

**MEGHALAYA POWER TRANSMISSION  
CORPORATION LIMITED**

**SHILLONG**



**STATEMENT OF ACCOUNTS**

**2019-20**

**MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED**

**BALANCE SHEET AS AT 31st MARCH 2020**

(Amount in INR)

Particulars		Note No.	As at 31st March 2020	As at 31st March 2019
(I)	<b>ASSETS</b>			
(1)	Non-Current Assets			
(a)	Property, Plant and Equipment	2	2,66,38,56,518.85	2,88,18,16,514.99
(b)	Capital Work-in-Progress	3	2,00,33,28,341.22	1,79,17,07,911.52
(c)	Financial Assets:-			
(i)	Other Financial Assets	4	23,393.56	23,393.56
(d)	Other Non Current Assets	5	6,80,12,558.49	6,80,12,558.49
	<b>Total Non-Current Assets</b>		<b>4,73,52,20,812.12</b>	<b>4,74,15,60,378.56</b>
(2)	Current Assets			
(a)	Inventories	6	8,35,36,279.64	8,35,36,279.64
(b)	Financial Assets-			
(i)	Trade receivables	7	1,21,90,27,853.30	88,43,89,167.00
(ii)	Cash and cash equivalents	8	5,60,34,789.70	3,92,71,644.12
(iii)	Balances other than cash and cash equivalents	9	15,61,69,127.00	16,21,09,876.00
(iv)	Loans	10	11,31,303.86	8,07,753.86
(v)	Other Financial Assets	11	2,95,48,03,473.98	6,05,89,97,195.92
(c)	Current Tax Assets	12	3,50,540.00	2,33,693.00
(d)	Other current assets	13	9,66,14,572.57	5,65,42,231.72
	<b>Total Current Assets</b>		<b>4,56,76,67,940.05</b>	<b>7,28,58,87,841.26</b>
	<b>TOTAL ASSETS</b>		<b>9,30,28,88,752.17</b>	<b>12,02,74,48,219.82</b>
(II)	<b>EQUITY AND LIABILITIES</b>			
(1)	EQUITY			
(a)	Equity Share Capital	14	4,23,82,05,630.00	4,21,19,45,630.00
(b)	Other Equity	15	(18,25,55,193.58)	(12,54,76,038.41)
	<b>Total Equity</b>		<b>4,05,56,50,436.42</b>	<b>4,08,64,69,591.59</b>
(2)	LIABILITIES			
	<u>Non-Current Liabilities</u>			
(a)	Financial Liabilities-			
(i)	Borrowings	16	59,82,70,928.00	47,89,80,508.00
(b)	Deferred Revenue	17	81,66,51,585.28	61,18,32,883.64
(c)	Deferred tax liabilities	18	8,57,13,919.26	9,79,67,361.43
	<b>Total Non-Current Liabilities</b>		<b>1,50,06,36,432.54</b>	<b>1,18,87,80,753.07</b>
	<u>Current Liabilities</u>			
(a)	Financial Liabilities-			
(i)	Borrowings	19	32,00,05,927.00	-
(ii)	Trade payables	20	-	-
	(A) total outstanding dues of micro enterprises and small enterprises		-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		59,24,917.20	91,09,575.20
(ii)	Other financial liabilities	21	3,29,03,98,027.89	6,59,55,22,967.92
(b)	Provisions	22	11,09,88,206.00	12,01,18,211.00
(c)	Current tax liabilities	23	-	86,25,061.00
(d)	Other current liabilities	24	28,75,506.76	24,12,761.68
(e)	Deferred Revenue	25	1,64,09,298.36	1,64,09,298.36
	<b>Total Current Liabilities</b>		<b>3,74,66,01,883.21</b>	<b>6,75,21,97,875.16</b>
	<b>Total Liabilities</b>		<b>5,24,72,38,315.75</b>	<b>7,94,09,78,628.23</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>9,30,28,88,752.17</b>	<b>12,02,74,48,219.82</b>

The accompanying notes 1 to 58 forms integral part of financial statements

As per our report of even date attached  
For Hari Singh & Associates  
Chartered Accountants  
(Firm Regn. No.323509E)

CA. Jatin Jain  
(Partner)  
M. No.303630

For and on behalf of the Board

  
Shantanu Sharma, IAS  
Director Corporate Affairs & Director Finance i/c.  
DIN: 0008708127

Place: Shillong  
Date: 01/12/2020

  
Bishwanath Prasad Singh  
Chief Financial Officer

**MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2020**

(Amount in INR)

	Particulars	Note No.	For the year ended 31st March 2020	For the year ended 31st March 2019
	<b>Incomes</b>			
I.	Revenue From Operations	26	1,09,42,23,145.50	1,12,25,59,724.44
II.	Other Income	27	2,83,39,144.06	3,13,10,427.34
III.	<b>Total Income</b>		<b>1,12,25,62,289.56</b>	<b>1,15,38,70,151.78</b>
IV.	<b>Expenses</b>			
(i)	Employee benefits expense	28	76,26,66,834.70	69,67,52,390.60
(ii)	Finance costs	29	10,76,71,921.00	10,65,50,898.00
(iii)	Depreciation and amortization expense	30	21,84,77,618.14	22,93,94,986.52
(iv)	Other expenses	31	7,58,25,044.06	7,72,60,223.10
V.	<b>Profit/(loss) before exceptional items and tax</b>		<b>(4,20,79,128.34)</b>	<b>4,39,11,653.56</b>
VI.	Exceptional Items	-	-	-
VII.	<b>Profit/(loss) before tax</b>		<b>(4,20,79,128.34)</b>	<b>4,39,11,653.56</b>
VIII.	Tax Expense			
(i)	Current tax	-	-	86,25,061.00
	Less: MAT Credit entitlement		-	(86,25,061.00)
(ii)	Income tax related to earlier year		9,93,469.00	-
(iii)	Deferred tax	32	(1,22,53,442.17)	1,27,89,941.99
IX.	<b>Profit (Loss) for the period</b>		<b>(3,08,19,155.17)</b>	<b>3,11,21,711.57</b>
X.	<b>Other Comprehensive Income</b>			
A.	(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B.	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XI.	<b>Total comprehensive income for the period</b>		<b>(3,08,19,155.17)</b>	<b>3,11,21,711.57</b>
XII.	Earnings per equity share			
(i)	Basic	44	(0.07)	0.08
(ii)	Diluted		(0.07)	0.07

The accompanying notes 1 to 58 forms integral part of financial statements


As per our report of even date attached  
For Hari Singh & Associates  
Chartered Accountants  
(Firm Regn. No.323509E)

