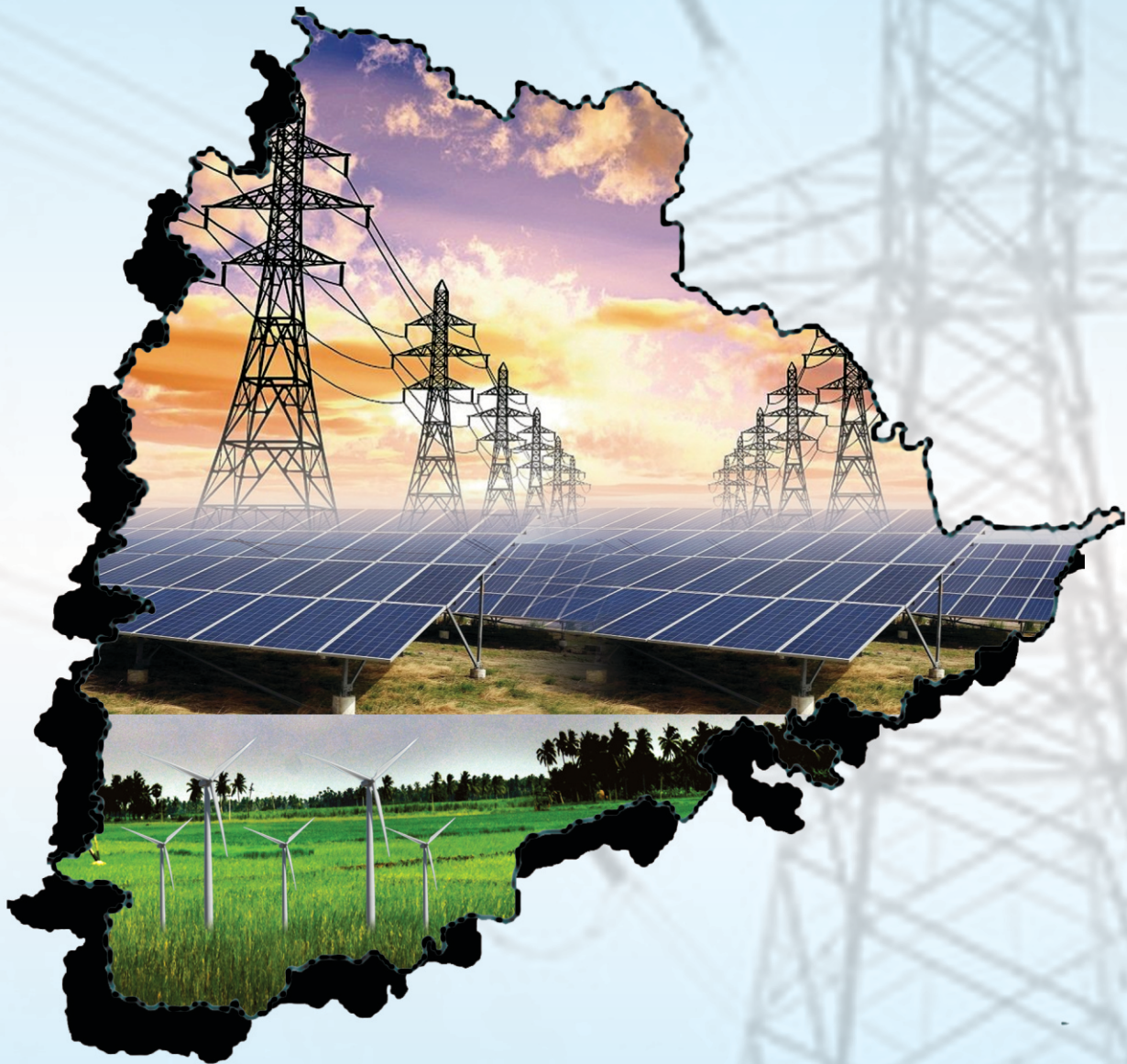




# TRANSMISSION CORPORATION OF TELANGANA LIMITED



## ANNUAL STATEMENT OF ACCOUNTS FOR FY 2014-15 (FROM 29-05-2014 TO 31-03-2015)

**Electricity Saved is Electricity Generated**



# TRANSMISSION CORPORATION OF TELANGANA LIMITED

## BOARD OF DIRECTORS

S.No.	Sarva Sri	Designation
1)	D. PRABHAKAR RAO	Chairman & Managing Director (FAC)
2)	AJAY MISRA, IAS	Director (Non-whole time)
3)	K.RAMA KRISHNA RAO, IAS	Director (Non-whole time)
4)	C. SRINIVASA RAO, IRAS	Joint Managing Director(Finance, Comml., & HRD)
5)	T. JAGATH REDDY	Director (Transmission)
6)	G. NARSING RAO	Director (Projects & Grid Opn.)
7)	J. SURYA PRAKASH	Director (Lift Irrigation Schemes)

**Company Secretary** : **Sri. A. Srinivas Vijay Kumar**  
**Bankers** : **STATE BANK OF INDIA**

### AUDITORS:

**Statutory Auditors** : **M/s. M. Anandam & Co., (000125S)**  
Chartered Accountants  
7 A, Surya Towers, S.P.Road,  
Secunderabad,  
HYDERABAD – 500 003.

**Cost Auditors** : **M/s. Narasimha Murthy & Co.,**  
Cost Accountants, 2nd Floor,  
Pavani Plaza, Himayat Nagar,  
HYDERABAD – 500029.

**Internal Auditors** : **M/s. Satyanarayana & Associates**  
Chartered Accountants  
G-1, B-Block, Matrusri Apts., Hyderguda,  
HYDERABAD – 500 029.

**M/s. Sagar & Associates**  
Chartered Accountants  
H.No. 6-3-244/5, Sarada Devi Street,  
Prem Nagar, HYDERABAD – 500 004.

**Registered Office** : 6-3-572, Vidyut Soudha,  
Khairtabad, HYDERABAD  
TELANGANA – 500 082.

**Web site** : [www.tstransco.in](http://www.tstransco.in)  
**PAN No.** : AAFCT0166J



## Directors' Report

To  
The Members,  
Transmission Corporation of Telangana Limited (TSTRANSCO).

Your Directors have pleasure in presenting their 1<sup>st</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

### 1. Financial summary or highlights / Performance of the Company:

#### Financial Performance of the Company:

The summarized financial Performance of the Company for the FY 2014-15 (29.05.2014 to 31.03.2015) is as detailed below:

Particulars	Amount (Rs. in Crores)
<b>INCOME</b>	
Revenue from Transmission & SLDC Charges	655.25
Other Income	47.98
<b>TOTAL INCOME</b>	<b>703.23</b>
<b>EXPENDITURE</b>	
Repairs & Maintenance (Net)	71.15
Employees Cost (Net)	172.21
Administration & General Expenses (Net)	18.33
Depreciation (Net)	208.61
Interest and Finance Charges (Net)	152.28
Other Debits	11.07
Extra-Ordinary Items	-
<b>TOTAL EXPENDITURE</b>	<b>633.65</b>
<b>PROFIT /(LOSS) BEFORE TAX</b>	<b>69.58</b>
Provision for Income Tax less MAT Credit Entitlement	5.55
Deferred Tax	18.12
<b>PROFIT/(LOSS) AFTER TAX</b>	<b>45.91</b>
Net Prior Period Credits/(Charges)	-
<b>SURPLUS/(DEFICIT)</b>	<b>45.91</b>

**Financial Highlights of the Company:**

The Company has commenced its operations with effect from 2<sup>nd</sup> June, 2014. The Transmission and SLDC Charges are collected as per the tariff notified by the APERC for the 3<sup>rd</sup> Multi Year Tariff (MYT) Control Period (FY 2014-15 to FY 2018-19) for the power sharing capacity of TS DISCOMs out of the total DISCOMs approved capacity for FY 2014-15 and other open access customers. During the Year, the Company has earned a net surplus of Rs.45.91 crores.

**2. Dividend:**

The Board has decided to retain the Surplus amount to meet the counterpart funding amount @ 10% to 20% of various ongoing and future CAPEX programmes of the Company and therefore has not recommended any amount as dividend to its shareholders for FY 2014-15.

**3. Brief description of the Company's Operational Performance, Achievements and Planning for near future:****Operational Performance:**

Voltage Level	Position as on 02-06-2014	Added during the FY 2014-2015	Total as on 31-03-2015
<b>Sub-stations (Nos.)</b>			
400 KV	6	0	6
220 KV	51	2	53
132 KV	176	5	181
<b>Total SSs</b>	<b>233</b>	<b>7</b>	<b>240</b>
<b>EHT Lines (CKM)</b>			
400 KV	1682.65	0	1682.65
220 KV	5559.35	21.97	5581.32
132 KV	9136.73	127.18	9263.91
<b>Total EHT Lines (CKM)</b>	<b>16379</b>	<b>149</b>	<b>16528</b>

**Achievements:****Power supply position prior to formation:**

- √ On the day of formation of the State of Telangana, there was a peak demand shortage of 2700 MW and 4-8 hours of load relief to domestic and other consumers and 2-day power holiday to Industries.
- √ Due to the neglect of Telangana region in the erstwhile united Andhra Pradesh, lack of proper planning in forecasting the demand and non-scheduling of 1559 MW Power by Andhra Pradesh, Telangana State inherited huge deficit resulting in acute shortage of power.





### **Noteworthy achievements after formation:**

- ✓ After bifurcation of the State, Power Utilities have undertaken number of measures such as –
  - Reduction of T&D Losses from 16.83% to 15.89%.
  - Staggering of agriculture loads to 24 hours of the day.
  - Increase in generation by TSGENCO plants.
  - Entering into short term power purchase agreements.
  - Purchase from Exchange.
- ✓ As a result of the above measures, there was substantial improvement in power supply position in the State. There was no load relief from 20-11-2014 onwards in the State to any category of consumer and quality power is being supplied to all the consumers.
- ✓ 9 hours 3 phase supply is extended to agricultural consumers.
- ✓ Unlike in the past when the farmers were agitating for replacement of transformers resulting in loss of crops, after formation of the State, the transformers are replaced within 6 hours in the urban areas and 24 hours in the rural areas. The transformer failures are brought down to less than 10% from 30% and above with proper maintenance.
- ✓ Further, to monitor interruptions on real time basis, Supervisory Control and Data Acquisition (SCADA) Centre is commissioned and integrated 121 sub-stations out of 228 DISCOM sub-stations in Hyderabad and the balance is proposed to be integrated within 6 months.

### **Planning for near future:**

- ✓ The installed capacity as on 02-06-2014, i.e., on the day of formation of the State of Telangana, was 6574 MW. The capacity is proposed to be increased to 14000 MW during the next three years.
- ✓ 600 MW Kakatiya Thermal Power Plant, 1200 MW Singareni Collieries Company Limited plant, 240 MW Jurala Project, and 30 MW Pulichintala Projects are proposed to be commissioned. In addition, 1000 MW Chhattisgarh Power, 50 MW Kudamkulam Nuclear Power, and 92 MW Kudgi-I are proposed to be added. 2400 MW Solar Power and 100.80 MW Wind Power will be connected to the grid enabling the State to maintain satisfactory power supply.
- ✓ The Transmission and Distribution system is proposed to be made ready to meet the peak demand of 10000 MW with an investment of around Rs. 12,136 crores.



- v The total investment in the Power Sector, i.e., Generation, Transmission, and Distribution, will be around Rs. 94,000 Crores.

#### **4. Demerger of APTRANSCO and formation of TSTRANSCO:**

Consequent to bifurcation of the State of Andhra Pradesh, the Government of Andhra Pradesh has issued orders vide G.O.Ms.No.26 (Energy), dt.29.05.2014, for creation of TRANSCO for the State of Telangana. Accordingly, a separate entity, viz., Transmission Corporation of Telangana Limited (TSTRANSCO) was formed and got registered with Registrar of Companies.

As per Section 53 of the Andhra Pradesh Reorganisation Act, 2014, the assets and liabilities relating to any commercial or industrial undertaking of the existing State of Andhra Pradesh, where such undertaking or part thereof is exclusively located in, or its operations are confined to, a local area, shall pass to the State in which that area is included on the appointed day, irrespective of the location of its headquarters.

Provided that where the operation of such undertaking becomes inter- state by virtue of the provisions of Part II, the assets and liabilities of –

- a) the operational units of the undertaking shall be apportioned between the two successor States on location basis; and
- b) the headquarters of such undertaking shall be apportioned between the two successor States on the basis of population ratio.

Upon apportionment of the assets and liabilities, 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.

Section 65 of Andhra Pradesh Reorganisation Act, 2014 empowers the successor States of Andhra Pradesh and Telangana to mutually agree upon the apportionment of assets and liabilities between themselves in a manner other than that provided in the Act. No such final agreement has been arrived at in so far as may be applicable to the affairs of APTRANSCO and the Company.

#### **5. Auditors:**

##### ***Statutory Auditors:***

TSTRANSCO, being a Government Company, the Statutory Auditors are appointed by the O/o C & AG of India. M/s M Anandam & Co., Chartered Accountants, Hyderabad, were appointed as the Statutory Auditors of the Company for the FY 2014-2015, vide Letter No. CA.V/COY/ANDHRA PRADESH,TECL(1)/1519, dt. 27-08-2014.

**Cost Auditors:**

M/s Narasimha Murthy & Co., Cost Accountants, Hyderabad, were appointed as the Cost Auditors of the Company for the FY 2014-2015.

**Internal Auditors:**

M/s Satyanarayana & Associates, Chartered Accountants, Hyderabad; and M/s Sagar & Associates, Chartered Accountants, Hyderabad, were appointed as Internal Auditors for the FY 2014-2015.

**Secretarial Auditors:**

Sri M B Suneel, Practicing Company Secretary, Hyderabad, was appointed as Secretarial Auditor for the FY 2014-2015.

**6. Auditors' Report:**

M/s M Anandam & Co., Statutory Auditors, gave their Report on 28-07-2017, which is attached herewith as Annexure - I, along with the Replies of the Management to the comments.

The O/o C & AG of India, furnished NIL comments, vide Report dated 29-09-2017, which is attached hereunder as Annexure - II.

**7. Extract of Annual Return:**

Pursuant to Section 92 (3) of the Companies Act 2013 read with Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in Form MGT-9, is annexed to this Report (Annexure – III).

**8. Conservation of energy, technology absorption and foreign exchange earnings and outgo:**

**Conservation of energy and technology absorption:** There are no significant particulars relating to conservation of energy and technology absorption under the Companies (Accounts) Rules, 2014, as the Company is not involved in any manufacturing activity.

**Foreign exchange earnings and Outgo:**

NIL during the FY 2014-2015.



## 9. Directors:

### Directors and Key Managerial Personnel and changes among them:

Sl. No	Name	Designation/Position	From	To
<b>Chairman &amp; Managing Director (CMD)</b>				
1.	Sri Syed Ali Murtaza Rizvi, IAS	CMD	19-07-2014	12-08-2014
2.	Sri Ahmed Nadeem, IAS	CMD (FAC)	13-08-2014	20-09-2014
3.	Dr. Shailendra Kumar Joshi, IAS	CMD (FAC)	21-09-2014	24-10-2014
4.	Sri D Prabhakar Rao	CMD (FAC)	25-10-2014	-
<b>Joint Managing Director</b>				
5.	Sri P Ramesh, IAS	JMD	02-06-2014	23-07-2014
6.	Sri Kartikeya Misra, IAS	JMD	25-07-2014	19-11-2014
<b>Whole-time Directors</b>				
7.	Sri T Jagath Reddy	Director (Transmission)	26-11-2014	-
8.	Sri G Narsing Rao	Director (Projects & Grid Operation)	26-11-2014	-
<b>Directors (Non-whole time)</b>				
9.	Sri Suresh Chanda, IAS	Director (Non-whole time)	28-06-2014	27-08-2014
10.	Dr. Shailendra Kumar Joshi, IAS	Director (Non-whole time)	28-08-2014	29-01-2015
11.	Sri Arvind Kumar, IAS	Director (Non-whole time)	30-01-2015	19-12-2016
12.	Mohd. Anwaruddin	Director	02-06-2014	25-03-2015
<b>Company Secretary</b>				
13.	Smt. G P R Hrudaya	Company Secretary	16-03-2015	-

## 10. Number of meetings of the Board of Directors:

During the FY 2014-2015, four Board Meetings were conducted by the Company.

