

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED

CIN : U40101ML2009SGC008394

BALANCE SHEET AS AT 31st March 2015

Particulars		Note No.	As At 31st March 2015	As At 31st March 2014
I	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
(a)	Share capital	2	5,00,000	5,00,000
(b)	Reserves & surplus	4	(8,58,33,08,465)	(6,61,63,49,648)
			(8,58,28,08,465)	(6,61,58,49,648)
(2)	Equity Capital pending allotment	3	8,01,15,21,198	7,86,35,21,198
(3)	Non-current liabilities			
(a)	Long-term borrowings	5	2,16,20,46,053	68,68,71,830
(b)	Other Long term liabilities	6	33,56,62,602	28,72,87,379
			2,49,77,08,655	97,41,59,209
(4)	Current liabilities			
(a)	Short-term borrowings	7	93,95,20,258	97,98,78,092
(b)	Trade payables	8	5,21,26,35,581	4,24,37,57,773
(c)	Other current liabilities	9	4,79,76,63,919	4,00,60,04,691
(d)	Short term provisions	10	24,98,79,799	18,78,95,061
			11,19,96,99,556	9,41,75,35,617
	TOTAL		13,12,61,20,944	11,63,93,66,376
II	ASSETS			
(1)	Non-current assets			
(a)	Fixed assets			
(i)	Tangible assets	11	1,46,24,15,720	1,56,33,89,635
(ii)	Capital Work in Progress	12	5,43,83,54,626	5,16,77,33,875
			6,90,07,70,346	6,73,11,23,510
(2)	Current assets			
(a)	Inventories	13	17,99,89,312	14,99,53,393
(b)	Trade receivables	14	4,65,06,24,876	4,28,80,90,738
(c)	Cash & Bank Balances	15	1,17,98,04,937	29,87,62,530
(d)	Short-term loans and advances	16	2,54,07,346	2,33,21,961
(e)	Other current assets	17	18,95,24,127	14,81,14,244
			6,22,53,50,598	4,90,82,42,866
	TOTAL		13,12,61,20,944	11,63,93,66,376
	Significant accounting policies	1		
	Notes to the financial statements	27		


The accompanying notes are an integral part of the financial statements

As per our report of even date attached

A Paul & Co
Chartered Accountants
(Firm Regn. No 312060E)


For and on behalf of the board


Ajit Paul
Proprietor
M.No: 050527


(T Passah)
Director (Distribution)
DIN:07499385


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


(P S Thangkhiew)
Chairman-cum-Managing Director
DIN:07499233


(M S S Rawat)
Chief Accounts Officer

Place:- Shillong

Date:- 30th NOVEMBER, 2016.

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED

CIN : U40101ML2009SGC008394

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March 2015

Particulars	Note No.	For the year ended 31st March 2015	For the year ended 31st March 2014
I. Revenue			
(a) Revenue from operations	18	7,26,81,62,082	5,65,14,96,596
Less:- Electricity Duty		4,64,90,105	4,01,63,109
(b) Other income	19	7,22,16,71,977	5,61,13,33,487
Total Revenue		12,93,76,686	13,37,195
		7,35,10,48,663	5,61,26,70,682
II. Expenses:			
(a) Power Purchase Cost	20	7,11,87,15,804	5,69,94,70,467
(b) Employee benefits expense	21	1,03,93,24,791	93,26,08,129
(c) Finance costs	22	26,02,58,397	35,68,44,075
(d) Depreciation & Amortisation expenses	23	9,96,40,257	11,49,99,632
(e) Other expenses	24	14,55,43,106	10,86,41,998
(f) Prior period items (net)	25	67,77,15,880	47,09,77,902
Total Expenses		9,34,11,98,236	7,68,35,42,202
III. Profit/(Loss) before exceptional and extraordinary items and tax (I-II)		(1,99,01,49,573)	(2,07,08,71,520)
IV. Exceptional items	26	(1,05,37,363)	88,06,42,736
V. Profit/(Loss) before extraordinary items and tax (III-IV)		(1,97,96,12,209)	(2,95,15,14,255)
VI. Extraordinary items		-	-
VII. Profit/(loss) before tax (V-VI)		(1,97,96,12,209)	(2,95,15,14,255)
VIII. Tax expense			
(a) Current Tax		-	-
(b) Deferred Tax		-	-
IX. Profit/(loss) for the year (VII-VIII)		(1,97,96,12,209)	(2,95,15,14,255)
X. Basic Earnings per equity share		(39,592.24)	(59,030.29)
XI. Diluted Earnings per equity share		(2.47)	
(Face value of Rs. 10/- each):			
Significant accounting policies	1		
Notes to the financial statements	27		

The accompanying notes are an integral part of the financial statements


As per our report of even date attached

A Paul & Co

Chartered Accountants

(Firm Regn. No 312060E)


Ajit Paul
Proprietor
M.No: 050527


(T Passah)
Director (Distribution)
DIN:07499385


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

For and on behalf of the board


(P S Thangkhiew)
Chairman-cum-Managing Director
DIN:07499233


(M S S Rawat)
Chief Accounts Officer

Place:- Shillong

Date:- 30th NOVEMBER, 2016.