CA. Jatin Jain  
(Partner)  
M. No.303630

For and on behalf of the Board

  
Shantanu Sharma, IAS  
Director Corporate Affairs & Director Finance i/c.  
DIN: 0008708127

Place: Shillong  
Date: 01/12/2020

  
Bishwanath Prasad Singh  
Chief Financial Officer

**MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2020**

(Amount in INR)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax as per Statement of Profit and Loss	(4,20,79,128.34)	4,39,11,653.56
Adjustments for :		
Depreciation & Amortization of Assets	21,84,77,618.14	22,93,94,986.52
Amortization of Grants	(1,64,09,298.36)	(1,64,09,298.00)
Provisions	(91,30,005.00)	(3,07,32,740.00)
Interest Income	(89,40,923.00)	(92,28,405.00)
Finance Costs	10,76,71,921.00	10,65,50,898.00
<b>Operating Profit before Working Capital Changes</b>	<b>24,95,90,184.44</b>	<b>32,34,87,095.08</b>
Adjustments for increase/decrease in:		
Inventories	-	1,03,84,481.56
Trade Receivables	(33,46,38,686.30)	3,90,34,167.00
Balances Other Than Cash and Cash Equivalents	59,40,749.00	(2,24,56,590.00)
Loans and Advance	(3,23,550.00)	1,05,650.00
Others Financial Assets	3,10,41,93,721.94	(1,90,82,27,036.40)
Current Tax Assets	(1,16,847.00)	(2,33,693.00)
Other current assets	(4,00,72,340.85)	(5,07,78,542.31)
Trade Payables	(31,84,658.00)	(4,37,19,542.00)
Financial Liabilities	32,00,05,927.00	-
Other Financial Liabilities	(3,09,20,31,665.03)	1,86,21,09,700.95
Current tax liabilities	(86,25,061.00)	86,25,061.00
Other current liabilities	4,62,745.08	(31,10,041.38)
Deferred tax liabilities	(1,22,53,442.17)	1,42,80,344.43
<b>Net Cash from Operating Activities</b>	<b>18,89,47,077.11</b>	<b>22,95,01,054.93</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of PPE	(5,17,622.00)	(21,51,47,203.96)
Investment CWIP	(21,16,20,429.70)	(17,15,47,668.79)
Other Financial Assets	-	-
Other non current assets	-	13,81,863.00
Interest Income	89,40,923.00	92,28,405.00
<b>Net Cash from Investing Activities</b>	<b>(20,31,97,128.70)</b>	<b>(37,60,84,604.75)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Equity Share Capital Pending allotment	1,12,59,973.17	62,49,347.19
Non Current Borrowings	(13,73,33,510.00)	(13,35,80,673.00)
Deferred Revenue	22,12,28,000.00	36,25,78,000.00
Finance Cost	(6,41,41,266.00)	(7,38,62,139.00)
<b>Net Cash from Financing Activities</b>	<b>3,10,13,197.17</b>	<b>16,13,84,535.19</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>1,67,63,145.58</b>	<b>1,48,00,985.37</b>
Opening balance of Cash and Cash Equivalents	3,92,71,644.12	2,44,70,658.75
Closing balance of Cash and Cash Equivalents:	5,60,34,789.70	3,92,71,644.12
Consisting of:		
Balances with Banks	5,59,51,267.68	3,91,49,380.10
Cash on hand	83,522.02	1,22,264.02
	<b>5,60,34,789.70</b>	<b>3,92,71,644.12</b>

The accompanying notes 1 to 58 forms integral part of financial statements

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Chartered Accountants  
(Firm Regn. No.323509E)

CA. Jatin Jain  
(Partner)  
M. No.303630

For and on behalf of the Board

  
Shantanu Sharma, IAS  
Director Corporate Affairs & Director Finance i/c.  
DIN: 0008708127

  
Bishwanath Prasad Singh  
Chief Financial Officer

Place: Shillong  
Date: 01/12/2020

**MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2020**

(Amount in INR)	
A. Equity share capital	Amounts
Balance as at 1st April, 2019	3,71,55,80,130.00
Changes in Equity Share Capital during the Financial Year 2019-20	2,62,60,000.00
<b>Balance as at 31st March, 2020</b>	<b>3,74,18,40,130.00</b>
Balance as at 1st April, 2018	3,57,66,01,130.00
Changes in Equity Share Capital during the Financial Year 2018-19	13,89,79,000.00
<b>Balance as at 31st March, 2019</b>	<b>3,71,55,80,130.00</b>

**B. Other Equity**

(Amount in INR)			
Particulars	Reserves and Surplus	Equity Share Capital	Total other Equity
	Retained Earnings	Pending Allotment	
Balance as at 1st April, 2019	(16,94,46,041.56)	4,39,70,003.15	(12,54,76,038.41)
Prior period errors	-	-	-
Restated balance at the beginning of reporting period	(16,94,46,041.56)	4,39,70,003.15	(12,54,76,038.41)
Profit / (Loss) during the year	(3,08,19,155.17)	-	(3,08,19,155.17)
Other Comprehensive Income for the Year	-	-	-
<b>Total Comprehensive Income for the Year</b>	<b>(3,08,19,155.17)</b>	<b>-</b>	<b>(3,08,19,155.17)</b>
Transfer to Retained Earnings	-	-	-
Investment made by MeECL- Holding Company	-	-	-
Transfer to Equity Share Capital	-	(2,62,60,000.00)	(2,62,60,000.00)
<b>Balance as at 31st March, 2020</b>	<b>(20,02,65,196.73)</b>	<b>1,77,10,003.15</b>	<b>(18,25,55,193.58)</b>

Particulars	Reserves and Surplus	Equity Share Capital	Total other Equity
	Retained Earnings	Pending Allotment	
Balance as at 1st April, 2018	(20,18,97,042.31)	16,52,39,003.15	(3,66,58,039.16)
Prior period errors	13,29,289.18	-	13,29,289.18
Restated balance at the beginning of reporting period	(20,05,67,753.13)	16,52,39,003.15	(3,53,28,749.98)
Profit / (Loss) during the year	3,11,21,711.57	-	3,11,21,711.57
Other Comprehensive Income for the Year	-	-	-
<b>Total Comprehensive Income for the Year</b>	<b>3,11,21,711.57</b>	<b>-</b>	<b>3,11,21,711.57</b>
Transfer to Retained Earnings	-	-	-
Investment made by MeECL- Holding Company	-	1,77,10,000.00	1,77,10,000.00
Transfer to Equity Share Capital	-	(13,89,79,000.00)	(13,89,79,000.00)
<b>Balance as at 31st March, 2019</b>	<b>(16,94,46,041.56)</b>	<b>4,39,70,003.15</b>	<b>(12,54,76,038.41)</b>


The accompanying notes 1 to 58 forms integral part of financial statements

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 Bishwanath Prasad Singh  
 Chief Financial Officer

Place: Shillong  
 Date: 01/12/2020

**Note: - 1 Company Information and Significant Accounting Policies**

**A. Corporate Information of reporting entity**

The Meghalaya Power Transmission Corporation Limited (MePTCL) 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 INR 5,00,00,00,000 (Rupees Five Hundred Crores) divided into 50,00,00,000 (Fifty Crores) Equity Shares of INR 10 (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 the Signatories of the Memorandum of Association of the company.