## 11. Audit Committee:

In compliance with the provisions of Section 177 of the Companies Act 2013, Audit Committee was duly constituted and following is the composition of the Audit Committee as on 31-03-2015

Sl. No.	Name	In the capacity of
1.	Sri D Prabhakar Rao	CMD (FAC)
2.	Sri Arvind Kumar, IAS	Director (Non-whole time)
3.	Sri T Jagath Reddy	Director (Transmission)



**12. Corporate Social Responsibility:**

Consequent to the finalization of Annual Accounts for the first financial year ending 31<sup>st</sup> March, 2015, TSTRANSCO is required to adhere to the provisions of Section 135 of the Companies Act, 2013 and the Rules framed thereunder. Necessary steps are being initiated for constitution of Corporate Social Responsibility (CSR) Committee to formulate and recommend to the Board CSR Policy indicating therein activities to be undertaken as specified in Schedule VII, including amendments thereon.

**13. Disclosure under the Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013:**

Adhering to the provisions of the Act, an “Internal Complaints Committee”, to prevent or deter the commission of acts of sexual harassment of Women Employees in TSTRANSCO, has been constituted. The Committee considered three complaints and after enquiry submitted its report on 17.09.2014 and 19.11.2014.

**14. Secretarial Audit Report:**

In terms of Section 204 of the Companies Act, 2013 and Rules made thereunder, the Secretarial Auditor has issued the Secretarial Audit Report for the FY 2014-2015 and the same is annexed to this Report (Annexure –IV).

The Report does not contain any adverse remark/comment and is only informative. Accordingly, no further explanation is given by the Board.

**15. Directors’ Responsibility Statement:**

In compliance with the provisions of Section 134 (5) of the Companies Act, 2013, it is confirmed that—

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) 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 and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;



- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors, in the case of a **listed company**, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Acknowledgements**

Your Directors express their gratitude to all the Stakeholders, Bankers, Regulatory Authorities, Government, Consumers, Suppliers, Officers and Staff for their continued support at all times and look forward to have the same in future endeavors. Directors are pleased to record their appreciation of the sincere and dedicated services of all the Employees at all levels.

For and on behalf of the Board of Directors

Place: Hyderabad.  
Date: 11-10-2017.

Sd/-  
Chairman & Managing Director  
TSTRANSCO

**ANNEXURE - I****INDEPENDENT AUDITOR'S REPORT**

To

The Members of Transmission Corporation of Telangana Limited

**Report on the Financial Statements**

We have audited the accompanying financial statements of Transmission Corporation of Telangana Limited (the Company), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015, the Revenue Account and Cash Flow Statement for the period then ended, and a summary of the significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Corporation's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Corporation has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Corporation's Directors, 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 on the financial statements.

### **Basis for Qualified Opinion**

Section 53 of the Andhra Pradesh Re-Organisation Act, 2014 requires apportionment of the assets and liabilities of State Government Undertakings on the basis as specified therein. The Accordingly, the assets and liabilities of Transmission Corporation of Andhra Pradesh Limited (APTRANSCO) (State Government Undertaking) as at the commencement of business hours on 2<sup>nd</sup> June, 2014, in the manner specified therein, between the States of Andhra Pradesh and Telangana. The manner in which the said apportionment has been assessed by the Company and recognised in the financial statements under report is as stated in Note no.1 of Statement-5 "Notes to Accounts".

- a) The financial statements are prepared based on the assets and liabilities allocated to the Company pursuant to revised draft demerger plan which is subject to finalisation by respective Board of Directors of the Company and APTRANSCO and approval of respective State Governments. The impact on the accounts is not ascertained.
- b) Non-provisioning for gratuity, pension and leave encashment on actuarial basis as required under AS-15(Revised) on "Employee Benefits" issued by the Institute of Chartered Accountants of India. The impact on the accounts is not ascertained. (Note no.15 & 16 of Statement-5 "Notes to Accounts")
- c) **Material variations in values of certain assets and liabilities as adopted by the Company and as per the Revised draft demerger plan by APTRANSCO:**
  - i. Investment in GVK Power & Infrastructure Limited and Andhra Pradesh Gas Power Corporation Limited is considered as geographical location wise asset to Andhra Pradesh by APTRANSCO whereas the Company opined that since it is headquarters asset and apportioned on population basis. This has an impact of increase in assets by Rs.15.23 crores (Schedule-25).





- ii. In respect of Bonds issued by DISCOMs against LIS funds, APTRANSCO has apportioned based on region of respective DISCOMs (i.e., bonds issued by TS DISCOMs to the Company), whereas the Company has apportioned based on the balance of LIS funds of respective State Government. This has an impact of decrease in assets by Rs.8.54 crores (Schedule-25).
  - iii. In respect of Bonds issued by DISCOMs against receivables of Transmission and SLDC charges, APTRANSCO has apportioned on transmission capacity basis (i.e., Bonds issued by TS DISCOMs to the Company) whereas the Company has apportioned on power sharing ratio. This has an impact of increase in assets by Rs.39.65 crores (Schedule-25).
  - iv. In respect of receivables of Transmission and SLDC charges from DISCOMs, APTRANSCO has apportioned on transmission capacity basis, whereas the Company has apportioned on power sharing ratio. This has an impact of increase in sundry debtors by Rs.49.91 crores (Schedule-26(b)).
  - v. Inter Corporate Deposits in DISCOMs is apportioned on the basis of balance of LIS funds (including interest) by APTRANSCO whereas the Company has apportioned on the basis of balance of LIS funds only. This has an impact of increase in assets by Rs. 80.83 crores. (Schedule-26(d))
  - vi. In respect of the differences between assets and liabilities apportioned to the Company, APTRANSCO has shown as demerger adjustment account (receivable from the Company), whereas the Company has taken the said difference including the material variations as stated above from point (i) to (v) to "Reorganization Resultant Reserve". (Schedule-35& Note no. 1 (xiv) (f) of Statement-5 "Notes to Accounts")
- d) The balances shown under advances, debtors and creditors are subject to confirmation and reconciliation and consequential adjustments, if any. The impact on the accounts is not ascertained (Note no.7 of Statement – 5 "Notes to Accounts")

**Emphasis of Matter:**

We draw attention to the following notes in the Statement-5 "Notes to Accounts" -

- a) Note no.3: The Long term loans apportioned by APTRANSCO and availed from various Banks & Financial Institutions continue to be in the name of APTRANSCO. Debt service of such loans is met by the Company. Pending modification of charges created with Registrar of Companies, Hyderabad some of the assets allocated to the Company continue to be charged against the borrowings made by APTRANSCO.
- b) The Company has recognised an amount of Rs. 194.96 crores towards Pass-through gains on variations in Transmission charges (Rs.186.88 crores) and SLDC charges (Rs.8.08 crores) attributable to the current period under audit by way of reduction in revenue as per the "Tariff



Order for FY 2017-18 and FY 2018-19 dated 01.05.2017 and Order dated 20.06.2017 on SLDC-Annual fee & Operating charges issued by Telangana State Electricity Regulatory Commission (TSERC), Hyderabad”. As per the said orders, these amounts are subject to change based on final segregation of Assets and liabilities as per the AP Re-Organisation Act, 2014. (Note No. 12 (b) of Statement-5 “Notes to Accounts”).

Our opinion is not modified in respect of these matters.

### **Opinion:**

In our opinion except for the matters disclosed in the Basis for Qualified Opinion paragraph, 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, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015 and surplus and its cash flows for the period ended on that date.

### **Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2015 (“the Order”) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the “Annexure-A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. We are enclosing our report in terms of Section.143(5) of the Act, on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, in the “Annexure-B” on the directions and sub-directions issued by the Comptroller and Audit General of India.
3. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Revenue Account, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) Except for the effect of the matter described in the Basis for Qualified Opinion paragraph, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) Being a Government Company, pursuant to the Notification No. GSR 463(E) dated 5<sup>th</sup> June, 2015 issued by Ministry of Corporate Affairs, Government of India; the provisions of sub-section (2) of section 164 of the Companies Act, 2013 are not applicable to the Company.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of all pending litigations on its financial position in its financial statements. (Note.9 of Statement-5 "Notes to Accounts");
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M. Anandam & Co.,  
Chartered Accountants  
(Firm Regn. No. 000125S)

Sd/-  
**S.Venkateswarlu**

Partner  
Membership No.022790

Place: Hyderabad  
Date: 28.07.2017



## **Annexure-A to the Auditor's Report**

The Annexure referred to in our report to the members of the Company for the period ended on 31<sup>st</sup> March, 2015. We report that:

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The management has not carried out physical verification of fixed assets during the period. As explained to us, the Company is in the process of designing a programme for physical verification of fixed assets having regard to the size of the Company and the nature of its business.
- ii) (a) As per the information and explanations furnished to us, physical verification of inventories has been conducted by the management at reasonable intervals.  
  
(b) The procedures of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.  
  
(c) The Company has maintained proper records of its inventories. The discrepancies noticed on such verification have been properly dealt with in the books of account.
- iii) (a) According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under section 189 of the Act. Hence, reporting under Sub-clauses (a), (b) of clause (iii) of the Companies (Auditor's Report) Order, 2015 does not arise.
- iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory, fixed assets and for the sale of goods/services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- v) According to the information and explanations given to us, the Company has not accepted deposits from public, therefore clause (v) of the Companies (Auditor's Report) Order, 2015 is not applicable.
- vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the Rules made by Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 and we are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained.
- vii) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, value added tax,





wealth tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues as applicable with the appropriate authorities and there were no arrears of outstanding statutory dues as at 31.03.2015 for a period of more than six months from the date they became payable except property tax including penalty of Rs.68.14 Lakhs – Note no. 9 (b) and (c) of Statement – 5 “Notes to Accounts”

- (b) According to the information and explanations given to us and records of the Company examined by us, there are no disputed statutory dues of income tax, sales tax, value added tax, wealth tax, service tax, customs duty, excise duty or cess as at 31<sup>st</sup> March, 2015 except as follows.

Name of the Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period which amount relates to	Forum where dispute is pending
APVAT Act, 2005	Entry Tax	4006.95	2002-03 To 2006-07	Supreme Court of India High Court of AP

Attention is drawn to Note no. 9 (a) of Statement – 5 “Notes to Accounts” regarding disputed statutory liabilities pending as on 01.06.2014 and to be bifurcated between the Company and APTRANSCO.

- (c) According to the information and explanations furnished to us, there were no amounts which were required to be transferred to Investor Education and Protection Fund by the Company in accordance with the relevant provisions of Companies Act, 1956 and the rules made there under.
- viii) The Company does not have any accumulated losses at the end of the financial year. Further, the Company has not incurred cash losses during the financial year.
- ix) Based on our audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institutions or banks as at 31.03.2015.
- x) According to the information and explanations given to us, the Company has not given any guarantee for the loans taken by others from banks or financial institutions.
- xi) In our opinion and according to the information and explanations given to us, the term loans obtained by the Company have been applied for the purpose for which the loans they were obtained.



- xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed and reported during the period.

For M. Anandam & Co.,  
Chartered Accountants  
(Firm Regn. No. 000125S)

Sd/-  
**S.Venkateswarlu**  
Partner  
Membership No.022790

Place: Hyderabad  
Date: 28.07.2017



### Annexure-B to the Auditor's Report:

Replies to the directions and Sub-Directions issued by the Comptroller and Audit General of India under Section 143(5) of the Companies Act, 2013.

Sl. No.	Particulars	Auditors' Reply	Impact on Financial Statements
<b>I</b>	<b>Direction</b>		
1.	If the company has been selected for disinvestment, a complete status report in terms of valuation of Assets (including intangible assets and land) and Liabilities (including Committed & General Reserves) may be examined including the mode and present stage of disinvestment process.	The Company is not selected for disinvestment during the period	Nil
2.	Please report whether there are any cases of waiver/write off of debts/loans/interest etc., if yes, the reasons there for and the amount involved.	Based on records and according to the information and explanations given to us, there are no cases of waiver/ write off of debts/ loans/ interest etc.,	Nil
3.	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other authorities.	a) According to information and explanations given to us, there are no cases of inventories lying with the third parties; b) The records of assets received as gift from Government or other authorities apportioned to the Company under AP Re-Organisation Act, 2014 is yet to be handed over.	Nil
4.	A report on age-wise analysis of pending legal/arbitration cases including the reasons of pendency and existence/effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given.	(a) Reference is invited to Note No. 9 (a) of Statement – 5 "Notes to Accounts". (b) As per information and explanations given to us, there is existence of effective monitoring mechanism for expenditure on all legal cases.	Nil
<b>II</b>	<b>Sub-directions</b>		
1.	Adequacy of steps to prevent encroachment of idle land owned by Company may be examined. In case land of the Company is encroached, under litigation, not put to use or declared surplus, details may be provided.	All the lands of Sub-Stations are protected with boundary walls and fencing. There is no encroachment of land of the Company and as per the information obtained from field units and there are no litigations and surplus of land and all the lands are put to use.	Nil
2.	Whether the Company has an effective system for recovery of revenue as per contractual terms and the revenue is properly	a) The Company has an effective system of recovery of revenue as per the contractual terms. d) Revenue is properly accounted	Nil



		accounted for in the books of accounts in compliance with the applicable Accounting Standards?	in the books of account as per applicable Accounting Standards.	
	3.	How much cost has been incurred on abandoned projects and out of this how much cost has been write off?	As per the information and explanations given to us, there are no abandoned projects during the period.	Nil
	4.	How much transmission loss in excess of prescribed norms has been incurred during the year and whether the same been properly accounted for in the books of accounts?	Since the prescribed norm is 4.02% and the transmission loss for the period is 3.14%, there is no transmission loss in excess of prescribed norms.	Nil
	5.	Whether the assets constructed and completed on behalf of other agencies and handed over to them has been properly accounted for in the financial statements.	As per ESSAR Rules, 1985, all the deposit Contribution Works are accounted for as per Paragraph 2.34 of Annexure-III, against the Consumer Contribution received from other agencies.	Nil

For M. Anandam & Co.,  
Chartered Accountants  
(Firm Regn. No. 000125S)

Sd/-  
**S.Venkateswarlu**  
Partner  
Membership No.022790

Place: Hyderabad  
Date: 28.07.2017





### Management's replies to the comments of the Statutory Auditors:

S.No.	Statutory Auditors comments	Management Replies
	<b>Basis for Qualified Opinion</b>	
1	Section 53 of the Andhra Pradesh Re-Organisation Act, 2014 requires apportionment of the assets and liabilities of State Government Undertakings on the basis as specified therein. The Accordingly, the assets and liabilities of Transmission Corporation of Andhra Pradesh Limited (APTRANSCO) (State Government Undertaking) as at the commencement of business hours on 2 <sup>nd</sup> June, 2014, in the manner specified therein, between the States of Andhra Pradesh and Telangana. The manner in which the said apportionment has been assessed by the Company and recognised in the financial statements under report is as stated in Note no.1 of Statement-5 "Notes to Accounts".	Informative.
2	The financial statements are prepared based on the assets and liabilities allocated to the Company pursuant to revised draft demerger plan which is subject to finalization by respective Board of Directors of the Company and APTRANSCO and approval of respective State Governments. The impact on the accounts is not ascertained.	On finalization of demerger plan, necessary adjustments for the variations if any, will be considered in the books of accounts of the Company in the year in which the said plan is approved and notified. (Refer Note No. 1 (xiii) of Statement-5 : "Notes to Accounts").



