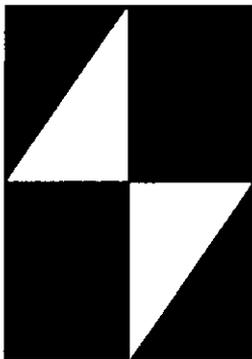


**MEGHALAYA POWER DISTRIBUTION
CORPORATION LIMITED
SHILLONG**



LIGHTING UP YOUR LIFE

Me PDCL

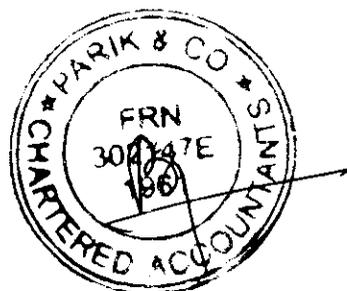
STATEMENT OF ACCOUNTS

2016-2017

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED
BALANCE SHEET AS AT 31st MARCH, 2017

(All amounts in INR, unless otherwise stated)

Particulars	Note No.	As At 31st March, 2017	As At 31st March, 2016	As At 1st April, 2015
ASSETS				
<u>Non-Current Assets</u>				
Property, Plant and Equipment	1	1368470884.81	1414262618.51	1462415720.47
Capital work-in-Progress	2	5732367599.49	5374289699.10	5299680716.09
Investment Property*	-	0.00	0.00	0.00
Goodwill*	-	0.00	0.00	0.00
Other Intangible assets*	-	0.00	0.00	0.00
Intangible assets under development*	-	0.00	0.00	0.00
Biological Assets other than bearer plants*	-	0.00	0.00	0.00
<u>Financial Assets-</u>				
(i) Investments*	-	0.00	0.00	0.00
(ii) Trade receivables*	-	0.00	0.00	0.00
(iii) Loans*	-	0.00	0.00	0.00
(iv) Others	3	1980008.92	134018670.92	175834842.92
Deferred tax assets*	-	0.00	0.00	0.00
Other non-current assets*	-	0.00	0.00	0.00
Total Non-Current Assets		7102818493.22	6922570988.53	6937931279.48
<u>Current Assets</u>				
Inventories	4	393669938.00	323142996.23	179989312.08
<u>Financial Assets-</u>				
(i) Investments*	-	0.00	0.00	0.00
(ii) Trade receivables	5(a)	5,54,73,84,865.84	5539708038.20	4650635116.47
(iii) Cash and cash equivalents	5(b)	994727070.02	946235865.21	1179804936.88
(iv) Bank balances other than (iii) above*	-	0.00	0.00	0.00
(v) Loans*	-	0.00	0.00	0.00
(vi) Others*	-	0.00	0.00	0.00
Current Tax Assets	6	382066.00	382066.00	382733.00
Other current assets	7	8282849423.48	5835122139.27	3592190588.24
Total Current Assets		15219013363.34	12644591104.91	9603002686.67
TOTAL ASSETS		22321831856.56	19567162093.44	16540933966.15



(All amounts in INR, unless otherwise stated)

Particulars	Note No.	As At 31st March, 2017	As At 31st March, 2016	As At 1st April, 2015
EQUITY AND LIABILITIES				
EQUITY				
Equity Share capital	8	7864021190.00	7423691190.00	500000.00
Other Equity	9	(14305833760.56)	(10523769259.84)	(1318797587.41)
Equity attributable to owners		(6441812570.56)	(3100078069.84)	(1318297587.41)
Non-controlling Interests*	-	0.00	0.00	0.00
Total Equity		(6441812570.56)	(3100078069.84)	(1318297587.41)
LIABILITIES				
Non-Current Liabilities				
Financial Liabilities-				
(i) Borrowings	10	5372257772.00	2089660761.00	2162046053.00
(ii) Trade payables*	-	0.00	0.00	0.00
(iii) Other financial liabilities *	-	0.00	0.00	0.00
Grants and Subsidies**	11	916806367.82	708762769.27	747010320.68
Provisions*	-	0.00	0.00	0.00
Deferred tax liabilities*	-	0.00	0.00	0.00
Other non-current liabilities	12	435212956.03	359721443.52	335662601.52
Total Non-Current Liabilities		6724277095.85	3158144973.79	3244718975.20
Current Liabilities				
Financial Liabilities-				
(i) Borrowings	13(a)	210437931.00	526746769.25	939520257.66
(ii) Trade payables	13(b)	5,52,39,44,845.00	6622934282.00	5212635581.00
(iii) Other financial liabilities	13(c)	777172211.92	882937668.00	645148556.00
Provisions	14	429480000.00	175000000.00	35000000.00
Current tax liabilities	15	286927130.29	235651674.96	196738549.31
Other current liabilities	16	14811405213.06	11065824795.28	7585469634.39
Total Current Liabilities		22039367331.27	19509095189.49	14614512578.36
Total Liabilities		28763644427.12	22667240163.28	17859231553.56
TOTAL EQUITY AND LIABILITIES		22321831856.56	19567162093.44	16540933966.15

The above Balance Sheet should be read in conjunction with the accompanying notes.

* Schedule III (Division II) of the Companies Act, 2013 requires these items to be presented on the face of the Financial Statements. They have been included as required by the formats specified as per the Companies Act, 2013 although no balances against the same are available in the financial statements of the Company.

** Separate Line Items have been introduced for clarity in presentation of financial statements, in tandem with the guidelines as per Schedule III (Division II) of the Companies Act, 2013

As per our report of even date attached

For and on behalf of the Board

For M/s Parik & Co
Chartered Accountants
(Firm Regn. No. ER0855)



Place: Shimoga
Date: 14/08/2018

For PARIK & CO
Chartered Accountants
FRN :- 302147E

PARTNER
CA BIPIN KUMAR (FCA)
ICAI Membership No. 059805

Shri F. M. Douth, IAS
Director HR&A
DIN: 0007957698

Shri. G. S. Mukherjee
Company Secretary
M. No.: 20613

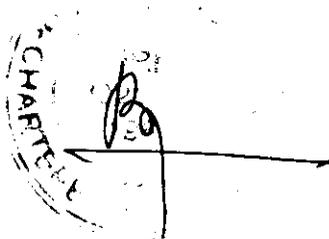
Shri P. S. Thangkhiew, IAS
Chairman-cum-Managing Director
DIN:07499233

Shri M. S. S. Rawat
Director Finance I/C &
Chief Accounts Officer

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2017

(All amounts in INR, unless otherwise stated)

Particulars	Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Continuing Operations			
Incomes			
Revenue From Operations	17	6866143368.47	7353065706.19
Revenue Subsidies and Grants**	18	225012400.00	237177626.00
Other Income	19	118129417.32	87276622.63
Prior Period Incomes**	20	95705201.00	9068981.00
Total Income		7304990386.79	7686588935.82
Expenses			
Cost of materials consumed*	-	0.00	0.00
Purchases of Stock-in-Trade*	-	0.00	0.00
Power Purchase Costs**	21	8535782316.00	7835223911.04
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress*	-	0.00	0.00
Employee benefits expense	22	1321382038.00	1203861229.00
Finance costs	23	390575258.44	341831428.87
Depreciation and amortization expense	24	150611693.67	147981176.44
Other expenses	25	336151642.41	55874334.29
Prior Period Expenses**	26	5000.00	19307439.00
Profit/(loss) before exceptional items, share of net profits (losses) of investments accounted for using equity method and tax		(3429517561.73)	(1917490582.82)
Share of net profits (losses) of investments accounted for using equity method			
Profit/(loss) before exceptional items and tax		(3429517561.73)	(1917490582.82)
Exceptional Items	27	(2538809.99)	(806200.00)
Profit/(loss) before tax		(3432056371.72)	(1918296782.82)
Tax Expense			
(i) Current tax		0.00	0.00
(ii) Deferred tax		0.00	0.00
Profit (Loss) for the period from continuing operations		(3432056371.72)	(1918296782.82)
Discontinued Operations			
Profit/(loss) from discontinued operations		0.00	0.00
Tax expense of discontinued operations		0.00	0.00
Profit/(loss) from Discontinued operations (after tax)		0.00	0.00
Profit (loss) for the year		(3432056371.72)	(1918296782.82)
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		0.00	0.00
A (ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
B (i) Items that will be reclassified to profit or loss		0.00	0.00
B (ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		(3432056371.72)	(1918296782.82)



Profit (Loss) is attributable to:			
Owners of Holding Company		(3432056371.72)	(1918296782.82)
Non-Controlling Interests		0.00	0.00
		(3432056371.72)	(1918296782.82)
Other comprehensive income is attributable to:			
Owners of Holding Company		0.00	0.00
Non-Controlling Interests		0.00	0.00
		0.00	0.00
Total comprehensive income is attributable to:			
Owners of Holding Company		(3432056371.72)	(1918296782.82)
Non-Controlling Interests		0.00	0.00
		(3432056371.72)	(1918296782.82)
Total comprehensive income attributable to owners of Holding Company arises from:			
Continuing operations		(3432056371.72)	(1918296782.82)
Discontinued operation		0.00	0.00
		(3432056371.72)	(1918296782.82)
Earnings per equity share (for continuing operation) -			
(i) Basic		(4.3643)	(2.5840)
(ii) Diluted		(4.2286)	(2.3670)
Earnings per equity share (for discontinued operation) -			
(i) Basic	29.2	0.00	0.00
(ii) Diluted		0.00	0.00
Earnings per equity share (for discontinued & continuing operations) -			
(i) Basic		(4.3643)	(2.5840)
(ii) Diluted		(4.2286)	(2.3670)

The above Statement of Profit and Loss should be read in conjunction with the accompanying notes.

* Schedule III (Division II) of the Companies Act, 2013 requires these items to be presented on the face of the Financial Statements. They have been included as required by the formats specified as per the Companies Act, 2013 although no balances against the same are available in the financial statements of the Company.

** Separate Line Items have been introduced for clarity in presentation of financial statements, in tandem with the guidelines as per Schedule III (Division II) of the Companies Act, 2013

As per our report of even date attached

For and on behalf of the Board

For M/s Parik & Co
Chartered Accountants
(Firm Reg. No. ER00897)



Place: Shillong

Date: 14/08/2018

Parik & Co
Chartered Accountants
FRN 302147E

(Signature)

Parik & Co
Chartered Accountants
(Firm Reg. No. ER00897)

(Signature)
Shri E. M. Doph, IAS
Director HR&A
DIN: 0007957698

(Signature)
Shri. G. S. Mukherjee
Company Secretary
M. No.: 20613

(Signature)
Shri P. S. Thangkhiew, IAS
Chairman-cum-Managing Director
DIN:07499233

(Signature)
Shri M. S. S. Rawat
Director Finance I/C &
Chief Accounts Officer

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2017

A. Equity share capital	Note No.	(Amounts in INR)
Balance as at 1st April, 2016		7423691190.00
Changes in Equity Share Capital during the Financial Year 2016-17:	8.3	
Allotment of Shares to Holding Company		440330000.00
Balance as at 31st March, 2017		7864021190.00

B. Other Equity (All amounts in INR, unless otherwise stated)

Particulars	Note No.	Equity Share Capital Pending Allotment	Equity Component of Compound Financial Instruments	Reserves and Surplus				Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective Portion of Cash Flow Hedges	Revaluation Surplus	Exchange Differences on Translating the Financial Statements of a Foreign Operation	Other Items of Other Comprehensive Income (Specify Nature)	Money Received against Share Warrants	(I) Sub- Total	Non-Controlling Interests	(II) TOTAL OTHER EQUITY
				Capital Reserve	Securities Premium Reserve	Reserve against "Consumers' Contribution Towards Cost of Capital Asset"	Retained Earnings										
Balance as at 1st April, 2016		680480008.03	0.00	9620500.00	0.00	318675970.32	(11532545738.19)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(10523769259.84)	0.00	(10523769259.84)
Changes in Accounting Policies or Prior Period Errors		0.00	0.00	(9620500.00)	0.00	0.00	44205335.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34584835.00	0.00	34584835.00
Restated Balance as at 1st April, 2016		680480008.03	0.00	0.00	0.00	318675970.32	(11488340403.19)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(10489184424.84)	0.00	(10489184424.84)
Total Comprehensive Income for the Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Profit and Loss A/c	9	0.00	0.00	0.00	0.00	0.00	(3432056371.72)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3432056371.72)	0.00	(3432056371.72)
Investment made by Meghalaya Energy Corporation Limited (MeECL-Holding Company)		12044000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12044000.00	0.00	12044000.00
Transfer to Equity Share Capital		(440330000.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(440330000.00)	0.00	(440330000.00)
Net Additions made during the year		0.00	0.00	0.00	0.00	43693036.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43693036.00	0.00	43693036.00
Balance as at 31st March, 2017		252194008.03	0.00	0.00	0.00	362369006.32	(14920396774.91)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(14305833760.56)	0.00	(14305833760.56)

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

* Schedule III (Division II) of the Companies Act, 2013 requires these items to be presented on the face of the Financial Statements. They have been included as required by the formats specified as per the Companies Act, 2013 although there are no balances against the same in the financial statements of the Company.