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED


CIN : U40101ML2009SGC008394


CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2015

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax as per Statement of Profit & Loss	(1,97,96,12,209)	(2,95,15,14,255)
Adjustments for :		
Depreciation & Amortization	9,96,40,257	11,49,99,632
Interest Income	(12,80,06,710)	9,93,518
Finance Cost	26,02,58,397	35,68,44,075
Operating Profit before Working Capital Changes	(1,74,77,20,266)	(2,47,86,77,030)
Adjustments for increase/decrease in:		
Inventories	(3,00,35,920)	(5,83,87,071)
Trade receivables	(36,25,34,138)	30,96,04,635
Short term loans & advances	(20,85,385)	(38,24,124)
Other current assets	(4,14,09,883)	(3,40,30,847)
Other current liabilities	79,16,59,228	2,11,82,97,786
Trade payables	96,88,77,808	1,54,45,88,583
Short term provisions	6,19,84,737	1,10,78,557
Other long term liabilities	4,83,75,223	3,86,07,639
Cash generated from Operations	(31,28,88,594)	1,44,72,58,127
Taxes Paid	-	-
Net Cash generated from Operations	(31,28,88,594)	1,44,72,58,127
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	12,80,06,710	(9,93,518)
Purchase of Fixed Assets & CWIP	(31,55,90,225)	(78,64,07,403)
Net Cash from Investing Activities	(18,75,83,515)	(78,74,00,921)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Consumer contributions, grants & subsidies	4,03,25,464	5,55,04,888
Grants & subsidies	1,86,31,060	20,14,79,050
Increase/Decrease in long term borrowings	1,47,51,74,223	(56,12,16,480)
Increase/Decrease in short term borrowings	(4,03,57,834)	(8,04,15,692)
Finance Cost	(26,02,58,397)	(35,68,44,075)
Equity Capital pending allotment	14,80,00,000	10,00,10,000
Net Cash from Financing Activities	1,38,15,14,516	(64,14,82,309)
Net Increase in Cash & Cash Equivalents (A+B+C)	88,10,42,407	1,83,74,898
Inter Company Payable/(Receivable)		
Opening balance of Cash and Cash Equivalents	29,87,62,530	28,03,87,633
Closing balance of Cash and Cash Equivalents:	1,17,98,04,937	29,87,62,530
Consisting of:		
Cash in hand	5,50,90,341	1,82,44,779
Cash Imprests with Staff	64,63,312	49,91,283
-Balance with bank in Current accounts	28,43,41,778	27,55,26,468
-Balance with bank in deposit accounts	83,39,09,506	-
	1,17,98,04,937	29,87,62,530

As per our report of even date attached

A Paul & Co
Chartered Accountants
(Firm Regn. No 312060E)

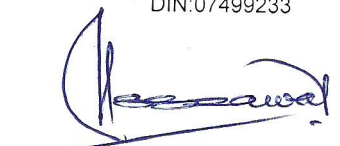

Ajit Paul
Proprietor
M.No: 050527


(T Passah)
Director (Distribution)
DIN:07499385

For and on behalf of the board


(P S Thangkiew)
Chairman-cum-Managing Director
DIN:07499233


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


(M S S Rawat)
Chief Accounts Officer

Place:- Shillong

Date:- 30th November, 2016.

MEGHALAYA POWER DISTRIBUTION CORPORATION LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING POLICIES: -

The financial statements are prepared under the historical cost convention and in accordance with generally accepted accounting principles and in accordance with the provisions of the Companies Act, 2013. However where there is a deviation from the provisions of the Companies Act, 2013 in preparation of these accounts, the corresponding provisions of The Electricity Act 2003 have been adopted.

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a) The Company is a Public Limited company registered under the Provisions of the Companies Act, 2013 and has applied provisions of the said Act for the preparation of its Financial Statements, unless otherwise stated. The Financial Statements are prepared and presented under the historical cost convention on accrual basis of accounting as going concern, in accordance with the accounting principles generally accepted in India and comply with the mandatory Accounting Standards referred to section 133 of the Companies Act, 2013. Accounting Policies have been followed consistently except stated specifically.
- b) The material known liabilities are provided for on the basis of available information estimates unless otherwise stated.

1.2 USE OF ESTIMATES

The presentation of Financial Statements requires certain estimates and assumptions. These estimates and assumption 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. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

13 FIXED ASSETS

- a) Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. The Fixed Assets of transferred undertaking of erstwhile Meghalaya State Electricity Board 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.
- b) In case of Fixed Assets for New Projects/ extensions/ renovation and modernization, the related expenses and interest cost up to the date of commissioning, attributable to such projects/ expansions/ renovation and modernization are capitalised.

14 CAPITAL WORK IN PROGRESS (CWIP)

- a) Cost of material consumed, erection charges and the incidental expenses incurred for the project/asset, pending for capitalization are shown as Capital Work in Progress till the capitalization of asset/project.
- b) In case of Capital Work in Progress for work against Deposits/ Work contract where the final settlement of bills with contractor is yet to be effected, capitalization is done on provisional basis subject to necessary adjustment in the year of final settlement.
- c) Claim for price variation/ exchange rate variation in case of capital contracts are accounted for an acceptance thereof by the Company.
- d) The cost incurred and revenue generated during the Trial Run Stage of the Projects/Power Station is capitalized.

15 BORROWING COST

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 period the project is commissioned or asset is put to use.

16 CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.7 IMPAIRMENT OF ASSETS

The Impairment of Assets i.e. "The cash generating unit" is defined in Accounting Standard-28 notified under the Companies Act, 2013 on "Impairment of Assets" are identified at the Balance sheet date with respect to carrying amount of the asset vis-a-vis its estimated revenue generation during balance useful life of that asset and the loss, if any, is recognized in Statement of Profit & Loss. Impairment loss, if any, to be reversed subsequently is accounted for in the year of reversal. The Company has adopted the policy of carrying out impairment test once in the span of every three financial years.

1.8 DEPRECIATION AND AMORTIZATION

The rates of depreciation prescribed by Central Electricity Regularity Commission for the purpose of tariff are being followed by the company which is significantly different from those prescribed under Schedule II Companies Act 2013.

1.9 INVESTMENT

Investments are classified into current and non-current investments. Current investments are stated at the lower of cost and fair value. Non-current investments are stated at cost price. Provision for diminution in the value of non-current Investment is made only if such decline is not temporary in nature in the opinion of the management.