S.No.	Statutory Auditors Comments	Management Replies
3	Non-provisioning for gratuity, pension and leave encashment on actuarial basis as required under AS-15 (Revised) on "Employee Benefits" issued by the Institute of Chartered Accountants of India. The impact on the accounts is not ascertained. (Note no.15 & 16 of Statement-5 "Notes to Accounts").	Consequent to bifurcation of State of Andhra Pradesh, the employees working in the Telangana Region are working in the Company on geographical basis whereas the employees working in Head Quarters were allocated between two entities on provisional basis. Pending final allocation of employees, the Company has not taken up the actuarial valuation for the period 02.06.2014 to 31.03.2015. However, the contribution towards Pension & Gratuity in respect of employees appointed prior to 01.02.1999 was provided @33.15% and Contribution towards Gratuity in respect of the employees appointed after 01.02.1999 was provided @6.08%. Further, provision equivalent to one month's salary has been provided towards Earned Leave Encashment. (Refer Note No. 14 & 15 of Statement-5 : "Notes to Accounts").
4	<p><b>Material variations in values of certain assets and liabilities as adopted by the Company and as per the Revised draft demerger plan by APTRANSCO</b></p> <p>(i) Investment in GVK Power &amp; Infrastructure Limited and Andhra Pradesh Gas Power Corporation Limited is considered as geographical location wise asset to Andhra Pradesh by APTRANSCO whereas the Company opined that since it is headquarters asset and apportioned on population basis. This has an impact of increase in assets by Rs.15.23 crores (Schedule-25).</p>	<p>On finalization of demerger plan, necessary adjustments for the variations if any, will be considered in the books of accounts of the Company in the year in which the said plan is approved and notified. (Refer Note No.1 (xiv) of Statement-5 : "Notes to Accounts").</p>



S.No.	Statutory Auditors Comments	Management Replies
	<p>(ii) In respect of Bonds issued by DISCOMs against LIS funds, APTRANSCO has apportioned based on region of respective DISCOMs (i.e., bonds issued by TS DISCOMs to the Company), whereas the Company has apportioned based on the balance of LIS funds of respective State Government. This has an impact of decrease in assets by Rs.8.54 crores (Schedule-25).</p> <p>(iii) In respect of Bonds issued by DISCOMs against receivables of Transmission and SLDC charges, APTRANSCO has apportioned on transmission capacity basis (i.e., Bonds issued by TS DISCOMs to the Company) whereas the Company has apportioned on power sharing ratio. This has an impact of increase in assets by Rs.39.65 crores (Schedule-25).</p> <p>(iv) In respect of receivables of Transmission and SLDC charges from DISCOMs, APTRANSCO has apportioned on transmission capacity basis, whereas the Company has apportioned on power sharing ratio. This has an impact of increase in sundry debtors by Rs.49.91 crores (Schedule-26(b)).</p> <p>(v) Inter Corporate Deposits in DISCOMS is apportioned on the basis of balance of LIS funds (including interest) by APTRANSCO whereas the Company has apportioned on the basis of balance of LIS funds only. This has an impact of increase in assets by Rs. 80.83 crores. (Schedule-26(d)).</p> <p>(vi) In respect of the differences between assets and liabilities apportioned to the Company, APTRANSCO has shown as demerger adjustment account (receivable from the Company), whereas the Company has taken the said difference including the material variations as stated above from point (i) to (v) to "Reorganization Resultant Reserve". (Schedule-35 &amp; Note no. 1 (xiv) (f) of Statement-5 "Notes to Accounts").</p>	<p>On finalization of demerger plan, necessary adjustments for the variations if any, will be considered in the books of accounts of the Company in the year in which the said plan is approved and notified. (Refer Note No. 1 (xiv) of Statement-5 : "Notes to Accounts").</p>



S.No.	Statutory Auditors Comments	Management Replies
5	The balances shown under advances, debtors and creditors are subject to confirmation and reconciliation and consequential adjustments, if any. The impact on the accounts is not ascertained (Note no.7 of Statement – 5 “Notes to Accounts”)	The Company is in the process of obtaining the confirmations.
	<b>Emphasis of Matter :</b>	
	We draw attention to the following notes in the Statement-5 “Notes to Accounts”-	
a)	Note no.3: The Long term loans apportioned by APTRANSCO and availed from various Banks & Financial Institutions continue to be in the name of APTRANSCO. Debt service of such loans is met by the Company. Pending modification of charges created with Registrar of Companies, Hyderabad some of the assets allocated to the Company continue to be charged against the borrowings made by APTRANSCO.	Informative.
b)	The Company has recognised an amount of Rs.194.96 crores towards Pass-through gains on variations in Transmission charges (Rs.186.88 crores) and SLDC charges (Rs.8.08 crores) attributable to the current period under audit by way of reduction in revenue as per the “Tariff Order for FY 2017-18 and FY 2018-19 dated 01.05.2017 and Order dated 20.06.2017 on SLDC-Annual fee & Operating charges issued by Telangana State Electricity Regulatory Commission (TSERC), Hyderabad”. As per the said orders, these amounts are subject to change based on final segregation of Assets and liabilities as per the AP Re-Organisation Act, 2014. (Note No. 12 (b) of Statement-5 “Notes to Accounts”).	Informative.
	Our opinion is not modified in respect of these matters.	
	<b>Opinion:</b> In our opinion except for the matters disclosed in the Basis for Qualified Opinion paragraph, 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, of the state of affairs of the Company as at 31 <sup>st</sup> March, 2015 and surplus and its cash flows for the period ended on that date.	Informative.

**ANNEXURE - II****COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF TRANSMISSION CORPORATION OF TELANGANA LIMITED FOR THE YEAR ENDED 31 MARCH 2015.**

The preparation of financial statements of Transmission Corporation of Telangana Limited for the year ended 31 March 2015 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 28 July 2017.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6) (a) of the Act of the financial statements of Transmission Corporation of Telangana Limited for the year ended 31 March 2015. 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, Company personnel and a selective examination of some of the accounting records. On the basis of my audit, nothing significant has come to my knowledge which would give rise to any comment upon or supplement to Statutory Auditors' Report.

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

Sd/-

**(REBECCA MATHAI)**

Principal Accountant General (Audit)

Place : Hyderabad

Date : 04.10.2017



**Management's replies to the comments of the C&AG Auditors:**

S.No.	C&AG Auditors comments	Management Replies
	-NIL-	-



## **ANNEXURE - III**

### **FORM NO. MGT-9**

#### **EXTRACT OF ANNUAL RETURN**

(as on the financial year ended on March 31, 2015)

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### **I. REGISTRATION AND OTHER DETAILS**

(i)	CIN	U40102TG2014SGC094248
(ii)	Registration Date	29/05/2014
(iii)	Name of the Company	Transmission Corporation of Telangana Limited(TSTRANSCO)
(iv)	Category/Sub-Category of the Company	Company Limited by Shares / State Government Company
(v)	Address of the Registered Office and Contact Details-	
	Address	6-3-572, Vidyut Soudha, Khairtabad, Hyderabad-500 082. TELANGANA
	Contact Details	Phone No: 91-40-23317628 Fax No.- 91-40-23317628
(vi)	Whether Listed Company (Yes/No)	No
(vii)	Name, Address and Contact Details of Registrar and Transfer Agent, if any-	— Not applicable --

#### **II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/Service	% to total turnover of the Company
1	Transmission of electric energy	35107	100%

#### **III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES AS ON MARCH 31, 2015**

Sl. No.	Name of the Company	Address of the Registered Office	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section
-- NIL --						



IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAK-UP AS PERCENTAGE OF TOTAL EQUITY)

(i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (May 29, 2014)				No. of Shares held at the end of the year (March 31, 2015)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual/HUF	0	0	0	0	0	0	0	0	0.00
b) Central Govt.	0	0	0	0	0	0	0	0	0.00
c) State Govt(s)	0	50000	50000	100.00	0	50000	50000	100.00	0
d) Body Corporate	0	0	0	0	0	0	0	0	0.00
Sub-total (A) (1)	0	50000	50000	100.00	0	50000	50000	100.00	0
2. Foreign									
a) NRIs- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	50000	50000	100.00	0	50000	50000	100.00	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corporate									
b) Individuals									
c) Others (specified below)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2)	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	0	50000	50000	100.00	0	50000	50000	100.00	0

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (May 29, 2014)			Shareholding at the end of the year (March 31, 2015)			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	
1	Government of Telangana	50000	100.00	0.00	50000	100.00	0.00	0.00
	Total	50000	100.00	0.00	50000	100.00	0.00	0.00





**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (May 29, 2014)		Cumulative Shareholding during the year ended (March 31, 2015)	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	The Government of Telangana				
	At the beginning of the year	50000	100.00	50000	100.00
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)	-NIL-			
	At the end of the year	50000	100.00	50000	100.00

**(iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and holders of GDRs and ADRs)**

Sl. No.	Name of the Shareholder	Shareholding at the beginning of the year (May 29, 2014)		Increase / Decrease in shareholding		Cumulative Shareholding at the end of the year (March 31, 2015)	
		No. of shares	% of total shares of the Company	Increase	Decrease	No. of shares	% of total shares of the Company
-- NIL --							



**(v) Shareholding of Directors and Key Managerial Personnel (KMP)**

TSTRANSCO is a wholly owned Government of Telangana Company and the Shareholders are acting as nominees of the Government. Hence, the provisions of Section 170 of the Companies Act, 2013 shall not apply to a Government Company.

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(` in crore)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year as on May 29, 2014</b>				
i) Principal Amount	1715.21	695.92	-	2411.13
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	21.12	-	-	21.12
<b>Total (i+ii+iii)</b>	<b>1736.33</b>	<b>695.92</b>	<b>-</b>	<b>2432.25</b>
<b>Change in Indebtedness during the financial year as on 31st March, 2015</b>				
* Addition	793.82	61.87	-	855.69
* (Reduction)	(222.30)	(36.29)	-	(258.59)
* Foreign Exchange gain / loss	-	-	-	0
<b>Net Change</b>	<b>571.52</b>	<b>25.58</b>	<b>-</b>	<b>597.10</b>
<b>Indebtedness at the end of the financial year (As on March 31<sup>st</sup>, 2015)</b>				
i) Principal Amount	2286.73	721.50	-	3008.23
ii) Interest due but not paid	-	12.10	-	12.10
iii) Interest accrued but not due	22.98	-	-	22.98
<b>Total (i+ii+iii)</b>	<b>2309.71</b>	<b>733.60</b>	<b>-</b>	<b>3043.31</b>



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole Time Directors and/or Manager

Sl. No	Name of the MD/WTD and Manager	Remuneration (in Rs.)						Ceiling as per the Act
		Total Amount	Stock Option	Sweat Equity	Commission	Others	Total	
1.	Sri Syed Ali Murtaza Rizvi, IAS	104812	-	-	-	-	104812	Not Applicable
2.	Sri P Ramesh, IAS	207751	-	-	-	-	207751	Not Applicable
3.	Sri Kartikeya Misra, IAS	339246	-	-	-	-	339246	Not Applicable
4.	Sri T Jagath Reddy	221618	-	-	-	-	221618	Not Applicable
5.	Sri G Narsing Rao	1082991	-	-	-	-	1082991	Not Applicable

### B. Remuneration to other Directors

Sl. No.	Name of the Director	Remuneration (in Rs.)			
		Fee for attending Board/Committee Meetings	Commission	Other	Total
1	Sri Arvind Kumar, IAS	2500	-	-	2500
	<b>Total</b>	<b>2500</b>	<b>-</b>	<b>-</b>	<b>2500</b>



**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

Sl. No	Name of the MD/WTD and Manager	Remuneration (in Rs.)						Ceiling as per the Act
		Total Amount	Stock Option	Sweat Equity	Commission	Others	Total	
1.	Smt. G P R Hrudaya Company Secretary	20645	-	-	-	-	20645	Not Applicable

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES**

Sl. No.	Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / Court]	Appeal made, if any (give details)
<b>A.</b>	<b>COMPANY</b>					
	Penalty					
	Punishment					
	Compounding					
<b>B.</b>	<b>DIRECTORS</b>					
	Penalty					
	Punishment					
	Compounding					
<b>C.</b>	<b>OTHER OFFICERS IN DEFAULT</b>					
	Penalty					
	Punishment					
	Compounding					

Sd/-

**D PRABHAKAR RAO**  
Chairman & Managing Director  
(DIN: 00676316)

**ANNEXURE - IV****Form No.MR-3****SECRETARIAL AUDIT REPORT**

for the Financial Year ended March 31, 2015

*[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To  
The Members  
**Transmission Corporation of Telangana Limited,**  
6-3-572, Vidyut Soudha, Khairtabad,  
Hyderabad TG 500082 IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Transmission Corporation of Telangana Limited.**, (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder.
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder **(Not applicable to the Company during the audit period)**;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder **(Not applicable to the Company during the audit period)**;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the Company during the audit period)**;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-



- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Not applicable to the Company during the audit period)**;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 **(Not applicable to the Company during the audit period)**;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during the audit period)**;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not applicable to the Company during the audit period)**;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period)**;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(Not applicable to the Company during the audit period)**;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the audit period)**; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the audit period)**;
- vi. Other specifically applicable laws to the Company:
  - (a) The Electricity Act, 2003

We have also examined compliance with the applicable clauses of the following:

- i. Listing Agreements entered into by the Company with Stock Exchange(s) **(Not notified during the audit period and hence not applicable)** and
- ii. Secretarial Standards issued by the Institute of Company Secretaries of India **(Not notified during the audit period and hence not applicable)**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except as stated below:

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition



of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that

- there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- as per the Andhra Pradesh Reorganisation Act, 2014 the State of Andhra Pradesh was bifurcated into the State of Telangana and the residuary Andhra Pradesh state. Consequent to this, Transmission Corporation of Telangana Limited has been incorporated on 29.05.2014. Management represented that as per Section 53 of the Andhra Pradesh Reorganisation Act, 2014 the assets and liabilities were divided between the two parties provisionally and final bifurcation is yet to take place. Hence our observations are based on the information provided by the management in relation to Net Assets & Total Funds of the company.

Place: Hyderabad  
Date: 07.10.2017

Sd/-  
**M B Suneel**  
Practicing Company Secretary  
M.No: 31197  
C.P.No: 14449



## ANNEXURE A'

To  
The Members  
**Transmission Corporation of Telangana Limited,**  
6-3-572, Vidyut Soudha, Khairtabad,  
Hyderabad TG 500082 IN

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Hyderabad  
Date : 07.10.2017

Sd/-  
**M B Suneel**  
Practicing Company Secretary  
M.No : 31197  
C.P.No : 14449





**TRANSMISSION CORPORATION OF TELANGANA LIMITED**  
**REVENUE ACCOUNT FOR THE PERIOD FROM 29.05.2014 TO 31.03.2015**

**STATEMENT - 1**

(Rs. in Lakhs)

Schedule	Note	Amount
	<b>INCOME</b>	
1	Revenue from Transmission & SLDC Charges	65525.50
4	Revenue Subsidies and Grants	-
5	Other Income	4797.86
	<b>TOTAL INCOME</b>	<b>70323.36</b>
	<b>EXPENDITURE</b>	
8	Repairs and Maintenance	7121.60
9	Employee Costs	23130.63
10	Administration and General Expenses	2434.37
11	Depreciation and Related Debits (Net)	20861.22
12	Interest and Finance Charges	24367.96
	<b>Sub-Total:</b>	<b>77915.78</b>
	<b>Less: Expenses Capitalised</b>	
13	Interest and Finance Charges Capitalised	9139.94
14	Other Expenses Capitalised	6517.52
	<b>Sub-Total:</b>	<b>15657.46</b>
15	Other Debits	1106.76
16	Extra-Ordinary Items	-
	<b>TOTAL EXPENDITURE</b>	<b>63365.08</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>6958.28</b>
17	Provision for Income Tax less MAT Credit Entitlement	554.46
	Deferred Tax	1812.36
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>4591.46</b>
18	Net Prior Period Credits/(Charges)	-
	<b>SURPLUS/(DEFICIT)</b>	<b>4591.46</b>

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

As per our report of even date  
For M.Anandam & Co.,  
Chartered Accountants

For and on behalf of the Board of  
Transmission Corporation of Telangana Limited

Sd/-  
**S.VENKATESWARLU**  
Partner  
Membership No.022790

Sd/-  
**D. PRABHAKAR RAO**  
Chairman & Managing Director

Sd/-  
**C. SRINIVASA RAO**  
Joint Managing Director  
(Finance, Commercial & HRD)

Place : Hyderabad  
Date : 28.07.2017

Sd/-  
**G. SRINIVAS**  
FA&CCA (A/cs) & CFO

Sd/-  
**A.S. VIJAY KUMAR**  
Company Secretary



**TRANSMISSION CORPORATION OF TELANGANA LIMITED**  
**NET REVENUE AND APPROPRIATION ACCOUNT**  
**FOR THE PERIOD FROM 29.05.2014 TO 31.03.2015**

**STATEMENT - 2**

(Rs. in Lakhs)

Note	Amount
Balance brought forward from last year	-
Surplus (Deficit) from Revenue Account	4591.46
<b>CREDITS</b>	
Transfer from General Reserve	-
<b>APPROPRIATIONS</b>	
Towards Contingency Reserve	218.92
<b>Balance carried forward</b>	<b>4372.54</b>

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

As per our report of even date  
 For M.Anandam & Co.,  
 Chartered Accountants

For and on behalf of the Board of  
 Transmission Corporation of Telangana Limited

Sd/-  
**S.VENKATESWARLU**  
 Partner  
 Membership No.022790

Sd/-  
**D. PRABHAKAR RAO**  
 Chairman & Managing Director

Sd/-  
**C. SRINIVASA RAO**  
 Joint Managing Director  
 (Finance, Commercial & HRD)