**B. Basis of preparation and presentation**

**i. Statement of Compliance**

These financial statements comply with all the material aspects of the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 1956 (to the extent notified and applicable), applicable provisions of the Companies Act, 2013, and the provisions of the Electricity Act, 2003 to the extent applicable.

**ii. Basis of Measurement**

These financial statements are prepared on the accounting principles of going concern on accrual basis of accounting, under historical cost convention except for certain financial instruments which are measured at fair value.

**iii. Functional and presentation currency**

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest lakh (upto two decimals) except as stated otherwise.

**iv. Current and non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

**a) An asset is current when it is:**

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

All other assets are classified as non-current.

- b) A liability is current when:
- It is expected to be settled in normal operating cycle;
  - It is held primarily for the purpose of trading;
  - It is due to be settled within twelve months after the reporting period; or
  - There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

#### v. Use of estimates and judgment

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

#### C. Significant accounting policies

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

##### 1. Property, plant and equipment

###### 1.1 Initial recognition and measurement

The company has adopted the cost model of recognition under Ind AS 16 to measure the Property, Plant and Equipment. Consequently, all the items of property, plant and equipment are carried at cost less the accumulated depreciation and accumulated impairment losses if any. Cost includes expenditure that is directly attributable to bringing the asset to the location and the condition necessary for it to be capable of operating in the manner intended by the management.

Property, Plant and Equipment acquired for replacement of the existing assets/ component are capitalized and the corresponding replaced assets/ component removed/ retired from active use are de-recognized.

Property, Plant and Equipment of the transferred undertaking of the 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.

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.

On transition to Ind AS, the company had elected during the Financial Year 2016-17 to continue with the carrying value of its property, plant and equipment recognized as at 1<sup>st</sup> 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.

The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

### **1.2 Subsequent costs**

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

### **1.3 De-recognition**

Property, plant and equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment and are recognized in the statement of profit and loss.

### **1.4 Spare parts**

Spare parts procured along with the Plant & Machinery or which subsequently meets the recognition criteria of Property, Plant and Equipment are capitalised and added in the carrying amount of such item. The carrying amount of spare parts that are replaced is derecognized when no future economic benefits are expected from their use or upon disposal. Other machinery spares are treated as "stores & spares" forming part of the inventory.

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.

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.

## **2. Investment properties:**

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable, borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

An investment property is de-recognised upon disposal or when the investment property is permanently withdrawn from its current use and no future economic benefits are expected from the disposal. Any gain or loss arising on de-recognition of the property (calculated as the difference



between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is de-recognised. Investment properties, other than free hold land, are depreciated using straight line method over their estimated useful lives.

### **3. Intangible assets and intangible assets under development**

An intangible asset is recognised if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably.

Intangible assets that are acquired by the Company, which have finite useful lives, are recognised at cost. Subsequent measurement is done at cost less the accumulated amortisation and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use. Expenditure incurred which is eligible for capitalization under intangible assets are carried as intangible assets under development till they are ready for their intended use.

### **4. Capital work-in-progress**

Cost of materials consumed, erection charges and the incidental expenses incurred for a project or capital asset pending capitalization is shown as Capital Work-in-Progress (CWIP) till the capitalization of the concerned project or asset.

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.

Claims for price variation or exchange rate variation in case of capital contracts are accounted for on acceptance thereof by the Company.

The costs incurred and revenues generated during the Trial Run Stages of Projects of Power Stations are capitalized. The cost of self-constructed assets includes the cost of materials & direct labour, any other costs directly attributable to bringing the assets to the location and the conditions necessary for it to be capable of operating in the manner intended by the management, and borrowing costs.

### **5. Depreciation/amortization**

The rates of depreciation or amortization and estimated useful life thereon as prescribed by the Central Electricity Regulatory Commission (CERC) for the purpose of tariff, are being followed by the company.

With effect from 1 April 2014, Schedule II of the Companies Act, 2013 has been notified and in accordance with part B of Schedule II, the rate and useful life given in the CERC regulation are applied for computing depreciation on assets. However, in case of assets where no useful life is prescribed in the CERC regulations, the useful life and residual value as given in part C of Schedule II of the Companies Act, 2013 is adopted.

In line with the above point, computer software and other intangible assets, if any, are categorised under Property, Plant and Equipment and depreciated thereby as per CERC norms.

Major overhaul and inspection costs which have been capitalised are depreciated over the period until the next scheduled outage or actual major inspection/overhaul, whichever is earlier.

Depreciation on the assets of the transmission business is charged on straight line method following the rates and methodology notified by the CERC up to 90% of the original cost of assets after taking 10% as residual value as referred to below:

Asset Group	Rate
Buildings	3.34%
Hydraulic Works	5.28%
Others Civil Works	3.34%
Plant and Machinery	5.28%
Lines and Cable Network	5.28%
Vehicles	6.33%
Furniture and Fixtures	6.33%
Office Equipment	6.33%
Computer and Accessories	15.00%

**6. Non- current Asset held for Sale**

The Company has classified a non-current asset (or disposal group) as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use. The Company has measured a non-current asset (or disposal group) classified as held for sale at the lower of its carrying amount and fair value less the cost to sell.

**7. Inventories**

The Company is engaged in the business of transmission of electricity and the Inventories shown in the books of accounts are consumables.

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.

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.

**8. Borrowing costs**

Borrowing costs that are directly attributable to the acquisition, construction/exploration/development or erection of qualifying assets are capitalized as part of cost of such asset until such time the assets are substantially ready for their intended use.

Qualifying assets are assets which take a substantial period of time to get ready for their intended use or sale.