As per our report of even date attached

FOR PARIK & CO
Chartered Accountants
FRN : 302147E

PARTNER
CA RUPIN KUMAR (FCA)
ICAI Regn. No. 059805

30/03/2017
14/08/2018

For and on behalf of the Board

Shri F. M. Deyth, IAS
Director HR&A
DIN: 0007957698

Shri. G. S. Mukherjee
Company Secretary
M. No.: 20613

Shri P. S. Thangkiew, IAS
Chairman-cum-Managing Director
DIN:07499233

Shri M. S. S. Rawat
Director Finance I/C &
Chief Accounts Officer

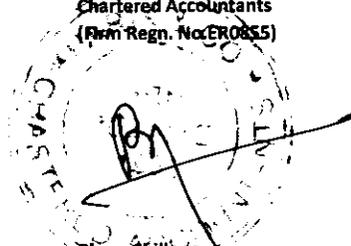
MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax as per Statement of Profit and Loss	(3432056371.72)	(1918296782.82)
Adjustments for :		
Depreciation & Amortization of Assets	102847567.22	100694324.94
Provisions created	254480000.00	140000000.00
Interest Income	(67814142.87)	(38244645.22)
Finance Costs	390575258.44	341831428.87
Operating Profit before Working Capital Changes	(2751967688.93)	(1374015674.23)
Adjustments for increase/decrease in:		
Inventories	(70526941.77)	(143153684.15)
Trade receivables	(7676827.64)	(889072921.42)
Other current assets	(2447727284.21)	(94623004.21)
Current Borrowings	(316308838.25)	(793441309.41)
Trade payables	(1098989437.00)	1410298701.00
Other financial liabilities	(105765456.08)	618386043.00
Other current liabilities	3796855873.11	1214759946.30
Cash generated from Operations	(3002106600.77)	(50861903.12)
Taxes Paid	0.00	0.00
Net Cash from Operating Activities	(3002106600.77)	(50861903.12)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	67814142.87	38244645.22
Other Non Current Financial Assets	132038662.00	41596480.58
Acquisition of Property, Plant and Equipment and Investment in Capital Work-in-Progress	(462897860.36)	(174437057.87)
Net Cash from Investing Activities	(263045055.49)	(94595932.07)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Shares	440330000.00	7423191190.00
Other Equities	(350008129.00)	(7286674889.61)
Net Non-Current Borrowings	3282597011.00	84128633.00
Grants and Subsidies	255807725.00	9039300.00
Other Non Current Liabilities	75491512.51	24035959.00
Finance Costs	(390575258.44)	(341831428.87)
Net Cash from Financing Activities	3313642861.07	(88111236.48)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	48491204.81	(233569071.67)
Inter Company Payable/(Receivable)		
Opening balance of Cash and Cash Equivalents	946235865.21	1179804936.88
Closing balance of Cash and Cash Equivalents:	994727070.02	946235865.21
Consisting of:		
Balances with Banks	421678571.90	371449842.67
Cash on hand	33526469.20	19120189.62
Cash Imprest with Staff	8984281.92	7637179.92
Other Bank Balances (Term Deposits)	530537747.00	548028653.00
	994727070.02	946235865.21

As per our report of even date attached

For and on behalf of the Board

For M/s Parik & Co
Chartered Accountants
(Firm Regn. No. ER0855)



Place: Shillong

Date: 14/08/2018

For PARIK & Co
Chartered Accountants
FRN: 302147E

PARTNER
CA BIPIN KUMAR (FCA)
ICAI Membership No. 05980*

Shri F. M. Doph, IAS
Director HR&A
DIN: 0007957698

Shri G. S. Mukherjee
Company Secretary
M. No.: 20613

Shri P. S. Thangkhiew, IAS
Chairman-cum-Managing Director
DIN: 07499233

Shri M. S. S. Rawat
Director Finance I/C &
Chief Accounts Officer

Note 1: PROPERTY, PLANT AND EQUIPMENT

Serial No.	Asset Group	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT		
		As At 31st March, 2016	Additions during the year	Disposals and/or Deductions during the year	As At 31st March, 2017	As At 31st March, 2016	Depreciation for the year	Adjustments or Deductions during the year	As At 31st March, 2017	As At 31st March, 2017	As At 31st March, 2016	As At 1st April, 2015
1	Land	4079278.84	1480480.00	909125.00	4650633.84	0.00	0.00	0.00	0.00	4650633.84	4079278.84	4079278.84
2	Buildings	50869968.48	0.00	0.00	50869968.48	21591719.59	1628815.64	0.00	23220535.23	27649433.25	29278248.89	24349299.44
3	Plant and Equipment	370353962.04	8474349.00	0.00	378828311.04	182746012.89	15315243.69	0.00	198061256.58	180767054.46	187607949.15	193639996.52
4	Furniture and Fixtures	9042384.78	18648.00	0.00	9061032.78	6491675.45	333801.92	0.00	6825477.37	2235555.41	2550709.33	2818385.26
5	Vehicles	3387756.32	5161610.00	2405000.00	6144366.32	3048970.86	77095.49	0.00	3126066.35	3018299.97	338785.46	338785.46
6	Office equipment	15426829.75	1525363.00	0.00	16952192.75	8495057.50	866984.79	0.00	9362042.29	7590150.46	6931772.25	7610682.48
7	Bearer Plants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	Others:											
8 (a)	Hydraulic Works	63940.17	806035.00	0.00	869975.17	56577.54	35672.09	0.00	92249.63	777725.54	7362.63	9718.06
8 (b)	Other Civil Works	30392878.25	73321.00	0.00	30466199.25	7897910.24	1012095.01	0.00	8910005.25	21556194.00	22494968.01	19447837.59
8 (c)	Lines and Cable											
8 (c)	Network	2904915037.29	90594278.97	0.00	2995509316.26	1743941493.34	131341985.04	0.00	1875283478.38	1120225837.88	1160973543.95	1210121736.82
9	Assets under lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	3388532035.92	108134084.97	3314125.00	3493351995.89	1974269417.41	150611693.67	0.00	2124881111.08	1368470884.81	1414262618.51	1462415720.47

Note 2: CAPITAL WORK-IN-PROGRESS

Serial No.	Particulars	As At 1st April, 2015	As At 31st March, 2016	Additions during the year	Conversions, Capitalisations and/or Deductions during the year	As At 31st March, 2017
1	Capital Work-in-Progress	5299680716.09	5374289699.10	406127679.59	48049779.20	5732367599.49



NON-CURRENT ASSETS
Note 3- FINANCIAL ASSETS (OTHERS)

Particulars	As At	As At	As At
	31st March, 2017	31st March, 2016	1st April, 2015
Recoverables From State Government	1980008.92	134018670.92	175834842.92
Total	1980008.92	134018670.92	175834842.92

CURRENT ASSETS
Note 4- INVENTORIES

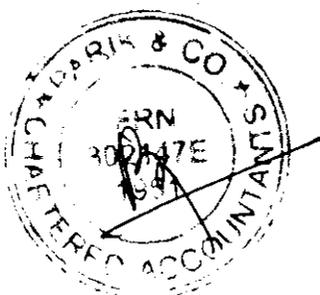
Particulars	As At	As At	As At
	31st March, 2017	31st March, 2016	1st April, 2015
Capital Stock (Work-in-Progress)	301734669.47	198109741.89	121184682.35
Operational and Maintenance Stock	91935268.53	125033254.34	58804629.73
Total	393669938.00	323142996.23	179989312.08

Note 5 (a)- FINANCIAL ASSETS (TRADE RECEIVABLES)

Particulars	As At	As At	As At
	31st March, 2017	31st March, 2016	1st April, 2015
Secured, considered good	3992165.54	3992165.54	3992165.54
Unsecured, considered good	5543392700.30	5535715872.66	4646642950.93
Doubtful	109031554.95	78663131.95	131581738.75
Sub-Total	5656416420.79	5618371170.15	4782216855.22
Less: Allowances for Doubtful Debts	109031554.95	78663131.95	131581738.75
Total	5547384865.84	5539708038.20	4650635116.47

Note 5 (b)- CASH AND CASH EQUIVALENTS

Particulars	As At	As At	As At
	31st March, 2017	31st March, 2016	1st April, 2015
Balances with Banks	421678571.90	371449842.67	284341778.02
Cash on hand	33526469.20	19120189.62	55090340.94
Cash Imprest with Staff	8984281.92	7637179.92	6463311.92
Other Bank Balances (Term Deposits)	53,05,37,747.00	548028653.00	833909506.00
Total	994727070.02	946235865.21	1179804936.88



Note 5(b).1- Reconciliation of Other Bank Balances (Investments in Term Deposits):

Particulars	As At	As At
	31st March, 2017	31st March, 2016
Balance at the beginning of the reporting period	548028653.00	833909506.00
Add: Investments made during the period	1496748257.00	805750600.00
Interest accrued at the end of the period	29802549.00	0.00
Prior Period Incomes during the period	81247683.00	0.00
Transfer to Retained Earnings	44205335.00	0.00
	2200032477.00	1639660106.00
Less: Redemptions made during the period	1669494730.00	1091631453.00
Balance at the end of the reporting period	530537747.00	548028653.00

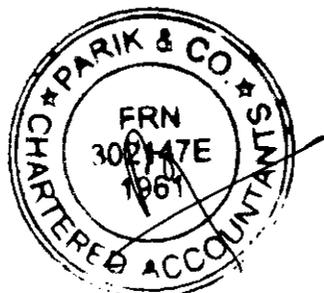
Note 5(b).2- During the Financial Year 2015-16, 'Interest accrued' had not been taken into account. Prior period Adjustments to the same tune have been made during the Financial Year 2016-17.

Note 6- CURRENT TAX ASSETS

Particulars	As At	As At	As At
	31st March, 2017	31st March, 2016	1st April, 2015
Direct Tax Asset	382066.00	382066.00	382733.00
Total	382066.00	382066.00	382733.00

Note 7- OTHER CURRENT ASSETS

Particulars	As At	As At	As At
	31st March, 2017	31st March, 2016	1st April, 2015
Capital Advances	23,45,73,193.89	233920368.76	138673909.76
Advances other than capital advances:			
Operational and Maintenance Advances	81,32,346.06	8062346.06	7951941.06
Staff Related Advances	3,09,91,128.42	30238214.42	30754435.42
Related Party Receivables:			
i.) Meghalaya Energy Corporation Limited (MeECL)-			
Receivables against Remittances of Cash and Cash Equivalents	1535360516.74	1242839444.00	982533082.11
Receivables against Remittances of Fuel, Materials, Personnel and Others	60252065.29	64321789.08	58290171.05
Receivables against Operations, Capital and Others	3647142175.16	1899595653.07	575643311.96
ii.) Meghalaya Power Generation Corporation Limited (MePGCL)-			
Receivables against Operations, Capital and Others	557840379.04	317869811.00	0.00
iii.) Meghalaya Power Transmission Corporation Limited (MePTCL)-			
Receivables against Operations, Capital and Others	410213882.00	239930776.00	0.00
iv.) Others	1798343736.88	1798343736.88	1798343736.88
Total	8282849423.48	5835122139.27	3592190588.24



EQUITY
Note 8- EQUITY SHARE CAPITAL

Particulars	As At	As At	As At
	31st March, 2017	31st March, 2016	1st April, 2015
(a) Authorised: 100,00,00,000 (Previous year 100,00,00,000) Equity Shares of ₹ 10 each	10000000000.00	10000000000.00	10000000000.00
(b) Issued, subscribed and fully paid up: 78,64,02,119 (Previous year 74,23,69,119) Equity Shares of ₹ 10 each	7864021190.00	7423691190.00	500000.00
Total	7864021190.00	7423691190.00	500000.00

Note 8.1- The Company has only one class of equity shares (without differential rights), having par value of ₹ 10 per share. Each shareholder is eligible to one vote per share held.

8.2 Reconciliation of the number of shares outstanding: -

Particulars	As At 31st March, 2017		As At 31st March, 2016	
	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning of the year	742369119.00	7423691190.00	50000.00	500000.00
Add:- Shares issued during the year	44033000.00	440330000.00	742319119.00	7423191190.00
Equity Shares at the end of the year	786402119.00	7864021190.00	742369119.00	7423691190.00

8.3 Details of shares held by the Holding Company:-

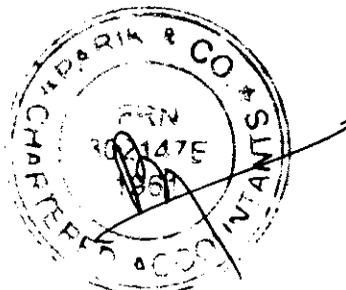
100% Shares are held by the Holding Company, Meghalaya Energy Corporation Limited (MeECL) and its nominees.

