMENT OF ACCOUNTING POLICIES

### STATEMENT – 4

1. The accounts of the Company have been maintained and compiled its Annual Statement of Accounts in accordance with the related provisions of the Electricity (Supply) Act, 1948 and the rules made there under in consonance with Section 211 (1) and 616 (c) of the Companies Act, 1956. Further, Section 185(2)(d) of the Electricity Act, 2003 specifies that the ESAAR were not repealed.
2. The Electricity (Supply) (Annual Accounts) Rules, 1985 are followed consistently to present a true and fair view of the financial position and operation results of the Company.
3. The financial statements have been prepared under the historical cost convention on accrual basis to comply in all material aspects and in accordance with generally accepted accounting principles in India and relevant provisions of the Companies Act, 1956. The accounting policies have been consistently applied by the company unless otherwise stated.
4. The financial statements required estimates and assumptions to be made that affect the reporting amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known/materialized.

#### 5. Fixed Assets

##### Tangible Assets:

- a) Fixed assets have been stated at cost less accumulated depreciation.
- b) The Rates of Depreciation notified by Government of India through Gazette *Notifications from time to time were adopted/followed on the value of assets* at the beginning of the year as per the ESAAR, 1985 and in consonance with Section 205 (2) (d) , 211 (1) and 616 (c) of the Companies Act, 1956.
- c) The cost of lease hold land is amortized over the period of lease.

##### Intangible Assets:

Intangible Assets are stated at cost less accumulated amortization. These are amortized over a period based on the expected future economic Benefits following from such assets.

##### Expenditure during construction period:

- a) All expenses during construction period are capitalized up to date of completion of assets/project.
- b) Administrative expenses are allocated to various projects depending upon their status during the year.

#### 6. Inventories:

Inventories of stocks of construction materials and other stores are valued at cost or net realizable value whichever is lower at weighted average cost.

#### 7. Investments:

Investments are classified into current and long term investments. Current investments are stated at lower of cost and fair value. Long term investments are stated at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of long term investments.

**8. Recognition of Revenue and Expenditure**

Revenues/Incomes and Costs/Expenditures are accounted on accrual basis. Income from services rendered is accounted as per contractual terms with the parties concerned. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest except in case of staff loans where interest is recognised after recovery of principle. Dividend income is accounted for in the year in which it is received. Supervision charges from clients/customers (other than Lift Irrigation works) are recognised as income on cash basis.

**9. Borrowing Costs**

Borrowing costs attributable to the fixed assets during construction/renovation and modernization are capitalized. All other borrowing costs are charged to revenue. Borrowing cost consists of interest and other costs that the company incurs in connection with borrowing of funds.

**10. Foreign exchange Transaction**

Foreign exchange transactions are accounted at the exchange rate prevailing at the date of transaction. All monetary assets and liabilities relating to foreign currency transactions remaining unsettled at the end of the year are translated at the year-end rate and the difference in translation and realized gain and losses on foreign exchange transactions are recognized in statement of profit and loss.

**11. Employee benefits:**

- a. Short term employee benefits: Undiscounted value of short term employees benefits such as salaries, wages, short term compensated absence, ex-gratia, etc. are recognized as expense in the period in which the employees render the related service.
- b. Defined Contribution Plan: Contribution to defined contribution plans being Employee Provident Fund are recognized in the statement of profit and loss during the period in which the employees render the related services.
- c. Defined Benefit Plans: Liabilities in respect of defined benefit plans being Pension & Gratuity, Gratuity and Leave encashment are determined based on an actuarial valuation using the projected unit credit method. Actuarial gains or losses are recognised immediately in the statement of profit and loss.
  - (i) 'Pension and Gratuity': The Corporation provides for Pension and Gratuity, a defined benefit retirement plan covering eligible employees recruited before 01.02.1999. The Pension and Gratuity Plan provides a lump-sum payment to vested employees on retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Corporation. Liabilities with regard to the Pension and Gratuity Plan are determined by actuarial valuation at each Balance sheet date using the projected unit credit method. The Corporation contributes towards liabilities as per actuarial valuation to the AP Transco Pension and Gratuity Trust.
  - (ii) 'Gratuity': The Corporation provides for gratuity, a defined benefit retirement plan covering eligible employees who have been recruited on or after 01.02.1999. The Gratuity Plan provides a lump-sum payment to vested employees on retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Corporation. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation at each Balance sheet date using the projected unit credit method. The Corporation contributes towards liabilities as per actuarial valuation to the AP Transco Gratuity Trust.



Trustees administer contributions made to the Trusts for above plans and contributions are invested in specific investments as permitted by the law.

The Corporation recognizes the net obligation of the 'Gratuity Plan' and 'Pension and Gratuity Plan' in the Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS) 15 (Revised), 'Employee Benefits'.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss in the period in which they arise.

- (iii) **Earned Leave Encashment:** The employees of the Corporation are entitled to earned leave which are both accumulating and non-accumulating in nature. The expected cost of accumulating earned leave is determined by actuarial valuation based on the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the Balance Sheet date.

## 12. Grants

Grants received from the State Government or other authorities towards capital expenditure as well as consumer's contribution to capital works are treated initially as capital reserve and subsequently adjusted as income in the same proportion of depreciation charged on the assets acquired out of the grants.

## 13. Taxes on Income

The current charge for taxes is calculated in accordance with the relevant tax regulations applicable to the Company on the estimated total income for the year. Deferred tax liabilities/ (Asset) are recognized on timing difference between taxable income and accounting income, originating in one period and expected to reverse in subsequent periods. The Deferred Tax Assets are recognized to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which, such deferred tax assets can be realized. Deferred Tax assets and liabilities are measured using the tax rates and tax laws that have been enacted on the date of Balance Sheet date.

## 14. Earnings per Share

Basic Earnings per share is calculated by dividing the net profit after tax and deferred tax by total number of shares outstanding during the period. For the purpose of calculating the diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## 15. Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such an indication exists, then the carrying value is reduced to the higher of the net selling price or the value in use. The value in use is the present value of estimated future net income expected from use of the asset.