When the Company borrows funds specifically for the purpose of obtaining a qualifying asset, the borrowing costs incurred are capitalized. When the Company borrows funds generally and uses them

for the purpose of obtaining a qualifying asset, the capitalization of the borrowing costs is computed based on the weighted average costs of general borrowing that are outstanding during the period and used for the acquisition, construction/exploration or erection of the qualifying asset.

Capitalization of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying assets for their intended uses are complete. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Income earned on temporary investment of the borrowings pending their expenditure on the qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are recognized as an expense in the year in which they are incurred.

#### **9. Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash-on-hand, cash-at-bank and liquid term deposits (with an original maturity of three months or less from the date of acquisition), which are subject to an insignificant risk of change in value.

#### **10. Government grants**

- a) Government grants received are recognized when there is reasonable assurance that the Company will comply with the conditions associated with the grant. Government Grants are classified as capital assets and revenue based on the nature of the grant.
- 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 to depreciation on related assets (thereby, amortized based on the expected lives of the related assets), and presented within 'Other Income.'
- c) The related assets herein primarily include Plant and Equipment, Lines and Cable Networks. Since the rates of depreciation as prescribed by the Central Electricity Regulatory Commission (CERC) for the purpose of tariff are being followed by the Company, the same are being used for amortization of such related assets as well.
- d) The rate so arrived at is 5.28% as per the CERC guidelines for the related assets mentioned. As seen from the operations during previous years, the 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.
- e) Grants and Subsidies on Revenue Accounts are disclosed separately as Income in the Statement of Profit & Loss.

#### **11. Provisions, contingent liabilities and contingent asset**

A provision is recognized when the company has a present obligation (Legal or Constructive) as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Contingent liabilities are not recognized but disclosed in Notes when the company has possible obligation due to past events and existence of the obligation depends upon occurrence or non-occurrence of future events not wholly within the control of the company.

Contingent liabilities are assessed continuously to determine whether outflow of economic resources have become probable. If the outflow becomes probable then relative provision is recognized in the financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognised but disclosed only when an inflow of economic benefits is probable.

## 12. Foreign currency transactions

- 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 the Indian Rupee (INR).
- b) Foreign currency transactions, if any, are translated into the functional currency using the exchange rates on the date of such transactions.
- c) The exchange difference arising out of transactions through foreign currencies is recognised in the Statement of Profit & Loss.
- d) Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange on the reporting date.

## 13. Leases

- A Lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

### As a lessee

- Finance leases are capitalised on the lease's inception date at the lower of fair value of the leased property or at the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.
- Operating lease payments are charged to the profit or loss on a straight-line basis over the lease term.

### As a lessor

- Lease income from operating leases is recognized as income on a straight-line basis over the lease term of the relevant lease.

#### 14. Revenue from Operations

Revenue is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the products or services and excludes amounts collected on behalf of third parties. The Company recognises revenue when (or as) the performance obligation is satisfied, which typically occurs when (or as) control over the products or services is transferred to a customer.

The incentives/disincentives are accounted for, based on the norms notified/approved by the MSERC as per the principles enunciated in Ind AS 115. Rebates allowed to beneficiaries as early payment incentives are deducted from the amount of revenue.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

##### a) Revenue from Transmission of Power:

The company is engaged in the business of transmission of power as defined in "The Meghalaya Power Sector Reforms Transfer Scheme 2010". It provides transmission services to the Meghalaya Power Distribution Corporation Limited (MePDCL) and other consumers as well. It also charges the Meghalaya Power Generation Corporation Limited for its operation in-sync with the grid system through the State Load Dispatch Centre (SLDC). Furthermore, State Load Dispatch Centre (SLDC) Charges are charged from the Company too.

Timing of Recognition and Measurement of Revenue: The revenue for the above had been determined in accordance with tariff orders awarded by the Meghalaya State Electricity Regulatory Commission (MSERC), as applicable to the consumers.

##### b) Other Income:

- i. Income from fees, penalties and miscellaneous receipts are accounted for on the basis of actual realisation.
- ii. Interest income on term deposit is recognised, when no significant uncertainty as to measurability or collectability exist, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).
- iii. 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 or details are not readily available.

**15. Expenditure**

The Company has classified expenses recognised in profit or loss based on the nature of expense method. Expenses shown under employee benefit costs (including allocation from the Holding Company- Meghalaya Energy Corporation Limited), depreciation, finance costs and other expenses are recognized on accrual. The aforesaid expenses are disclosed as separate line items in the financial statements as well.

Item of income or expenditure are disclosed separately if it exceeds one percent of the revenue from operations or Rs. 10, 00,000, whichever is higher.

**16. Employee benefits**

Employee benefits include inter-alia, wages and salaries, General Provident Fund (GPF), gratuity, pension, Contributory Pension Scheme (CPS), leave encashment and post-employment medical benefits.

Moreover, 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., the Meghalaya Energy Corporation Limited (MeECL).

• **Defined contribution plans**

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).

Contributory Pension Scheme (CPS) - The contribution to the Contributory Pension Scheme is transferred to the Holding Company i.e., Meghalaya Energy Corporation Limited (MeECL). Thereafter, the said transferred contributions are deposited with the Contributory Pension Scheme (CPS) Cell of the Company.

• **Defined benefits plans**

Pension – The liability of pension is accounted on the basis of demand raised by the Meghalaya Energy Corporation Limited Pension Cell. Thereafter, the demand so raised is settled by the said Cell.

Gratuity – The liability of gratuity is accounted on the basis of demand raised by the Meghalaya Energy Corporation Limited Gratuity Cell. Thereafter, the demand so raised is settled by the said Cell.

• **Other long-term employee benefits**

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.

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.

- **Short term obligations**

Short term employee benefits obligations are measured on an undiscounted basis and are expenses as the related services are provided. A liability is recognized for the amount expected to be paid under short-term employee benefits if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

## 17. Income tax

Income tax expense for the year represents the sum of the current tax and deferred tax. Current tax expenses is recognised in profit & loss except to the extent that it relates to items recognised directly in other comprehensive income or equity, in which case it is recognised as such.

Current tax is the expected tax payable / receivable on the taxable income / loss for the year, calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding amounts used for taxation purpose.

Deferred tax liability is generally recognized for all taxable temporary differences.

Deferred tax asset is generally recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilized. The carrying amount of deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

## 18. Operating segments

In accordance with Ind AS 108, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance. The Board of Directors is collectively the Company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108. The indicators used for internal reporting purposes may evolve in connection with performance assessment measures put in place.

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.