8.4 Details of the shares held by each shareholder holding more than 5% shares

Particulars	As At 31st March, 2017		As At 31st March, 2016	
	No. of shares	% held	No. of shares	% held
Meghalaya Energy Corporation Limited (MeECL) and its nominees	78,64,02,119	100%	742369119.00	100%

8.5 Aggregate number and class of shares allotted as fully paid-up pursuant to contract without payment being received in cash

Particulars	Number of Shares	Class of Shares	Amount
Financial Year 2016-17	44033000.00	Equity Shares (without differential rights), having par value of ₹ 10 per share	440330000.00
Financial Year 2015-16	742319119.00		7423191190.00
Financial Year 2014-15	0.00		0.00
Financial Year 2013-14	0.00		0.00
Financial Year 2012-13	0.00		0.00
Financial Year 2011-12	0.00		0.00



Note 9- OTHER EQUITY

Serial No.	Particulars	As At 1st April, 2015	As At 31st March, 2016	Additions during the year	Deductions during the year	As At 31st March, 2017
1	Capital Reserve	9620500.00	9620500.00	0.00	9620500.00	0.00
2	Retained Earnings	(9614248955.37)	(11532545738.19)	44205335.00	3432056371.72	(14920396774.91)
	Reserve against "Consumers' Contribution Towards Cost of Capital Asset"	274309669.93	318675970.32	46913927.00	3220891.00	362369006.32
3	Equity Share Capital Pending Allotment	8011521198.03	680480008.03	12044000.00	440330000.00	252194008.03
4	Total	(1318797587.41)	(10523769259.84)	103163262.00	3885227762.72	(14305833760.56)

Note 9.1- Equity Share Capital Pending Allotment represents the amount of equity share capital to be allotted to Meghalaya Energy Corporation Limited (MeECL- Holding Company) in accordance with notification issued on the 29th of April, 2015 by the Government of Meghalaya and subsequent transactions thereafter.

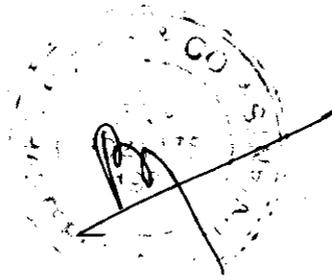
Note 9.2- ₹ 4,40,33,000 (Four Crore, Forty Lakh and Thirty Three Thousand) number of Equity Shares have been issued to Meghalaya Energy Corporation Limited (MeECL- Holding Company) amounting to ₹ 44,03,30,000.00 (Rupees Forty Four Crore, Three Lakh and Thirty Thousand) on the 3rd of March, 2017 @ ₹ 10.00 per share, during the financial year. The balance pending shall be allotted on completion of due procedure along with completion of applicable audit procedures of the relevant preceding year.

Note 9.3- 'Retained Earnings' has been debited by the Total Comprehensive Loss of ₹ 3,43,20,56,371.72 incurred during the year and credited by

Prior Period Adjustments of ₹ 4,42,05,335.00 against 'Other Bank Balances (Investments in Term Deposits)'

Note 9.4- Reserve against "Consumers' Contribution Towards Cost of Capital Asset" has been created against capital receipts from consumers towards service connections.

Note 9.5- Capital Reserve is inclusive of grants received from the government during previous years, which subsequently had not been amortised earlier. The grants thereby have been amortised to the full in the current financial year.



**Note 9.6- Grants Towards Cost Of Capital Assets (State Government) converted to Equity Share Capital
Pending Allotment during the Financial Year 2016-17:**

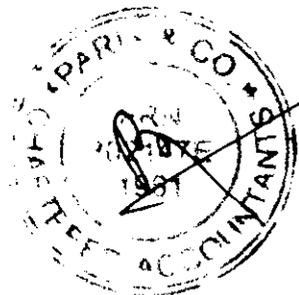
Date of Receipt of Grant	Grants received (by the Holding Company and subsequently invested in the Company) from Under Secy., Power Department, Government of Meghalaya	Released Under:	Amount
May 4, 2016	Grant for construction of new 33 KV line on wolf conductor from Dakopgre to Praharinagar and construction of 33/11 Kv, 2.5 MVA S/S at Praharinagar with control room.	SPA	4500000.00
March 27, 2017	Grant for improvement of power supply in Dadenggre area, West Garo Hills	NEC	7544000.00
Total			12044000.00



NON-CURRENT LIABILITIES

Note 10 - FINANCIAL LIABILITIES (BORROWINGS)

Particulars	As At 31st March, 2017	Period of Default in Repayment as at 31st March, 2017	Amount of Default in Repayment as at 31st March, 2017	As At 31st March, 2016	Period of Default in Repayment as at 31st March, 2016	Amount of Default in Repayment as at 31st March, 2016	As At 1st April, 2015
<u>Secured:</u>							
(i) Term Loans:							
(a) From Banks:							
11.95% Loan from Indian Overseas Bank (The loan has been availed for Power Purchase. The terms include monthly repayment in 3 Years with 18 months of moratorium from the date of disbursement with State Government Guarantees.)	0.00	-	0.00	111003706.00	March, 2016	27673706.00	249998000.00
Vehicle Loan from Central Bank of India (The loan has been availed for procurement of Distribution Vans. It has been taken on the personal guarantee of erstwhile Director- Corporate Affairs , Shri V.Kr. Mantri, IAS. The loan is repayable through Equated Monthly Installments amounting to ` 40358.00 per month for 84 months)	2290476.00	-	0.00	0.00	-	0.00	0.00
(b) From Others:							
12.75% Loan from REC (MTL-I) (The loan has been availed for Power Purchase. It has been secured vide State Government Guarantees and a charge on moveable assets)	0.00	-	0.00	100000000.00	January, 2016, February, 2016 and March, 2016	125000001.00	100000000.00
12.75% Loan from REC (MTL-II) (The loan has been availed for Power Purchase. It has been secured vide State Government Guarantees and a charge on moveable assets)	291666663.00	February, 2017 and March, 2017	41666671.00	500000000.00	-	0.00	243100000.00



8% Loan from REC (Restructured) (The terms of the loan include monthly repayments in 20 Years from the year 2002 with State Government Guarantees)	379463869.00	-	0.00	426849721.00	March, 2016	843428.00	434590984.00
9% Loan from PFC (R-APDRP-Part A) (This loan has been availed for R-APDRP Part-A Works)	101940000.00	-	0.00	101940000.00	-	0.00	101940000.00
9% Loan from PFC (R-APDRP-Part B) (This loan has been availed for R-APDRP Part-B Works)	479200000.00	-	0.00	479200000.00	-	0.00	479200000.00
12.15% Loan from PFC Ltd (This loan has for power Purchase. It is guaranteed by the State Government, with 3 years moratorium period and quaterly repayments in 7 years)	3250000000.00	-	0.00	0.00	-	0.00	0.00
<u>Unsecured:</u>							
(i) Term Loans:							
(a) From Banks:	0.00	-	0.00	0.00	-	0.00	0.00
(b) From Others:							
9.31% Loan from State Govt. (These loans have been availed with terms of semi-annual repayments in 10 Years with 2 years of moratorium from the dates of disbursement.)	39480200.00	-	6307300.00	38142200.00	-	2925900.00	33814000.00



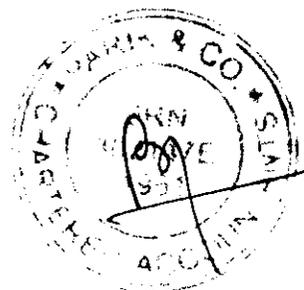
(ii) Related Party: 11.75% Loan from Meghalaya Energy Corporation Limited, MeECL- Holding Company (The loan has been availed for a period of 5 years repayable in 60 equal monthly installments, without any moratorium period.)	1184158861.00	January, 2017, February, 2017 and March, 2017	56953688.00	0.00	-	0.00	0.00
Sub-Total	5728200069.00	-	104927659.00	2657135627.00	-	156443035.00	2542642984.00
Less: Current Maturities of Long Term Debts	355942297.00	-	-	567474866.00			380596931.00
Total	5372257772.00	-	-	2089660761.00	-	-	2162046053.00

Note 10.1- With regards to '8% Loan from REC (Restructured)', the following should be noted:

Particulars	As At 31st March, 2017	As At 31st March, 2016
Amount of repayment due as per the books of accounts	(70891.00)	772538.00
Amount of default as per confirmation of actual balance obtained	0.00	843429.00
Difference	70891.00	70891.00

The reconciliation of the aforementioned difference is under process.

Note 10.2- '11.75% Loan from Meghalaya Energy Corporation Limited, MeECL- Holding Company' has been primarily availed to meet Cash-gap within the entity, amongst other requirements. In line of the same it may be concluded that the Cash Flows from both availing as well as servicing this loan is representative of increase in and maintenance of operating capacity of the entity, in accordance with Para 51 of Ind AS 7- 'Statement of Cash Flows.' Furthermore, the purpose of obtention and retention of other non-current borrowings as detailed in Note 10 above, can also be construed to be partially representative of increase in and maintenance of operating capacity of the entity, (the absolute extent which is practically not ascertainable).



Note 11- GRANTS AND SUBSIDIES

Sl. No.	Particulars	As At 1st April, 2015	As At 31st March, 2016	Additions during the year	Amortisation during the year	As At 31st March, 2017
1	Grants and Subsidies	747010320.68	708762769.27	255807725.00	47764126.45	916806367.82



Note 12- OTHER NON CURRENT LIABILITIES

Particulars	As At	As At	As At
	31st March, 2017	31st March, 2016	1st April, 2015
Security Deposits and Retention Moneys Payable	435212956.03	359721443.52	335662601.52
Total	435212956.03	359721443.52	335662601.52

CURRENT LIABILITIES

Note 13 (a) - FINANCIAL LIABILITIES (BORROWINGS)

Particulars	As At	As At	As At
	31st March, 2017	31st March, 2016	1st April, 2015
Secured:			
Overdraft Accounts with Central Bank of India (These borrowings have been secured against Term Deposits of the Company)	70600000.00	0.00	0.00
Overdraft Accounts with Punjab National Bank (These borrowings have been secured against Term Deposits of the Company)	139837931.00	136074732.00	127023376.00
Overdraft Accounts with State Bank of India (These borrowings have been secured against Term Deposits of the Company)	0.00	390672037.25	375289141.66
Overdraft Accounts with Vijaya Bank (These borrowings have been secured against Term Deposits of the Company)	0.00	0.00	186528901.00
Overdraft Accounts with Indian Bank (These borrowings have been secured against Term Deposits of the Company)	0.00	0.00	250678839.00
Total	210437931.00	526746769.25	939520257.66

Note 13 (a).1- The aforementioned Borrowings have been serviced and retained for maintenance of operating capacity of the entity, in accordance with Para 51 of Ind AS 7- 'Statement of Cash Flows', amongst other requirements.

Note 13 (b)- FINANCIAL LIABILITIES (TRADE PAYABLES)

Particulars	As At	As At	As At
	31st March, 2017	31st March, 2016	1st April, 2015
Payables against Purchase of Power from Outside Parties	5523944845.00	6622934282.00	5212635581.00
Total	5523944845.00	6622934282.00	5212635581.00

Note 13 (c)- OTHER FINANCIAL LIABILITIES

Particulars	As At	As At	As At
	31st March, 2017	31st March, 2016	1st April, 2015
Current maturities of long-term debts-			
Related Party- Meghalaya Energy Corporation Limited (MeECL- Holding Company)	40594477.00	0.00	0.00
Others	315347820.00	567474866.00	380596931.00
Interest accrued on Borrowings-			
Related Party- Meghalaya Energy Corporation Limited (MeECL- Holding Company)	20200390.00	0.00	0.00
Interest payable to the Government	82125716.92	0.00	0.00
Others	318903808.00	315462802.00	264551625.00
Total	777172211.92	882937668.00	645148556.00



Note 14- PROVISIONS

Particulars	As At	As At	As At
	31st March, 2017	31st March, 2016	1st April, 2015
Provision for employee benefits	429480000.00	175000000.00	35000000.00
Total	429480000.00	175000000.00	35000000.00

Note 15- CURRENT TAX LIABILITIES

Particulars	As At	As At	As At
	31st March, 2017	31st March, 2016	1st April, 2015
Direct tax Liabilities	6715043.35	7682831.35	7379790.35
Indirect Tax liabilities	280212086.94	227968843.61	189358758.96
Total	286927130.29	235651674.96	196738549.31

Note 16- OTHER CURRENT LIABILITIES

Particulars	As At	As At	As At
	31st March, 2017	31st March, 2016	1st April, 2015
Liabilities for Capital Supplies	197118633.77	116405720.13	126393930.41
Liabilities for Operational and Maintenance Related Supplies	20197922.41	12874193.41	11478410.41
Staff Related Liabilities	289967232.03	259241875.03	223094821.03
Security Deposits and Retention Moneys Payable	437867139.53	204476626.90	168829071.89
Liabilities for Expenses	771716231.63	721503670.63	434936229.63
Related Party Payables:			
i.) Meghalaya Energy Corporation Limited (MeECL)-			
Payables against Remittances of Cash and Cash Equivalents	583997359.55	282769853.99	64573159.99
Payables against Remittances of Fuel, Materials, Personnel and Others	1101357997.77	903188512.82	732459267.66
ii.) Meghalaya Power Generation Corporation Limited (MePGCL)-			
Payables against Operations, Capital and Others	7391000623.58	5406925516.58	3626264307.03
iii.) Meghalaya Power Transmission Corporation Limited (MePTCL)-			
Payables against Operations, Capital and Others	2841361367.91	1981618120.91	1020619731.46
iv.) Others	1176820704.88	1176820704.88	1176820704.88
Total	14811405213.06	11065824795.28	7585469634.39

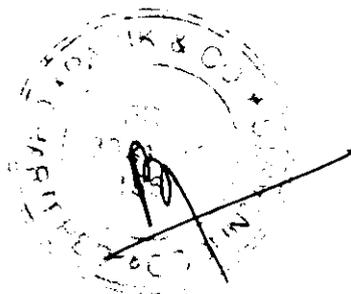
Note 16.1- Staff Related Liabilities include a credit balance of ₹ 2,36,70,499.34 pertaining to the company's liabilities regarding Contributory Pension Scheme (CPS). However, the payments made to Pension Fund Regulatory and Development Authority (PFRDA) regarding transfer of such pension funds accumulated over the years have been cleared from a common pool in the Holding Company's books of accounts. Reconciliation of the same is under-process.