## 16. Provision/Contingent liabilities

Provisions are recognized, when the Company has a present legal or constructive obligation, as a result of past events, for which it is probable that an out flow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation. The disclosure is made for all present or possible obligations that may but probably will not require outflow as contingent liability in the financial statements.

## NOTES TO ACCOUNTS

### STATEMENT – 5

#### REVENUE ACCOUNT

1. All expenses are reflected in Revenue Account under natural head of accounts. Accordingly Repairs and Maintenance, Employee Costs, Depreciation, Administration and General Expenses and Interest & Finance Charges are disclosed separately.
2. The assets have been insured to the extent required.
3. Depreciation has been provided in the books on the value of assets at the beginning of the year as per the Electricity (Supply) (Annual Accounts) Rules 1985 and as per the Rates notified in the Gazette Notifications issued by the Government of India from time to time.
4. **Disclosure pursuant to Accounting Standard -15 - Employee Benefits:**

#### **Details of Defined Benefit Plans:**

The Assumptions and other disclosures relates to the Acturial Valuation of Pension & Gratuity, Gratuity and Earned Leave Encashment are as under:

#### **Defined Benefit Plan**

Valuation assumptions for Pension & Gratuity and Gratuity.

Rate of interest/Discount	9% per annum
Rate of Salary Growth	11% per annum
Rate of inflationary increases in pension	5%
Mortality – Active Member	LIC 2006-08 ULTIMATE
Mortality – Pensioners	LIC 96-98A
Withdrawal – Age specific	Upto 30 years 1% 31 to 48 years 0.5% Above 48 years 2%
Rate of Commutation of Pension	40%
Restoration of Commutation	15 years from retirement
Retirement age	58 or 60 years
Dependant benefits	As per provisions of the scheme

#### **Revised AS-15 (2005) Disclosures**

##### **a. Pension and Gratuity: (Employees appointed before 01.02.1999) (Rupees)**

Amounts in Balance Sheet at period-end	31 <sup>st</sup> March 2014
Projected Benefit Obligation (PBO)	833,42,59,340
Fair value of plan Assets	292,85,96,144
Funded Status – (Surplus)/Deficit	540,56,63,196



Unfunded Projected Benefit Obligation (PBO)	-
Past Service Cost not yet Recognised	-
Unrecognized Asset due to Limit in Para 58(B)	-
(Asset)/Liability Recognised in the Balance Sheet	540,56,63,196

<b>Amounts Recognised in Statement of Profit &amp; Loss at Period-End</b>	<b>31<sup>st</sup> March 2013 to 31<sup>st</sup> March 2014</b>
Current Service Cost	-
Interest cost	-
Expected Return on Plan Assets	-
Past Service Cost	-
Net Actuarial Losses/(Gains) recognised in the period	-
(Gain)/Loss due to Settlements/Curtailments/Terminations/Diverstitures	589,01,35,196
Unrecognized Asset due to Limit in Para (58(B)	-
<b>Total Expenses/(Income) included in "Employee Benefit Expenses"</b>	<b>589,01,35,196</b>

<b>Actual Return on Plan Assets</b>	<b>31<sup>st</sup> March 2014</b>
Expected Return on Plan Assets	-
Actuarial Gains	-
Actual Return on Plan Assets	-

### Comments

- ◆ The Actuarial gains & losses are recognised, immediately through profit & loss account

<b>Change in Present value of Benefit Obligation during the period</b>	<b>31<sup>st</sup> March'13 to 31<sup>st</sup> March'14</b>
Projected Benefit Obligation, Beginning of period	-
Current Service Cost	-
Interest Cost	-
Actual Plan Participants' Contributions	-
Actuarial (Gains)/Losses	-
Changes in Foreign Currency Exchange Rates	-
Acquisition/Business Combination/Divestiture*	833,42,59,340
Benefits paid	-
Past Service Cost	-
Loss/(Gain) on Curtailments	-
Liability extinguished on Settlement	-
Projected Benefit Obligation, End of period	833,42,59,340

\* The liabilities are booked for the first time in the Balance Sheet

<b>Change in Fair value of plan Assets during the period</b>	<b>31<sup>st</sup> March'13 to 31<sup>st</sup> March'14</b>
Fair value of Plan Assets, Beginning of Period	-
Expected Return on Plan Assets	-
Actual Company Contributions	48,44,72,000
Actual Plan Participants' Contributions	-
Changes in Foreign Currency Exchange Rates	-
Actuarial (Gains)/Losses	-
Benefit Payments	-
Acquisition/Business Combination/Divestiture	244,41,24,144
Liability extinguished on Settlements	-
Fair value of Plan Assets, End of Period	292,85,96,144

<b>Current/Non Current Benefit Obligation *</b>	<b>31<sup>st</sup> March' 14</b>
Current	29,44,08,794
Non Current	511,12,54,402
<b>Total</b>	<b>540,56,63,196</b>

\* The current/non-current split is based on "Net liability"

<b>Asset Category</b>	<b>31<sup>st</sup> March' 14</b>
Government of India Securities (Central and State)	100.00%
High quality corporate Bonds (including Public Sector Bonds)	0.00%
Equity shares of listed companies	0.00%
Real Estate /Property	0.00%
Cash (including special deposits)	0.00%
Other (including assets under Schemes of Insurance)	0.00%
<b>Total</b>	<b>100.00%</b>

<b>Reconciliation of Amounts recognised in Balance Sheet</b>	<b>31<sup>st</sup> March'13 to 31<sup>st</sup> March'14</b>
Balance Sheet (Assets)/Liability, Beginning of period	-
Total expenses/(income) Recognised in Profit & Loss	589,01,35,196
Acquisition/Business Combination/Divestiture	-
Actual Employer Contributions	(48,44,72,000)
Balance Sheet (Asset)/Liability, End of period	<b>540,56,63,196</b>