## 19. Prior period errors

Material prior period(s) errors are corrected retrospectively by restating the comparative amounts for the prior periods to the extent practicable along with change in basic and diluted earnings per share.

However, if the error relates to a period prior to the comparative period, opening balances of the assets, liabilities and equity of the comparative period presented are restated.

## 20. Earnings per share

Basic earnings per equity share are computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all diluted potential equity shares.

## 21. Cash flow statement

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.

## 22. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

### 22.1 Financial assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument and are initially recognised at fair value and directly attributable transaction costs towards acquisition or issue of the financial asset are added to or deducted from the fair value on initial recognition except for financial assets which are recognised at fair value through profit and loss.

Financial assets are classified as those measured at:

- Amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/or interest
- Fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and/or interest but also from the sale of such assets. Such assets are subsequently measured at FVOCI.
- Fair value through profit or loss (FVTPL), where the financial assets are not classified either at amortised cost or FVTOCI.

Financial assets include trade receivables, advances, security deposits, cash and cash equivalents etc and are classified for measurement at amortised cost. Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired.



**De-recognition of Financial Assets:-**

Financial assets are derecognized when the contractual right to receive cash flows from the financial assets expires, or corporation transfers the contractual rights of such financial assets to receive the cash flows from the asset.

**22.2 Financial Liabilities**

**Initial recognition and measurement**

Financial liabilities include long and short-term loans and borrowings, bank overdrafts, other payables, eligible current and non-current liabilities.

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

**Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

**Financial liabilities at amortised cost**

After initial measurement, such financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the profit or loss. This category generally applies to borrowings, trade payables and other contractual liabilities.

**Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognised in OCI. These gains/losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

The Company has not designated any financial liability as at fair value through profit and loss.

**De-recognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new

liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

**Offsetting financial instruments:**

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Note 2: PROPERTY, PLANT AND EQUIPMENT

(a) S.No.	Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
		As at 1st April 2019	Additions	Disposals and/or deductions	As at 31st March 2020	As at 1st April 2019	Additions	Disposals and/or deductions	As at 31st March 2020	As at 31st March 2020	As at 31st March 2019
1	Land	4,09,50,396.53	-	-	4,09,50,396.53	-	-	-	4,09,50,396.53	4,09,50,396.53	-
2	Buildings	12,28,12,510.27	-	-	12,28,12,510.27	48,67,805.21	-	2,14,06,167.07	10,14,06,343.20	10,62,74,148.41	-
3	Plant and Equipment	1,29,96,71,338.29	-	-	1,29,96,71,338.29	7,81,22,442.91	-	38,42,80,012.67	91,53,91,325.62	99,35,13,768.53	-
4	Furniture and Fixtures	75,75,906.15	-	-	75,75,906.15	5,25,850.00	-	24,89,707.91	50,86,198.24	56,12,048.24	-
5	Vehicles	7,65,238.67	-	-	7,65,238.67	69,507.04	-	3,12,782.00	4,52,456.67	5,21,963.71	-
6	Office equipment	5,47,83,686.73	-	-	5,47,83,686.73	46,29,523.13	-	1,42,56,584.71	4,05,27,102.02	4,51,56,625.15	-
7	Others:	-	-	-	-	-	-	-	-	-	-
(a)	Hydraulic Works	8,94,804.00	-	-	8,94,804.00	47,245.65	-	2,08,668.29	6,86,135.71	7,33,381.36	-
(b)	Other Civil Works	9,91,18,920.24	-	-	9,91,18,920.24	35,81,138.28	-	1,66,22,044.79	8,24,96,875.45	8,60,78,013.73	-
(c)	Lines and Cable Network	2,11,19,97,087.59	5,17,622.00	-	2,11,19,97,087.59	12,66,34,105.92	-	63,56,55,024.18	1,47,68,59,685.41	1,60,29,76,169.33	-
	Total	3,73,85,69,888.47	5,17,622.00	-	3,73,90,87,510.47	21,84,77,618.14	-	1,07,52,30,991.62	2,66,38,56,518.85	2,88,18,16,514.99	-
(b) S.No.	Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
		As at 1st April 2018	Additions	Disposals and/or deductions	As at 31st March 2019	As at 1st April 2018	Additions	Disposals and/or deductions	As at 31st March 2019	As at 31st March 2019	As at 31st March 2018
1	Land	4,09,50,396.53	-	-	4,09,50,396.53	-	-	-	4,09,50,396.53	4,09,50,396.53	-
2	Buildings	11,51,04,183.27	77,08,327.00	-	12,28,12,510.27	1,16,93,774.98	48,44,586.88	-	1,65,38,361.86	10,62,74,148.41	10,34,10,408.29
3	Plant and Equipment	1,28,72,06,366.29	1,24,64,972.00	-	1,29,96,71,338.29	22,75,23,462.94	7,86,34,106.82	-	30,61,57,569.76	99,35,13,768.53	1,05,96,82,903.35
4	Furniture and Fixtures	73,97,993.15	1,77,913.00	-	75,75,906.15	14,47,198.46	5,16,659.45	-	19,63,857.91	56,12,048.24	59,50,794.69
5	Vehicles	7,65,238.67	-	-	7,65,238.67	1,73,767.92	69,507.04	-	2,43,274.96	5,21,963.71	5,91,470.75
6	Office equipment	5,37,40,481.73	10,43,205.00	-	5,47,83,686.73	61,05,175.68	35,21,885.90	-	96,27,061.58	4,51,56,625.15	4,76,55,306.05
7	Others:	-	-	-	-	-	-	-	-	-	-
(a)	Hydraulic Works	8,94,804.00	-	-	8,94,804.00	1,14,176.99	47,245.65	-	1,61,422.64	7,33,381.36	7,80,627.01
(b)	Other Civil Works	9,75,71,417.24	15,47,503.00	-	9,91,18,920.24	94,12,388.85	36,28,517.66	-	1,30,40,906.51	8,60,78,013.73	8,81,59,028.39
(c)	Lines and Cable Network	1,92,26,14,553.59	18,93,83,044.00	510.00	2,11,19,97,087.59	37,08,88,499.48	13,81,32,481.61	62.83	50,90,20,918.26	1,60,29,76,169.33	1,55,17,26,054.11
	Total	3,52,62,45,434.47	21,23,24,964.00	510.00	3,73,85,69,888.47	62,73,58,445.30	22,93,94,991.01	62.83	85,67,53,373.48	2,88,18,16,514.99	2,89,88,86,989.17

(Amount in INR)

Note 2.1- Land includes "Land and Land Rights", if any.