INCOMES

Note 17- REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Sale of Power:		
Inter-state sale of power to Assam	150125402.00	181086674.00
Unscheduled Interchange Sales	284180366.00	437129604.00
Interstate billing on sale of Power to MPPL, Revenue on Sale of Power to APPCL and HPPC	224055996.00	572846691.00
Revenue on Sale of Power to GEPL	0.00	51158865.00
<u>Categories of other Consumers:</u>		
Domestic and Residential	1798862826.25	1626735587.40
Commercial	694244697.34	678375924.12
Industrial Medium and Low Voltage	36233412.75	33719057.73
Industrial High and Extra High Voltage	2082012268.81	2284970515.50
Public Lighting	13759537.75	12380749.64
Irrigation and Agriculture	788257.25	258718.75
Public Water Works	224850993.90	234403554.76
Bulk Supply to others	411461357.88	422219707.60
Miscellaneous and General Purpose	12180773.96	9855501.25
Construction Project High Tension	3694345.43	5765118.79
Electricity Duty Recoveries	40399944.33	42805585.18
	5976850179.65	6593711854.72
Less: Electricity Duty	40399944.33	42805585.18
	5936450235.32	6550906269.54
Other operating revenues-		
Meter Rent	28969435.94	24287884.13
Margin Money from Regulated Power	355505770.00	31250906.00
Reconnection Fees	160370.00	70050.00
Delayed Payment Charges Collected From Consumers	48856206.71	108923237.25
Rebates on Purchase of Energy	301147.00	249593.00
Other Charges From Consumers	85646529.46	79577179.27
Related Party Transactions:		
Adjustment of Purchase of Power from Meghalaya Power Generation Corporation Limited (MePGCL)	239970568.04	317869811.00
Adjustment of Wheeling (Transmission) Charges from Meghalaya Power Transmission Corporation Limited (MePTCL)	170283106.00	239930776.00
Total	6866143368.47	7353065706.19



Note 18- REVENUE SUBSIDIES AND GRANTS

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
R.E. Subsidies	205012400.00	232077626.00
Revenue Grants for Other Expenditures	20000000.00	5100000.00
Total	225012400.00	237177626.00

Note 19- OTHER INCOME

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Interest Income:		
From Banks	67814142.87	37604669.22
From Others	0.00	639976.00
Other non-operating income:		
Rental and Hiring Income	211160.00	224331.00
Discount Received	1554.00	0.00
Fees and Penalties	18285.00	12229.00
Sale of scrap, tender forms and others	151160.00	857150.00
Miscellaneous receipts	2168989.00	651416.00
Amortization of Grants and Subsidies	47764126.45	47286851.41
Total	118129417.32	87276622.63

Note 20- PRIOR PERIOD INCOMES

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Interest Income from Banks	81247683.00	1220.00
Other Incomes	4837018.00	9067761.00
Amortization of grants	9620500.00	0.00
Total	95705201.00	9068981.00

Note 20.1- 'Interest Income from Banks' recognised to the tune of ₹ 8,12,47,683.00 during the Financial Year 2016-17 relates to rectifications against under-booking of interests on 'Investments in Term Deposits' over prior periods.



EXPENSES

Note 21- POWER PURCHASE COSTS

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Power Purchase Costs	5963046633.00	5293760440.04
Surcharge on Power Purchases	568416825.00	845356680.00
Total Power Purchase Costs	6531463458.00	6139117120.04
Total Power Purchase Costs consist of:		
Related Party Purchases- Meghalaya Power Generation Corporation Limited (MePGCL)	2369675107.00	2057452069.04
Outside Party Purchases	4161788351.00	4081665051.00
Wheeling Charges		
Related Party Charges- Meghalaya Power Transmission Corporation Limited (MePTCL)	832800000.00	809960952.00
Outside Party Charges	1171518858.00	861696535.00
Open Access Charges	0.00	24449304.00
Total	8535782316.00	7835223911.04

Note 22- EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Salaries and wages	1097930313.00	999690284.00
Contribution to provident and other funds	223258453.00	203573649.00
Staff welfare expenses	193272.00	597296.00
Total	1321382038.00	1203861229.00



Note 23- FINANCE COSTS

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Interest:		
To related party (Meghalaya Energy Corporation Limited, i.e., Holding Company)	46707786.00	0.00
To Others	301094767.89	331293088.59
Cost of raising finance	6522524.00	5695282.00
Other banking and guarantee charges	36250180.55	4843058.28
Total	390575258.44	341831428.87

Note 24- DEPRECIATION AND AMORTIZATION EXPENSE

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Depreciation	150611693.67	147981176.44
Total	150611693.67	147981176.44



Note 25- OTHER EXPENSES

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Repairs and maintenance:		
Buildings	1660836.00	1240369.00
Plant and Equipment	16066553.75	4643790.00
Hydraulic Works	19404.00	789315.00
Civil Works	512969.00	568608.00
Lines & Cables	75136408.07	23220317.86
Vehicles	3203806.00	2917016.00
Furniture and Fixtures	352554.00	274056.00
Office equipment	2695526.00	2586205.00
Administration, Operating and General Expenses:		
Insurance Charges	376260.00	261818.00
Bad debts written off	139291660.25	(52918394.80)
Rent, Rates and Taxes	504923.00	902046.00
Telegram, Postage, Telegraph and Telex charges	1789096.00	1125341.00
Training, conveyance and vehicle running expenses	52013664.00	48016084.00
Printing and stationery expenses	4251882.00	2459494.72
Auditors' remuneration	609371.00	595250.00
Consultancy Charges	29281152.00	8150018.00
License and Registration Charges	111860.00	4950.00
Technical fees	16520.00	9640.00
Books & Periodicals	48216.00	55728.00
Fees and subscription expenses	8510.00	117220.00
Advertisement charges	1004967.00	890340.00
Legal and professional charges	3190813.00	8080668.00
Meghalaya State Electricity Regulatory Commission (MSERC) Fees	1160000.00	1160000.00
Electricity and Water Charges	79540.00	112901.00
Discount allowed	2067113.74	70587.50
Entertainment expenses	14208.00	8163.00
RAPDRP Energy Charges	356863.60	235524.01
Miscellaneous expenses	326966.00	297279.00
Total	336151642.41	55874334.29



Note 26 - PRIOR PERIOD EXPENSES

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Short Provision On Power Purchased In Previous Years	0.00	18557599.00
Employees Costs - Relating To Previous Years	0.00	677322.00
Administration, Operating and General Expenses	5000.00	72500.00
Repairs and Maintenance to Works	0.00	18.00
Total	5000.00	19307439.00

Note 27- EXCEPTIONAL ITEMS

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Shortage on physical verification of stock	(127359.99)	(36849.00)
Compensation to staff for injuries, death and/or damages	(10000.00)	(10000.00)
Compensation to others for injuries, death and/or damages	(2401450.00)	(769500.00)
Insurance claim received against the damage vehicle	0.00	10149.00
Total	(2538809.99)	(806200.00)



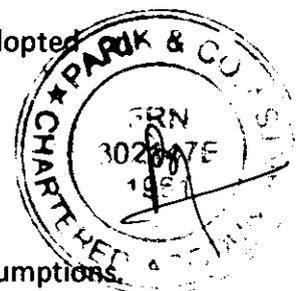
Note 28- SIGNIFICANT ACCOUNTING POLICIES

I. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a) The financial statements are prepared under the historical cost convention, except where otherwise expressly specified in the disclosures hereunder.
- b) The financial statements up to the year ended 31st of March, 2016 were prepared in accordance with generally accepted accounting principles (GAAP) and in accordance with the provisions of the Companies Act, 2013.
- c) The financial statements with regards to the Financial Year 2016-17 have been prepared in accordance with Schedule III (Division II) of the Companies Act, 2013 and in coherence with the general instructions reflected therein, unless otherwise stated.
- d) Accordingly the Company has prepared and presented an opening Ind AS Balance Sheet as at the date of transition to Ind AS i.e., 1st April, 2015 in addition to other requisite Ind AS Financial Statements for the previous reporting period and current reporting period i.e., Financial Years 2015-16 and 2016-17, respectively.
- e) The financial statements with regards to the Financial Year 2016-17 are the first financial statements of the Company with Indian Accounting Standards (Ind AS). Compliance with Ind AS has been an ongoing process. The scope and degree of implementation of the same in material aspects is disclosed separately herein, up to the extent pragmatic for the company.
- f) Furthermore, where there has been a deviation from the provisions of the Companies Act, 2013 in preparation of the financial statements, either the corresponding provisions of The Electricity Act, 2003 have been adopted and disclosures against the same have been made, to the tune feasible.

II. USE OF ESTIMATES

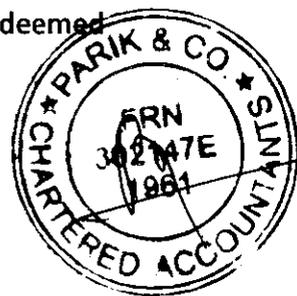
The presentation of Financial Statements requires certain estimates and assumptions. These estimates and assumptions affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and



expenses during the reporting period. Estimates and judgments are evaluated on regular intervals. They are based on historical factors and include expectations of future events that may have a financial impact on the company and are believed to be reasonable under the present circumstances. Any differences between actual results and estimates are recognized in the period in which the actual results are known, ascertained or materialized.

III. PROPERTY, PLANT AND EQUIPMENT

- a) Property, Plant and Equipment which include depreciable fixed assets are stated at cost of acquisition or construction (i.e., historical cost) less accumulated depreciation.
- b) Property, Plant and Equipment which includes land is carried at historical cost.
- c) Subsequent costs are included in the carrying amounts or recognized as separate assets, as appropriate, only when it is probable that future economic benefits associated with them shall flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs thereby are charged to the Statement of Profit & Loss during the reporting period in which they are incurred.
- d) Property, Plant and Equipment of the transferred undertaking of erstwhile Meghalaya State Electricity Board (MeSEB) are stated as specified in notification No.POWER-79/2009/290 dated 31st March 2010 issued by the Government of Meghalaya notifying "The Meghalaya Power Sector Reforms Transfer Scheme 2010," as amended.
- e) In case of Property, Plant and Equipment for new projects, extensions, renovation or modernization, the related expenses and interest costs up to the date of commissioning, attributable to the same, are capitalised.
- f) On transition to Ind AS, the company has elected to continue with the carrying value of its property, plant and equipment recognized as at 1st of April, 2015 measured as per the previous GAAP and used that carrying value as the deemed



cost of the property, plant and equipment for furtherance of recognition and presentation thereon.

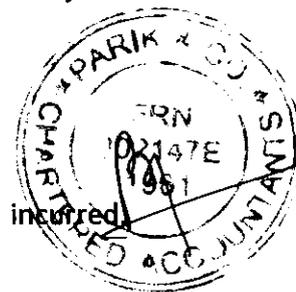
- g) The rates of depreciation or amortization and estimated lives thereon as prescribed by Central Electricity Regularity Commission (CERC) for the purpose of tariff are being followed by the company. These computations are significantly different from those prescribed under Schedule II of Companies Act, 2013.
- h) In line with the above point, computer softwares and other selective intangible assets, if any, are treated under Property, Plant and Equipment and depreciated thereby as per CERC norms.