**b. Gratuity: (Employees appointed on or after 01.02.1999)**

<b>Amounts in Balance Sheet at period-End</b>	<b>31<sup>st</sup> March'14</b>
Projected Benefit Obligation (PBO)	22,94,75,205
Fair Value of Plan Assets	14,94,78,337
Funded Status – (Surplus)/Deficit	7,99,96,868
Unfunded projected Benefit Obligation (PBO)	-
Past Service cost not yet Recognised	-
Unrecognised Asset due to limit in para 58(B)	-
(Asset)/Liability Recognised in the Balance Sheet	7,99,96,868

<b>Amounts Recognised in Statement of Profit &amp; Loss at period-end</b>	<b>31<sup>st</sup> March'13 to 31<sup>st</sup> March'14</b>
Current Service cost	-
Interest Cost	-
Expected Return on Plan Assets	-
Past Service Cost	-
Net Actuarial Losses/(Gains) recognised in the period	-
(Gain)/Loss due to Settlements/Cutailments/Terminations/Divestitures	9,88,52,586
Unrecognised Asset due to Limit in para 58(B)	-
Total Expense/(Income) included in “Employee Benefit Expenses”	<b>9,88,52,586</b>

<b>Actual Return on Plan Assets</b>	<b>31<sup>st</sup> March 2014</b>
Expected Return on Plan Assets	-
Actuarial Gains / (Losses) on Plan Assets	-
Actual Return on Plan Assets	-

**Comments**

- ◆ The Actuarial gains & losses are recognised, immediately through profit & loss account

<b>Change in Present value of Benefit Obligation during the period</b>	<b>31<sup>st</sup> March'13 to 31<sup>st</sup> March'14</b>
Projected Benefit Obligation, Beginning of period	-
Current Service Cost	-
Interest Cost	-
Actual Plan Participants' Contributions	-
Actuarial (Gains)/Losses	-
Changes in Foreign Currency Exchange Rates	-
Acquisition/Business Combination/Divestiture*	22,94,75,205
Benefits paid	-
Past Service Cost	-
Loss/(Gains) on Curtailments	-
Liabilities extinguished on Settlements	-
Projected Benefit Obligation, End of period	<b>22,94,75,205</b>

\* The liabilities are booked for the first time in the Balance Sheet

<b>Change in Fair value of plan Assets during the period</b>	<b>31<sup>st</sup> March'13 to 31<sup>st</sup> March'14</b>
Fair value of Plan Assets, Beginning of Period	-
Expected Return on Plan Assets	-
Actual Company Contributions	1,88,55,718
Actual Plan Participants' Contributions	-
Changes in Foreign Currency Exchange Rates	-
Actuarial /Gains/(Losses)	-
Benefit Payments	-
Acquisition/Business Combination/Divestiture	13,06,22,619
Liabilities extinguished on Settlements	-
Fair value of Plan Assets, End of Period	14,94,78,337

<b>Current/Non Current Benefit Obligation *</b>	<b>31<sup>st</sup> March' 14</b>
Current	25,18,482
Non Current	7,74,78,386
Total	7,99,96,868

\* The current/non-current split is based on "Net liability"



<b>Asset Category</b>	<b>31<sup>st</sup> March' 14</b>
Government of India Securities (Central and State)	100.00%
High quality corporate Bonds (including Public Sector Bonds)	0.00%
Equity shares of listed companies	0.00%
Real Estate /Property	0.00%
Cash (including special deposits)	0.00%
Other (including assets under Schemes of Insurance)	0.00%
<b>Total</b>	<b>100.00%</b>

<b>Reconciliation of Amounts recognised in Balance Sheet</b>	<b>31<sup>st</sup> March'13 to 31<sup>st</sup> March'14</b>
Balance Sheet (Assets)/Liability, Beginning of period	-
Total expense/(income) Recognised in Profit & Loss	9,88,52,586
Acquisition/Business Combination/Divestiture	-
Actual Employer Contributions	(1,88,55,718)
<b>Balance Sheet (Asset)/Liability, End of period</b>	<b>7,99,96,868</b>

### C. Leave Encashment:

#### Assumptions:

#### 1. Economic Assumptions

	<b>31<sup>st</sup> March 2013</b>	<b>31<sup>st</sup> March 2014</b>
Discount Rate	8.00%	9.00%
Basic salary increases allowing for regular increase/price inflation/promotional increases*	11.00%	11.00%
Expected rate of return on assets	NA	NA

#### 2 Demographic Assumptions

	<b>31<sup>st</sup> March 2013</b>	<b>31<sup>st</sup> March 2014</b>
Mortality	LIC (1994-96) Ultimate	IALM (2006-08) Ultimate
Disability	None	None
Employee Turnover*	1%(30), 0.5%(48), 2%(58)	1%(30), 0.5%(48), 2%(58)
Normal Retirement Age	58 or 60 years	58 or 60 years

\* Salary Escalation rate & the Employee Turnover rate have been provided by the Company.

**Results, Comments and Certification**
**The results of the valuation as at 31 March, 2014**

	31 <sup>st</sup> March 2013	31 <sup>st</sup> March 2014
Leave liability	221,15,92,642	293,91,71,502
Leave Encashment Fund	118,92,81,701	169,64,63,211
Net Liability *	102,23,10,941	124,27,08,291
Current Liability	12,54,50,270	14,31,70,481
Non – Current Liability	89,68,60,671	109,95,37,810

\* The liability in the books of accounts are booked as per the Net Liability basis shown above.

5. Income from transmission charges in respect of third party generators wheeling capacity were not billed and accounted for as detailed below, since the matter is sub-judice.