1.10 INVENTORIES

- a) Stores and spares are valued at lower of the weighted average cost inclusive of freight and other allocable overheads or net realizable value.
- b) Scraps/ Obsolete assets are valued at estimated cost or net realizable value, whichever is less.
- c) Stores and spares in transit are valued at cost plus freight and other incidental expenses.

1.11 REVENUE RECOGNITION

(i) Revenue from sale of power

Revenue from sale of power is recognized on accrual basis at the time of billing of energy supplied in accordance with the tariff orders awarded by honorable Meghalaya State Electricity Regulatory Commission (MSERC) as applicable to the consumers.

(ii) Misc. revenue from consumers

Meter rent, recoveries against theft of power/ malpractices, wheeling charges are recognized on accrual basis, except Misc. charges from consumers which are recognized on cash basis.

(iii) Revenue Subsidies

Revenue subsidies as received from State Govt. are accounted for and credited to profit and loss account as and when received.

(iv) Other Income

- (a) Income from sale of scrap, interest income and insurance claims are accounted for on the basis of actual realization.
- (b) Other income except mentioned above is recognised on accrual basis except when ultimate realisation of such income is uncertain.
- (v) Amount in respect of unclaimed security deposit, earnest money deposit and misc. deposit of suppliers and contractors, stale cheques etc. which is pending for more than three years and which are not payable is considered as income.

1.12 EXPENDITURE

All expenses are reflected in revenue accounts under their natural heads. Expenses shown under the power purchased, employee cost, depreciation, finance cost and other expenses are disclosed separately.

1.13 GRANT AND SUBSIDIES FROM THE GOVERNMENT

- a) In accordance with the Accounting Standard 12 on 'Accounting for Government Grants', notified under the Companies Act 2013, Grants and Subsidies received from Government are recognised on reasonable certainty of its realisability.
- b) Grants and Subsidies received for the specific assets are disclosed as Grants on Liabilities side and amortized in proportion of depreciation every year for depreciable assets acquired. On acquisition of Non depreciable assets, the cost of asset acquired is transferred from Grant account to Capital Reserve and kept intact.
- c) Grants & Subsidies on Revenue Accounts are disclosed separately as Income in the Statement of Profit & Loss.

1.14 TAXATION

Tax expense comprises current income tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the provision of Income Tax Act 1961. 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 enacted and are substantively enacted as on the Balance Sheet date. 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.

1.15 PRIOR PERIOD ITEMS AND EXTRAORDINARY ITEMS

Adjustments arising due to errors or omission in the Financial Statements of earlier years are accounts for under "Prior Period". Items of Income & Expenditure, which are not of recurring nature viz, damages due to floods, earth quakes etc., are disclosed as extra ordinary.

1.16 PROVISIONS, LIABILITIES AND CONTINGENT ASSETS

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. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

1.17 SEGMENT REPORTING

The Company 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/loss amounts are evaluated regularly by the executive management in deciding how to allocate resources and in assessing performance.

1.18 EMPLOYEE BENEFITS

- (i) Provident fund – The contribution to Provident Fund is transferred to MeECL Provident Fund A/c maintained with Meghalaya Energy Corporation Ltd.
- (ii) Pension – The liability of pension is accounted on the basis of demand raised by MeECL Pension Trust and transfer of demanded amount to MeECL.
- (iii) Gratuity – The liability of gratuity is accounted on the basis of demand raised by MeECL Gratuity Fund and transfer of demanded amount to MeECL.
- (iv) 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 MeECL and transfer of demanded amount to MeECL.

1.19 LEASES

Operating lease payments/income is recognised in the statement of Profit & Loss on a straight line basis over the lease term.

1.20 PROVISION FOR BAD AND DOUBTFUL DEBTS:

As per practice in the previous year, a provision for bad and doubtful debts is made against amount of arrears.

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2015

Note 2 Share capital

Particulars		As At 31st March 2015	As At 31st March 2014
(a) Authorised 100,00,00,000 (Previous year 20,00,00,000) Equity Shares of Rs.10 each		10,00,00,00,000	2,00,00,00,000
(b) Issued, subscribed and fully paid up 50,000 (Previous year 50,000) Equity Shares of Rs.10 each		5,00,000	5,00,000
Total		5,00,000	5,00,000

2.1 The Company has enhanced authorised capital from Rs.2,00,00,00,000/- to Rs.10,00,00,00,000/- on dated March 16, 2015.

2.2 The Company has only one class of equity shares, having a par value of Rs. 10 per share. Each shareholder is eligible to one vote per share held.

2.3 Reconciliation of the number of shares outstanding: -

Particulars	As at 31 March 2015		As at 31 March 2014	
	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Add:- Shares issued during the year	-	-	-	-
Equity Shares at the end of the year	50,000	5,00,000	50,000	5,00,000

2.4 Details of shares held by the Holding Company:-

100% Shares are held by the holding company Meghalaya Energy Corporation Limited (MeECL) and its nominees.

2.5 Details of the shares held by each shareholder holding more than 5% shares:-

Particulars	As at 31 March 2015		As at 31 March 2014	
	No. of shares	% held	No. of shares	% held
Meghalaya Energy Corporation Limited (MeECL) and its nominees	50,000	100%	50,000	100%

Note 3 Equity Capital pending allotment

Particulars	Account Code No.	As At 31st March 2015	As At 31st March 2014
Equity Capital pending allotment	54.5 (A)	8,01,15,21,198	7,86,35,21,198
Total		8,01,15,21,198	7,86,35,21,198

3.1 Equity capital pending allotment represents the amount of equity capital to be allotted to the MeECL in accordance with notification issued on dated April 29,2015 by Government of Meghalaya and subsequent transactions after that.

3.2 The 74,23,19,119 no. of Equity Shares have been issued to MeECL amounting to Rs.7,42,31,91,190/- on May 27, 2015 @10/- per share. For balance amount shares will be allotted on completion of due procedure.