IV. CAPITAL WORK-IN-PROGRESS (CWIP)

- a) Cost of materials consumed, erection charges and the incidental expenses incurred for a project or capital asset, pending for capitalization is shown as Capital Work-in-Progress (CWIP) till the capitalization of the concerned project or asset.
- b) In case of Capital Work-in-Progress (CWIP), for works against deposits or works contracts, where the final settlement of bills with contractors are yet to be effected, capitalization is done on provisional basis subject to necessary adjustments in the year of final settlement.
- c) Claims for price variation or exchange rate variation in case of capital contracts are accounted for on acceptance thereof by the Company.
- d) The costs incurred and revenues generated during the Trial Run Stages of Projects of Power Stations are capitalized.

V. BORROWINGS AND BORROWING COSTS

- a) Borrowings are initially recognised at fair value, net of transaction costs incurred. They are subsequently measured at amortized costs.
- b) Borrowing cost including interest, guarantee fees, commitment charges etc, that is directly attributable to the acquisition, construction or production of a qualifying asset is capitalized as part of the cost of that asset, up to the period of



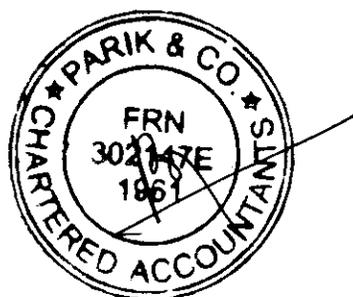
commissioning the project or the respective asset being put to use. Other borrowing costs are expensed in the period in which they are incurred.

VI. CASH AND CASH EQUIVALENTS

- a) Cash and Cash Equivalents is composed of, *inter alia*, cash-on-hand, Cash-at-bank and liquid term deposits.
- b) In the Cash Flow Statement, cash flows are reported using the indirect method, whereby profit or loss before extraordinary items and tax is adjusted for the effects of necessary adjustments. The net inflows and/or outflows from operating, investing and financing activities of the Company are segregated based on available information.

VII. INVENTORIES

- a) Inventories of Operational and Maintenance Stock acquired by the Central Store are initially recognized at cost, computed as Ex-works price plus freight, insurances and applicable taxes.
- b) Inventories earmarked for Capital Work-in-Progress acquired by the Central Store are initially recognized at cost, computed as Ex-works price plus freight, insurances and applicable taxes.
- c) Issuance of Operational and Maintenance Stock to underlying units, is made at an Issue Rate which is the approved tender or quotation rate applicable as on the date of such issue. In addition to the Issue Rate, the Central Store charges the concerned underlying unit @ 7.5% towards storage and handling of inventory.
- d) Issuance of inventories earmarked for Capital Work-in-Progress to underlying units or projects, is made at an Issue Rate which is the approved tender or quotation rate applicable as on the date of such issue. In addition to the Issue Rate, the Central Store charges the concerned underlying unit @ 7.5% towards storage and handling of inventory.



VIII. REVENUE RECOGNITION

- a) Revenue is generally recognized at the value of consideration received or receivable. Amounts disclosed as revenues are in general practice inclusive of duties paid thereof and net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties.
- b) The company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits shall flow to the entity and specific criteria have been met regarding the revenues so earned. Estimates, if any, are based on historical results, taking into consideration the type of customer, the type of transaction and specifics of each arrangement.

c) Revenue from Distribution of Power:

The company is engaged in the business of distribution of power as defined in "The Meghalaya Power Sector Reforms Transfer Scheme 2010"

Timing of Recognition and Measurement of Revenue: The revenue from sale of power is recognized on accrual basis at the time of billing of energy supplied. The same is done in accordance with tariff orders awarded by Meghalaya State Electricity Regulatory Commission (MeSERC), as applicable to the consumers.

d) Other Income:

- i) Other operating revenues from consumers: Meter rents, recoveries against theft of power or malpractices, wheeling charges, etc are recognized on accrual basis, except miscellaneous charges from consumers which are recognized on actual realisation basis.
- ii) Income from sale of scrap, insurance claims, fees and penalties received are accounted for on the basis of actual realisation.
- iii) Interest incomes on term deposits are accounted for on accrual basis. Interest incomes other than that on term deposits are accounted for on actual realisation basis.



- iv) Other incomes (unless mentioned above) are recognised on accrual basis except when ultimate realisation of such incomes are uncertain.

IX. EXPENDITURE

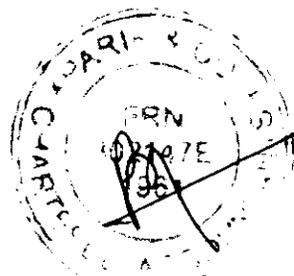
All expenses of revenue nature are reflected under their natural heads. Expenses shown under power purchase costs, employee benefit costs (including allocation from the Holding Company- Meghalaya Energy Corporation Limited), depreciation, finance costs and other expenses are recognized on accrual basis except when ultimate incurrence of such expense is uncertain. The aforesaid expenses are disclosed as separate line items in the financial statements as well.

X. GRANTS AND SUBSIDIES FROM THE GOVERNMENT

- a) Grants and Subsidies received from Government are recognised on reasonable assurance of them being realized and on completion of attached conditions, if any.
- b) Grants and Subsidies received for specific assets (property, plant and equipment) are disclosed as 'Grants and Subsidies' (Deferred Incomes) on the Liabilities side of the Balance Sheet as a separate line item. They are amortized in proportion of depreciation on related assets (thereby, amortized based on the expected lives of the related assets), and presented within 'Other Income.'

The related assets herein primarily include Plant and Equipment, Hydraulic Works, Lines and Cable Networks. Thereby, since the rates of depreciation as prescribed by Central Electricity Regularity Commission (CERC) for the purpose of tariff are being followed by the company, the same is being used for amortization of such related assets as well.

The rate so arrived at is 5.28% as per CERC guidelines for the related assets mentioned. In tandem with the operations of previous years, it has been observed that creation of assets against capital grants received during the period generally take more than a year for completion. The same are thereby booked under capital work-in-progress. Hence, grants and subsidies have been amortized at 5.28% of their opening balance for the reporting period.



- c) Grants and Subsidies on Revenue Accounts are disclosed separately as Income in the Statement of Profit & Loss.

XI. TAXATION

- a) Tax expenses comprise of current income tax and deferred tax.
- b) Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of Income Tax Act, 1961.
- c) Deferred tax is recognised, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods using the tax rates and laws that are substantively enacted as on the Balance Sheet date.
- d) Where there is unabsorbed depreciation or carried forward losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future.

XII. TRANSACTIONS IN FOREIGN CURRENCY

- a) Items used in the financial statements of the company are measured using the currency of the primary economic environment in which the entity operates, i.e., the functional currency. The functional and presentation currency for the company is Indian Rupee (INR).
- b) Foreign currency transactions, if any, are translated into the functional currency using the exchange rates at the date of such transactions.
- c) The exchange difference arising out of transactions through foreign currencies are recognised in the Statement of Profit & Loss.



XIII. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

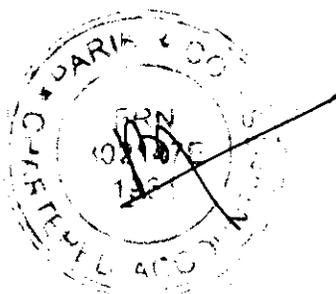
- a) Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- b) Provisions are not recognized for future operating losses.
- c) Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

XIV. SEGMENT REPORTING

The group identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit or loss amounts are evaluated regularly by the executive management in deciding how to allocate resources and in assessing performance.

XV. EMPLOYEE BENEFITS (INCLUDING TERMINAL BENEFITS)

- a) In accordance with "The Meghalaya Government Power Sector Reforms Transfer Scheme 2010," the company has all its employees on deputation from the Holding Company, i.e., Meghalaya Energy Corporation Limited (MeECL).
- b) Short term obligations – Liabilities for wages and salaries accrued as on the reporting date based on the recognition of services rendered by the employees, including non-monetary benefits are expected to be settled wholly within the subsequent reporting period.
- c) Provident fund – The contribution to Provident Fund is transferred to the Holding Company i.e., Meghalaya Energy Corporation Limited (MeECL). Thereafter, the said transferred contributions are deposited with the General Provident Fund (GPF) Trust Account of Meghalaya Energy Corporation Limited (MeECL).



- d) Pension – The liability of pension is accounted on the basis of demand raised by Meghalaya Energy Corporation Limited Pension Cell. Thereafter, the demand so raised is settled by the said Cell.
- e) Gratuity – The liability of pension is accounted on the basis of demand raised by Meghalaya Energy Corporation Limited Gratuity Cell. Thereafter, the demand so raised is settled by the said Cell.
- f) Leave encashment – The encashment of leave is given to the employees of the company on retirement. The company accounts for leave encashment liability on the basis of demand raised by the Holding Company, i.e., Meghalaya Energy Corporation Limited. Thereafter, the demand so raised is settled by the Company.
- g) The expenses relating to terminal benefits of employees comprising of provident fund, pension, Contributory Pension Scheme (CPS), gratuity, leave encashment etc. during the reporting period have been taken into consideration on the basis of allocation given by the holding company and the same has been paid or adjusted accordingly.

XVI. OFFSETTING FINANCIAL INSTRUMENTS

Financial assets and liabilities are offset and the net amount is represented in the Balance Sheet when there is an enforceable right to offset the recognized amounts or an intention to settle on a net basis or an intention of realising the asset and settling the liability thereon simultaneously or other reasonable grounds for such offsetting.

XVII. PRIOR PERIOD ERRORS (PRIOR PERIOD INCOMES AND EXPENSES)

Prior Period Errors (against adjustments towards incomes and expenses) represent omissions from, and misstatements in, the entity's financial statements for one or more prior periods arising from a failure to use reliable information that:



(a) was available when financial statements for those periods were approved for issue; and

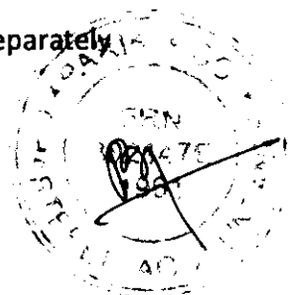
(b) Could reasonably be expected to have been obtained and taken into account in the preparation and presentation of those financial statements.

Such errors include the effects of mathematical mistakes, mistakes in applying accounting policies, oversights or inadvertent misinterpretations of facts.

Prospective restatement against such errors is made and disclosed.

XVIII. EARNINGS PER SHARE

- a) In tandem with the accounting policies used by the Company in the previous year, 'Basic earnings per share' as represented in the face of the Statement of Profit and Loss, has been calculated by dividing profit or loss attributable to ordinary equity holders of the company (the numerator) by the number of ordinary shares outstanding (the denominator) as at the end of the reporting period. The denominator has been so adopted as 100% Shares of the Company are held by the Holding Company, Meghalaya Energy Corporation Limited (MeECL) and its nominees.
- b) With similar reasons as in the aforementioned point, 'Diluted earnings per share' has been calculated by dividing profit or loss attributable to ordinary equity holders of the company (the numerator) by the number of ordinary shares outstanding along with the number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares (the denominator).
- c) Moreover, an additional calculation of 'Basic earnings per share' which has been computed by dividing profit or loss attributable to ordinary equity holders of the company (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period has also been separately disclosed.

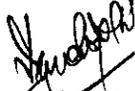


- d) Similar to the aforementioned point, an additional calculation of 'Diluted earnings per share' which has been calculated by dividing profit or loss attributable to ordinary equity holders of the company (the numerator) by the weighted average number of ordinary shares outstanding along with the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares (the denominator). The weighted average number of ordinary shares outstanding is increased by the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

XIX. ROUNDING OFF

All amounts disclosed in the financial statements and notes thereof have been rounded off to the nearest lakh as per the requirement of Schedule III of the Companies Act, 2013, unless otherwise stated.