Year	Capacity (MW)	Transmission Charges (Rs./kW/per month)	Amount (Rs. Crs)
2005-06	462	55.98	31.03
2006-07	462	42.60	23.61
2007-08	475	44.62	25.43
2008-09	457	38.91	21.34
2009-10	440	47.79	25.23
2010-11	419	50.86	25.47
2011-12	389	63.47	29.67
2012-13	389	65.50	30.62
2013-14	384	61.03	28.09
<b>TOTAL</b>			<b>240.49</b>

6. The audit fees includes:

(Rupees)

	Particulars	2013-14	2012-13
a)	Statutory Auditors: M/s.S Daga & Co		
	Statutory Audit Fee	3,90,000	3,25,000
	Out of pocket expenses	90,000	75,000
	Tax audit fee	97,500	81,250
	Certification fee	15,000	15,000
b)	Cost Auditor: M/s.A Narasimha Murty & Co	1,50,000	1,50,000
c)	Certification Fee: M/s.Satyanarayana Associates	35,955	35,955
d)	Certification fee M/s.Narsimha Rao & Associates		15,000
e)	Service Tax	97,391	87,349



7. The Corporation has taken up Deposit Contribution Works relating to extension of Electricity lines and substations connectivity to the GoAP's Lift Irrigation works/schemes. The details of LIS deposits received from GoAP and utilization thereof are as follows:

<b>Rs. Crores</b>			
<b>Sl. No</b>	<b>Particulars</b>	<b>This year 2013-14</b>	<b>Previous year 2012-13</b>
1.	Deposits received from GoAP to end of	2516.91	2516.91
2.	Interest payable to GoAP on LIS deposits to end of	588.38	384.58
3.	Total (1+2)	3105.29	2901.49
4.	Value of Lift Irrigation Assets put to use transferred to "Consumer Contribution towards cost of Capital Assets" to end of	497.11	435.65
5.	Development Charges transferred to "Consumers Contribution towards cost of Capital Assets" to end of	173.35	166.33
6.	Supervision Charges transferred to P&L A/c to end of	137.87	122.05
7.	Amount paid to Discoms to end of	58.55	58.55
8.	Total expenditure (4 to 7)	866.88	854.68
9.	Balance Deposits at the end of the year (3-8) (as per Sch.28 - Sl.No.7)	2238.41	2118.90
10.	<b>Less:</b> Capital Works in progress to end of	33.91	72.10
11	Balance Deposits at the end of the year (9-10)	2204.50	2046.80

8. An amount of ₹ 30.44 Crs (previous year ₹ 25.64 crs) has been credited to Other Income under schedule 5 for the year towards capital contribution in proportion to the depreciation in respect of GoAP's Lift Irrigation assets.

9. Revenue from transmission charges are net off rebate and concessions allowed to APDISCOMS (during the current accounting year) amounting to ₹ 400.00 crs for the period upto 31.03.2013 on account of reconciliation and settlement of excess billing.

#### **BALANCE SHEET**

10. There are no assets, which attract impairment during the year in terms of AS-28 issued by ICAI.

**11. Deferred Tax:**

a)

(Rs.in Crs)

Particulars	For the year 2013-14	For the year 2012-13	As at 31.03.2014	As at 31.03.2013
Deferred Tax Liability On Depreciation	51.89	(4.44)	361.45	309.56
Deferred Tax Asset on provision of Pension & Gratuity, Gratuity and Leave Encashment	(221.21)	—	(221.21)	—
Net Deferred Tax Liability/(Asset)	(169.32)	(4.44)	140.24	309.56

b) Deferred Tax liability of Rs.51.89 crs represents the provision for timing difference on account of depreciation as per books and the tax laws upto 31.03.2014 at applicable rate of taxes.

c) Deferred Tax Asset has been determined for the first time as on 31.03.2014 on provision for Pension & Gratuity, Gratuity plan and Leave Encashment and has been adjusted against opening balance in 'Surplus' account, adopting the transitional provision as per Accounting Standard 15(Revised)

**12.** Investment of Rs.8.44 crs in GVK Power & Infrastructure Limited (GVKPIL) of 6330000 shares of Re.1/- each, the market value thereof is at Rs.6.99 crs (previous year Rs. 5.80 crs) as on 31<sup>st</sup> March'14.

**13.** Investment of Rs.28.10 crs (previous year Rs.28.10 crs) in APGPCL (joint venture) of 15758400 shares of Rs.10/- each are unquoted.

**14.** Provision towards the value of scrap/unserviceable/obsolete/non-moving materials has been retained/regulated/reviewed in the accounts and necessary provision is made.

**15.** As per para IV (1) of the Sixth Schedule of Electricity Supply Act 1948, the licensee shall appropriate to Contingency Reserve from the revenues of each year a sum not less than 1/4<sup>th</sup> of 1% (one) of gross block of fixed assets. As directed by APERC through tariff orders from time to time, funds relating to Contingency Reserve are invested in various Securities/ Bonds, etc. from time to time. The funds are not at the disposal of the Company and as such the interest earned for the year Rs.6.30 crs (previous year Rs.5.69 crs) has been credited (net of tax) to Contingency Reserve Account under Schedule 35.

**16. Earnings per share :**

Particulars	Unit	2013-14	2012-13
Profit available for distribution to share holders after provision of taxes	₹	1027698283	4174059253
Total No of shares	No.	779217584	779217584
Earnings per share – (Basic and Diluted)	₹	1.32	5.36
Nominal value per share	₹	10.00	10.00