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2015

Note 4 Reserves & surplus

Particulars	Account Code No.	As At 31st March 2015	As At 31st March 2014
Grant & Subsidies	55.2 & 55.3		
Opening Balance		87,69,53,247	67,54,74,197
Add: Addition during the year		1,86,31,060	20,14,79,050
		89,55,84,307	87,69,53,247
Less: Accumulated Amortization	55.90	14,85,73,986	10,22,70,855
Closing Balance		74,70,10,321	77,46,82,392
Consumer Contribution	55.1		
Opening Balance		23,39,84,206	17,84,79,318
Add: Addition during the Year		4,03,25,464	5,55,04,888
Closing Balance		27,43,09,670	23,39,84,206
Capital Reserves	56.2 & 57		
Opening Balance		96,20,500	96,20,500
Add: Addition during the Year		-	-
Closing Balance		96,20,500	96,20,500
Surplus in Statement of Profit & Loss			
Opening Balance		-7,63,46,36,746	-4,68,31,22,491
Add: Amount transferred as per Transfer Scheme		-1,97,96,12,209	-2,95,15,14,255
Add: Profit/(Loss) during the year as per Statement of Profit & Loss		-9,61,42,48,955	-7,63,46,36,746
Closing Balance		-	-
Total		-8,58,33,08,465	-6,61,63,49,648

Note 5 Long term borrowings

Particulars	Account Code No.	As At 31st March 2015	As At 31st March 2014
Secured			
Term Loans			
(i) Loan from State Bank of India (For Power Purchase; Monthly repayment in 3 Years with 18 months of moratorium from the date of disbursement with State Govt. Guarantee & Charge on moveable assets)	53.5	-	25,27,00,000
(ii) 12.75% Loan from REC (MTL-I) (For Power Purchase, State Govt. Guarantee & Charge on moveable assets)	53.306	1,00,00,00,000	
(iii) 12.75% Loan from REC (MTL-II) (For Power Purchase, State Govt. Guarantee & Charge on moveable assets)	53.307	24,31,00,000	
Sub Total (A)		1,24,31,00,000	25,27,00,000
Unsecured			
Term Loans			
(i) 12.75% Loan from Indian Overseas Bank (For Power Purchase; Monthly repayment in 3 Years with 18 months of moratorium from the date of disbursement with State Govt. Guarantee & Charge on moveable assets)	53.91 (IOB)	24,99,98,000	41,66,66,000
(ii) 9% Loan from PFC (R-APDRP-Part A) (For R-APDRP Part-A Works)	53.81	10,19,40,000	10,19,40,000
(iii) 8% Loan from REC (Restructured) (Monthly repayment in 20 Years from 2002 with State Govt. Guarantee)	53.301	43,46,61,874	44,25,59,561
(iv) 9.30% Loan from State Government (Semi annual repayment in 10 Years with 2 years of moratorium from the date of disbursement.)	54.2	3,38,14,000	2,92,59,000
(v) 9% Loan from PFC (R-APDRP Part B) (For R-APDRP Part-B Works)	53.810 PFC	47,92,00,000	
Sub Total (B)		1,29,96,13,874	99,04,24,561
C. Less:- Current Maturities of Long Term Debts		38,06,67,821	55,62,52,731
Grand Total (A+B-C)		2,16,20,46,053	68,68,71,830

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2015

Note 6 Other long term liabilities

Particulars	Account Code No.	As At 31st March 2015	As At 31st March 2014
Deposit for Electrification, Service Connection etc.	47	33,16,70,436	28,32,95,213
Security Deposit from Consumers	48.1	39,92,166	39,92,166
Total		33,56,62,602	28,72,87,379

Note 7 Short term borrowings

Particulars	Account Code No.	As At 31st March 2015	As At 31st March 2014
Secured (Against FDs of Holding Company) Repayable on demand/Bank Overdrafts from Banks			
(i) Vijaya Bank	50.201 (VB)	22,05,16,988	19,28,39,642
(ii) State Bank of India	50.202	37,52,89,142	78,70,38,450
(iii) Punjab National Bank	50.201 (PNB)	12,70,23,537	
(iv) Indian Bank	50.201 (IB)	21,66,90,752	
others	50.200	-161	
Total		93,95,20,258	97,98,78,092

Note 8 Trade payables

Particulars	Account Code No.	As At 31st March 2015	As At 31st March 2014
Liabilities for Purchase of Power	41.1 & 41.2	5,21,26,35,581	4,24,37,57,773
Total		5,21,26,35,581	4,24,37,57,773

8.1 Based on the information available with the company, there are no dues payable to an enterprise covered under the Micro, Small and Medium Enterprises Development Act, 2006.

Note 9 Other current liabilities

Particulars	Account Code No.	As At 31st March 2015	As At 31st March 2014
Liabilities for O & M Supplies	43.1 to 43.6	1,14,78,410	1,24,15,326
Liabilities for Capital Supplies	42.1 to 42.6	12,63,93,930	16,82,76,627
Deposit and Retention from Suppliers	46.1 & 28.930	7,29,86,266	4,66,91,555
Electricity & Other Duties Payable	46.3	17,71,82,258	13,03,22,331
Liabilities for Expenses	46.4	43,52,65,875	19,04,64,996
Other Liabilities	46.9 & 49	11,89,22,854	9,22,38,076
Service Tax Payable	46.Service Tax	40,63,493	40,64,170
Security Desposit from Franchisee	46.SD	2,95,408	2,95,408
Trade Payable (Purchase of Power from MePGCL)		1,91,09,91,481	1,70,38,38,420
Inter Company Payable	30-39 & 24.5-24.6	1,29,49,35,388	51,78,05,042
Repayment Due	51.1	(70,890)	14,54,88,598
Interest Accrued and due to	51.2	26,45,51,625	43,78,51,410
Current Maturities of Long Term Debts		38,06,67,821	55,62,52,731
Total		4,79,76,63,919	4,00,60,04,691