Place : Hyderabad  
 Date : 28.07.2017

Sd/-  
**G. SRINIVAS**  
 FA&CCA (A/cs) & CFO

Sd/-  
**A.S. VIJAY KUMAR**  
 Company Secretary



**TRANSMISSION CORPORATION OF TELANGANA LIMITED**  
**BALANCE SHEET AS AT 31.03.2015**

**STATEMENT - 3**  
**(Rs. in lakhs)**

Schedule	Note	Amount
	<b>NET ASSETS:</b>	
19	Gross Block	557358.36
	Less: Accumulated Depreciation	239055.99
	Net Fixed Assets	318302.37
21	Capital Expenditure in Progress	226904.88
22	Assets not in use	-
23	Deferred Costs	-
24	Intangible Assets	-
25	Investments	38897.60
	<b>Net Current Assets</b>	
26	Total Current Assets	164067.18
	<b>Less: Total Current Liabilities</b>	219251.47
27	Security Deposits from Consumers	-
28	Other Current Liabilities	219251.47
	<b>Net Current Assets:</b>	<b>(55184.29)</b>
29	Subsidy Receivable from Government	-
	<b>NET ASSETS</b>	<b>528920.56</b>
	<b>FINANCED BY</b>	
30	Borrowings for working capital	-
31	Payments due on Capital Liabilities	2058.78
32	Capital Liabilities	228673.53
33	<b>Funds from State Government</b>	
	- Loan	71300.61
	- Equity Share Capital	5.00
34	Contributions, Grants and Subsidies towards cost of Capital Assets	68836.28
35	Reserve and Reserve Funds	96595.18
	Surplus/(Deficit)	4372.54
	Deferred Tax Liabilities (net)	6684.97
28 (a)	Liability for Pension & Gratuity and Leave Encashment	50393.67
	<b>TOTAL FUNDS</b>	<b>528920.56</b>

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

As per our report of even date  
For M.Anandam & Co.,  
Chartered Accountants

For and on behalf of the Board of  
Transmission Corporation of Telangana Limited

Sd/-  
**S.VENKATESWARLU**  
Partner  
Membership No.022790

Sd/-  
**D. PRABHAKAR RAO**  
Chairman & Managing Director

Sd/-  
**C. SRINIVASA RAO**  
Joint Managing Director  
(Finance, Commercial & HRD)

Place : Hyderabad  
Date : 28.07.2017

Sd/-  
**G. SRINIVAS**  
FA&CCA (A/cs) & CFO

Sd/-  
**A.S. VIJAY KUMAR**  
Company Secretary



## TRANSMISSION CORPORATION OF TELANGANA LIMITED

### REVENUE FROM TRANSMISSION AND SLDC CHARGES

**Schedule - 1**

(In Rupees)

Sl. No.	Particulars	Account Code	From 29.05.2014 to 31.03.2015
<b>I)</b>	<b><u>TRANSMISSION CHARGES</u></b>		
1	Transmission Charges - TS SPDCL	61.403	5218301487
2	Transmission Charges - TS NPDCL	61.404	2178305697
3	Intra State Open Access Charges - LTOA	61.410	10080425
4	Transmission Charges - IEX/PX	61.413	141832663
5	Inter State Open Access Charges - MTOA	61.415	4468479
6	Intra State Open Access Charges - STOA	61.430	248539322
7	Inter Regional Open Access Charges	61.490 & 61.491	352066653
8	Less: Pass through gains on variations as per Tariff Order	61.500	(1868800000)
	<b>Sub-Total (I):</b>		<b>6284794726</b>
<b>II)</b>	<b><u>SLDC CHARGES</u></b>		
1	SLDC Operating Charges - TS SPDCL	61.427	190041270
2	SLDC Operating Charges - TS NPDCL	61.428	79330022
3	SLDC Operating Charges - IEX/PX	61.414	27644000
4	Intra State SLDC Operating Charges - LTOA	61.432	1533240
5	Inter State SLDC Operating Charges - MTOA	61.435	171225
6	Intra State SLDC Operating Charges - STOA	61.440	9223698
7	SLDC Annual Fees	61.445	26481330
8	SLDC Charges from Open Access Generators	61.458 & 61.459	284419
9	Inter Regional Open Access Charges	61.495 & 61.496	13845717
10	Less: Pass through gains on variations as per Tariff Order	61.900	(80800000)
	<b>Sub-Total (II) :</b>		<b>267754921</b>
	<b>Total (I + II):</b>		<b>6552549647</b>



## TRANSMISSION CORPORATION OF TELANGANA LIMITED

### REVENUE SUBSIDIES AND GRANTS

#### Schedule - 4

(in Rupees)

Sl. No.	Particulars	Account Code	From 29.05.2014 to 31.03.2015
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>		-

### OTHER INCOME

#### Schedule - 5

(in Rupees)

Sl. No.	Particulars	Account Code	From 29.05.2014 to 31.03.2015
1	Interest on Staff Loans and Advances	62.210	1020322
2	Income from Investments	62.220	61307204
3	Delayed payment charges from Consumers	62.250	930859
4	Interest on Contingency Reserve Investments	62.271	33164001
5	Supervision Charges	62.914	84053163
6	Fines and Penalties Recovered	62.935	97682243
7	Miscellaneous Receipts	62.300 to 62.941	69937776
8	Contribution towards Depreciation on Lift Irrigation Scheme Assets	62.975	131690036
	<b>Total:</b>		<b>479785604</b>



## TRANSMISSION CORPORATION OF TELANGANA LIMITED

### REPAIRS AND MAINTENANCE

#### Schedule - 8

(in Rupees)

Sl. No.	Particulars	Account Code	From 29.05.2014 to 31.03.2015
	<b>Repairs and Maintenance to :</b>		
1	Plant and Machinery	74.100	151282461
2	Transformers	74.101	2968233
3	Substation Maintenance by Private Agencies	74.150	465632454
4	Buildings	74.200	10022319
5	Civil Works	74.300	5046854
6	Lines, Cable Network etc.,	74.500	72522452
7	Vehicles	74.600	2110154
8	Furniture and Fixtures	74.700	1800
9	Office Equipment	74.800	2573602
	<b>Total:</b>		<b>712160329</b>



# TRANSMISSION CORPORATION OF TELANGANA LIMITED

## EMPLOYEE COSTS

### Schedule - 9

(in Rupees)

Sl. No.	Particulars	Account Code	From 29.05.2014 to 31.03.2015
1	Salaries	75.100	1347406914
2	Paid Holiday	75.210	1102792
3	Dearness Allowance	75.300	51369031
4	Other Allowance	75.400	295202857
	<b>Sub-Total:</b>		<b>1695081594</b>
5	Medical Expenses Reimbursement	75.611	14542825
6	Leave Travel Assistance	75.612	26558
7	Earned Leave Encashment	75.617	135230360
8	Payment Under Workmen's Compensation Act	75.629	-
9	Medical Allowance	75.710	16401352
10	Other Welfare Expenses	75.711 to 75.760	9024399
11	GPF Booster Scheme	75.761	40000
12	Medical Allowance to Pensioners	75.765	29273462
13	Contribution to EPF	75.810 to 75.812	53411815
14	EPF Administration Expenses	75.813	4581760
15	Contribution to EDLI	75.814	441458
16	EDLI Administration Charges	75.815	8789
17	Board Contribution to Contributory	75.817	21588
18	Contribution towards Pension & Gratuity (Employees recruited before 01/02/1999)	75.830	330701439
19	Contribution towards Gratuity (Employees recruited on or after 01/02/1999)	75.840	24275495
	<b>Sub-Total :</b>		<b>617981300</b>
	<b>Total:</b>		<b>2313062894</b>



## TRANSMISSION CORPORATION OF TELANGANA LIMITED

### ADMINISTRATION AND GENERAL EXPENSES

#### Schedule - 10

(in Rupees)

Sl. No.	Particulars	Account Code	From 29.05.2014 to 31.03.2015
1	Rent, Rates & Taxes	76.101 & 76.102	20119887
2	TS ERC License Fees	76.103	14425000
3	Insurance on Fixed Assets	76.104	788098
4	Telephones and Trunk Calls	76.111	7426656
5	Postage and Telegrams	76.112	351413
6	Professional Charges	76.120	4820
7	Legal Charges	76.121	652903
8	Audit Fees	76.122	829104
9	Consultancy Charges	76.123	50766
10	Technical Fees	76.124	1258234
11	Other Professional Charges	76.125	123596
12	Honorarium	76.126	1533419
13	Commission	76.127	118433
14	Remuneration to Internal Auditors	76.128	578925
15	Conveyance Expenses	76.131	543653
16	Travelling Expenses	76.132	15964934
17	Vehicle Running Expenses (Cars, Jeeps etc.,)	76.136 & 76.138	8899096
18	Vehicle Hire Charges	76.139	65036890
19	Training and Participation Fee	76.150	244734
20	Fees & Subscription	76.151	1758035
21	Books & Periodicals	76.152	682576
22	Printing & Stationery	76.153	2713094
23	Advertisement Expenses	76.155	2502260
24	Electricity Charges	76.158	6292413
25	Water Charges	76.160	1800373
26	Entertainment	76.162	541329
27	Miscellaneous Expenses	76.190	35347290
28	Outsourced Staff Wages	76.192	51411598
29	Freight on Capital Equipment	76.210	11165
30	Vehicle Running Expenses (Heavy Vehicles)	76.240	1001827
31	Incidental Stores Expenses	76.270	424038
	<b>Total:</b>		<b>243436559</b>



**TRANSMISSION CORPORATION OF TELANGANA LIMITED****DEPRECIATION AND RELATED DEBITS (NET)****Schedule - 11**

(in Rupees)

Sl. No.	Particulars	Account Code	From 29.05.2014 to 31.03.2015
1	Depreciation	77.100	2086121545
	<b>Total:</b>		<b>2086121545</b>



## TRANSMISSION CORPORATION OF TELANGANA LIMITED

### INTEREST AND FINANCE CHARGES

#### Schedule - 12

(in Rupees)

Sl. No.	Particulars	Account Code	From 29.05.2014 to 31.03.2015
I)	Interest on State Government Loans	78.100	571443015
II)	<b><u>INTEREST ON LOANS FROM:</u></b>		
1	Rural Electrification Corporation Limited	78.504	575629799
2	Power Finance Corporation Limited	78.511	888623073
3	Federal Bank	78.522	2783676
4	Canara Bank	78.523	374078
5	NABARD	78.531	72638943
6	Punjab & Sind Bank	78.541 & 78.565	23376238
7	Andhra Bank	78.545	496403
8	Syndicate Bank	78.546	9556668
9	Karur Vysya Bank	78.555	26221013
10	Bank of Baroda	78.556	102597470
11	Bank of Maharashtra	78.557	1562881
12	Oriental Bank of Commerce	78.564	26702373
13	Allahabad Bank	78.566	10058541
14	ICICI Bank	78.567	10821261
15	Karnataka Bank	78.568	12775960
16	Corporation Bank	78.569	4957801
17	Union Bank of India	78.570	4704161
18	UCO Bank	78.575	59780862
19	South Indian Bank	78.576	21009536
20	Tamilnadu Mercantile Bank	78.577	3610674
21	Dena Bank	78.578	5768737
	<b>Total Interest on Capital Liabilities:</b>		<b>2435493163</b>
III)	Other Interest (GIS - Savings Fund, GIS - Insurance Fund, FBF)	78.854 to 78.858	971144
IV)	Cost of Raising Finance - Commitment Charges	78.866	321303
V)	Other Charges	78.881 & 78.883	10293
	<b>Total:</b>		<b>2436795903</b>



# TRANSMISSION CORPORATION OF TELANGANA LIMITED

## INTEREST AND FINANCE CHARGES CAPITALISED

Schedule - 13

(in Rupees)

Particulars	Account Code	From 29.05.2014 to 31.03.2015
Interest Capitalised on funds used during construction	78.900	913994000

## WORKING SHEET

(Rs. in lakhs)

Particulars		From 29.05.2014 to 31.03.2015	
Net Assets as per Balance Sheet		520335.07	
Capital Expenditure in Progress	215482.98		
Less:			
(i) Advances for Suppliers/Contractors (Capital)	2281.97		
(ii) Liability for Capital Supplies/Works	8087.06		
(iii) Excess of (ii) on (i) above (ii-i)	5805.10		
Assets at Construction Stage (ACS)		209677.88	
Balance Net Assets (BNA)		310657.19	
Net Assets as per Balance Sheet		520335.07	
		<b>ACS</b>	<b>BNA</b>
		<b>209677.88</b>	<b>310657.19</b>
<b>ALLOCATION OF FUNDS:</b>			
<b>WORKING CAPITAL FUNDS:</b>			
Borrowings for Working Capital	-		-
Payments due on Capital Liabilities	2058.78		2058.78
	<b>2058.78</b>	<b>-</b>	<b>2058.78</b>
<b>INTEREST FREE FUNDS:</b>			
Contributions, Grants and Subsidies towards capital assets	68836.28		
Deferred Tax Liability	4872.61		
Liability for Pension, Gratuity & Leave Encashment	50393.67		
	<b>124102.56</b>	<b>50009.24</b>	<b>74093.32</b>
<b>OWN FUNDS:</b>			
Equity	5.00		
Reserve and Reserve Funds	96595.18		
Less: Contingency Reserve Investments	3483.02		3483.02
Reserve and Reserve Funds (net of fund investments)	93112.16		
Surplus	(2400.58)		
	<b>94199.60</b>	<b>36555.79</b>	<b>57643.81</b>
	<b>220360.94</b>	<b>86565.03</b>	<b>133795.91</b>
<b>INTEREST BEARING FUNDS:</b>			
Capital Liabilities	<b>228673.53</b>		
Funds from State Government	<b>71300.61</b>		
Interest bearing ACS & BNA at the end of the year	<b>299974.14</b>	<b>123112.85</b>	<b>176861.28</b>
Interest bearing ACS & BNA as at 02/06/2014	241112.22	79837.89	161274.35
Average Interest bearing ACS & BNA	<b>270543.18</b>	<b>101475.37</b>	<b>169067.82</b>
Interest & Finance Charges to be capitalised	24367.96	<b>9139.94</b>	<b>15228.02</b>



## TRANSMISSION CORPORATION OF TELANGANA LIMITED

### OTHER EXPENSES CAPITALISED

#### Schedule - 14

(in Rupees)

Sl. No.	Particulars	Account Code	From 29.05.2014 to 31.03.2015
1	Repairs & Maintenance Expenses Capitalised	74.900	624771
2	Employees Cost Capitalised	75.900	590977618
3	Administration & General Expenses Capitalised	76.900	60149178
	<b>Total:</b>		<b>651751567</b>

### OTHER DEBITS

#### Schedule - 15

(in Rupees)

Sl. No.	Particulars	Account Code	From 29.05.2014 to 31.03.2015
1	Material Cost Variance (Provision for Obsolete, Scrap and Un-servicable Stocks)	79.100	88830178
2	Miscellaneous Losses and Write Offs:	79.500	20664400
3	Loss on Sale of Scrap	79.572	1181372
	<b>Total:</b>		<b>110675950</b>



## TRANSMISSION CORPORATION OF TELANGANA LIMITED

### EXTRA ORDINARY ITEMS

#### Schedule - 16

(in Rupees)

Sl. No.	Particulars	Account Code	From 29.05.2014 to 31.03.2015
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>Total Extraordinary Items (net) :</b>		-

### PROVISION FOR INCOME TAX

#### Schedule - 17

(in Rupees)

Sl. No.	Particulars	Account Code	From 29.05.2014 to 31.03.2015
1	Provision for Income Tax less MAT Credit Entitlement	81.100	55445997
	<b>Total:</b>		<b>55445997</b>



**TRANSMISSION CORPORATION OF TELANGANA LIMITED**  
**NET PRIOR PERIOD CREDITS/(CHARGES)**

**Schedule - 18**  
**(in Rupees)**

Sl. No.	Particulars	Account Code	From 29.05.2014 to 31.03.2015
<b>I)</b>	<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	-
	Other Income Prior Period	65.900	-
	<b>Total:</b>		<b>-</b>
<b>II)</b>	<b>Prior Period Expenses/Losses</b>		
	Short Provision for Power	83.100	-
	Operating Expenses	83.300	-
	Employees Cost	83.500	-
	Depreciation under provided	83.600	-
	Interest & Other Finance Charges	83.700	-
	Other Charges	83.800	-
	<b>Total:</b>		<b>-</b>
	<b>NET PRIOR PERIOD CREDITS/(CHARGES)</b>		<b>-</b>



# TRANSMISSION CORPORATION OF TELANGANA LIMITED

## FIXED ASSETS AND PROVISION FOR DEPRECIATION

**Schedule - 19**  
(in Rupees)

ASSET GROUP	Account Code	GROSS BLOCK			PROVISION FOR DEPRECIATION				NET BLOCK	
		Additions		Deductions	Reclassification	As at 31.03.2015	Additions		Reclassification	As at 31.03.2015
		As at 2nd June, 2014 (*)	From 02.06.2014 to 31.03.2015				As at 2nd June, 2014 (*)	From 02.06.2014 to 31.03.2015 (**)		
Land and Land Rights	10.100	17366985	5107451	-	-	178776836	-	-	-	178776836
Buildings	10.200	751037908	196692055	-	-	947729963	229088640	23521198	-	695140125
Other Civil Works	10.400	34647871	54068437	-	-	88716308	5935239	961208	-	81819861
Plant and Machinery	10.500	2586902533	1396990702	-	-	27266016235	13607266650	1180726508	-	12478023077
Lines and Cable Network	10.600	2173052391	5234235134	-	-	26964758525	7745935708	921477880	-	18297344937
Vehicles	10.700	17018444	3173610	-	-	20192054	13142324	408859	-	6640871
Furniture and Fixtures	10.800	17093286	151257	-	-	17244543	11144839	887419	-	5212285
Office Equipment	10.900	240871549	11529983	-	-	252401532	151647885	13474763	-	87278884
<b>Total:</b>		<b>48833887367</b>	<b>6901948629</b>	<b>-</b>	<b>-</b>	<b>55735835996</b>	<b>21764141285</b>	<b>2141457835</b>	<b>-</b>	<b>31830236876</b>
										<b>27069746082</b>

(\*) Taken over pursuant to A.P. Reorganisation Act, 2014 from APTRANSCO.