- 17.** The company facilitating the long term loans and advances to the employees like House Building Advance, Motor Car Advance, Motor Cycle Advance, computer Advance etc. The interest on these loans are collected from the employees after the recovery of the principal amount.
- 18.** The GoAP had taken decision to waive Agriculture dues outstanding as on 31-3-2004 and to compensate the DISCOMs for free power supplied to Agriculture consumers. Accordingly orders were issued vide G.O.Ms.No.30 dt.09-03-2006 permitting the Company to mobilise resources to the extent of Rs.975 crs during FY 2005-06 (Rs.200 crs), FY 2006-07 (Rs.300 crs), FY 2007-08 (Rs.125 crs) and FY 2008-09 (Rs.350 crs). The repayment of principal and interest is guaranteed by GoAP with Budgetary support. The Company had mobilised the funds by issuing APTRANSCO Vidyut Bonds in FY 2005-06 to FY 2007-08 amounting to Rs.975 crs on behalf of GoAP and the proceeds paid to DISCOMs. The GoAP is releasing the required funds to service these Bonds to the Company and the Company is discharging the liability. As these Bonds were floated by the Company on behalf of GoAP, the value of these Bonds and the interest thereon year on year were not shown in the financial statements of the Company. An amount of Rs.955.50 Crs Vidyut Bonds is outstanding as on 31.03.2014.
- 19.** The Company had borrowed/drawn funds from REC on behalf of DISCOMs by executing loan documents up to FY 2004-05. The loans drawn on behalf of DISCOMs were allocated/transferred to DISCOMs through 3<sup>rd</sup> Transfer Scheme vide G.O,Ms.No.58 dt.07-06-2005 and intimated the fact of transfer of these loans to DISCOMs was intimated to REC. Debt servicing of these loans are being met by the DISCOMs year on year regularly. However, since the loan documents were executed by the Company, the REC is still showing these loans against the Company and issuing necessary demand notices and confirmation of balances in the name of the Company. The loan outstanding on this account is Rs.246 crs as on 31<sup>st</sup> March 2014 which are not shown in the financial statements of the Company.
- 20.** Expenses capitalized in the TLC units includes Head Quarter charges (@1.5% on the CWIP of the year).
- 21.** During the year 2013-14, theft of materials worth of Rs.4,02,000/- is reported. The same was not provided considering the matter is under investigation.
- 22.** Supervision charges from clients/consumers (other than LIS works) are treated as income on cash basis.
- 23.** CONTINGENT LIABILITIES:
- a) Disputed liabilities towards Sales Tax/VAT/CST/Entry Tax

(Rs. Crores)

Particulars	2013-14	2012-13
Cases for disputed liabilities of Sales Tax/VAT/CST/Entry Tax are pending before the Sales Tax Tribunal, Hon'ble High Court of AP and Hon'ble Supreme Court of India.	138.86	138.86
Amount deposited as per Hon'ble High Court of AP and Sales Tax Appellate Tribunal	15.18	15.18

- b) The Asst. Director/ESI/Vijayawada had issued demand notice for Rs.79.93 lakhs towards ESI contribution for the period from 4/1997 to 9/2006 for contract labour engaged in O&M works of Substations & Lines, against which Rs.19.98 lakhs was deposited as per the directions of the Hon'ble Employees Insurance Court & Chairman, Industrial Tribunal-I, Hyderabad.
  - c) Disputed liability towards Service Tax case is pending before the Central Excise & Service Tax Tribunal, Bangalore to the extent of Rs.3.95 crs (previous year nil).
  - d) The Income Tax Returns are filed by the company, and the assessments are completed up to AY 2011-12 (FY 2010-11). However, the IT authorities have added back the interest income transferred to LIS deposits pertaining to GoAP for AY 2008-09 to 2011-12, against which the APTRANSCO had filed appeals before the CIT (A)- III, Hyderabad which are yet to come up for hearings. The Company expects no further liability.
  - e) Legal cases are pending against APTRANSCO in AP Micro Small & Medium Enterprises Facilitating Council (AMSEFC) and AP High Court. However, an amount of Rs.0.81 crs was deposited against the awarded amount.
  - f) Demand raised by Municipal authorities towards Municipal Taxes are disputed to the extent of Rs.5.84 crs(previous year Rs.4.16 cr.)
- 24.** The value of contracts placed but not executed and not provided for, as on 31.3.2014 is Rs.4189.11 crores (previous year – unascertained)

## GENERAL

- 25. a)** By virtue of enactment of The A.P. Reorganization Act, 2014 (dated 01.03.2014), the assets and liabilities of the Corporation, being a State Government Undertaking in the existing State of Andhra Pradesh, shall be apportioned between two States i.e., the State of Andhra Pradesh and the State of Telangana as under:
- (i) the operational units between the two successor States on location basis; and
  - (ii) the headquarters between the two successor States on the basis of population ratio.
- b) Further, upon apportionment of the assets and liabilities w.e.f. 02.06.2014, such assets and liabilities shall be transferred in physical form on mutual agreement or by making payment or adjustment through any other mode as may be agreed to by the successor States.
- c) The Government of Andhra Pradesh has issued G.O.Ms.No.26 (Energy Dept.) dated 29.05.2014 for creation of Transco for Telangana State transferring of functions, assets, liabilities, posts and staff w.e.f 02.06.2014 to TG Transco.
- d) The estimate of the financial effect have not been made and ascertained. However, in the opinion of the management, there is no impact on financials as on 31.03.2014.



## 26. Change in Accounting Policies:

- (i) Effective from financial year 2013-14, the Corporation to be in compliance with Accounting Standard 15, has changed its accounting policy in respect of defined benefit plans, being Pension & Gratuity, Gratuity, and Leave Encashment to determine the liability based on an actuarial valuation using the projected unit credit method. Further, actuarial gain or losses are recognized immediately in the statement of profit and loss. Till the previous year, the actual contributions made to the respective trusts were being accounted.

The liabilities in respect of Gratuity of Rs.8.00 crs, Pension & Gratuity of Rs.540.57 crs and Earned Leave Encashment of Rs.102.26 crs have been determined as on 31.03.2014 and accounted for on that date, adjusting the same against the opening balance in 'Surplus' account, by applying the transitional provisions as first time application under AS 15. The deferred tax asset thereon has been computed accordingly and also adjusted to opening balance in 'Surplus' account.

In case of Pension & Gratuity and Gratuity plans, the charges (expenses) for the year based on actuarial valuation using projected unit credit method have not been determined in the actuarial valuation report and hence the amount remains unascertained. Consequently, the impact on profit and the basic and diluted earning per share for the year also remains unascertained.

Had the Corporation not changed the accounting policy as above, provisions for employee benefits plans would have been lower by Rs. 650.82 crs and deferred tax asset would have been lower by Rs. 221.22 crs and balance in surplus at the year end would have been higher by Rs. 429.61 crs.