Note 10 Short term provisions

Particulars	Account Code No.	As At 31st March 2015	As At 31st March 2014
Staff related liabilities & provisions	44.1 to 44.6	24,98,79,799	18,78,95,061
Total		24,98,79,799	18,78,95,061

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2015
Note 11 Fixed Assets

Sl.No.	Asset Group	Accounts Code	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK			
			As at 31.03.2014	Addition during the year	Deduction during the year	As at 31.03.2015	As at 31.03.2014	Depreciation for the year	Adjustment for Deduction	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015
	Land and land rights	10.1	39,45,779	1,33,500	-	40,79,279	-	-	-	39,45,779	40,79,279	40,79,279
	Buildings	10.2	4,38,75,519	4,80,000	-	4,43,55,519	1,85,99,536	14,06,684	-	2,52,75,984	2,43,49,299	2,43,49,299
	Hydraulic Works	10.3	63,940	-	-	63,940	50,846	3,376	-	54,222	9,718	9,718
	Others Civil Works	10.4	2,33,57,687	30,06,615	-	2,63,64,302	60,86,137	8,30,328	-	69,16,465	1,72,71,550	1,94,47,818
	Plant and Machinery	10.5	36,14,18,423	4,08,491	14,22,360	36,04,04,554	15,05,85,848	1,61,78,709	-	16,67,64,558	21,08,32,575	19,36,39,997
	Lines and Cable Network	10.6	2,78,34,80,029	4,23,00,993	-	2,82,57,81,022	1,48,92,76,717	12,63,82,568	-	1,61,56,59,285	1,29,42,03,311	1,21,01,21,737
	Vehicles	10.7	33,87,756	-	-	33,87,756	30,48,971	-	-	30,48,971	3,38,785	3,38,785
	Furniture and Fixtures	10.8	89,51,114	14,668	-	89,65,782	58,05,091	3,42,306	-	61,47,397	31,46,023	28,18,185
	Office Equipment	10.9	1,52,54,240	47,567	-	1,53,01,807	68,91,706	7,99,418	-	76,91,124	83,62,533	76,10,667
	TOTAL		3,24,37,34,487	4,63,91,834	14,22,360	3,28,87,03,961	1,68,03,44,852	14,59,43,389	-	1,82,62,88,241	1,56,33,89,634	1,46,24,16,720

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2015

Note 12 Capital work in progress

Particulars	Account Code No.	As At 31st March 2015	As At 31st March 2014
Capital Work-in-progress	14 & 11	5,29,96,80,716	5,03,86,34,930
Advance to Suppliers	25.1 to 25.9	13,86,73,910	12,90,98,945
Total		5,43,83,54,626	5,16,77,33,875

Note 13 Inventories

Particulars	Account Code No.	As At 31st March 2015	As At 31st March 2014
Materials Stock	22	17,99,89,312	14,99,53,393
Total		17,99,89,312	14,99,53,393

Note 14 Trade Receivables

Particulars	Account Code No.	As At 31st March 2015	As At 31st March 2014
<u>Outstanding for a period less than six months from the date they are due for payment</u>			
-Secured, Considered Good (Secured against security deposit)		39,92,166	39,92,166
-Unsecured, Considered Good		3,63,40,81,041	2,82,57,48,298
Sub-Total		3,63,80,73,207	2,82,97,40,464
<u>Outstanding for a period exceeding six months from the date they are due for payment</u>			
Unsecured Considered Good		1,01,25,51,670	1,45,83,50,275
Unsecured Considered Doubtful		13,15,81,739	14,34,53,696
Less :- Provision for Doubtful dues from Consumers	23.9	13,15,81,739	14,34,53,696
		1,01,25,51,670	1,45,83,50,275
Total		4,65,06,24,876	4,28,80,90,738

Note 15 Cash & Bank Balances

Particulars	Account Code No.	As At 31st March 2015	As At 31st March 2014
(A) Cash & Cash Equivalents			
Cash	24.1	5,50,90,341	1,82,44,779
Cash Imprests with Staff	24.2	64,63,312	49,91,283
Balance with Banks			
In Current Accounts	24.3, 24.4 & 24.7	28,43,41,778	27,55,26,468
Total (A)		34,58,95,431	29,87,62,530
(B) Other Bank Balances			
Bank FDs	20.1 & 20.2	83,39,09,506	-
Total (B)		83,39,09,506	-
Total (A+B)		1,17,98,04,937	29,87,62,530

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2015
Note 16 Short term loans & advances

Particulars	Account Code No.	As At 31st March 2015	As At 31st March 2014
Unsecured, considered good			
Advances for O & M Supplies/Works	26.1 to 26.7	53,04,141	48,86,736
Loans and Advances to Staff	27.1 to 27.2	1,96,88,679	1,84,14,935
Others	27.4 to 27.8	4,14,525	20,289
Total		2,54,07,346	2,33,21,961

Note 17 Other current assets

Particulars	Account Code No.	As At 31st March 2015	As At 31st March 2014
Other Sundry Debtors	28.1	10,240	10,240
Other Income - Accrued & Due	28.29	28,67,491	-
Interest accrued and due	28.3	-	49,73,276
Recoveries from Ex-employees	28.4	1,10,31,244	1,06,33,179
Other claims and Receivables	28.6, 28.7 & 28.8	17,56,15,152	13,24,97,549
Total		18,95,24,127	14,81,14,244