Note 2.2- The Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as of 1st April 2015 (transition date), measured as per the previous GAAP and use that carrying value as its deemed cost on the transition date as per the option available under Ind AS 101-First time adoption of Indian Accounting Standards and not applying the provisions of Ind AS 16-'Property, plant and equipment' retrospectively.

Note 2.3- For details of 'Assets under lease', kindly refer Note 51.

Note 2. PROPERTY, PLANT AND EQUIPMENT (WITHOUT IND AS ADJUSTMENT)

(a) S. No.	Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
		As at 1st April, 2019	Additions	Disposals and/or deductions	As at 31st March, 2020	As at 1st April, 2019	Additions	Disposals and/or deductions	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
1	Land	4,09,50,396.53	-	-	4,09,50,396.53	-	-	-	4,09,50,396.53	4,09,50,396.53	
2	Buildings	14,79,65,141.27	-	-	14,79,65,141.27	48,67,805.21	-	4,65,58,798.07	10,14,06,343.20	10,62,74,148.41	
3	Plant and Equipment	1,52,93,61,406.29	-	-	1,52,93,61,406.29	7,81,22,442.91	-	61,99,70,080.67	91,53,91,325.62	99,35,13,768.53	
4	Furniture and Fixtures	88,55,020.15	-	-	88,55,020.15	5,25,850.00	-	37,68,821.91	50,86,198.24	56,12,048.24	
5	Vehicles	10,67,510.67	-	-	10,67,510.67	69,507.04	-	6,15,054.00	4,52,456.67	5,21,963.71	
6	Office equipment	5,62,30,254.73	-	-	5,62,30,254.73	46,29,523.13	-	1,57,03,152.71	4,05,27,102.02	4,51,56,625.15	
7	Others:										
(a)	Hydraulic Works	8,94,804.00	-	-	8,94,804.00	47,245.65	-	2,08,668.29	6,86,135.71	7,33,381.36	
(b)	Other Civil Works	10,75,52,502.24	-	-	10,75,52,502.24	35,81,138.28	-	2,50,55,626.79	8,24,96,875.45	8,60,78,013.73	
(c)	Lines and Cable Network	2,71,95,62,607.59	5,17,622.00	-	2,72,00,80,229.59	12,66,34,105.92	-	1,24,32,20,544.18	1,47,68,59,685.41	1,60,29,76,169.33	
	Total	4,61,24,39,643.47	5,17,622.00	-	4,61,29,57,265.47	21,84,77,618.14	-	1,94,91,00,746.62	2,66,38,56,518.85	2,88,18,16,514.99	

(Amount in INR)

(b) S. No.	Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
		As at 1st April, 2018	Additions	Disposals and/or deductions	As at 31st March 2019	As at 1st April, 2018	Additions	Disposals and/or deductions	As at 31st March 2019	As at 31st March 2019	As at 31st March, 2018
1	Land	4,09,50,396.53	-	-	4,09,50,396.53	-	-	-	4,09,50,396.53	4,09,50,396.53	
2	Buildings	14,02,56,814.27	77,08,327.00	-	14,79,65,141.27	48,44,586.88	-	4,16,90,992.86	10,62,74,148.41	10,34,10,408.29	
3	Plant and Equipment	1,51,68,96,434.29	1,24,64,972.00	-	1,52,93,61,406.29	7,86,34,106.82	-	53,58,47,637.76	99,35,13,768.53	1,05,96,82,903.35	
4	Furniture and Fixtures	86,77,107.15	1,77,913.00	-	88,55,020.15	5,16,659.45	-	32,42,971.91	56,12,048.24	59,50,794.69	
5	Vehicles	10,67,510.67	-	-	10,67,510.67	69,507.04	-	5,45,546.96	5,21,963.71	5,91,470.75	
6	Office equipment	5,51,87,049.73	10,43,205.00	-	5,62,30,254.73	35,21,885.90	-	1,10,73,629.58	4,51,56,625.15	4,76,35,306.05	
7	Others:										
(a)	Hydraulic Works	8,94,804.00	-	-	8,94,804.00	47,245.65	-	1,61,422.64	7,33,381.36	7,80,627.01	
(b)	Other Civil Works	10,60,04,999.24	15,47,503.00	-	10,75,52,502.24	36,28,517.66	-	2,14,74,488.51	8,60,78,013.73	8,81,59,028.39	
(c)	Lines and Cable Network	2,53,01,80,073.59	18,93,83,044.00	510.00	2,71,95,62,607.59	13,81,32,481.61	62.83	1,11,65,86,438.26	1,60,29,76,169.33	1,55,17,26,054.11	
	Total	4,40,01,15,189.47	21,23,24,964.00	510.00	4,61,24,39,643.47	22,93,94,991.01	62.83	1,73,06,23,128.48	2,88,18,16,514.99	2,89,88,86,989.17	

Note 2.1- Land includes "Land and Land Rights", if any.  
 Note 2.2- The Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as of 1st April 2015 (transition date), measured as per the previous GAAP and use that carrying value as its deemed cost as on the transition date as per the option available under Ind AS 101-First time adoption of Indian Accounting Standards' and not applying the provisions of Ind AS 16-'Property, plant and equipment' retrospectively.  
 Note 2.3- For details of 'Assets under lease', kindly refer Note 51.

MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Note 3: CAPITAL WORK-IN-PROGRESS

(Amount in INR)

(a) S.No.	Particulars	As at 1st April 2019	Additions during the year	Deductions/ Adjustments	As at 31st March 2020
1	Capital Work-in-Progress	1,70,87,99,175.51	22,73,93,218.10	1,37,68,054.40	1,92,24,24,339.21
2	Capital Stock	8,29,08,736.01	23,87,401.00	43,92,135.00	8,09,04,002.01
	<b>Total</b>	<b>1,79,17,07,911.52</b>	<b>22,97,80,619.10</b>	<b>1,81,60,189.40</b>	<b>2,00,33,28,341.22</b>

(Amount in INR)

(b) S.No.	Particulars	As at 1st April 2018	Additions during the year	Deductions/ Adjustments	As at 31st March 2019
1	Capital Work-in-Progress	1,44,57,79,886.72	52,29,38,721.00	25,99,19,432.21	1,70,87,99,175.51
2	Capital Stock	17,43,80,356.01	5,63,88,553.00	14,78,60,173.00	8,29,08,736.01
	<b>Total</b>	<b>1,62,01,60,242.73</b>	<b>57,93,27,274.00</b>	<b>40,77,79,605.21</b>	<b>1,79,17,07,911.52</b>

Note 3.1- 'Capital Work-in-Progress' mainly comprises of costs incurred towards set-up of major projects relating to transmission of power within the State.