For and on behalf of the Board


Shri F. M. Doph, IAS
Director HR&A
DIN: 0007957698


Shri G.S. Mukherjee
Company Secretary
M.No.: 20613

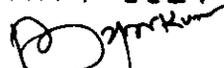

Shri P.S. Thangkhiew, IAS
Chairman-cum-Managing Director
DIN: 07499233


Shri M.S.S. Rawat
Director Finance I/C &
Chief Accounts Officer

As per our report of even date attached

Place: Shillong
Date: 14/08/2018



For PARIK & CO
Chartered Accountants
FRN :- 302147E

PARTNER
CA BIPIN KUMAR (FCA)
ICAI Membership No 059305

11/11/11

Note 29- OTHER SPECIFIC DISCLOSURES

Note 29.1- SEGMENT INFORMATION

a) The company's 'single primary reportable business segment' is "Distribution of Power"

b) The operations of the Company are mainly carried out within the state of Meghalaya. Thereby, segment reporting for separate geographical segments is not necessary as all disclosures herein shall relate to the same geographical segment itself.

c) Adjusted EBDITA (Earnings before Interest, Depreciation, Interest, Tax and Amortization):

Particulars of Reportable Segment: "Distribution of Power"	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Operating Revenue from Distribution of Power	5936450235.32	6550906269.54
Other Operating Revenues relatable to Distribution	929693133.15	802159436.65
Revenue Grants and Subsidies allocated towards furtherance of Distribution of Power	225012400.00	237177626.00
	7091155768.47	7590243332.19
Power Purchase Costs	6531463458.00	6139117120.04
Wheeling and Open Access Charges	2004318858.00	1696106791.00
Other related Expenses allocated to Distribution	1657533680.41	1259735563.29
Total Adjusted EBDITA	(3102160227.94)	(1504716142.14)

Interest Incomes and Finance Costs are not allocated to the 'Single Primary Reportable Business Segment' as these are driven by the central treasury function, which manage the cash position and liquidity of the company. Similarly, certain items of income and expenditure which may have a significant impact on the quality of earnings have been excluded. These include, *inter alia*, prior period adjustments, depreciation expenses and exceptional items.



d) Reconciliation of Adjusted EBDITA to Profit/ (Loss) before Tax:

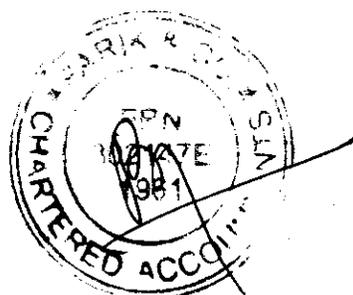
Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Total Adjusted EBDITA	(3102160227.94)	(1504716142.14)
Other Income	118129417.32	87276622.63
Prior Period Incomes	95705201.00	9068981.00
Finance costs	(390575258.44)	(341831428.87)
Depreciation and amortization expense	(150611693.67)	(147981176.44)
Prior Period Expenses	(5000.00)	(19307439.00)
Exceptional Items	(2538809.99)	(806200.00)
Profit/(Loss) from Continuing Operation before Tax	-3432056371.72	(1918296782.82)

e) Segment Revenue is calculated in the same way as in the Statement of Profit and Loss

Particulars of Reportable Segment: "Distribution of Power"	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Operating Revenue from Sale of Power	5936450235.32	6550906269.54
Other Operating Revenues relatable to Distribution	929693133.15	802159436.65
Revenue Grants and Subsidies allocated towards furtherance of Distribution of Power	225012400.00	237177626.00
Total Segment Revenue	7091155768.47	7590243332.19

As the company's 'single primary reportable business segment' is "Distribution of Power," bifurcation of Segment Revenue between 'revenue from external customers' and 'inter-segment revenue' is not applicable.

f) **Segment Assets and Segment Liabilities-** As the company's 'single primary reportable business segment' is "Distribution of Power," it can be reliably concluded that all assets and outside liabilities of the company are either directly or indirectly relatable to "Distribution of Power."



Note 29.2- EARNINGS PER SHARE

Particulars	For the year ended 31st March, 2017	
a) Basic earnings per share		
Profit or loss attributable to ordinary equity holders of the company (A)		(3432056371.72)
Number of ordinary shares outstanding (B)		786402119
<u>Weighted average number of ordinary shares outstanding:</u>		
At the beginning of the reporting period	742369119	
Time-weighting factor	1	
	(C) 742369119	
Issued during the reporting period	44033000	
Time-weighting factor	0.08	
	(D) 3377874	
Total weighted average number of ordinary shares (E)=(C+D)		745746993
Basic Earnings per share:		
1st Method: (A/B)		(4.3643)
2nd Method: (A/E)		(4.6022)
b) Diluted Earnings per share		
Additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares (F)		25219401
<u>Weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares:</u>		
At the beginning of the reporting period	68048001	
Time-weighting factor	1	
	(G) 68048001	
Issued during the reporting period:		
1st Issue	450000	
Time-weighting factor	0.91	
	408082	
2nd issue	754400	
Time-weighting factor	0.01	
	8267	
Total issues during the reporting period (H)	416350	
Conversions during the reporting period	44033000	
Time-weighting factor	0.08	
	(I) 3377874	
Total weighted average number of diluted shares (J)=(G+H-I)		65086477
Diluted Earnings per share:		
1st Method: A/(B+F)		(4.2286)
2nd Method: A/(E+J)		(4.2328)

Note 29.2.1- The company has not discontinued any operations during the reporting period. Also, there are no extraordinary items during the reporting period.

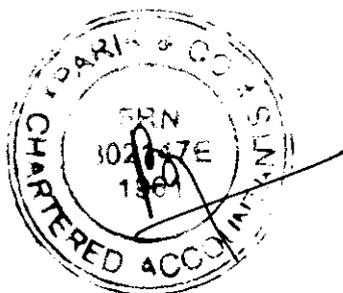
Note 29.2.2- The company does not have any preference shares, outstanding warrants, stock options, share warrants and convertible bonds for the reporting period, causing any dilution effect in addition to the computation as stated above.



Note 29.3- PROVISIONS

Provision for employee benefits	During the Financial Year 2016-17	As At 31st March, 2017	During the Financial Year 2015-16	As At 31st March, 2016
<u>Provision for Revision of Pay (ROP):</u>				
Estimated arrears to be drawn	189200000.00	429480000.00	140000000.00	175000000.00
Apportionment from Holding Company (@30% of 21,76,00,000.00 for 2016-17)	65280000.00		0.00	
Total	254480000.00	429480000.00	140000000.00	175000000.00

Note 29.3.1- With regards to the Financial Year 2015-16, no apportionment of provision for Revision of Pay (ROP) has been done from the Holding Company, i.e., only estimations expressly belonging to the company have been made for calculation of such provision. However, the apportionment with respect to the expense on such Revision of Pay (ROP) has been done. Thereby, the Holding Company has retained the provision, but apportioned the consequent estimated expenses.



Note 29.3.2- Allowances for Doubtful Debts in Trade Receivables:-

Category of Trade Receivables	31st March, 2017		31st March, 2016	
	As At Receivables as on 30th of September, 2016	3% Allowance for Doubtful Debts	As At Receivables as on 30th of September, 2015	3% Allowance for Doubtful Debts
Cable TV	113431.42	3402.94	64157.53	1924.73
Domestic High Tension	22831982.82	684959.48	20571271.81	617138.15
Domestic Low Tension	1058952370.41	31768571.11	679624043.79	20388721.31
Delayed Payment Charges	89700442.41	2691013.33	31932982.62	957988.82
Kutir Jyoti	159441071.02	4783232.13	116310745.81	3489322.37
Commercial High Tension	25386146.95	761584.41	23610789.90	708323.70
Commercial Low Tension	327375039.80	9821251.19	286505026.77	8595150.80
General Purpose	94326550.45	2829796.51	95991779.28	2879753.38
Industrial Low Tension	154687863.16	4640635.89	143538110.36	4306143.31
Extra High Tension	769538552.03	23086156.56	489255052.40	14677651.57
Industrial High Tension- A	520468122.56	15614043.68	435954304.92	13078629.15
Industrial High Tension- B	100835574.86	3025067.25	86059768.63	2581793.06
Public Lighting	28805504.25	864165.13	27160331.95	814809.96
Agricultural Purpose	2525251.72	75757.55	1847514.92	55425.45
Water Supply High Tension	132551161.11	3976534.83	96889284.78	2906678.54
Water Supply Low Tension	110258901.90	3307767.06	49964374.20	1498931.23
Bulk Supply	32661927.28	979857.82	35210228.68	1056306.86
Construction Project	3925268.89	117758.07	1614652.00	48439.56
Total	3634385163.04	109031554.95	2622104420.35	78663131.95

Note 29.3.3- Allowances for Doubtful Debts have been calculated at 3% of Receivables as on the 30th of September of each year (in consonance with the accounting policies followed by the Company in the previous year). The values as mentioned *supra* have been obtained from the Office of the Additional Chief Engineer (Commercial), MePDCL, Shillong. The figures stated may be subject to reconciliation.



Note 29.3.4- Bad debts written off: -

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Trade Receivables of Current Reporting period	3634385163.04	2622104420.35
Allowances for Doubtful debts @ 3% (A)	109031554.95	78663131.95
Trade Receivables of Previous Reporting period	2622104420.35	4386050893.38
Allowances for Doubtful debts @ 3% (B)	78663131.95	131581526.75
Excess Receivables against Delayed Payment Charges booked by under-lying Divisions (C)	10,89,23,237.25	-
Bad-debts for the reporting period (A-B+C)	139291660.25	(52918394.80)

The aforementioned 'excess receivables against Delayed Payment Charges (DPC)' have been accounted on the basis of figures of the month of March for the reporting period as per Minutes of Meeting held in the Chamber of the Chief Engineer (Meghalaya Power Distribution Corporation Limited) on the 17th of November, 2016.



Note 29.4- RELATED PARTY TRANSACTIONS

Note 29.4.1- Compensation to Key Management Personnel (KMP) as disclosed in 'Additional Information' for the

Names of KMPs	Gross short term employee benefits	Employer's Contribution towards Contributory Pension Scheme, CPS (excluding Arrears, if any)	Post employment and termination benefits
Mr. P. S. Thangkhiew	Allowances of ₹ 14,748.00 have been paid. Other employee benefits are borne by IAS Cadre.		
Mr. A. Bhagotia	Allowances of ₹ 71,773.00 have been paid. Other employee benefits are borne by IAS Cadre.		
Mr. V. K. Mantri	Allowances of ₹ 58,815.00 have been paid. Other employee benefits are borne by IAS Cadre.		
Mr. T. Passah	₹ 1292488	Not under CPS	Subject to Significant Accounting Policies
Mr. G. S. Mukherjee	₹ 883727	80043.00	

Note 29.4.2- The aforementioned benefits have been paid from the Holding Company i.e. MeECL and subsequently apportioned to the Company @ 30% of benefits due)

Note 29.4.3- Information as a Government-related Entity:

Dealings with the Government, excluding Taxation	Outstanding Balances		
	As At 31st March, 2016	During the year	As At 31st March, 2017
Capital Grants and Subsidies from the Government (including those routed through various government entities)	708762769.27	208043598.55	91,68,06,367.82
Recoverables From State Government	134018670.92	(132038662.00)	1980008.92
Non-current Borrowings from the Government	38142200.00	1338000.00	39480200.00
Interest payable to the Government	0.00	82125716.92	82125716.92

Dealings with the Government, excluding Taxation	Revenue transactions	
	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Electricity duty remittances to the Government	40399944.33	42805585.18
Revenue Grants and Subsidies received from the Government (including those routed through various government entities)	225012400.00	237177626.00
Interest on Government loans	3569857.00	3357159.00
Meghalaya State Electricity Regulatory Commission (MSERC) Fees	1160000.00	1160000.00



Note 29.4.4- Transactions with the Holding Company and Subsidiaries within the group:

Particulars	Outstanding Balances		
	As At March, 2016	31st During the year	As At 31st March, 2017
Equity Share Capital:			
Meghalaya Energy Corporation Limited (MeECL)	7423691190.00	440330000.00	7864021190.00
Equity Share Capital Pending Allotment:			
Meghalaya Energy Corporation Limited (MeECL)	680480008.03	(428286000.00)	252194008.03
Receivables (Other Current Assets):			
i.) Meghalaya Energy Corporation Limited (MeECL)- Receivables against Remittances of Cash and Cash Equivalents	1242839444.00	292521072.74	1535360516.74
Receivables against Remittances of Fuel, Materials, Personnel and Others	64321789.08	(4069723.79)	60252065.29
Receivables against Operations, Capital and Others	1899595653.07	1747546522.09	3647142175.16
ii.) Meghalaya Power Generation Corporation Limited (MePGCL)- Receivables against Operations, Capital and Others	317869811.00	239970568.04	557840379.04
iii.) Meghalaya Power Transmission Corporation Limited (MePTCL)- Receivables against Operations, Capital and Others	239930776.00	170283106.00	410213882.00
iv.) Others	1798343736.88	0.00	1798343736.88
11.75% Loan:			
Meghalaya Energy Corporation Limited (MeECL)	0.00	1184158861.00	1184158861.00
Current maturities of long-term debts:			
Meghalaya Energy Corporation Limited (MeECL)	0.00	40594477.00	40594477.00
Interest accrued:			
Meghalaya Energy Corporation Limited (MeECL)	0.00	20200390.00	20200390.00
Related Party Payables:			
i.) Meghalaya Energy Corporation Limited (MeECL)- Payables against Remittances of Cash and Cash Equivalents	282769853.99	301227505.56	583997359.55
Payables against Remittances of Fuel, Materials, Personnel and Others	903188512.82	198169484.95	1101357997.77
ii.) Meghalaya Power Generation Corporation Limited (MePGCL)- Payables against Operations, Capital and Others	5406925516.58	1984075107.00	7391000623.58
iii.) Meghalaya Power Transmission Corporation Limited (MePTCL)- Payables against Operations, Capital and Others	1981618120.91	859743247.00	2841361367.91
iv.) Others	1176820704.88	0.00	1176820704.88