Note 18 Revenue from operations

Particulars	Account Code No.	For the year ended 31st March 2015	For the year ended 31st March 2014
I. Revenue from sale of power			
Inter State sale of power to Assam	61.101	10,05,00,042	9,20,18,175
U.I sale others	61.110 -122	52,76,12,565	39,13,49,712
Domestic & Residential	61.201-219	1,39,77,46,872	1,22,08,13,634
Commercial	61.221-236	56,43,93,451	46,79,10,425
Industrial Medium & Low Voltage	61.241-253	3,02,74,363	2,91,85,588
Industrial High & Extra High Voltage	61.261-273	2,26,64,58,855	2,09,95,73,411
Public Lighting	61.281-293	1,40,04,902	1,99,10,812
Irrigation & Agriculture	61.301-313	2,43,441	2,52,501
Public Water Works	61.321-333	23,24,71,364	18,39,21,040
Bulk Supply to others	61.341-372	36,49,34,951	37,12,94,898
Misc & General Purpose	61.381-399	99,01,839	91,09,241
Construction Project H.T	61.4 & 61.219	-	-
Electricity Duty Recovery	61.501-510	4,64,90,105	4,01,63,109
Total (I)		5,55,50,32,751	4,92,55,02,546
II. Other Operating Income			
Meter Rent	61.6	2,15,10,103	1,87,00,052
Recoveries from thefts of power and malpractices	61.7	-	-
Wheeling Charges Recoveries	61.8	-	-
Misc. Charges from consumers	61.9	20,62,35,764	14,59,36,170
Delayed payment charges from consumers	62.25	38,38,30,659	41,56,78,829
Total (II)		61,15,76,526	58,03,15,051
III. Revenue Subsidies & Grants			
R.E Subsidy	63.11	19,42,61,000	14,56,79,000
Subsidy against power purchase	63.111	90,00,00,000	-
Subsidies Against Loss On Account Of Flood, Fire Cyclone Etc	63.2	72,91,806	-
Total (III)		1,10,15,52,806	14,56,79,000
Revenue from operations (Gross)		7,26,81,62,082	5,65,14,96,596
Less: Electricity Duty	61.54	4,64,90,105	4,01,63,109
Revenue from operations (Net)		7,22,16,71,977	5,61,13,33,487

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2015

Note 19 Other Income

Particulars	Account Code No.	For the year ended 31st March 2015	For the year ended 31st March 2014
Interest income comprises:			
Interest on loans and advances	62.211-62.216	32,228	30,879
Interest income from fixed deposits with banks	62.222(MePDCL)	12,42,65,961	-
Interest on other Investment	62.223	31,86,127	-
Interest from banks	62.270-62.273	-	10,916
Miscellaneous receipts	62.901-62.950	5,22,394	9,51,723
		12,80,06,710	9,93,518
Other Non operating Income:			
Discount Received	62.260-62.264	13,44,976	3,43,677
Income from Trading	62.321-62.360	25,000.00	-
		13,69,976	3,43,677
Total		12,93,76,686	13,37,195

Note 20 Power Purchase Cost

Particulars	Account Code No.	For the year ended 31st March 2015	For the year ended 31st March 2014
Power Purchase Costs			
Power Purchased from Outside	70.1	5,74,37,20,909	4,63,33,54,870
Wheeling Charges to Others	70.4	1,33,84,80,773	1,06,12,00,382
Commitment Charges	70.6	-	-
Open Access Charges	70.5	3,65,14,122	49,15,215
Total		7,11,87,15,804	5,69,94,70,467

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2015

Note 21 Employee benefit expense

Particulars	Account Code No.	For the year ended 31st March 2015	For the year ended 31st March 2014
Salaries and wages	75.1 to 75.6 & 75.XXX	83,56,03,038	76,83,80,767
Contributions to provident and other funds	75.8	20,31,54,177	16,39,99,946
Staff welfare expenses	75.7	5,67,576	2,27,416
		1,03,93,24,791	93,26,08,129
Less: Capitalised to CWIP	75.9	-	-
Total		1,03,93,24,791	93,26,08,129

Note 22 Finance costs

Particulars	Account Code No.	For the year ended 31st March 2015	For the year ended 31st March 2014
Interest Expense on borrowings	78.1, 2 & 5	24,68,14,349	34,42,15,023
Cost of raising finance	78.851-869	8,16,189	5,62,250
Other charges	78.881-889	1,26,27,858	1,20,66,801
Total		26,02,58,397	35,68,44,075

Note 23 Depreciation & Amortisation Expenses

Particulars	Account Code No.	For the year ended 31st March 2015	For the year ended 31st March 2014
Depreciation	77.1 to 77.7	14,59,43,389	15,00,77,762
Less:- Transferred from Reserve/Amortisation of grant	77.900	4,63,03,131	3,50,78,130
Total		9,96,40,257	11,49,99,632

MEGHALAYA POWER DISTRIBUTION CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2015

Note 24 Other expenses

Particulars	Account Code No.	For the year ended 31st March 2015	For the year ended 31st March 2014
Repairs and maintenance of Assets			
Buildings	74.2	35,91,203	35,74,474
Plant & Machinery	74.1	82,33,997	42,39,779
Hydraulics Work	74.3	79,933	-
Civil Works	74.4	25,53,346	32,66,588
Lines & Cables	74.5	4,04,37,316	3,12,35,538
Vehicles	74.6	30,76,176	19,52,702
Furniture & Fixture	74.7	4,08,026	5,76,933
Office equipment	74.8	27,26,692	23,79,588
		6,11,06,689	4,72,25,601
Administration & General Expenses			
Insurance	76.104-76.107	2,62,314	2,86,651
Rent, Rates and Taxes	76.101-76.103	3,06,418	3,42,276
Telegram, Postage, Telegraph and Telex charges	76.110-76.113	11,47,969	10,22,584
Training and conveyance	76.131-76.139	5,14,23,996	4,43,95,229
Printing and stationery	76.153	36,98,034	30,75,687
Payments to auditors	76.122	6,03,625	8,43,034
Consultancy Charges	76.123	96,75,529	44,84,630
Technical fees	76.124	15,855	17,605
Books & Periodicals	76.152	53,278	57,115
Fees & Subscription	76.151	6,420	1,670
Advertisement	76.155	8,03,023	2,12,680
Electricity Charges	76.158	-	6,08,775
Legal and professional	76.121 & 125	99,09,815	1,34,942
	76.129	6,90,000	12,17,000
Water Charges	76.16	29,811	67,324
Entertainment	76.162	-	-
Other Purchase Related Expenses	76.165 & 76.166 & 76.230-76.290	55,82,009	43,99,091
Miscellaneous expenses	76.19	2,28,321	2,44,490
Demolition & Decommission Expenses	77.5	-	5,614
		8,44,36,417	6,14,16,397
Total		14,55,43,106	10,86,41,998