(\*\*) includes Rs.5,53,36,290/- pertaining to earlier years on account of delay in capitalisation of fixed assets which is adjusted against Reorganisation Resultant Reserve (Schedule-35), since this is the first year of incorporation.



## TRANSMISSION CORPORATION OF TELANGANA LIMITED

## FUNCTION WISE BREAK UP OF FIXED ASSETS

Schedule - 20  
(in Rupees)

FUNCTION	GROSS BLOCK			PROVISION FOR DEPRECIATION					NET BLOCK	
	Additions		Deductions	Reclassification	As at 31.03.2015	Additions		Deductions	Reclassification	As at 31.03.2015
	As at 2nd June, 2014 (*)	From 02.06.2014 to 31.03.2015				As at 2nd June, 2014 (*)	From 02.06.2014 to 31.03.2015			
TRANSMISSION	48198654990	6894869495	-	-	55093524485	21206210305	2139486435	-	-	31747827745
SLDC	635232377	7079134	-	-	642311511	557930980	1971400	-	-	82409131
<b>Total:</b>	<b>48833887367</b>	<b>6901948629</b>	<b>-</b>	<b>-</b>	<b>55735835996</b>	<b>21764141285</b>	<b>2141457835</b>	<b>-</b>	<b>-</b>	<b>31830236876</b>
										<b>27069746082</b>

(\*) Taken over pursuant to A.P. Reorganisation Act, 2014 from APTRANSCO.





## TRANSMISSION CORPORATION OF TELANGANA LIMITED

### CAPITAL EXPENDITURE IN PROGRESS

#### Schedule - 21

(in Rupees)

Sl. No.	Particulars	Account Code	As at 31.03.2015	As at 2nd June, 2014 (*)
1	Capital Work in Progress	14.000	22462291627	16147699543
	<b>Assets at Construction Stage</b>		<b>22462291627</b>	<b>16147699543</b>
2	Advances for Suppliers/Contractors (Capital)	25.100 to 25.500	228196520	321512226
	<b>Total:</b>		<b>22690488147</b>	<b>16469211769</b>

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO.

### ASSETS NOT IN USE

#### Schedule - 22

(in Rupees)

Asset Group	Account Code	Additions		Deductions during 02.06.2014 to 31.03.2015	As at 31.03.2015
		As at 2nd June, 2014 (*)	From 02.06.2014 to 31.03.2015		
<b>Written down value of Obsolete, Scrapped Assets</b>					
Land and Land Rights	16.100	-	-	-	-
Buildings	16.200	-	-	-	-
Hydraulic Works	16.300	-	-	-	-
Other Civil Works	16.400	-	-	-	-
Plant and Machinery	16.500	-	-	-	-
Lines and Cable Network	16.600	-	-	-	-
Vehicles	16.700	-	-	-	-
Furniture and Fixtures	16.800	-	-	-	-
Office Equipment	16.900	-	-	-	-
<b>Total:</b>		-	-	-	-

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO.



## TRANSMISSION CORPORATION OF TELANGANA LIMITED

### DEFERRED COSTS

#### Schedule - 23

(in Rupees)

Particulars	Account Code	Additions		Adjustments (*)	As at 31.03.2015
		As at 2nd June, 2014 (*)	From 02.06.2014 to 31.03.2015		
Deferred Revenue Expenditure - Employee Defined Benefit Plan Expenditure	17.230	1569978490	-	1569978490	-
<b>Total:</b>		<b>1569978490</b>	<b>-</b>	<b>1569978490</b>	<b>-</b>

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO and adjusted to Reorganisation Resultant Reserve.

### INTANGIBLE ASSETS

#### Schedule - 24

(in Rupees)

Particulars	Account Code	Additions		Charged to Revenue during 02.06.2014 to 31.03.2015	As at 31.03.2015
		As at 2nd June, 2014 (*)	From 02.06.2014 to 31.03.2015		
Payments to acquire right to receive power from other bodies	18.100	-	-	-	-
Expenses for forming and organising the Company	18.201	26002920	-	26002920	-
<b>Total:</b>		<b>26002920</b>	<b>-</b>	<b>26002920</b>	<b>-</b>

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO.



TRANSMISSION CORPORATION OF TELANGANA LIMITED

INVESTMENTS

Schedule - 25  
(in Rupees)

INVESTMENTS	Account Code	Additions		Investments realised during 02.06.2014 to 31.03.2015	As at 31.03.2015	Details of investment certificates pledged or given as a security deposit
		As at 2nd June, 2014 (*)	From 02.06.2014 to 31.03.2015			
Investments Against Funds	20.100	-	-	-	-	
Contingency Reserve Investment	20.600	348302448	-	-	348302448	
Investments other than fund investments	20.200	3389149146	-	-	3389149146	
Investment in Equity of GVK Power & Infrastructure Ltd.,	20.400	35177920	-	-	35177920	
Investment in Share Capital of APGPCL	20.405	117130841	-	-	117130841	
<b>Total:</b>		<b>3889760355</b>	<b>-</b>	<b>-</b>	<b>3889760355</b>	

(\*) Taken over pursuant to A.P. Reorganisation Act, 2014 from APTRANSCO.  
Refer Note No.1 (xiv) of "Statement - 5 : Notes to Accounts".



**TRANSMISSION CORPORATION OF TELANGANA LIMITED**

**TOTAL CURRENT ASSETS**

**Schedule - 26**  
(in Rupees)

Sl. No.	Particulars	Schedule No.	As at 31.03.2015	As at 2nd June, 2014 (*)
1	Stocks	26 (a)	2243387793	2975165587
2	Receivables - Transmission & SLDC Charges	26 (b)	2588648146	1475800882
3	Cash and Bank Balances	26 (c)	478998085	237408482
4	Loans and Advances	26 (d)	10661463593	10172265532
5	Sundry Receivables	26 (e)	434220446	460995340
	<b>Total:</b>		<b>16406718063</b>	<b>15321635823</b>

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO.

**STOCKS**

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

Sl. No.	Particulars	Account Code	As at 31.03.2015	As at 2nd June, 2014 (*)
1	Stock of Materials at Construction Stores	22.600 to 22.610	2364789902	2925609803
2	Stock of Materials at Other Stores	22.620	18065	15061281
3	Materials pending inspection	22.660 & 22.670	-	62241167
4	Other Materials Account	22.700	-	4515680
5	Materials stock excess/shortage pending investigation (Net)	22.800, 22.810 & 22.830	-504996	-177344
6	Provision for recovery - cost of materials	22.900	-120915178	-32085000
	<b>Total:</b>		<b>2243387793</b>	<b>2975165587</b>

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO.

**TRANSMISSION & SLDC CHARGES RECEIVABLE**

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

Sl. No.	Particulars	Account Code	As at 31.03.2015	As at 2nd June, 2014 (*)
1	Sundry Debtors - Transmission Charges - TS SPDCL	23.133	1680165044	947523714
2	Sundry Debtors - Transmission Charges - TS NPDCL	23.134	723582369	387893941
3	Sundry Debtors - Intra State Transmission Charges - LTOA	23.192	6870047	6757600
4	Sundry Debtors - Inter State Transmission Charges - MTOA	23.632	81462609	79925453
5	Sundry Debtors - Inter State Tr. Charges - IEX/PX/RLDC	23.600	315033	-
6	Sundry Debtors - Intra State Transmission Charges - STOA	23.670	55924424	22931354
	<b>Sub-Total:</b>		<b>2528319526</b>	<b>1445032062</b>
7	Sundry Debtors - SLDC Charges - TS SPDCL	23.143	39886120	19782992
8	Sundry Debtors - SLDC Charges - TS NPDCL	23.144	15489689	7689346
9	Sundry Debtors for SLDC Charges from Open Access Generators	23.176 & 186	229681	155962
10	Sundry Debtors - Intra State SLDC Charges - LTOA	23.196	519838	309081
11	Sundry Debtors - Intra State SLDC Charges - STOA	23.660	2180656	867856
12	Sundry Debtors - Inter State SLDC Charges - MTOA	23.661	2022636	1963583
	<b>Sub-Total:</b>		<b>60328620</b>	<b>30768820</b>
	<b>Total:</b>		<b>2588648146</b>	<b>1475800882</b>

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO.  
Refer Note No.1 (xiv) of "Statement - 5 : Notes to Accounts".


**TRANSMISSION CORPORATION OF TELANGANA LIMITED**
**CASH AND BANK BALANCES**
**Schedule - 26 (c)**  
(in Rupees)

Sl. No.	Particulars	Account Code	As at 31.03.2015	As at 2nd June, 2014 (*)
1	Cash on Hand	24.100	898	1410
2	Temporary imprests with staff	24.200	-	683015
3	Balances with Banks - Remittance Account	24.300	324554	1413614
4	Balances with Banks - Drawing Account	24.400	431153146	102041124
5	Cash in Transit - Remittances	24.500	1129119	1129119
6	Cash in Transit - LOCs	24.600	22991900	132140200
7	Short Term Fixed Deposits with Banks	24.700	23398468	-
	<b>Total:</b>		<b>478998085</b>	<b>237408482</b>

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO.

**LOANS AND ADVANCES**
**Schedule - 26 (d)**  
(in Rupees)

Sl. No.	Particulars	Account Code	As at 31.03.2015	As at 2nd June, 2014 (*)
1	Advances for O&M Supplies/Works	26.100 to 26.500	3877088	11295152
2	Loans and Advances to Staff	27.100 to 27.200	203554422	210675464
3	Advance Income Tax/Tax Deduction at Source	27.400	408751370	145880
4	Minimum Alternate Tax	27.401	90402955	-
5	Service Tax Input Credit	27.402	4728722	-
6	Loans and Advances - DISCOMs Pool Account	27.800	9950149036	9950149036
	<b>Total:</b>		<b>10661463593</b>	<b>10172265532</b>

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO  
Refer Note No.1 (xiv) of "Statement - 5 : Notes to Accounts".

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

Sl. No.	Particulars	Account Code	As at 31.03.2015	As at 2nd June, 2014 (*)
1	Sundry Debtors - Trading Account	28.100	24913541	24461013
2	Income Accrued and but not due (ICD)	28.200	89776148	103653798
3	Income Accrued and but not due (Others)	28.390	11075283	20923896
4	Amount recoverable from employees/Ex-employees	28.400	12587426	13730602
5	Other Claims and Receivables	28.800	15954041	6310443
6	Other receivables from DISCOMs	28.801 to 28.845	134320940	144987925
7	Deposits - Others	28.900	145593067	146927663
	<b>Total:</b>		<b>434220446</b>	<b>460995340</b>

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO.



## TRANSMISSION CORPORATION OF TELANGANA LIMITED

### SECURITY DEPOSITS FROM CUSTOMERS

**Schedule - 27**  
(in Rupees)

Sl. No.	Particulars	Account Code	As at 31.03.2015	As at 2nd June, 2014 (*)
1	Security Deposits from consumers (in cash)	48.100	-	-
2	Security Deposits from consumers (other than cash)	48.200	-	-
3	Interest payable on consumers deposits	48.300	-	-
	<b>Total:</b>		-	-

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO.

### OTHER CURRENT LIABILITIES

**Schedule - 28**  
(in Rupees)

Sl. No.	Particulars	Account Code	As at 31.03.2015	As at 2nd June, 2014 (*)
1	Liability for Capital Supplies/Works	42.100 to 42.300	808706131	929767998
2	Liability for O&M Supplies/Works	43.100 to 43.300	123067842	124725673
3	Staff related Liabilities and Provisions	44.100 to 44.400	628080606	360996104
4	Deposits and retentions from Suppliers & Contractors (incl. LIS)	46.100 to 46.130	12729223778	11179784741
5	Interest Earned on GoAP's LIS Funds	46.131	3893850198	2898092220
6	Security Deposit of Operating Charges	46.140	138874538	104620778
7	Transmission & SLDC Clearing Account	46.275	53768954	104999579
8	Liability for expenses	46.400	297266921	288440645
9	Accrued Interest liability on borrowings	46.700 & 46.710	229842692	211187968
10	Provision for Income Tax	46.800	145848952	-
11	Other Liabilities and Provisions	46.900	2435437867	536319988
12	Payable to APTRANSCO (net)	28.809	441178307	-
	<b>Total:</b>		<b>21925146786</b>	<b>16738935694</b>

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO.



## TRANSMISSION CORPORATION OF TELANGANA LIMITED

### LONG TERM LIABILITY FOR PENSION & GRATUITY AND EARNED LEAVE ENCASHMENT

#### Schedule - 28 (a) (in Rupees)

Sl. No.	Particulars	Account Code	As at 31.03.2015	As at 2nd June, 2014 (*)
1	Amount Payable - APTRANSCO Pension & Gratuity Trust	45.101	4342985999	4342985999
2	Amount Payable - APTRANSCO Gratuity Trust	45.102	43595577	43595577
3	Amount Payable - APTRANSCO Leave Encashment Trust	45.103	652785011	652785011
	<b>Total:</b>		<b>5039366587</b>	<b>5039366587</b>

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO as at 2nd June, 2014.

### SUBSIDY RECEIVABLE FROM GOVERNMENT

#### Schedule - 29 (in Rupees)

Sl. No.	Particulars	Account Code	As at 31.03.2015	As at 2nd June, 2014 (*)
1	Capital Subsidy/Grant Receivable	28.610	-	-
2	Revenue Subsidy/Grant Receivable	28.620	-	-
	<b>Total:</b>		<b>-</b>	<b>-</b>

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO.

**TRANSMISSION CORPORATION OF TELANGANA LIMITED****BORROWINGS FOR WORKING CAPITAL****Schedule - 30****(in Rupees)**

Sl. No.	Particulars	Account Code	As at 31.03.2015	As at 2nd, June 2014 (*)
1	Cash Credit from Banks	50.100	-	-
2	Bank Overdraft	50.200	-	-
	<b>Total:</b>		-	-

(\*) Taken over pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO.





# TRANSMISSION CORPORATION OF TELANGANA LIMITED

## PAYMENTS DUE ON CAPITAL LIABILITIES

Schedule - 31 (in Rupees)					
Particulars	Account Code	As at 2nd June, 2014 (*)	Payments due from 02.06.2014 to 31.03.2015	Payments made during 02.06.2014 to 31.03.2015	As at 31.03.2015
<b><u>II) REPAYMENT OF LOANS DUE TO:</u></b>					
Rural Electrification Corporation Limited	51.102	-	727498997	727498997	-
NABARD	51.131	-	-	-	-
Power Finance Corporation Limited	51.104	-	910498133	910498133	-
Federal Bank	51.122	-	35219017	35219017	-
Canara Bank	51.123	-	17947596	17947596	-
Punjab & Sind Bank	51.141	-	49945896	49945896	-
Andhra Bank	51.145	-	11267739	11267739	-
Syndicate Bank	51.146	-	12808244	12808244	-
Canara Bank	51.123	-	3473334	3473334	-
Karur Vysya Bank	51.155	-	42783866	42783866	-
Bank of Baroda	51.156	-	201222460	201222460	-
Inter Corporate Funds - NPDCL	51.163	-	923223	923223	-
Bank of Maharashtra	51.157	-	12143900	12143900	-
Oriental Bank of Commerce	51.158	-	25797138	25797138	-
Punjab & Sind Bank	51.141	-	4097083	4097083	-
Allahabad Bank	51.160	-	16460975	16460975	-
ICICI Bank	51.161	-	18424450	18424450	-
Karnataka Bank Limited	51.162	-	24126140	24126140	-
Corporation Bank	51.163	-	9232230	9232230	-
Union Bank of India	51.164	-	7981470	7981470	-
UCO Bank	51.175	-	69509630	69509630	-
South Indian Bank	51.176	-	20307770	20307770	-
Tamilnadu Mercantile Bank	51.177	-	1284524	1284524	-
Dena Bank	51.178	-	-	-	-
State Government Loans	51.120	-	447809185	362893471	84915714
<b>Sub-Total:</b>		-	<b>2670763000</b>	<b>2585847286</b>	<b>84915714</b>
<b><u>III) INTEREST ACCRUED AND DUE ON</u></b>					
State Government Loans	51.201	-	571443015	450480136	120962879
<b>Sub-Total:</b>		-	<b>571443015</b>	<b>450480136</b>	<b>120962879</b>
<b>Total:</b>		-	<b>3242206015</b>	<b>3036327422</b>	<b>205878593</b>

(\*) Taken over pursuant to A.P. Reorganisation Act, 2014 from APTRANSCO.