Note 3.2 The details of project/scheme wise 'Capital Work-in-Progress (CWIP)' are stated as under: -

(Amount in INR)

S.No.	Name of Unit	As at 1st April 2019	Additions during the year	Deductions/ Adjustments	As at 31st March 2020
1	T & T Umiam (211)	14,37,11,818.65	9,31,131.00	10,98,735.00	14,35,44,214.65
2	T & T Shillong (221)	21,10,15,894.00	1,66,73,778.00	60,109.00	22,76,29,563.00
3	T & T Byrnihat (231)	25,07,202.00	1,48,22,526.00	5,86,232.00	1,67,43,496.00
4	T & T Tura (242)	39,35,37,548.46	2,09,94,932.10	7,94,487.40	41,37,37,993.16
5	System Protection (802)	9,70,30,610.00	-	-	9,70,30,610.00
6	System Protection Umiam (PSDF)	46,14,63,202.00	17,39,70,381.00	1,12,28,021.00	62,42,05,562.00
7	901(B)-M/P	29,47,72,789.00	-	-	29,47,72,789.00
8	Others	10,47,60,111.40	470.00	470.00	10,47,60,111.40
	<b>Total</b>	<b>1,70,87,99,175.51</b>	<b>22,73,93,218.10</b>	<b>1,37,68,054.40</b>	<b>1,92,24,24,339.21</b>

S.No.	Name of Unit	As at 1st April 2018	Additions during the year	Deductions/ Adjustments	As at 31st March 2019
1	T & T Umiam (211)	4,67,60,962.65	9,84,33,438.00	14,82,582.00	14,37,11,818.65
2	T & T Shillong (221)	17,55,69,724.00	3,54,46,170.00	-	21,10,15,894.00
3	T & T Byrnihat (231)	13,43,08,265.00	12,45,638.00	13,30,46,701.00	25,07,202.00
4	T & T Tura (242)	36,54,99,267.67	3,19,42,453.00	39,04,172.21	39,35,37,548.46
5	System Protection (802)	9,70,30,610.00	-	-	9,70,30,610.00
6	System Protection Umiam (PSDF)	22,76,02,832.00	35,53,46,347.00	12,14,85,977.00	46,14,63,202.00
7	901(B)-M/P	29,47,72,789.00	-	-	29,47,72,789.00
8	Others	10,42,35,436.40	5,24,675.00	-	10,47,60,111.40
	<b>Total</b>	<b>1,44,57,79,886.72</b>	<b>52,29,38,721.00</b>	<b>25,99,19,432.21</b>	<b>1,70,87,99,175.51</b>

Note 3.3 - Following are the details of deductions/adjustments during the year in capital work in progress:-

S.No.	Particulars	Year ending 31.03.2020	Year ending 31.03.2019
1	Capitalised during the year	-	13,29,83,629.00
2	Rectification entry	1,37,68,054.40	40,27,239.21
3	Swapping/ Transfer Entry	-	12,29,08,564.00
	<b>Total</b>	<b>1,37,68,054.40</b>	<b>25,99,19,432.21</b>

Note 4 - NON-CURRENT FINANCIAL ASSETS: OTHERS

(Amount in INR)

Particulars	As at 31st March, 2020	As at 31st March 2019
Unsecured, Considered Good-Recoverable From State Government	23,393.56	23,393.56
<b>Total</b>	<b>23,393.56</b>	<b>23,393.56</b>

Note 4.1- The above balance has been taken as per Transfer Scheme Notification No. Power-79/2009/Pt-1/422 dated 29.04.2015 towards re-vesting of assets and liabilities by the holding company, i.e., Meghalaya Energy Corporation Limited (MeECL).

Note 5- OTHER NON CURRENT ASSETS

(Amount in INR)

Particulars	As at 31st March, 2020	As at 31st March 2019
Unsecured, Considered Good-Capital Advances	6,80,12,558.49	6,80,12,558.49
<b>Total</b>	<b>6,80,12,558.49</b>	<b>6,80,12,558.49</b>

Note 6- CURRENT ASSETS: INVENTORIES

(Amount in INR)

Particulars	As at 31st March, 2020	As at 31st March 2019
Operational and Maintenance Stock	8,35,36,279.64	8,35,36,279.64
<b>Total</b>	<b>8,35,36,279.64</b>	<b>8,35,36,279.64</b>

Note 7- CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES

(Amount in INR)

Particulars	As at 31st March, 2020	As at 31st March 2019
Unsecured, Considered Good:		
Receivables against Transmission of Power to Related Party (Meghalaya Power Distribution Corporation Limited- MePDCL)	1,16,47,04,686.30	83,28,00,000.00
Receivables against SLDC (State Load Dispatch Centre) Charges to Related Party (Meghalaya Power Generation Corporation Limited- MePGCL)	5,43,23,167.00	5,15,89,167.00
<b>Total</b>	<b>1,21,90,27,853.30</b>	<b>88,43,89,167.00</b>

Note 8- CURRENT FINANCIAL ASSETS: CASH AND CASH EQUIVALENTS

(Amount in INR)

Particulars	As at 31st March, 2020	As at 31st March 2019
Balances with Banks	5,59,51,267.68	3,91,49,380.10
Cash on hand	83,522.02	1,22,264.02
<b>Total</b>	<b>5,60,34,789.70</b>	<b>3,92,71,644.12</b>

Note 9- CURRENT FINANCIAL ASSETS: BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(Amount in INR)

Particulars	As at 31st March, 2020	As at 31st March 2019
Other Bank Balances (Term Deposits - original maturity more than 3 month but less than 12 month)	15,61,69,127.00	16,21,09,876.00
<b>Total</b>	<b>15,61,69,127.00</b>	<b>16,21,09,876.00</b>

Note 10- CURRENT FINANCIAL ASSETS: LOANS

(Amount in INR)

Particulars	As at 31st March, 2020	As at 31st March 2019
Unsecured, Considered Good-Loan to Employees	11,31,303.86	8,07,753.86
<b>Total</b>	<b>11,31,303.86</b>	<b>8,07,753.86</b>

MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED  
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020  
 Note 11- CURRENT FINANCIAL ASSETS: OTHERS

(Amount in INR)