Note 25 Prior period items (net)

Particulars	Account Code No.	For the year ended 31st March 2015	For the year ended 31st March 2014
Expenses			
Short Provision for Power Purchase & Wheeling charges	83.1	77,42,30,991	47,28,78,234
Employee costs	83.5	7,65,899	3,84,221
Depreciation under provided in previous year	83.6	-	4,05,127
Interest & Other Finance Charges	83.7	-	-
Administrative Expenses	83.82	600.00	-
Others	83.810, 83.840 & 83.850	-	-
Excess provision on Interest accrued	83.880	97,58,031.00	-
		78,47,55,521	47,36,67,582
Incomes			
Receipt from consumers	65.2	-	-
Excess provision for interest & other finance charges	65.7	7,43,19,941	-
Other excess provision	65.6, 65.8 & 65.9	3,27,19,699	26,89,680
		10,70,39,640	26,89,680
Total		67,77,15,880	47,09,77,902

Note 26 Exceptional Items

Particulars	Account Code No.	For the year ended 31st March 2015	For the year ended 31st March 2014
Bad Debts and other misc. written off	79	(1,05,37,363)	88,06,42,736
Total		(1,05,37,363)	88,06,42,736

MEGHALAYA POWER DISTRIBUTION CORPORATION LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

27. ADDITIONAL DISCLOSURES

- 27.1** Meghalaya Power Distribution Corporation Limited (MePDCL) was incorporated under the 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 Company, Meghalaya w.e.f. 17.03.2010. The authorized share capital of the company is Rs.1000 Crores divided into 100 Crores nos. of Equity Shares of Rs. 10 (Rupees Ten) only each. The Company is a Government Company within the meaning of Clause 45 of Section 2 of The Companies Act, 2013 and entire Share Capital is held by the Meghalaya Energy Corporation Ltd. except shares allotted to the Signatories of the Memorandum of Association of the company.
- 27.2** At the time of formation of the Company 50,000 (Fifty Thousand) nos. of Equity share of Rs.10/- 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 are lying with MeECL. The names of the shareholders are available in the Memorandum and Article of Association issued by the Company.
- 27.3** In exercise of the power conferred under Section 131 of the Electricity Act, 2003 the Govt. of Meghalaya unbundled the Meghalaya State Electricity Board (MeSEB) into four companies i.e. Meghalaya Energy Corporation Limited (MeECL), the holding company, Meghalaya Power Distribution Corporation Limited (MePDCL), the distribution utility, Meghalaya Power Generation Corporation Limited (MePGCL), the generation utility, Meghalaya Power Transmission Corporation Limited (MePTCL), the transmission utility vide "The Meghalaya Power Sector Reforms Transfer Scheme, 2010" notified by the Meghalaya State Govt. 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 MeSEB to the holding company only and subsidiaries namely generation utility, transmission utility and distribution utility were made operational w.e.f. April 01, 2012 after re-vesting of assets and liabilities by holding company as per notification no. Power-79/2009/Pt-1/422 dated April 29, 2015.

- 27.4 The company is in the process of getting its name incorporated in the various assets and liabilities transferred to it from the holding company as per the provisions of "The Meghalaya Power Sector Reforms Transfer Scheme, 2010" on which the name of the holding company is still appearing for example: current accounts, loans etc. The charge/mortgage created against the assets of the company as securities in respect of various loans taken by the erstwhile MeSEB and/or MeECL which are subsequently transferred to the company as on 1st April, 2012 pursuant to the Transfer Scheme notified by the State Government continue to be valid and binding on the company.

27.5 Details of government grants

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Government grants and subsidies received by the Company during the year towards	112,01,83,866	34,71,58,050
Grant & Subsidies (recognized under Reserves & Surplus)	1,86,31,060	20,14,79,050
Grant & Subsidies (recognized under Revenue)	1,10,15,52,806	14,56,79,000

27.6 Capital work in Progress

Particulars	As on 31.03.2015	As on 31.03.2014
Capital expenditure work in progress	5,43,83,54,626	5,16,77,45,898
Others	NIL	NIL

27.7 Details of borrowing costs capitalised

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Borrowing costs capitalised during the year	NIL	NIL
As fixed assets / intangible assets / capital work-in-progress	NIL	NIL
As inventory	NIL	NIL

27.8 Related party transactions

Details of related parties

Description of relationship	Names of related parties
Holding Company	1. Meghalaya Energy Corporation Ltd.
Key Management Personnel (KMP)	1. Mr. P B O Warjri, IAS, Chairman-cum-Managing Director
	2. Mr. P. Jain, IAS, Director (Finance) & CFO
	3. Mr. C. Kharkrang, Director (Distribution)
	4. Mr. G. S. Mukherjee, Company Secretary

Key Management Personnel- Salary & Benefits:

1. Mr. C. Kharkrang Director (Distribution)	Rs. 12,03,645/-
2. Mr. G. S. Mukherjee Company Secretary (paid from Holding Company i.e. MeECL)	

There are no transaction during the year with any related party required to be reported other than transactions between state-controlled enterprises as such as per Para 9 of Accounting Standard-18, the disclosures are not required.