**TRANSMISSION CORPORATION OF TELANGANA LIMITED**  
**CAPITAL LIABILITIES**

Schedule - 32 (in Rupees)						
Particulars	Details of Moratorium and interest rate	Account Code	Additions		Repayments due during 02.06.2014 to 31.03.2015	As at 31.03.2015
			As at 2nd June, 2014 (*)	During 02.06.2014 to 31.03.2015		
<b>LOANS FROM :</b>						
Rural Electrification Corporation Limited	8.00 - 14.50	53.301	3795657555	6522102002	727498997	9590260560
NABARD	10.75	53.531	701628815	93448787	-	795077602
Power Finance Corporation Limited	9.50 - 14.25	53.710	8906293067	1076968047	910498133	9072762981
Federal Bank	10.75	53.722	46462735	15477510	35219017	26721228
Canara Bank	10.75	53.723	17947596	-	17947596	-
Punjab & Sind Bank	10.75-11.25	53.741	276636577	8031520	49945896	234722201
Andhra Bank	11.25	53.745	11267739	-	11267739	-
Syndicate Bank	10.25	53.746	117981750	3366701	12808244	108540207
Canara Bank	10.75	53.748	-	3473334	3473334	-
Karur Vysya Bank	11.25	53.755	296703528	-	42783866	253919662
Bank of Baroda	10.50 - 11.15	53.756	1203068959	53139917	201222460	1054986416
Inter Corporate Funds - NPDCI		53.763	-	923223	923223	-
Bank of Maharashtra	11.00	53.764	22978562	-	12143900	10834662
Oriental Bank of Commerce	11.25	53.765	259293572	34918043	25797138	268414477
Punjab & Sind Bank	10.75-11.25	53.766	-	4097083	4097083	-
Allahabad Bank	11.15	53.767	116106446	-	16460975	99645471
ICICI Bank	11.15	53.768	151906103	-	18424450	133481653
Karnataka Bank Limited	11.15	53.769	149582032	-	24126140	125455892
Corporation Bank	11.25	53.770	57239825	-	9232230	48007595
Union Bank of India	11.15	53.771	55870319	-	7981470	47888849
UCO Bank	11.20	53.775	674247666	-	69509630	604738036
South Indian Bank	11.50	53.776	214972707	29932919	20307770	224597856
Tamilnadu Mercantile Bank	11.25	53.777	38635662	13917014	1284524	51168152
Dena Bank	11.25	53.778	37678636	78451031	-	116129667
<b>Total:</b>			<b>17152059851</b>	<b>7938247131</b>	<b>2222953815</b>	<b>22867353167</b>

(\*) Taken over pursuant to A.P. Reorganisation Act, 2014 from APTRANSCO.



# TRANSMISSION CORPORATION OF TELANGANA LIMITED

## FUNDS FROM STATE GOVERNMENT

Schedule - 33  
(in Rupees)

Sl. No.	Particulars	Details of Moratorium and interest rate	Account Code	Additions		Repayments due during 02.06.2014 to 31.03.2015	As at 31.03.2015
				As at 2nd June, 2014 (*)	During 29.05.2014 to 31.03.2015		
I)	<b>Loan from Government of Telangana</b>						
	State Government Loans - JICA	9.50 - 10.25	54.201	6959162586	618707363	447809185	7130060764
	<b>Sub-Total:</b>			<b>6959162586</b>	<b>618707363</b>	<b>447809185</b>	<b>7130060764</b>
II)	<b>Equity Share Capital (**)</b>		54.600	-	500000	-	500000
	<b>Sub-Total:</b>			-	500000	-	500000
	<b>Total (I+II):</b>			<b>6959162586</b>	<b>619207363</b>	<b>447809185</b>	<b>7130560764</b>

(\*) Takenover pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO.

(\*\*) Authorised Share Capital : Rs. 1500,00,00,000 (150,00,00,000 Equity Shares @Rs.10/- each)  
Subscribed and Issued Share Capital : 50,000 Equity shares of Rs.10/- each fully paid.



## TRANSMISSION CORPORATION OF TELANGANA LIMITED

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

**Schedule - 34**

(in Rupees)

Sl. No.	Particulars	Account Code	Additions		As at 31.03.2015
			As at 2nd June, 2014 (*)	From 02.06.2014 to 31.03.2015	
1	Consumer Contribution towards cost of capital assets	55.100	3831115787	77866965	<b>3908982752</b>
2	Development Charges from Consumers	55.110	2766404909	93823870	<b>2860228779</b>
3	Grants towards cost of capital assets	55.300	114416455	-	<b>114416455</b>
	<b>Total:</b>		<b>6711937151</b>	<b>171690835</b>	<b>6883627986</b>

(\*) Takenover pursuant to A.P.Reorganisation Act, 2014 from APTRANSCO.



**TRANSMISSION CORPORATION OF TELANGANA LIMITED**  
**RESERVE AND RESERVE FUNDS**

Schedule - 35  
(In Rupees)

Sl. No.	Particulars	Account Code	Additions		Deductions from 02.06.2014 to 31.03.2015	As at 31.03.2015
			As at 2nd June, 2014 (*)	From 02.06.2014 to 31.03.2015		
1	Restructuring Reserve	56.650	1388563060	-	-	1388563060
2	Capital Reserve	56.670	46385297	-	426105	45959192
3	Reorganisation Resultant Reserve (**)	58.210	9505893361	-	1625314780	7880578581
4	Contingency Reserve	58.220	304258970	21891557	-	326150527
	<b>Sub-Total:</b>		<b>11245100688</b>	<b>21891557</b>	<b>1625740885</b>	<b>9641251360</b>
5	Staff Pension Fund	57.141	-	23131	23131	-
6	Family Benefit Fund	57.151	-	25941	25941	-
7	Group Insurance	57.152	-	1313408	1313408	-
8	GIS - Savings Fund	57.153	10008081	1568643	842109	10734615
9	GIS - Insurance Fund	57.154	3684481	525907	150807	4059581
10	Contributory Medical Fund	57.160	-	34400	34400	-
11	Self Medical Fund - Employees	57.161	-	1658300	100	1658200
12	Medical Fund - Pensioners/Family Pensioners	57.162	-	2319405	504688	1814717
13	General Provident Fund (Provincial)	57.121	-1266327	8144711	6878384	-
14	General Provident Fund (O&M)	57.122	85647	272200	357847	-
15	Contribution to TS TRANSCO Gratuity Trust (Employees recruited after 01/02/1998)	57.135	-	30424105	30424105	-
16	Contribution to TS TRANSCO Pension & Gratuity Trust	57.145	-	512713434	512713434	-
17	Pension - Master Trust (Prior to 1st Transfer Scheme)	57.170	-	326651352	326651352	-
18	Pension - Master Trust (After 1st Transfer Scheme)	57.171	-	517541619	517541619	-
19	Pension - APTRANSCO P&G Trust (After 1st Transfer Scheme)	57.175	-	184648594	184648594	-
20	Gratuity - Master Trust (Prior to 1st Transfer Scheme)	57.180	-	1049128	1049128	-
21	Gratuity - Master Trust (After 1st Transfer Scheme)	57.181	-	15385819	15385819	-
22	Gratuity - APTRANSCO P&G Trust (After 1st Transfer Scheme)	57.185	-	5405860	5405860	-
23	Commutation - Master Trust (Prior to 1st Transfer Scheme)	57.190	-	1003315	1003315	-
24	Commutation - Master Trust (After 1st Transfer Scheme)	57.191	-	27207477	27207477	-
25	Commutation - APTRANSCO P&G Trust (After 1st Transfer Scheme)	57.195	-	9544525	9544525	-
	<b>Sub-Total:</b>		<b>12511882</b>	<b>1647461274</b>	<b>1641706043</b>	<b>18267113</b>
	<b>Total:</b>		<b>11257612570</b>	<b>1669352831</b>	<b>3267446928</b>	<b>9659518473</b>

(\*) Taken over pursuant to A.P. Reorganisation Act, 2014 from APTRANSCO.  
(\*\*) Refer Note No.1 (xiv) of "Statement - 5 : Notes to Accounts".



## TRANSMISSION CORPORATION OF TELANGANA LIMITED

### STATEMENT - 4

#### STATEMENT OF ACCOUNTING POLICIES

1. The accounts of the Company have been maintained and compiled its Statement of Accounts in accordance with the related provisions of the Electricity Act, 2003 and the rules made there under in consonance with Section 129 (1) and (1) (d) of the Companies Act, 2013.
2. As per Section 185 (2) (d) of the Electricity Act, 2003, The Electricity (Supply) (Annual Accounts) Rules, 1985 are not repealed. Accordingly, the Company has followed the Electricity (Supply) (Annual Accounts) Rules, 1985 to present a true and fair view of the financial position and operational results of the Company.
3. The financial statements have been prepared under the historical cost convention and 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, 2013.
4. **Use of Estimates:**  
The preparation of financial statements require estimates and assumptions to be made that affect the reported amounts 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 same are known/materialized.
5. **Fixed Assets & Depreciation:**
  - (i) **Tangible Assets:**
    - a) Fixed assets have been stated at cost of acquisition (including freight, insurance, non refundable duties & taxes and other incidental expenses incurred to bring the asset in present and condition) less accumulated depreciation.  
  
In respect of Fixed Assets apportioned to the Company pursuant to the AP Reorganisation Act, 2014, cost represents the carrying amounts of such assets in the books of APTRANSCO, as at the end of office hours on 1<sup>st</sup> June, 2014.
    - 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 ESSAR, 1985 and in consonance with Section 129(1) and (1)(d) of the Companies Act, 2013.

**(ii) Capital Expenditure in Progress:**

Capital Expenditure in Progress is shown at Cost. Expenditure of construction units during the period of construction is apportioned to all the projects of the respective construction units up to the date of completion of projects on the basis of works under execution. Certain expenditure of Corporate Office is allocated to the works cost of each construction unit at an uniform rate.

**(iii) Intangible Assets:**

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

**6. Inventories:**

Inventories are valued at lower of cost and net realizable value. The cost of inventories is determined on weighted average basis.

**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. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

**8. Recognition of Revenue and Expenditure**

- a) Revenue from Transmission and State Load Despatch Centre (SLDC) charges is recognized on accrual basis as per the Tariff rates approved by the State Electricity Regulatory Commission.
- b) Revenue from Operations & Maintenance, Supervision charges and other services is accounted as per contractual terms.
- c) Interest income is recognized on a time proportion basis with applicable rate of interest except in case of staff loans where interest is recognized after recovery of principal.
- d) Dividend is recognized as income in the year in which the right to receive payment is established.
- e) Penalties, insurance claim, surcharge on late payment etc are accounted on receipt basis.
- f) Expenditure is accounted on accrual basis and provisions are made for all known losses and liabilities unless stated otherwise.



**9. Borrowing Cost:**

Borrowing cost directly attributable to the acquisition or construction of a qualifying capital asset is capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

**10. Foreign Exchange Transactions:**

Foreign exchange transactions are initially recorded at the rates of exchange prevailing as on the date of transaction. In respect of transactions that are revenue in nature, the difference in exchange rate arising as on the date of settlement of the transaction is recorded in the Revenue Account. All monetary assets and liabilities relating to foreign currency transactions remaining unsettled at the end of the year are restated at the closing rate and the difference in restatement (i.e., gain/loss on account of foreign exchange rate variation) are recognized in the revenue account.

**11. Employee benefits:** The Company provides for the following 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 an expense in the period in which the employees render the service.
- b) Defined Contribution Plan:** Contribution to defined contribution plans being Employee Provident Fund are recognized in the Revenue Account during the period in which the employees render the services.
- c) Defined Benefit Plans:** Liabilities in respect of defined benefit plans being Pension, Gratuity and Leave encashment are determined based on an actuarial valuation using the projected unit credit method. Actuarial gains or losses are recognized immediately in the Revenue Account.

**(i) For employees appointed before 01.02.1999:**

The Company provides for Pension and Gratuity, a defined retirement benefit plan in respect of employees appointed before 01.02.1999. The Pension and Gratuity Plan provides a lump-sum payment to the vested employees on retirement, death, incapacitation or termination of employment with an amount based on the respective employee's salary and the tenure of employment with the Company. The Liability with regard to the Pension and Gratuity Plan is determined by actuarial valuation at each Balance Sheet date using the projected unit credit method. Accordingly, the Company contributes to the Company's Pension and Gratuity Trust.

**(ii) For employees appointed on/after 01.02.1999:**

The Company provides for gratuity, a defined retirement benefit plan in respect of employees appointed on or after 01.02.1999. The Gratuity Plan provides a lump-sum payment to the vested employees on retirement, death, incapacitation or





termination of employment, with an amount based on the respective employee's salary and the tenure of employment with the Company. The liability with regard to the Gratuity Plan is determined by actuarial valuation at each Balance Sheet date using the projected unit credit method. Accordingly, the Company contributes to the Company's Gratuity Trust.

**(iii) Earned Leave Encashment:**

The employees of the Company 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.

The Trustees of the respective trusts will administer the contributions made to the Trusts towards the above plans and contributions are invested as per the investments specified by the Govt. of India. The Company recognizes the net obligation to the 'Pension & Gratuity Plan', 'Gratuity Plan' and 'Earned Leave Encashment' in the Balance Sheet as an asset or liability respectively in accordance with Accounting Standard 15 (Revised) - 'Employee Benefits'. Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are recognized in the Revenue Account for the period in which they arise.

The contributions made by the employees towards Group Insurance Scheme is carried over under the head 'Reserve Funds' in the Balance Sheet.

**12. Government Grants:**

Grants received from the State Government and other authorities towards capital expenditure are taken to "Consumer's Contribution Account" from "Deposit Contribution Works Account" upon satisfaction of conditions attached to the grant. Subsequently, the same is being taken to Revenue account in the proportion of depreciation charged on the assets acquired/constructed out of the amount of grants.

**13. Earnings per Share:**

Basic Earnings per share is calculated by dividing the net profit after tax with the 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 the equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



**14. Taxes on Income:**

- a) **Income Tax :** The current charge for income tax is calculated in accordance with the provisions of the Income Tax Act, 1961.
- b) **Deferred Tax:** Deferred tax is recognized subject to the consideration of prudence on all temporary differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

**15. Provisions and Contingencies**

The Company recognizes provisions when there is a present obligation, as a result of past events that probably requires an out flow of economic benefits to settle the obligation and a reliable estimate can be made for the amount of such 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.

Contingent assets are neither recognized nor disclosed in the financial statements.

**16. Impairment of assets**

The Company evaluates for impairment of fixed assets whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. If such assets are considered to be impaired, the impairment loss is recognized.



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**TRANSMISSION CORPORATION OF TELANGANA LIMITED****NOTES TO ACCOUNTS****Statement – 5****Notes to Balance sheet****1. Assets & Liabilities apportioned under Andhra Pradesh Reorganisation Act, 2014:**

- (i) On 1<sup>st</sup> March, 2014, the Andhra Pradesh Reorganization Act, 2014 received the assent of President of India for formation of Telangana State. The new state came into existence with effect from 2<sup>nd</sup> June, 2014. As per the Andhra Pradesh Reorganization Act, 2014, the Companies and Corporations specified in the Ninth Schedule constituted for the existing State of Andhra Pradesh shall, on and from the appointed day, continue to function in those areas in respect of which they were functioning immediately before that day.

The assets, rights and liabilities of the companies and corporations referred to in sub-section (1) shall be apportioned between the successor States in the manner provided in Section 53.

- (ii) As per Section 53 of the Andhra Pradesh Reorganisation Act, 2014

- (a) The assets and liabilities relating to any commercial or industrial undertaking of the existing State of Andhra Pradesh, where such undertaking or part thereof is exclusively located in, or its operations are confined to, a local area, shall pass to the State in which that area is included on the appointed day, irrespective of the location of its headquarters:

Provided that where the operation of such undertaking becomes inter- state by virtue of the provisions of Part II, the assets and liabilities of –

- b) the operational units of the undertaking shall be apportioned between the two successor States on location basis; and  
c) the headquarters of such undertaking shall be apportioned between the two successor States on the basis of population ratio.

- (iii) Upon apportionment of the assets and liabilities, 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.