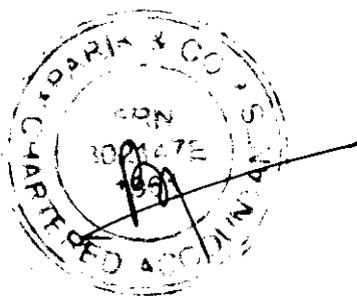


Particulars	Revenue transactions	
	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Remission of Liabilities: -		
Adjustment of Purchase of Power from Meghalaya Power Generation Corporation Limited (MePGCL)	239970568.04	317869811.00
Adjustment of Wheeling (Transmission) Charges from Meghalaya Power Transmission Corporation Limited (MePTCL)	170283106.00	239930776.00
Power Purchase Costs:		
Meghalaya Power Generation Corporation Limited (MePGCL)	2369675107.00	2057452069.04
Wheeling Charges:		
Meghalaya Power Transmission Corporation Limited (MePTCL)	832800000.00	809960952.00
Interest:		
Meghalaya Energy Corporation Limited (MeECL)	46707786.00	0.00

Note 29.4.5- Related Party Remission of Current Liabilities:

Particulars	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
	MePGCL	MePTCL	MePGCL	MePTCL
Payables with regards to preceding year (A)	2057452069.04	809960952.00	3614829901.00	1310400000.00
Less: Expenses of MePGCL and MePTCL borne by the Company:				
Employee benefits expense	657014615.00	543838402.00	1110693850.00	882100600.00
Finance costs	941037166.10	65494363.50	2075789663.00	47947552.00
Other expenses (including SLDC Charges)	221685930.39	29495335.50	280833288.00	102329438.00
Prior period items (net)	(2256210.49)	849745.00	(170356711.00)	38091634.00
Total Expenses (B)	1817481501.00	639677846.00	3296960090.00	1070469224.00
Difference (A-B)	239970568.04	170283106.00	317869811.00	239930776.00
Remission of Liabilities: -				
Adjustment of Purchase of Power from Meghalaya Power Generation Corporation Limited (MePGCL)	239970568.04	0.00	317869811.00	0.00
Adjustment of Wheeling (Transmission) Charges from Meghalaya Power Transmission Corporation Limited (MePTCL)	0.00	170283106.00	0.00	239930776.00

The expenses of the related parties as mentioned in the table *supra* are borne by the Company. In the Financial Year 2015-16, remission of the said liabilities have been made to the tune of the liabilities remaining unsettled (after bearing the aforementioned expenses) for the previous two Financial Years i.e., 2014-15 and 2013-14. The remission of liabilities have transpired as the company has been incurring substantial losses over many years, and the liabilities thereby cannot be settled. Moreover, in continuance with this accounting policy, for the remission of liabilities pertaining to the Financial Year 2016-17, the unsettled liabilities raised during the previous Financial Year 2015-16 (as tabulated *supra*) have been taken into account.



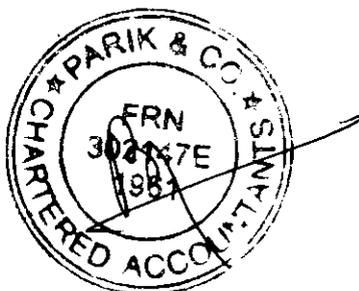
Note 29.5- PRIOR PERIOD ADJUSTMENTS

Prior Period Expenses for Financial Year 2016-17:

Particulars	Amount	Nature
Administration, Operating and General Expenses	5000.00	It relates to short provisioning of Statutory Audit dues during the Financial Year 2013-14 (which has been subsequently paid vide Voucher No. 143 dated the 22nd of December, 2016) and the same has been duly adjusted
Total	5000.00	

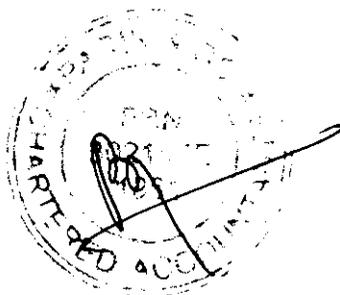
Prior Period Incomes for Financial Year 2016-17:

Particulars	Amount	Nature
Interest income from Banks	81247683.00	It relates to rectifications against under-booking of interests on 'Investments in Term Deposits' over prior periods.
<u>Other Income:</u>		
Head-Quarters, Compilation Section	47,36,126.00	It represents the amount refunded by NERLDC pertaining to yester-year(s), during the current reporting period
East Khasi Hills	900.00	It represents the amount refunded by Smti R.R.Wahlang against Internal Audit para '4C 'SI.No 3' vide Rt No. 20527 dated 25th of August, 2016.
Garo Hills Revenue Division Tura	(2007.00)	This amount represents outstanding electricity bill recovery from the pay-bill of Shri. Lepinson R Marak for April, 2016 (paid in May 2016) vide DB Nos. 05/16 dated 6th of May, 2016 ; CB Voucher No. 30 dt 4th of May, 2016
Jowal Revenue Division	53,914.00	This represents the Arrear Revision of Pay (ROP) and Pay and Allowances of Officers and Staffs
Ri Bhoi	48,085.00	This represents the Suppliers' bill under Deposit-works and amount recovered thereon based on Audit Objection in previous year(s).
	48,37,018.00	
Amortization of grants	9620500.00	Capital Reserve is inclusive of grants received from the government during previous years, which subsequently had not been amortised earlier. The grants thereby have been amortised to the full in the current financial year.
Total	95705201.00	



Note 29.6 -PAYMENTS TO AUDITORS

Particulars	Name of the Firm	During the Financial year 2016-17	Name of the Firm	During the Financial year 2015-16
Statutory Audit	M/s Ajit Paul & Co. (For the Financial Year 2013-14)	5,75,000.00	M/s Kiron Joshi & Associates (For the Financial Year 2012- 13)	5,72,500.00
Total		5,75,000.00		5,72,500.00



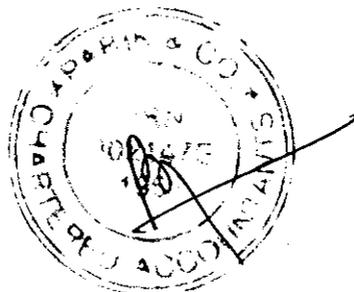
Note 29.7- Details of Specified Bank Notes (SBN) held and transacted during the period 08-11-2016 to 30-12-2016 :-

(All amounts in INR, unless otherwise stated)

Particulars of Divisions	SBNs	Other Denomination Notes	Total
<u>Closing Cash in hand on 08-11-2016:</u>			
DGM (West), Shillong	0.00	4812.60	4812.60
Ri-Bhoi (D) Nongpoh	0.00	320.00	320.00
E.K.H (D) Divn. Shillong	0.00	4279.48	4279.48
Jowai (D) Div. Jowai	0.00	1707.82	1707.82
W.K.H (D) Div. Nongstoin	0.00	1168.26	1168.26
RE (Const), Shillong	1000.00	287.00	1287.00
RE (Const), Nongstoin	0.00	2461.00	2461.00
RE (Const), Tura	0.00	9569.00	9569.00
Khliehriat Distn. Divn. Khliehriat	0.00	1865.53	1865.53
E.G.H (D) Div. Williamnagar	3000.00	3513.00	6513.00
W.G.H. (D) Div. Tura	0.00	0.24	0.24
Garohills (Civil) Tura	0.00	0.00	0.00
DGM (East), Shillong	0.00	3311.12	3311.12
Western Rev. Div. Umiam	3000.00	952.30	3952.30
Central Revenue Div. Shillong	10000.00	595.00	10595.00
Garohills Rev. Div. Tura	0.00	0.00	0.00
Tura (D) Div. Tura	2000.00	404.00	2404.00
Revenue Div. Williamnagar	0.00	2194.00	2194.00
Garohills Civil Division	0.00	53.00	53.00
Sub-Total	19000.00	37493.35	56493.35
<u>(+) Permitted receipts:</u>			
DGM (West), Shillong	0.00	86306.00	86306.00
Ri-Bhoi (D) Nongpoh	0.00	0.00	0.00
E.K.H (D) Divn. Shillong	0.00	20000.00	20000.00
Jowai (D) Div. Jowai	0.00	30000.00	30000.00
W.K.H (D) Div. Nongstoin	0.00	0.00	0.00
RE (Const), Shillong	0.00	40000.00	40000.00
RE (Const), Nongstoin	0.00	0.00	0.00
RE (Const), Tura	0.00	13000.00	13000.00
Khliehriat Distn. Divn. Khliehriat	0.00	5000.00	5000.00
E.G.H (D) Div. Williamnagar	0.00	10000.00	10000.00
W.G.H. (D) Div. Tura	4500.00	500.00	5000.00
Garohills (Civil) Tura	0.00	0.00	0.00
DGM (East), Shillong	0.00	15737.00	15737.00
Western Rev. Div. Umiam	0.00	61496.00	61496.00
Central Revenue Div. Shillong	0.00	21379.00	21379.00
Garohills Rev. Div. Tura	0.00	0.00	0.00
Tura (D) Div. Tura	11000.00	40000.00	51000.00
Revenue Div. Williamnagar	0.00	5000.00	5000.00
Garohills Civil Division	0.00	31763.00	31763.00
Sub-Total	15500.00	380181.00	395681.00



<u>(-) Permitted Payments:</u>			
DGM (West), Shillong	0.00	10143.00	10143.00
Ri-Bhoi (D) Nongpoh	0.00	0.00	0.00
E.K.H (D) Divn. Shillong	0.00	14135.00	14135.00
Jowai (D) Div. Jowai	0.00	30426.00	30426.00
W.K.H (D) Div. Nongstoin	0.00	1143.00	1143.00
RE (Const), Shillong	1000.00	33350.00	34350.00
RE (Const), Nongstoin	0.00	0.00	0.00
RE (Const), Tura	0.00	16104.00	16104.00
Khliehriat Distn. Divn. Khliehriat	0.00	1368.00	1368.00
E.G.H (D) Div. Williamnagar	3000.00	9986.00	12986.00
W.G.H. (D) Div. Tura	500.00	238.00	738.00
Garohills (Civil) Tura	0.00	0.00	0.00
DGM (East), Shillong	0.00	6637.00	6637.00
Western Rev. Div. Umiam	0.00	53871.00	53871.00
Central Revenue Div. Shillong	10000.00	12596.00	22596.00
Garohills Rev. Div. Tura	0.00	0.00	0.00
Tura (D) Div. Tura	20000.00	28066.00	48066.00
Revenue Div. Williamnagar	0.00	0.00	0.00
Garohills Civil Division	0.00	15263.00	15263.00
Sub-Total	34500.00	233326.00	267826.00
<u>(-) Amount deposited in Banks:</u>			
DGM (West), Shillong	0.00	0.00	0.00
Ri-Bhoi (D) Nongpoh	0.00	0.00	0.00
E.K.H (D) Divn. Shillong	0.00	0.00	0.00
Jowai (D) Div. Jowai	0.00	0.00	0.00
W.K.H (D) Div. Nongstoin	0.00	0.00	0.00
RE (Const), Shillong	0.00	0.00	0.00
RE (Const), Nongstoin	0.00	0.00	0.00
RE (Const), Tura	0.00	0.00	0.00
Khliehriat Distn. Divn. Khliehriat	0.00	0.00	0.00
E.G.H (D) Div. Williamnagar	0.00	0.00	0.00
W.G.H. (D) Div. Tura	0.00	0.00	0.00
Garohills (Civil) Tura	0.00	0.00	0.00
DGM (East), Shillong	0.00	7737.00	7737.00
Western Rev. Div. Umiam	3000.00	0.00	3000.00
Central Revenue Div. Shillong	0.00	0.00	0.00
Garohills Rev. Div. Tura	0.00	0.00	0.00
Tura (D) Div. Tura	0.00	0.00	0.00
Revenue Div. Williamnagar	0.00	0.00	0.00
Garohills Civil Division	0.00	0.00	0.00
Sub-Total	3000.00	7737.00	10737.00

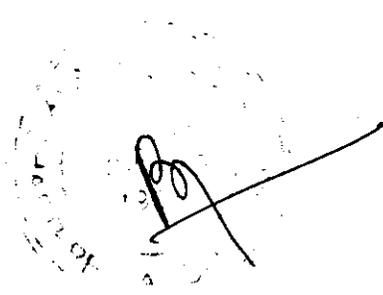


Closing Cash in hand on 30-12-2016:

DGM (West), Shillong	0.00	80975.60	80975.60
Ri-Bhoi (D) Nongpoh	0.00	320.00	320.00
E.K.H (D) Divn. Shillong	0.00	10144.48	10144.48
Jowai (D) Div. Jowai	0.00	1281.82	1281.82
W.K.H (D) Div. Nongstoin	0.00	25.26	25.26
RE (Const), Shillong	0.00	6937.00	6937.00
RE (Const), Nongstoin	0.00	2461.00	2461.00
RE (Const), Tura	0.00	6465.00	6465.00
Khliehriat Distn. Divn. Khliehriat	0.00	5497.53	5497.53
E.G.H (D) Div. Williamnagar	0.00	3527.00	3527.00
W.G.H. (D) Div. Tura	4000.00	262.24	4262.24
Garohills (Civil) Tura	0.00	0.00	0.00
DGM (East), Shillong	0.00	4674.12	4674.12
Western Rev. Div. Umiam	0.00	8577.30	8577.30
Central Revenue Div. Shillong	0.00	9378.00	9378.00
Garohills Rev. Div. Tura	0.00	0.00	0.00
Tura (D) Div. Tura	-7000.00	12338.00	5338.00
Revenue Div. Williamnagar	0.00	7194.00	7194.00
Garohills Civil Division	0.00	16553.00	16553.00
Total	-3000.00	176611.35	173611.35

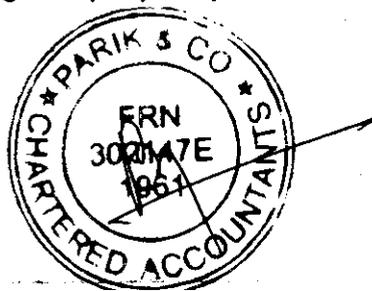
Note 29.7.1- Other than the aforementioned details, particulars of Specified Bank Notes from certain underlying divisions within the organisation have not been forthcoming. Obtainment of the same is under process.