27. Previous year's figures are grouped / re-grouped wherever necessary to confirm with the current year classification.

Vide our Report of even date  
for S Daga & Co.,  
Chartered Accountants  
FRN: 000669S

Sd/-  
**(Shantilal Daga)**  
Partner  
M.No.011617

Place: Hyderabad  
Date: 31-5-2014

For and on behalf of the Board of  
Transmission Corporation of A.P. Ltd.,

Sd/-  
**(Suresh Chanda)**  
Chairman &  
Managing Director

Sd/-  
**(G.V. Narayana Rao)**  
Financial Adviser & Chief  
Controller of Accounts (Accounts)

Sd/-  
**(G. Ramakrishna Reddy)**  
Director (Finance &  
Revenue)

Sd/-  
**(A.S. Vijay Kumar)**  
Company Secretary

## FUNCTION-WISE ANALYSIS OF REVENUE AND EXPENSES

**STATEMENT – 6**

(Rs. in lakhs)

Sl. No.	Particulars	TLC units	TL&SS units	Head Office/ Common	Total (Trns)	SLDC	Total (Trns+ SLDC)
<b>REVENUE:</b>							
1.	Transmission & SLDC charges			126893.63	126893.63	6346.14	133239.77
2.	Revenue subsidies and grants						
3.	Other income	1919.15	567.79	9544.50	12031.44	345.01	12376.45
	<b>Total Income</b>	<b>1919.15</b>	<b>567.79</b>	<b>136438.14</b>	<b>138925.08</b>	<b>6691.15</b>	<b>145616.22</b>
<b>EXPENSES:</b>							
1.	Purchase of power						
2.	Repairs & Maintenance	0.31	17118.00	331.65	17449.96	515.04	17965.00
3.	Employee costs	7107.57	19556.79	8040.58	34704.94	4452.54	39157.49
4.	Administration and General charges	1391.93	2094.61	1704.15	5190.69	534.87	5725.56
5.	Depreciation and related expenses	45328.31	917.81	0.00	46246.12	67.47	46313.58
6.	Interest and Finance Charges	38619.77		0.00	38619.77	98.92	38718.69
	<b>Total Expenditure</b>	<b>92447.89</b>	<b>39687.21</b>	<b>10076.38</b>	<b>142211.49</b>	<b>5668.84</b>	<b>147880.32</b>
7.	<b>Less:</b> Expenses Capitalised	10111.94			10111.94		10111.94
	Interest Capitalised	11553.00			11553.00		11553.00
8.	<b>Add:</b> Expenses reallocated						
	Other debits	315.25		15.23	330.48		330.48
	Extra-ordinary items		0.00	0.00	0.00		0.00
	Prior Period items		5.15	2.15	7.30	(0.90)	6.40
	<b>Net Expenses</b>	<b>71098.20</b>	<b>39692.36</b>	<b>10093.77</b>	<b>120884.33</b>	<b>5667.94</b>	<b>126552.25</b>
	<b>Profit before tax</b>				<b>18040.75</b>	<b>1023.22</b>	<b>19063.97</b>



## FUNCTION-WISE BALANCE SHEET

(Rs. in lakhs)

Sch. No.	Schedule Note	As at 31 <sup>st</sup> March 2014			As at 31 <sup>st</sup> March 2013		
		Transmission	SLDC	APTRANSCO	Transmission	SLDC	APTRANSCO
<b>ASSETS</b>							
19	Gross Block	972625.10	15189.25	987814.35	897924.50	15141.39	913065.89
	<b>Less:</b> Accumulated Depreciation	435545.64	13375.92	448921.56	389401.20	13308.45	402709.65
	<b>Net Fixed Assets</b>	<b>537079.46</b>	<b>1813.33</b>	<b>538892.80</b>	<b>508523.30</b>	<b>1832.94</b>	<b>510356.24</b>
21	Capital Expenditure in progress	232526.34	456.57	232982.91	169979.18	454.97	170434.15
22	Assets not in use	0.00	0.00	0.00	0.00	0.00	0.00
23	Deferred Costs	0.00	0.00	0.00	0.00	0.00	0.00
24	Intangible Assets	0.00	0.00	0.00	0.00	0.00	0.00
25	Investments	70054.83	0.00	70054.83	10717.63	0.00	10717.63
	<b>Current Assets</b>	<b>256364.60</b>	<b>1359.98</b>	<b>257724.58</b>	<b>345996.16</b>	<b>619.00</b>	<b>346615.16</b>
26(a)	Stock	43516.97	0.00	43516.97	46518.11	0.00	46518.11
26(b)	Receivables	25798.94	608.74	26407.68	62371.43	439.14	62810.57
26(c)	Cash & Bank Balance	6485.62	718.23	7203.84	20705.34	149.69	20855.03
26(d)	Loans and Advances	173629.35	15.82	173645.17	210034.52	11.35	210045.88
26(e)	Other Receivables	6933.73	17.19	6950.92	6366.76	18.81	6385.57
28	Current Liabilities	314272.85	1870.69	316143.54	294521.15	1907.59	296428.74
	<b>Net Current Assets</b>	<b>(57908.25)</b>	<b>(510.71)</b>	<b>(58418.96)</b>	<b>51475.00</b>	<b>(1288.59)</b>	<b>50186.42</b>
29	Subsidy Receivable from GoAP	0.00		0.00	0.00		0.00
	<b>TOTAL ASSETS</b>	<b>781752.39</b>	<b>1759.20</b>	<b>783511.59</b>	<b>740695.13</b>	<b>999.32</b>	<b>741694.45</b>
<b>LIABILITIES</b>							
30	Borrowings for working capital	744.64		744.64	0.00		0.00
31	Payments due on Capital Liabilities	0.00		0.00	0.00		0.00
32	Capital Liabilities	292817.87	756.79	293574.66	289220.31	1020.13	290240.44
	Deferred Tax Liabilities	14023.51		14023.51	30956.17		30956.17
	Liability for Pension & Gratuity and Leave Encashment Trusts	65082.41		65082.41			0.00
33	Funds from State Government	68659.81		68659.81	57477.78		57477.78
33	Equity	77921.76		77921.76	77921.76		77921.76
34	Contributions, Grants and Subsidies towards cost of Capital Assets	141005.90		141005.90	128263.68		128263.68
35	Reserve and Reserve Funds	41566.81		41566.81	42802.14		42802.14
	Surplus	79929.68	1002.40	80932.09	114053.30	(20.81)	114032.49
	<b>TOTAL LIABILITIES</b>	<b>781752.39</b>	<b>1759.20</b>	<b>783511.59</b>	<b>740695.13</b>	<b>999.32</b>	<b>741694.45</b>