- (iv) Section 65 of Andhra Pradesh Reorganisation Act, 2014 empowers the successor States of Andhra Pradesh and Telangana to mutually agree upon the apportionment of assets and liabilities between themselves in a manner other than that provided in the Act. No such final agreement has been arrived at in so far as may be applicable to the affairs of APTRANSCO and the Company.

- (v) Consequent to bifurcation of State of Andhra Pradesh, the Government of Andhra Pradesh has issued orders vide G.O.Ms.No.26 (Energy), Dt.29.05.2014 for creation of separate TRANSCO. Accordingly, a separate entity has been incorporated and got registered with Registrar of Companies with the name of Transmission Corporation of Telangana Limited (the Company).



- (vi) With regard to apportionment of assets and liabilities of Transmission Corporation of Andhra Pradesh Limited (hereinafter referred to as APTRANSCO) to the Company as on 02.06.2014, APTRANSCO has submitted its draft demerger plan to the Expert Committee vide Lr.No.CMD/Dir (Fin. & Rev.) / FA&CCA (A/cs)/SAO (BS)/D.No.200/15, Dt.28.05.2015 with a copy to the Company.
- (vii) In this regard, the Company has sought certain additional information viz., a copy of audited accounts to the end of 1<sup>st</sup> June, 2014 along with Auditor's Report, Unit wise/Head Account wise break up details for the assets and liabilities and basis for allocation of assets and liabilities of Head Quarter Units, Funding Agency wise loan drawals/balances outstanding etc., duly communicating certain observations on the proposed demerger plan vide Lr.No.FA&CCA(A/cs)/Dy.CCA/SAO(B&BS)/D.No.116/ 2015, Dt.04.07.15 with a copy to the Expert Committee.
- (viii) Based on the observations made by the Company/discussions held with Expert Committee, APTRANSCO has revised its draft demerger plan and communicated to the Expert Committee vide Lr.No.FA&CCA (Accounts)/ SAO(B,BS&C) /D.No.541/2016, Dt.16.12.2016 with a copy to the Company.
- (ix) Further, the Company has communicated its views with regard to party wise details for certain assets and liabilities allocated to the Company from the Head Quarter Units of APTRANSCO vide Lr.No.FA&CCA (A/cs)/SAO(B&BS)/D.No.12/2017, Dt.07.02.2017.
- (x) Based on the views of the Company/discussions thereon held between two entities, APTRANSCO has agreed to retain certain balances and communicated vide Lr.No.FA&CCA(Accounts)/SAO(B,B/S & Costing)/ D.No.145/2017, Dt.23.03.2017.
- (xi) With respect to certain assets and liabilities, despite of discussions held consensus could not be arrived between the Companies, for which the Company has adopted the balances assessed by it after obtaining due approval from its Board and communicated the same to the Secretary, Expert Committee vide Lr.No.FA&CCA(A/cs)/SAO(B&BS)/D.No.51/2017, Dt.12.04.2017 with a copy to the CMD/APTRANSCO.
- (xii) In response to the above, APTRANSCO has agreed the views of the Company with respect to few items of assets and liabilities and with respect to other items APTRANSCO has communicated their views to the Secretary, Expert Committee vide Lr.No.FA&CCA (Accounts)/SAO(B,B/S & Costing)/D.No.256/2017, Dt.09.06.2017 with a copy to the Company.
- (xiii) The following is the position of Assets and Liabilities apportioned to Telangana State Government pursuant to Andhra Pradesh Reorganisation Act, 2014 as per Revised Draft Demerger Plan proposed by APTRANSCO and that of the same assessed/adopted by the Company as on 2<sup>nd</sup> June, 2014 in anticipation of and pending formal vesting by the Government of Telangana:



(Rs. in lakhs)

Sch. No.	Particulars	As per APTRANSCO Revised draft Demerger Plan	As per the Company
19	<b>FIXED ASSETS :</b>		
	Gross Block of Assets	488338.87	488338.87
	Less: Accumulated Depreciation	217645.77	217641.41
	<u>Net Fixed Assets</u>	270693.10	270697.46
21	Capital work-in progress	164692.12	164692.12
23	Deferred Cost	15699.78	15699.78
24	Intangible Assets	260.03	260.03
25	Investments	34263.00	38897.60
26	Total Current Assets	140305.78	153216.37
28	Less: Current Liabilities	167163.45	167389.35
	Net Current Assets (Sch.26 - Sch.28)	(26857.67)	(14172.98)
	Demerger Adjustment Account	(9657.32)	-
	<b>NET ASSETS:</b>	<b>449093.04</b>	<b>476074.01</b>
	<b>Financed by :</b>		
30	Borrowings for working capital	-	-
31	Payments due on Capital Liabilities	-	-
32	Capital Liabilities	171520.60	171520.60
33	Funds from State Government		
	Loans	69591.63	69591.63
	Equity	32477.79	-
34	Contributions, Grants and Subsidies towards cost of Capital Assets	67119.37	67119.37
35	Reserve and Reserve Funds	17517.19	17517.19
	Surplus/(Deficit)	35600.18	-
	Deferred Tax Liability (Net)	4872.61	4872.61
	Liability for Pension & Gratuity, Gratuity and Leave Encashment Trusts	50393.67	50393.67
	Reorganisation Resultant Reserve	-	95058.94
	<b>TOTAL FUNDS</b>	<b>449093.04</b>	<b>476074.01</b>



The revised demerger plan has to be agreed by the respective Board of Directors of the Company and APTRANSCO and approved by the Government of Andhra Pradesh and Telangana and notified thereafter. Any variation to the Company assessed assets and liabilities will be considered in the books of account of the Company in the year in which the said plan is approved and notified.

**(xiv) Material variations of certain assets and liabilities apportioned as per revised draft demerger plan and as assessed by the Company.**

- a) Investment in GVK Power & Infrastructure Limited and Andhra Pradesh Gas Power Corporation Limited is considered as geographical location wise asset to Andhra Pradesh by APTRANSCO whereas the Company opined that since it is headquarters asset and is apportioned on population basis. This has an impact of increase in investment of Rs.15.23 crores (Schedule-25).
  - b) In respect of Bonds issued by DISCOMs against LIS funds, APTRANSCO has apportioned based on region of respective DISCOM (i.e., bonds issued by TS DISCOMs to the Company), whereas the Company opined that the same has to be apportioned based on the balance of LIS funds of respective State Government. The same has an impact of decrease in assets of Rs.8.54 crores (Schedule-25).
  - c) In respect of Bonds issued by DISCOMs against receivables of Transmission and SLDC charges, APTRANSCO has apportioned on Transmission Capacity basis, whereas the Company has opined that, the same has to be allocated in power sharing ratio. This has an impact of increase in assets of Rs.39.65 crores (Schedule-25).
  - d) In respect of receivables of Transmission and SLDC charges from DISCOMs, APTRANSCO has apportioned on Transmission capacity basis, whereas the Company has opined that, it is to be apportioned on power sharing ratio. This has an impact of increase in assets of Rs.49.91 crores (Schedule-26(b)).
  - e) Inter Corporate Deposits in DISCOMs is apportioned on the basis of balance of LIS funds (including interest) by APTRANSCO whereas the Company opined that it has to be apportioned on the basis of balance of LIS funds only. This has an impact of increase in assets of Rs. 80.83 crores (Schedule-26 (d)).
  - f) In respect of the differences between assets and liabilities apportioned to the Company, APTRANSCO has shown as demerger adjustment account (receivable from the Company), whereas the Company has taken the difference between the assets and liabilities (including equity) to "Reorganization Resultant Reserve" (Schedule-35).
- 2) Further, the lands apportioned to the Company as per revised demerger plan which are acquired with effect from 01.04.2000 from the State Government/individuals were on payment of cash through Revenue Department and got registered in the name of the Company. The registered documents are available with the territorial administrative offices i.e, Circle Offices concerned. The substations which were erected in the consumers/clients premises are in the possession of the company are vested through Transfer Scheme upto 31<sup>st</sup> January 1999



and for the subsequent acquisitions of land which are in possession, the execution of documents in the name of company are in process. The value of land in gift subsequent to 01.04.2000 are in process of ascertainment and to be taken into books.

- 3) The long term loans apportioned by APTRANSCO and availed from various Banks/FIs are continue to be in the name of APTRANSCO. Some of the assets continue to be charged to the Banks/Financial Institutions against Secured Loans sanctioned in the name of APTRANSCO, pending completion of documentation for release/modification of such charge (Schedule-32).
- 4) Registration of transfer of title in immovable and movable properties apportioned to the Company is pending as on the Balance sheet date (Schedule-19).
- 5) There are no assets, which attract impairment during the year in terms of AS-28 (Schedule-19).
- 6) The Company has undertaken Deposit Contribution Works relating to extension of Electricity lines and substations connectivity to the State Government Lift Irrigation works/schemes. The details of LIS deposits received from State Government and the utilization thereof are as follows (Schedule-28):

(Rs. in crores)

Sl. No	Particulars	Amounts allocated as per Revised Demerger Plan of APTRANSCO	2014-15 (29.05.14 to 31.03.15)	Total
1.	Deposits received from State Govt.	1433.17	10.77	<b>1443.94</b>
2.	Interest payable to State Govt. on LIS deposits	289.81	99.58	<b>389.39</b>
<b>3.</b>	<b>Total (1+2)</b>	<b>1722.98</b>	<b>110.35</b>	<b>1833.33</b>
4.	Value of Lift Irrigation Assets put to use transferred to "Consumer Contribution towards cost of Capital Assets"	228.37	10.44	<b>238.81</b>
5.	Development Charges transferred to "Consumers Contribution towards cost of Capital Assets"	135.54	0.53	<b>136.07</b>
6.	Supervision Charges transferred to P&L A/c	66.47	2.22	<b>68.69</b>
7.	Amount paid to DISCOMs	19.08	0.00	<b>19.08</b>
8.	Total expenditure (4 to 7)	<b>449.46</b>	<b>13.19</b>	<b>462.65</b>
9.	Balance Deposits at the end of the year (3-8)	<b>1273.52</b>	<b>97.16</b>	<b>1370.68</b>
10.	<b>Less: Capital Works in progress</b>	<b>1.80</b>	<b>26.61</b>	<b>28.41</b>
11.	Balance Deposits at the end of the year (9-10)	<b>1271.72</b>	<b>70.55</b>	<b>1342.27</b>



- 7) The balances shown under advances, debtors and creditors are subject to confirmation/reconciliation and consequential adjustments, if any.
- 8) The Govt. of A.P. had taken decision to waive off the Agriculture dues outstanding as on 31.03.2004 and to compensate the DISCOMs for the said waiver of dues from agriculture consumers, orders were issued vide G.O.Ms.No.30, Dated 09.03.2006 directing APTRANSCO to mobilize funds to the extent of Rs.975 crores (Rs.200 crores during FY 2005-06, Rs.300 crores during FY 2006-07, Rs.125 crores during FY 2007-08 and Rs.350 crores during FY 2008-09. The repayment of principal and interest is guaranteed by Govt. of A.P. with budgetary support. Accordingly, APTRANSCO had mobilized the funds amounting to Rs.975 crores on behalf of Govt. of A.P. and the proceeds were paid to DISCOMs. The Govt. of A.P. is releasing the required funds to APTRANSCO as per due dates to service these bonds from time to time. As against, the bonds outstanding liability of Rs.955.50 crores, the liability apportioned to the state of Telangana is Rs.605.50 crores and the balance outstanding as on Balance Sheet date is Rs.558.34 crores. As these Bonds were floated by APTRANSCO on behalf of Govt. of A.P the total outstanding liability and bonds interest expense thereon was not shown in the financial statements of the Company.

**9) Contingent Liabilities:**

- a) As per the revised draft demerger plan, the following are the disputes pending with various statutory authorities against APTRANSCO to be considered for bifurcation between APTRANSCO and the Company as on 1<sup>st</sup> June, 2014 :

S.No.	Particulars	Amount (Rs. in Crores)
i)	Sales Tax/VAT/CST/Entry Tax	154.04
ii)	ESI Court Case (Deposited Rs.0.20 Crores)	0.80
iii)	Service Tax	3.95
iv)	Income Tax (Deposited 15% of 145.67 Crores)	145.67
v)	Municipal Tax	5.84
vi)	Other Legal Cases (Deposited 3.47 Crores)	Not Quantified

Regarding future refunds and liabilities/commitments if any, arises, in respect of the period prior to the bifurcation i.e., upto 01.06.2014 and not provided in the accounts (to end of 01.06.2014), such refunds and liabilities/commitments (if it relates to any particular territorial property/lines and substations) shall be the liabilities/commitments of the successor TRANSCO of the respective state in whose territories the property/lines and sub-stations is situated. In case of the refunds and liabilities/commitments specified above do not relate to a particular property/lines and sub stations/territory wise/common, and then the same shall be shared between the two State TRANSCOs in the Population Ratio.





- b) During the period, a demand for Rs.48.33 lakhs is received by SE/400kv/O&M/Mamidipally unit towards property tax including penalty of Rs.15.45 lakhs for delayed payment. However, the liability towards penalty is not provided in the books of accounts in anticipation of waiver of penalty.
- c) A demand notice for Rs.19.81 lakhs is received at SE/TL&SS/Nalgonda towards property tax for the period from 1998-99 to 2014-15, the company has not accounted for the said demand due to occupational issues with TS SPDCL.
- 10) The value of contracts placed but not executed and not provided for, as on 31<sup>st</sup> March, 2015 are Rs.3543.04 crores.
- 11) Since this being the first year of incorporation, previous year figures are not given. Figures for the current period from 29.05.2014 to 31.03.2015 are only given. The value of assets and liabilities as at 31<sup>st</sup> March, 2015 includes values of Assets and Liabilities as at 2<sup>nd</sup> June, 2014 taken over from APTRANSCO pursuant to A.P.Reorganization Act, 2014 under Revised Demerger Plan as at 2<sup>nd</sup> June, 2014 and disclosed under respective schedules against the balances as at 31<sup>st</sup> March, 2015.

## Notes to Revenue Account

### 12) Revenue from Transmission and SLDC Charges

- a) The Company has commenced its operations with effective from 2<sup>nd</sup> June, 2014. The Transmission and SLDC Charges are collected as per the tariff notified by the APERC for the 3<sup>rd</sup> Multi Year Tariff (MYT) Control Period - FY 2014-15 to FY 2018-19 for the power sharing capacity of TSDISCOMS out of the total approved capacity for FY 2014-15.
- b) During the period, the Company has recognized an amount of Rs.194.96 crores towards Pass-through gains on variations in Transmission and SLDC charges attributable to the financial period 2014-15 by way of reduction in Revenue from Transmission and SLDC Charges based on the Tariff Order for FY 2017-18 and FY 2018-19 issued by the Hon'ble Telangana State Electricity Regulatory Commission, Hyderabad (Schedule – 1).
- 13) 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 State Regulatory Commission through tariff orders from time to time, the funds relating to Contingency Reserve were invested in various Securities/ Bonds etc. from time to time by APTRANSCO. The funds are not at the disposal of the Company and as such the interest earned has also being credited (net of tax) to Contingency Reserve Account under Schedule-35. As per the revised demerger plan proposed by APTRANSCO, the investments made against Contingency Reserve by APTRANSCO as on 2<sup>nd</sup> June, 2014 were bifurcated between APTRANSCO and the Company. Pending finalization of demerger plan, the entire investments are in the name of APTRANSCO. However, the interest portion pertaining to investments allocated to the Company has been accounted and transferred to Contingency Reserve Account (net of tax) (Schedule-35).



- 14) Consequent to the bifurcation of State of Andhra Pradesh, the employees working in the Telangana Region are working in the Company on geographical basis whereas the employees working in Head Quarters were allocated between two entities on provisional basis. Pending final allocation of employees, the Company has not taken up the actuarial valuation for the period 02.06.2014 to 31.03.2015. However, the contribution towards Pension & Gratuity in respect of the employees appointed prior to 01.02.1999 was provided @ 33.15% and Contribution towards Gratuity in respect of the employees appointed after 01.02.1999 was provided @ 6.08% (Schedule – 9).
- 15) Since, all the employees are entitled for 30 days of earned leave per year, provision equivalent to one month salary (proportionate for the period from 02.06.2014 to 31.03.2015) has been provided towards Earned Leave Encashment. Pending final allocation of employees, the Company has not taken up the actuarial valuation for the period 02.06.2014 to 31.03.2015 (Schedule – 9).