Note 29.7.2- With regards to Specified Bank Notes (SBNs) included in Closing Cash in hand on 30-12-2016, if any, prima facie it can be concluded that such Cash is not for available for use by the Company. However, ascertainment of true status against the same is under reconciliation.

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Note 30- ADDITIONAL INFORMATION

- I. Meghalaya Power Distribution Corporation Limited (MePDCL) was incorporated under the erstwhile Companies Act, 1956 on 18.12.2009. The company was entitled to commence business according to the Certificate for Commencement of Business issued by the Registrar of Companies, Meghalaya w.e.f. 17.03.2010. The authorized share capital of the company is ₹10,00,00,00,000.00 (Rupees One Thousand Crores) divided into 1,00,00,00,000.00 (One Hundred Crores) Equity Shares of ₹ 10.00 (Rupees Ten) each. The Company is a Government Company within the meaning of sub-section 45 of Section 2 of The Companies Act, 2013 and the entire Paid-up Equity Share Capital is held by the Holding Company i.e., Meghalaya Energy Corporation Limited (a company wholly owned by the Government of Meghalaya), except the equity shares allotted to Signatories of the Memorandum of Association of the company.
- II. At the time of formation of the Company, 50,000.00 (Fifty Thousand) Equity shares of ₹ 10.00 (Rupees Ten) each was allotted to various persons being the signatories of the Memorandum of Association of the company. However, the beneficial interest for all the shares lie with the Holding Company i.e., Meghalaya Energy Corporation Limited (MeECL). The names of the shareholders are available in the Memorandum of Association (MoA) and the Articles of Association (AoA) issued by the Company.
- III. In exercise of the power conferred under Section 131 of the Electricity Act, 2003 the Government of Meghalaya unbundled the Meghalaya State Electricity Board (MeSEB) into four companies i.e., Meghalaya Energy Corporation Limited (MeECL), the holding company, Meghalaya Power Generation Corporation Limited (MePGCL), the generation utility, Meghalaya Power Transmission Corporation Limited (MePTCL), the transmission utility and Meghalaya Power Distribution Corporation Limited (MePDCL), the distribution utility, vide "The Meghalaya Power Sector Reforms Transfer Scheme, 2010" notified by State Government of Meghalaya vide Notification No. Power-79/2009/290 dated 31.03.2010. Subsequently through an amendment in the Transfer Scheme, the State Government transferred all the assets and liabilities of Meghalaya State Electricity Board (MeSEB) to the holding company only. The subsidiaries which comprise of the generation utility, transmission utility and distribution utility were made operational w.e.f. 01.04.2012 after re-vesting of assets and liabilities by the holding company as per Notification No. Power-79/2009/Pt-1/422 dated 29.04.2015.



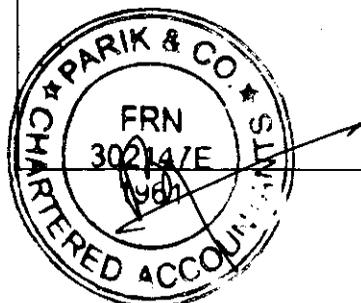
IV. The company is continuing the process of getting its name incorporated in the various assets and liabilities transferred to it from the Holding company, i.e. Meghalaya Energy Corporation Limited (MeECL), as per the provisions of "The Meghalaya Power Sector Reforms Transfer Scheme, 2010". The charge or mortgage created against the assets of the company as securities in respect of the borrowings of the erstwhile Meghalaya State Electricity Board (MeSEB) and/or the holding company or vice versa, which have been subsequently transferred to the company as on 1st April, 2012 pursuant to the aforementioned Transfer Scheme notified by the State Government continue to be valid and binding on the company.

V. No requirements for capitalization of Borrowing Costs during the reporting period have arisen.

VI. **Related Parties**

Details of related parties as defined under sub-section 76 of section 2 of the Companies Act, 2013:

Description of relationship	Names of related parties
Holding Company	Meghalaya Energy Corporation Limited (MeECL)
Other subsidiaries of Holding Company	1. Meghalaya Power Generation Corporation Limited (MePGCL) 2. Meghalaya Power Transmission Corporation Limited (MePTCL)
Key Management Personnel (KMP)	Mr. P. S. Thangkhiew, IAS, Chairman-cum-Managing Director (w.e.f 9 th of March, 2016)
	Mr. A. Bhagotia, IAS, Director (Finance) & Chief Financial Officer (CFO) (Relieved on 3 rd of November, 2017)
	Mr. V. K. Mantri, IAS, Director (HR & A) (Relieved on 3 rd of February, 2017; Date of de-notification: 15 th June, 2017)
	Mr. F. M. Doph, MCS, Director (HR & A) (w.e.f. 24 th of October, 2017)
	Mr. T. Passah, Director (Distribution) (w.e.f 2 nd of March 2016)
	Mr. G. S. Mukherjee, Company Secretary



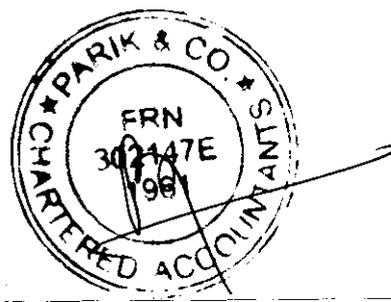
The reconciliation of the above shall be envisaged keeping in view both the cost-effectiveness and practical feasibility of undertaking the said reconciliation in subsequent periods.

Furthermore, certain balances of Outside Payables, Outside Receivables and Inter-unit Accounts remain subject to both confirmations from third-party or underlying units and/or subsequent reconciliations with respective third parties or underlying units. The ascertainment of the practical feasibility and cost-effectiveness of assuming the procedure is also under consideration. Thereby, figures pertaining to the said items as mentioned in financial statements are in confirmation with the books of accounts but remain subject to the said procedures.

In the light of the aforementioned bottlenecks existent during the process of preparation of financial statements, ascertainment of fair values in accordance with the relevant Indian Accounting Standards (Ind-AS) on a ledger-to-ledger basis has been rendered incapacitated. Remedial action to mitigate this problem is under process.

XII. Disclosures based on the Statement of Cash Flows:

- a. The components of cash and cash equivalents have been reflected in the Cash Flow Statement, and the amounts of the same are in tandem with those presented in the Balance Sheet.
- b. All significant cash and cash equivalents held by the entity are available for use by it, with the exception of certain balances which are subject to reconciliation and procedural modifications in accordance with Point No. XI and IV of this Note along with specific observations, if any, regarding Specified Bank Notes stated in the Notes *supra*..
- c. Separate disclosures have been made in related Notes *supra* in cases where cash flows have been representative of increase in operating capacity or for maintenance of operating capacity.
- d. As already stated, the company's 'single primary reportable business segment' is "Distribution of Power." In such a scenario, Segmental Cash Flows shall be synonymous with the Cash Flow Statement in entirety, and can be also be read in congruence with the Segment Information disclosed.



XIII. Assets under Lease

In line with the information available at the Land Cell within the Holding Company, plots of land belonging to the group (parent and/or subsidiaries) have been taken on lease from various third parties. A summary of certain such instances is depicted hereunder: -

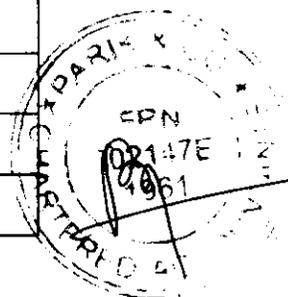
District	Location of the Land	Year of Acquisition	Area (in acres)
East Khasi Hills	Keating Road Sub-Station	1995	0.12
	NEHU Sub-Station	1986	12.3
	SE Fall Sub-Station	1995	0.35
South West Garo Hills	Garobadha	1990	1.00

The Company is undertaking the process of ascertaining all such similar assets which it has taken on lease. Furthermore, the proper bifurcation of such assets amongst the respective companies within the group is also under reconciliation, which is also in consonance with Point No. IV of this Note mentioned *supra*. Besides, determination of book values against all assets on lease is an ongoing process. In light of this, under Note 1- Property Plant and Equipment, no value-wise details of 'Assets on Lease' have been provided. The implementation of requirements in accordance with relevant Ind AS' also remains subject to the same impediment and shall be undertaken in subsequent years on mitigation of the same.

XIV. Assets under Lease

In line with the information available at the Land Cell within the Holding Company, plots of land belonging to the group (parent and/or subsidiaries) have been taken on lease from various third parties. A summary of certain such instances is depicted hereunder: -

District	Location of the Land	Year of Acquisition	Area (in acres)
East Khasi Hills	Keating Road Sub-Station	1995	0.12
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	SE Fall Sub-Station	1995	0.35
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The Company is undertaking the process of ascertaining all such similar assets which it has taken on lease. Furthermore, the proper bifurcation of such assets amongst the respective companies within the group is also under reconciliation, which is also in consonance with Point No. IV of this Note mentioned *supra*. Besides, determination of book values against all assets on lease is an ongoing process. In light of this, under Note 1- Property Plant and Equipment, no value-wise details of 'Assets on Lease' have been provided. The implementation of requirements in accordance with relevant Ind AS' also remains subject to the same impediment and shall be undertaken in subsequent years on mitigation of the same.

XV. Requisite details of capital commitments and allied contractual obligations have not been entirely forthcoming from the underlying divisions. Thereby, ascertainment of the same is under progress.

XVI. Details of swapping of power

(MU stands for million-units)

Particulars	2016-17	2015-16
Power Availability through Swapping	356.38 MU	345.91 MU
Power Sale through Swapping	373.18 MU	367.80 MU

XVII. With regards to Contingent liabilities, it must be noted that cases against the company are dealt with by the Holding Company, and treatment thereafter meted out on case-to-case basis in accordance with the guidelines specified by the Holding Company itself. Hence, details of all such cases are enumerated in the Annexures to the Separate Financial Statements of the Holding Company and the Consolidated Financial Statements of the group thereon. The Annexures enumerate the status of pending litigations and compensation along with status of theft of electricity, and other related matters.

With regards to income tax related issues, all cases of the company are being represented by the parent company, Meghalaya Energy Corporation Limited (MeECL). However, recognition of any liability thereon pertaining to unfavourable orders or judgments shall be passed on to the company. Following details are admissible, thereof:



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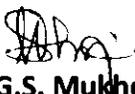
Assessment Year	Amount Involved	Remarks
2013-14	₹ 10675000	This refers to the outstanding arrear demand raised by the Income Tax Department

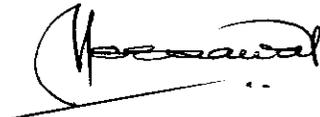
XIX. In addition to the Significant Accounting Policies related to Property Plant and Equipment, it must be noted that ascertainment of impairment against any such asset has been deliberated to be taken up in course of the subsequent reporting period.

For and on behalf of the Board


Shri F. M. Doph, IAS
Director HR&A
DIN: 0007957698


Shri P.S. Thangkhiew, IAS
Chairman-cum-Managing Director
DIN: 07499233

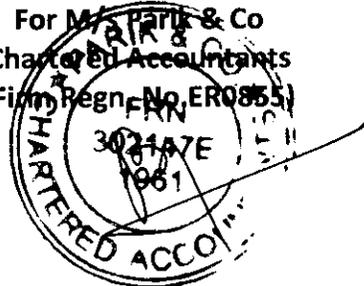

Shri G.S. Mukherjee
Company Secretary
M.No.: 20613


Shri M.S.S. Rawat
Director Finance I/C &
Chief Accounts Officer

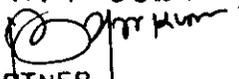
As per our report of even date attached

Place: Shillong
Date: 14/08/2018

For M/s Parik & Co
Chartered Accountants
(Firm Regn. No. ER0855)



For PARIK & CO
Chartered Accountants
FRN :- 302147E


PARTNER
BIPIN KUMAR (FCA)
CAI Membership No. 059805