## SOURCES AND USES OF FUNDS

### STATEMENT – 7

(Rs. in lakhs)

Sl. No.	Particulars	This Year 2013-14	Previous Year 2012-13
<b>FUNDS PROVIDED BY</b>			
1	Profit/(Deficit) after tax ( <b>excl.</b> Revenue Subsidies and Grants)	15465.83	41296.44
2	Debit to Revenue Account not requiring Cash outlay	46211.91	41649.18
3	Credits to Revenue Account not involving Cash Receipt (Contingency Reserve & Pension & Gratuity Trust)	(43377.38)	(537.70)
4	Receipts of Revenue Subsidies and Grants	0.00	0.00
5	Contributions, Grants and Subsidies towards cost of capital assets ( <b>incl.</b> Exchange variation Reserve)	12742.23	14819.81
6	Proceeds from disposal of fixed assets (Capital Reserve)		
7	Funds from Operation	<b>31042.59</b>	<b>97227.73</b>
<b>Increase/(Decrease) in Working Capital</b>			
8	Stocks	(3001.14)	2406.17
9	Receivable against Supply of Power	(36402.89)	25803.63
10	Loans and Advances	(36400.71)	158511.10
11	Sundry Receivables	565.34	(400.79)
12	Subsidy Receivable	0.00	0.00
13	<b>Total current assets:</b>	<b>(75239.39)</b>	<b>186320.11</b>
14	Security Deposits from Consumers	0.00	0.00
15	Current and accrued liabilities	62675.70	47751.87
16	Net Increase/(Decrease) in working capital	<b>(137915.09)</b>	<b>138568.24</b>
17	Increase/(Decrease) in Cash & Bank balances	(13651.19)	(93369.04)
18	Increase/(Decrease) in Borrowings for working capital	744.64	0.00
<b>19</b>	<b>Funds utilised on working capital</b>	<b>(152310.92)</b>	<b>45199.20</b>
<b>20</b>	<b>Net funds from Operations</b>	<b>183353.51</b>	<b>52028.53</b>
<b>21</b>	<b>Total Capital Expenditure</b>	<b>137297.23</b>	<b>113557.22</b>
22	Shortfall in Capital funds met from external sources	<b>(46056.28)</b>	<b>61528.68</b>
23	Net Increase/(Decrease) in capital liabilities	14516.25	27397.12
24	Increase/(Decrease) in Payments due on capital liabilities	0.00	0.00
25	Increase/(Decrease) in Reserve & Reserve funds	(1235.32)	34692.52
26	Increase/(Decrease) in Investments	❖ 59337.20	560.97
27	Net capital funds from external sources	<b>(46056.28)</b>	<b>61528.68</b>
28	Net funds from Operations as % of total capital expenditure	<b>133.54</b>	<b>45.82</b>

❖ Bonds to the extent of ₹ 587 crs were issued by the Discoms against the Transmission charges receivables & Inter Corporate Deposits



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH

(Rs. in lakhs)

Sl. No.	Particulars	2014	2013
<b>Cash flows from operating activities</b>			
1	Net profit before Tax and Prior Period Items and MAT Credit	22284.81	51810.55
	<b>Adjustments for:</b>		
2	Depreciation	46211.91	41649.18
3	Interest & finance charges	27165.69	26633.38
4	Prior Period items	6.40	(185.00)
5	Amount transferred to contingency reserve & Pension & Gratuity Trust	(43377.38)	(537.69)
6	Interest received on investments	(1149.75)	(2299.82)
7	Consumers contributions/Grants, etc.	12742.23	14819.81
8	Profit on sale of fixed assets/Scrap	(225.18)	(910.12)
9	<b>Operation profit before working capital changes (1 to 8)</b>	<b>63658.73</b>	<b>130980.29</b>
	<b>Adjustments for:</b>		
10	Sundry debtors	36402.89	(25803.63)
11	Inventories	3001.14	(2406.17)
12	Other current assets	(565.34)	400.79
13	Loans and advances	36400.71	(158511.10)
14	Sundry creditors and liabilities	62675.70	47751.87
15	<b>Net flow before extra ordinary activities (9 to 14)</b>	<b>201573.82</b>	<b>(7587.95)</b>
16	Income tax	6825.38	10329.11
17	<b>Net Cash from operating activities (15 - 16)</b>	<b>194748.44</b>	<b>(17917.06)</b>
<b>Cash flows from investing activities</b>			
18	Acquisition of fixed assets	(74748.46)	(113061.97)
19	Capital works in progress	(62548.76)	(495.25)
20	Profit on Sale of fixed assets/scrap	225.18	910.12
21	Interest received on investments	1149.75	2299.82
22	Investments	(59337.20)	(560.97)
23	Sale of investments	0.00	0.00
24	<b>Net cash from investing activities (18 to 23)</b>	<b>(195259.49)</b>	<b>(110908.25)</b>

(Rs. in lakhs)

Sl. No.	Particulars	2014	2013
<b>Cash flows from financing activities</b>			
25	Proceeds from borrowings	59191.29	68901.05
26	Repayment of borrowings	(43930.41)	(41503.93)
27	Reserves & Reserve funds	(94.45)	34429.83
28	Employee related funds	(1140.88)	262.69
29	Interest & Finance charges paid	(27165.69)	(26633.38)
30	<b>Net cash from financing activities (25 to 29)</b>	<b>(13140.13)</b>	<b>35456.26</b>
31	<b>Net increase/(decrease) in cashflows (17+24+30)</b>	<b>(13651.19)</b>	<b>(93369.05)</b>
32	Cash and cash equivalents at the beginning of the year	<b>20855.03</b>	<b>114224.07</b>
33	Cash and cash equivalents at the end of the year	<b>7203.84</b>	<b>20855.03</b>
34	<b>Net increase in cash and bank balance (32 - 33)</b>	<b>(13651.19)</b>	<b>(93369.05)</b>