**16) Administration and General Charges (Schedule 10) - Audit Fees**

Sl.No.	Particulars	Amount (Rs.)
1	<b>Statutory Audit:</b>	
	Audit Fee	4,50,000
	Out of Pocket expenses	50,000
2	Tax Audit	1,12,500
3	Cost Audit	1,00,000
4	Certification Fee	15,000
5	Service Tax	1,01,604
	<b>Total:</b>	<b>8,29,104</b>

- 17) The Company has reviewed the provision for value of scrap/unserviceable/obsolete materials and an additional provision of Rs.888.30 lakhs is made for the period (Schedule – 15).
- 18) During the period, theft of materials worth of Rs.62,549 is reported. The same was not provided since the matter is under investigation.
- 19) In respect of TLC/400kv Units, Expenses Capitalized includes @1.50% of Capital Work in Progress (CWIP) towards Head Quarters Charges (Schedule-14).

**20) Deferred Tax:**

(Rs. in crores)

Particulars	As on 02.06.2014	FY 2014-15 (29.05.2014 to 31.03.2015)	Balance as on 31.03.2015
Deferred Tax Liability on Depreciation	163.74	19.46	183.20
Deferred Tax Asset on provision of Pension & Gratuity, Gratuity and Leave Encashment	(115.01)	(1.34)	(116.35)
<b>Net Deferred Tax Liability/(Asset)</b>	<b>48.73</b>	<b>18.12</b>	<b>66.85</b>

**21) Earnings per Share (AS 20):**

<b>Particulars</b>	<b>Unit</b>	<b>2014-15 (29.05.2014 to 31.03.2015)</b>
Profit available for distribution to shareholders after provision of tax	Rs.	43,72,54,315.00
Total No. of Shares	Nos.	50,000
Nominal value per share	Rs.	10.00
Earnings per share	Rs.	8,745.09

As per our Report of even date  
For M.Anandam & Co.,  
Chartered Accountants

For and on behalf of the Board of  
Transmission Corporation of Telangana Limited

Sd/-  
**S.VENKATESWARLU**  
Partner  
Membership No.022790

Sd/-  
**D. PRABHAKAR RAO**  
Chairman & Managing Director

Sd/-  
**C. SRINIVASA RAO**  
Joint Managing Director  
(Finance, Commercial & HRD)

Place : Hyderabad  
Date : 28.07.2017

Sd/-  
**G. SRINIVAS**  
FA&CCA (A/cs) & CFO

Sd/-  
**A.S. VIJAY KUMAR**  
Company Secretary



**STATEMENT - 6**

**TRANSMISSION CORPORATION OF TELANGANA LIMITED**

**FUNCTION WISE ANALYSIS OF REVENUE AND EXPENDITURE  
(FOR THE PERIOD FROM 29.05.2014 TO 31.03.2015)**

(Rs. in lakhs)

Schedule	Note	Total TLC Units	Total TL&SS Units	Total Head Office/ Common	Total Transmission	Total SLDC	Grand Total
	<b>INCOME:</b>						
1	Revenue from Transmission & SLDC Charges			62847.95	<b>62847.95</b>	2677.55	<b>65525.50</b>
4	Revenue Subsidies and Grants			-	-	-	-
5	Other Income	843.19	484.98	3354.47	<b>4682.64</b>	115.22	<b>4797.86</b>
	<b>TOTAL INCOME</b>	<b>843.19</b>	<b>484.98</b>	<b>66202.42</b>	<b>67530.59</b>	<b>2792.77</b>	<b>70323.36</b>
	<b>EXPENDITURE:</b>						
8	Repairs & Maintenance	6.25	6770.19	129.68	<b>6906.12</b>	215.48	<b>7121.60</b>
9	Employees Cost	4216.80	11188.32	5223.29	<b>20628.41</b>	2502.22	<b>23130.63</b>
10	Administration and General Expenses	602.30	775.21	889.33	<b>2266.84</b>	167.53	<b>2434.37</b>
11	Depreciation and Related Debits (Net)	14715.40	344.63	5781.48	<b>20841.51</b>	19.71	<b>20861.22</b>
12	Interest and Finance Charges	-0.01	0.09	24342.15	<b>24342.23</b>	25.73	<b>24367.96</b>
	<b>Sub-Total :</b>	<b>19540.74</b>	<b>19078.44</b>	<b>36365.93</b>	<b>74985.11</b>	<b>2930.67</b>	<b>77915.78</b>
	<b>Less: Expenses Capitalised</b>						
13	Interest and Finance Charges Capitalised	-	-	9139.94	<b>9139.94</b>	-	<b>9139.94</b>
14	Other Expenses Capitalised	6517.52	-	-	<b>6517.52</b>	-	<b>6517.52</b>
	<b>Sub-Total :</b>	<b>6517.52</b>	<b>-</b>	<b>9139.94</b>	<b>15657.46</b>	<b>-</b>	<b>15657.46</b>
15	Other Debits	12.35	-	1094.41	<b>1106.76</b>	-	<b>1106.76</b>
16	Extra-ordinary items	-	-	-	-	-	-
18	Prior Period items	-	-	-	-	-	-
	<b>TOTAL EXPENDITURE</b>	<b>13035.57</b>	<b>19078.44</b>	<b>28320.40</b>	<b>60434.41</b>	<b>2930.67</b>	<b>63365.08</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(12192.38)</b>	<b>(18593.46)</b>	<b>37882.02</b>	<b>7096.18</b>	<b>(137.90)</b>	<b>6958.28</b>



## TRANSMISSION CORPORATION OF TELANGANA LIMITED

## FUNCTION WISE BALANCE SHEET

Schedule	Note	As at 31st March, 2015		As at 2nd June, 2014		(Rs.in lakhs)
		TRANSMISSION	SLDC	TRANSMISSION	SLDC	
						Company as a whole
19	<b>NET ASSETS:</b>					
	Gross Block	550935.25	6423.11	481986.55	6352.32	488338.87
	Less: Accumulated Depreciation	233456.97	5599.02	212062.10	5579.31	217641.41
21	<b>Net Fixed Assets</b>	<b>317478.28</b>	<b>824.09</b>	<b>269924.45</b>	<b>773.01</b>	<b>270697.46</b>
22	Capital Expenditure in Progress	226335.32	569.56	164412.56	279.56	164692.12
23	Assets Not in Use	-	-	-	-	-
24	Deferred Costs	-	-	15699.78	-	15699.78
25	Intangible Assets	-	-	260.03	-	260.03
	Investments	38897.60	-	38897.60	-	38897.60
26	<b>Net Current Assets:</b>					
	Total Current Assets	163206.65	860.53	152788.50	427.87	153216.37
27	Less: Total Current Liabilities	217588.12	1663.35	166487.68	901.67	167389.35
28	Security Deposits from Consumers	-	-	-	-	-
	Other Current Liabilities	217588.12	1663.35	166487.68	901.67	167389.35
	<b>Net Current Assets:</b>	<b>(54381.47)</b>	<b>(802.82)</b>	<b>(13699.18)</b>	<b>(473.80)</b>	<b>(14172.98)</b>
29	Subsidy Receivable from GoTS	-	-	-	-	-
	<b>NET ASSETS:</b>	<b>528329.73</b>	<b>590.83</b>	<b>475495.24</b>	<b>578.77</b>	<b>476074.01</b>
30	<b>FINANCED BY</b>					
	Borrowing for Working Capital	-	-	-	-	-
31	Payments Due on Capital Liabilities	2058.78	-	-	-	-
32	Capital Liabilities	228426.51	247.02	171367.10	153.50	171520.60
33	<b>Funds from State Government</b>					
	- Loan	71300.61	-	69591.63	-	69591.63
	- Equity	5.00	-	-	-	-
34	Contributions, Grants and Subsidies towards Capital Assets	68836.28	-	67119.37	-	67119.37
35	Reserve and Reserve Funds	96113.47	481.71	112150.86	425.27	112576.13
	Surplus/(Deficit)	4510.44	(137.90)	0.00	-	-
	Deferred Tax Liabilities (net)	6684.97	-	4872.61	-	4872.61
28 (a)	Liability for Pension & Gratuity and Leave Encashment Trusts	50393.67	-	50393.67	-	50393.67
	<b>TOTAL FUNDS:</b>	<b>528329.73</b>	<b>590.83</b>	<b>475495.24</b>	<b>578.77</b>	<b>476074.01</b>



**TRANSMISSION CORPORATION OF TELANGANA LIMITED**  
**SOURCES AND USES OF FUNDS**  
**(FOR THE PERIOD FROM 29.05.2014 TO 31.03.2015)**

Sl.No.	Particulars	Amount (Rs. in lakhs)
	<b>FUNDS PROVIDED BY</b>	
1	Profit/(Loss) before tax ( <b>excl.</b> Revenue Subsidies and Grants)	6958.28
2	Less: Tax payments during the year	2366.82
3	<b>Profit (Loss) after tax</b>	<b>4591.46</b>
4	Add: Debit to Revenue Account not requiring Cash outlay	
5	- Depreciation	20861.22
6	- Amortisation of deferred cost	-
7	- Amorisation of Intangible assets	260.03
8	- Provision for Deferred Tax	1812.36
9	Less: Credits to Revenue Account not involving cash receipts	1316.90
10	Net Funds from Earnings	<b>26208.16</b>
11	Receipts of Revnue Subsidies and Grants	-
12	<b>FUNDS FROM OPERATIONS</b>	<b>26208.16</b>
	<b>Increase/(Decrease) in Working Capital</b>	
13	- Stocks	(7317.78)
14	-Receivable against Supply of Power	11128.47
15	-Loans and Advances	4891.98
16	- Sundry Receivables	(267.75)
	<b>Sub-Total:</b>	<b>8434.93</b>
17	Security Deposits from Consumers	-
18	Current and accrued liabilities	51862.11
19	Net Increase/(Decrease) in working capital	(43427.18)
20	Increase/(Decrease) in Cash & Bank balances	<b>2415.90</b>
21	Increase/(Decrease) in Borrowings for working capital	-
22	<b>FUNDS UTILISED ON WORKING CAPITAL</b>	<b>(41011.29)</b>
23	<b>NET FUNDS FROM OPERATIONS (12-22)</b>	<b>67219.45</b>
24	<b>FUNDS UTILISED ON CAPITAL EXPENDITURE</b>	<b>131232.25</b>
25	Intangible Assets	-
26	Deferred Costs	-
27	<b>TOTAL CAPITAL EXPENDITURE</b>	<b>131232.25</b>
28	<b>SHORTFALL IN CAPITAL FUNDS MET FROM EXTERNAL SOURCES</b>	<b>64012.80</b>
29	<b>NET INCREASE/(DECREASE) IN CAPITAL LIABILITIES</b>	
30	Fresh Borrowings	
31	-State Government Loans	6187.07
32	-Other Borrowings	79382.47
33	Less: Repayments	
34	-State Government Loans	4478.09
35	-Other Borrowings	22229.54
36	Increase/(Decrease) in payments due on capital liabilities	2058.79
37	Increase/(Decrease) in Equity	5.00
38	Contributions, Grants and Subsidies towards cost of capital assets	3033.81
39	Increase/(Decrease) in Reserve and Reserve Funds	53.29
	<b>Net Increase/(Decrease) in Capital Liabilities</b>	<b>64012.80</b>
40	<b>NET (INCREASE)/DECREASE IN INVESTMENTS</b>	-
41	<b>NET CAPITAL FUNDS FROM EXTERNAL SOURCES</b>	<b>64012.80</b>
42	Net Funds from operations as a percentage of Total Capital Expenditure	51.22



**TRANSMISSION CORPORATION OF TELANGANA LIMITED**  
**CASH FLOW STATEMENT**  
**(FOR THE PERIOD FROM 29.05.2014 TO 31.03.2015)**

Sl. No.	Particulars	Amount (Rs. in lakhs)
I)	<b>Cash flows from operating activities</b>	
1	Net profit before Tax and Prior Period Items and MAT Credit	6958.28
	<b>Adjustments for :</b>	
2	Depreciation	20861.22
3	Interest & Finance Charges	24367.96
4	Intangible Assets Written off	260.03
5	Interest received on Investments	(613.07)
6	<b>Operational profit before working capital changes (1 to 5)</b>	<b>51834.41</b>
	<b>Adjustments for changes in Working Capital:</b>	
7	(Increase)/Decrease in Sundry debtors	(11128.47)
8	(Increase)/Decrease in Inventories	7317.78
9	(Increase)/Decrease in Loans and advances	(3987.95)
10	(Increase)/Decrease in Sundry Receivables	267.75
11	Increase/(Decrease) in Current Liabilities	50403.62
12	<b>Cashflows from Working Capital Changes (7 to 11)</b>	<b>42872.72</b>
	<b>Net Cash from operating activities - (6+12)</b>	<b>94707.13</b>
II)	<b>Cash flows from investing activities</b>	
13	Acquisition of fixed assets	(69019.49)
14	Capital works in progress	(62212.76)
15	Interest received on Investments	613.07
	<b>Net Cash from investing activities (13 to 15)</b>	<b>(130619.18)</b>
III)	<b>Cash flows from financing activities</b>	
16	Issue of Equity Shares	5.00
17	Proceeds from borrowings	85569.54
18	Repayment of borrowings	(25858.47)
19	Contributions towards cost of capital assets	1716.91
20	Reserves & Reserve funds	53.29
21	Interest & Finance Charges paid	(23158.33)
	<b>Net Cash from financing activities (16 to 21)</b>	<b>38327.94</b>
IV)	<b>Net increase/(decrease) in cashflows (I+II+III)</b>	<b>2415.90</b>
V)	Cash and cash equivalents at the beginning of the year	-
VI)	Cash and cash equivalents taken over from APTRANSCO	2374.08
VII)	Cash and cash equivalents at the end of the year	4789.98

As per our Report of even date  
For M.Anandam & Co.,  
Chartered Accountants

For and on behalf of the Board of  
Transmission Corporation of Telangana Limited

Sd/-  
**S.VENKATESWARLU**  
Partner  
Membership No.022790

Sd/-  
**D. PRABHAKAR RAO**  
Chairman & Managing Director

Sd/-  
**C. SRINIVASA RAO**  
Joint Managing Director  
(Finance, Commercial & HRD)

Place : Hyderabad  
Date : 28.07.2017

Sd/-  
**G. SRINIVAS**  
FA&CCA (A/cs) & CFO

Sd/-  
**A.S. VIJAY KUMAR**  
Company Secretary



**TRANSMISSION CORPORATION OF TELANGANA LIMITED**

**STATEMENT - 8**

**STATEMENT OF CAPITAL BASE AND SURPLUS  
(FOR THE PERIOD FROM 29/05/2014 TO 31/03/2015)  
(Under Section 59 of the Electricity (Supply) Act, 1948)**

<p><b>Not Applicable</b></p>
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# TRANSMISSION CORPORATION OF TELANGANA LIMITED

## STATEMENT OF TECHNICAL PARTICULARS

### STATEMENT-9

Sl. No.	Particulars	Unit	FY 2014-15 (June, 2014 to March, 2015)
1	Input from State Generators including wheeling	MU	17795.60
2	CGS (Ex-Bus)	MU	22261.16
3	System input at 132kv & above including Wheeled Energy (1+2)	MU	40056.76
4	Energy Delivered by TRANSCO to DISCOMs including Wheeled Energy	MU	37986.95
5	Transmission Losses (including wheeling) (3-4) inclusive of PGCIL Losses	MU	2069.81
6	% of Transmission Losses (including wheeling) on respective inputs (5/3*100) inclusive of PGCIL Losses	%	5.17
6a	% of Transmission Losses (including wheeling) on respective inputs {(5-11/(3-11)*100) exclusive of PGCIL Losses	%	3.14
7	Net Wheeled Energy at 132kv & Above by Third Party Consumers	MU	60.34
8	Energy Delivered by TRANSCO to DISCOMs excluding Wheeled Energy at 132kv & above (4-7)	MU	37926.61
9	Drawals at 33kv & 11kv from third party developers	MU	316.80
10	Drawals at 33kv & 11kv from GENCO	MU	22.57
11	External Losses (PGCIL Losses)	MU	836.82
12	Input to DISCOMs (incl Wheeling Energy) (8+9+10)	MU	38265.98
13	DISCOMs Sales of Energy (Excl. Wheeling)	MU	33084.25
14	Net Wheeled Energy at 33kv & below by Third Party Consumers	MU	55.72
15	DISCOMs Sales of Energy (incl.. Wheeling) (13+14)	MU	33139.97
16	Distribution Losses (incl. wheeling) (12-15)	MU	5126.01
17	% of Distribution Losses (incl. Wheeling) on respective inputs {(16/12)*100}	%	<b>13.40</b>
18	T&D input (Ex-Bus Availability) (3+9+10)	MU	40396.13
19	T&D Sales (incl. Wheeling) by DISCOMs (15+7)	MU	33200.31
20	T&D Losses (incl. Wheeling) (18-19)	MU	7195.82
21	% of T&D Losses (incl. wheeling) (20/18*100)	%	<b>17.81</b>