27.9 Earnings per share

EPS has been calculated as under:

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Net profit / (loss) for the year	(1,97,96,12,209)	(2,95,15,14,255)
Number of equity shares	80,12,02,120	50,000
Value per share	10	10
Earnings per share – Basic	(39,592.24)	(59,030.29)
Earnings per share – Diluted	(2.47)	(59,030.29)

Company has not discontinued any operation during the financial year.

Company does not have any preference shares, outstanding warrants, stock options, share warrants and convertible bonds for the financial year causing any dilution effect.

Equity Capital pending allotment is resulting into anti-dilutive EPS and therefore has not been considered for calculation of EPS.

27.10 Contingent Liabilities

Income Tax Assessments from the Assessment Year 2010-11 to 2012-13 have been made by the Income Tax Authority and no demand has been raised. Assessment for the AY 2013-14 and AY 2014-15 is pending.

MeECL is representing all court cases related to MePDCL on its behalf, although recognition of any liability due to any unfavorable order/judgment would be passed on company.

There are 30 no. of cases are pending at various form of courts in matter related to Electricity Supply, Load Security Adjustment, Disconnection under non-payment of outstanding electricity bills, Transformer damage, Disconnection of power supply, Land dispute and compensation, Payment of cross subsidy charge etc..

The amount has been estimated at Rs.2,41,17,902/- in 8 matter and rest and for rest cases amount could not be ascertained.

There is no provision/ adjustment has been made for (Excess energy billed in FY 2008-09 & FY 2009-10) the verdict announced by Hon'ble Supreme Court of India on August 28, 2012 for Civil Appeal Nos.1237-1238 of 2011 for Byrnihat Industries Association V/s Meghalaya State Electricity Regulatory Commission and ANR. The amount has not been ascertained as of now.

Estimated liability in respect of contracts on capital account yet to be executed has not been disclosed, as the amount is not ascertainable.

27.11 Payment to auditors: -

The following provisions have been made in the books w.r.t. to Auditors' Fees:

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Statutory Audit	5,17,500	5,70,000
Tax Audit	28,625	28,090
AG Audit	NIL	2,00,000
Cost Audit	57,500	74,047

27.12 Terminal Benefits

In terms of "The Meghalaya Government Power Sector Reforms Transfer Scheme 2010." the company has all its employees on deputation from MeECL. The expenses arising relating to terminal benefits of employees comprising of provident fund, pension, CPS gratuity, leave encashment etc. during the financial year has been taken into consideration on the basis of allocation given by the holding company and the same has been paid/adjusted.

27.13 Net deferred tax (liability) / asset

Applying the principles of AS 22, on Accounting for taxes on income, Deferred tax asset has emerged on account of unabsorbed depreciation and brought forward business losses, however in absence of reasonable and virtual certainty to earn future profits sufficient to set off such assets, the same has not been recognized in the accounts.

27.14 Segment Reporting

As the company deals in a single business and operates under the same economic environment and is not subject to different risks and returns, segment information as per AS – 17 is not required to be disclosed.

27.15 The figures mentioned in financial statements are in confirmation with the books of accounts and are subject to confirmation and reconciliation, if any. In this regard, Note 14 of the financial statement, i.e., Unsecured, Considered Good Debtors comprises of the following:

SI No.	Accounting Code	As on 31.03.2015	As on 31.03.2014
1	23.1 Sundry Debtors from Sale of Power	2,33,26,17,022	2,18,92,66,835
2	23.2 Electricity Duty Receivable	8,90,21,428	8,81,19,656
3	23.601 (B) Inter State Assam	1,17,07,444	98,99,223
4	23.602 Inter State Mizoram	13,68,746	13,68,746
5	23.606 to 23.617 UI & 23.618	42,74,25,012	41,62,65,618
6	23.7 Miscellaneous	1,92,00,66,963	1,72,66,24,355
Sub-Total		4,78,22,06,615	4,43,15,44,433
7	Less: Provision for doubtful dues	13,15,81,739	14,34,53,696
Total		4,65,06,24,876	4,28,80,90,738

27.16 Balances of Trade Payables, Other Current Liabilities, Loans & Advances, IUTs are as per the books of accounts of the company and are subject to confirmation and reconciliation.

27.17 Foreign Currency Transactions

Particulars	As on 31.03.2015	As on 31.03.2014
Value of imports on CIF basis	Nil	Nil
Earnings in Foreign Currency	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil

27.18 There is no non-cancellable Lease as such, disclosure as per AS-19 is not required.

27.19 During the year, some of the accounting policies have been added / reworded / redrafted / modified for better presentation and to bring them in line with accounting standards.

27.20 The figures mentioned in financial statements are in confirmation with the books of accounts and are subject to confirmation and reconciliation, if any.


27.21 Amounts stated in the financial statements are in Indian Rupees and have been rounded off to the nearest rupees.

27.22 Investments in Fixed Deposits by MeECL pertaining to MePDCL have been transferred from MeECL.

27.23 Previous year's figures have been regrouped, recast and rearranged wherever possible and necessary to correspond with the current year's classification.


- 27.24 Prior Period Power Purchase: 32,37,98,108/- from MePGCL – Inadvertently not booked in the FY 2013-14, now duly adjusted and incorporated in pursuance to the Statutory Auditor's observation No. 2 (o) of FY 2013-14.
- 27.25 Power Availability through Swapping is at 279.29 MU and Power Sale through Swapping is 320 MU.

For and on behalf of the board


(T Passah)
Director (Distribution)
DIN:07499385



(P S Thangkhiew)
Chairman-cum-Managing Director
DIN:07499233


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


(M S S Rawat)
Chief Accounts Officer

As per our report of even date attached

For A Paul & Co.
Chartered Accountants
(Firm Regn. No.:312060E)


CA Ajit Paul
(Proprietor)
M No.:050527

Place:- Shillong

Date:- 30th November, 2016.