Vide our Report of even date for S Daga & Co., Chartered Accountants  
FRN: 000669S

Sd/-  
**(Shantilal Daga)**  
Partner  
M.No.011617

Place: Hyderabad  
Date: 31-5-2014

For and on behalf of the Board of  
Transmission Corporation of A.P. Ltd.,

Sd/-  
**(Suresh Chanda)**  
Chairman &  
Managing Director

Sd/-  
**(G.V. Narayana Rao)**  
Financial Adviser & Chief  
Controller of Accounts (Accounts)

Sd/-  
**(G. Ramakrishna Reddy)**  
Director (Finance &  
Revenue)

Sd/-  
**(A.S. Vijay Kumar)**  
Company Secretary



## STATEMENT OF CAPITAL BASE AND SURPLUS

(Under Section 59 of the Electricity (Supply) Act, 1948)

**STATEMENT – 8**

(₹ in lakhs)

**This statement is not applicable**

## STATEMENT OF TECHNICAL PARTICULARS

**STATEMENT – 9**

Sl. No.	Particulars	Unit	This Year 2013-14 (Provisional)	Previous Year 2012-13
1	Input from State Generators including wheeling	MU	56936.16	58027.06
2	CGS (Ex-Bus)	MU	31326.28	24272.24
3	System input at 132 KV & above including Wheeled Energy (1+2)	MU	88262.44	82299.30
4	Energy delivered by Transco to Discoms including Wheeled Energy	MU	83847.08	77988.21
5	Transmission Losses (incl wheeling) (3-4) inclusive of PGCIL losses	MU	4415.36	4311.09
6	%Transmission Losses (Incl wheeling) on respective Inputs $\{(5/3*100)\}$ inclusive of PGCIL losses	%	5.00	5.24
6a	%Transmission Losses (Incl wheeling) on respective Inputs $\{(5-11)/(3-11)*100\}$ exclusive of PGCIL losses	%	3.59	3.97
7	Net wheeled Energy at 132 KV & above by Third Party Developers	MU	720.64	642.44
8	Energy delivered by Transco to Discoms Excluding Wheeled Energy at 132 KV & above (4-7)	MU	83126.44	77345.77
9	Drawls at 33 KV & 11 KV from TP developers	MU	1163.22	925.47
10	Drawls at 33 KV & 11 KV from Genco	MU	74.35	66.40
11	External losses (PGCIL losses)	MU	1295.77	1090.53
12	Input to Discoms (incl Wheeling Energy) (8+9+10)	%	84364.01	78337.64
13	Discoms sales of Energy (Excl Wheeling)	MU	73055.73	68307.17
14	Net Wheeled Energy at 33 KV & Below by Third party Developers	MU	381.97	332.08
15	Discoms sales of Energy (incl. Wheeling) (13+14)	MU	73437.70	68639.25
16	Distribution losses (incl. Wheeling) (12-15)	MU	10926.31	9698.39
17	% Distribution losses (incl. Wheeling) on respective inputs $\{(16/12)*100\}$	%	12.95	12.38
18	T&D Input (Ex-Bus Availability) (3+9+10)	MU	89500.01	83291.17
19	T & D Sales (incl. Wheeling) by Discoms (15+7)	%	74158.34	69281.69
20	T&D Losses (inc. Wheeling) (18-19)	MU	15341.67	14009.48
21	% T&D Losses (incl.wheeling) $(20/18*100)$	%	<b>17.14</b>	<b>16.82</b>

<b>SCHEDULE VI PART IV</b>	<b>BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE</b>	<b>THE COMPANIES ACT, 1956 (1 OF 1956)</b>
--------------------------------	--	--

**I. Registration Details:**

State Code

Balance Sheet Date

Registration No.	<b>01 - 30805</b>	<b>0 1</b>	<b>3 1</b>	<b>0 3</b>	<b>2014</b>
Date of incorporation	<b>12/29/1998</b>	(Refer Code List)	Date	Month	Year
Corporate Identity No.(CIN):	<b>U31909 AP 1998 SGC 030805</b>				

**II. Capital raised during the year: (Amount in Rs. Thousands)**

Public Issue	—	Rights Issue	—
Bonus Issue	—	Private Placement	—

**III. Position of Mobilisation and Deployment of Funds: (Amount in Rs. Thousands)**

Total Liabilities	<b>7835,11,59</b>	Total Assets	<b>7835,11,59</b>
-------------------	-------------------	--------------	-------------------

**Sources of Funds**

Paid-up Capital	<b>779,21,76</b>	Reserves & Surplus	<b>3433,55,36</b>
Secured Loans	<i>nil</i>	Unsecured Loans	<b>3622,34,47</b>

**Application of Funds**

Net Fixed Assets	<b>5388,92,80</b>	Investments	<b>700,54,83</b>
Net Current Assets	<b>1745,63,96</b>	Miscellaneous Expenditure	<b>0</b>

Accumulated

Losses —

**IV. Performance of Company : (Amount in Rs. Thousands)**

Turnover	<b>1456,16,22</b>	Total Expenditure	<b>1265,52,26</b>
Profit/Loss before tax	<b>(+) 190,63,96</b>	Profit/Loss after tax (incl. Deferred tax provision)	<b>(+) 102,76,98</b>
(Please tick appropriate box + for Profit, - for Loss)			

Earnings per

Share in Rs.	<b>1.32</b>	Dividend Rate %	<b>Nil</b>
--------------	-------------	-----------------	------------

**V. Generic Names of Principal Products / Services of Company (as per monetary terms)**

<b>Product Description</b>	<b>Transmission and State Load Dispatch of Electrical Energy</b>
----------------------------	--