Particulars	As at 31st March, 2020	As at 31st March 2019
Unsecured, Considered Good- Claims Receivable	2,366.52	2,366.52
POC Charges Receivable From PGCIL	22,91,405.00	46,74,818.00
Related Party Receivables:		
i.) Meghalaya Energy Corporation Limited (MeECL)- Receivables against Remittances of Cash and Cash Equivalents	7,99,54,489.39	1,22,53,12,068.33
Receivables against Remittances of Fuel, Materials, Personnel and Others	-	18,56,678.00
Receivables against Operations, Capital and Others	-	1,90,41,51,472.00
ii.) Meghalaya Power Distribution Corporation Limited (MePDCL)- Receivables against Operations, Capital and Others	2,44,08,66,341.33	2,45,53,15,690.33
iii.) Meghalaya Power Generation Corporation Limited (MePGCL)- Receivables against Operations, Capital and Others	43,16,88,871.74	46,38,84,102.74
(iv) Others	-	38,00,000.00
<b>Total</b>	<b>2,95,48,03,473.98</b>	<b>6,05,89,97,195.92</b>

Note 11.1- Related Party Receivables as stated in Note 11 and Related Party Payables as stated in Note 20 (Intra-group and intra-unit transactions) primarily comprise of the following transactions :-

Remittances of Cash and Cash Equivalents:

- i.) 'Transfers in Transit' inclusive of allotment of fund from Head Quarters and/or Holding Company to underlying Divisions.
- ii.) 'Remittances in Transit' inclusive of transfers of revenue and other collections from underlying Divisions to relevant Head Quarters and/or Holding Company.

Remittances of Fuel, Materials, Personnel and Others:

- i.) Transfer of fuel related expense of one underlying division on behalf of another such division, which may cut across underlying divisions of different companies within the group as well.
  - ii) Transfer of materials between underlying divisions of all the companies within the group and the Central Stores administered by the Holding Company.
  - iii.) Transfer of Capital Asset related expenditures or capital incomes of one underlying division on behalf of another such division, which may cut across underlying divisions of different companies within the group as well.
  - iv) Transfer of stock of stationery between underlying divisions of all the companies within the group and the Central Stores administered by the Holding Company.
  - v.) Record of any other inter-division transactions , including personnel related balances.
- Operations, Capital and Others:
- i) Intra-group receipts and expenses related to segregation of Principal Accounts of cash and banking transactions.
  - ii) Recognition of Equity of Holding Company in the company.
  - iii) Transfer of Intra-group Loans.
  - iv) Transfer of Investments in term deposits and interest thereof from Holding Company to relevant subsidiary companies.
  - v) Apportionment of Holding Company's expenses to the related subsidiaries.

Any differences between Receivables and Payables against 'Remittances of Cash and Cash Equivalents' amidst the Company and its Related Parties mainly constitute of figures which are still under reconciliation. Thereby, the same have been grouped under 'Other Current Financial Assets' or 'Other Current Financial Liabilities', as the case may be, and not under 'Cash and Cash Equivalents'.

Note 12- CURRENT TAX ASSETS

(Amount in INR)

Particulars	As at 31st March, 2020	As at 31st March 2019
Income Tax Refundable	3,50,540.00	2,33,693.00
<b>Total</b>	<b>3,50,540.00</b>	<b>2,33,693.00</b>

Note 13- OTHER CURRENT ASSETS

(Amount in INR)

Particulars	As at 31st March, 2020	As at 31st March 2019
<b>Unsecured, Considered Good-</b>		
Advances other than capital advances:		
i)Operational and Maintenance Advances	30,15,677.71	30,15,677.71
Staff Related Advance	33,50,794.00	24,82,361.70
Balance with Govt. Authorities	8,16,23,039.86	4,24,19,131.31
Minimum Alternate Tax	86,25,061.00	86,25,061.00
<b>Total</b>	<b>9,66,14,572.57</b>	<b>5,65,42,231.72</b>

Note 14- EQUITY SHARE CAPITAL

(Amount in INR)

Particulars	(Amount in INR)	
	As at 31st March, 2020	As at 31st March 2019
(a) Authorised: 50,00,00,000 (Previous year 50,00,00,000) Equity Shares of Rs. 10 each	5,00,00,00,000.00	5,00,00,00,000.00
(b) Issued, subscribed and fully paid up: 42,38,20,563 (Previous year 42,11,94,563) Equity Shares of Rs. 10 each	4,23,82,05,630.00	4,21,19,45,630.00
<b>Total</b>	<b>4,23,82,05,630.00</b>	<b>4,21,19,45,630.00</b>

Note 14.1- The Company has only one class of equity shares (without differential rights), having par value of Rs. 10 per share. Each shareholder is eligible to one vote per share held.

Note 14.2- Reconciliation of the number of Equity Shares outstanding

(Amount in INR)

Particulars	As at 31st March 2020		As at 31st March 2019	
	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning of the year	42,11,94,563	4,21,19,45,630.00	40,72,96,663	4,07,29,66,630.00
Add:- Shares issued during the year	26,26,000	2,62,60,000.00	1,38,97,900	13,89,79,000.00
Equity Shares at the end of the year	<b>42,38,20,563</b>	<b>4,23,82,05,630.00</b>	<b>42,11,94,563</b>	<b>4,21,19,45,630.00</b>

Note 14.3- Details of shares held by the Holding Company:-

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

Note 14.4- Details of Equity Shares held by each shareholder holding more than 5% Equity Shares

(Amount in INR)

Particulars	As at 31st March 2020		As at 31st March 2019	
	No. of shares	% held	No. of shares	% held
Meghalaya Energy Corporation Limited (MeECL) and its nominees	42,38,20,563.00	100.00	42,11,94,563.00	100.00



MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED  
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Note 15- OTHER EQUITY

(Amount in INR)

S.No.	Particulars	As at 1st April, 2019	Prior Period Adjustments	Additions during the year	Deductions during the year	As at 31st March, 2020
1	Retained Earnings	(16,94,46,041.56)	-	(3,08,19,155.17)	-	(20,02,65,196.73)
2	Equity Share Capital Pending Allotment	4,39,70,003.15	-	-	2,62,60,000.00	1,77,10,003.15
	<b>Total</b>	<b>(12,54,76,038.41)</b>	<b>-</b>	<b>(3,08,19,155.17)</b>	<b>2,62,60,000.00</b>	<b>(18,25,55,193.58)</b>

(Amount in INR)

S.No.	Particulars	As at 1st April, 2018	Prior Period Adjustments	Additions during the year	Deductions during the year	As at 31st March, 2019
1	Retained Earnings	(20,18,97,042.31)	13,29,289.18	-	(3,11,21,711.57)	(16,94,46,041.56)
2	Equity Share Capital Pending Allotment	16,52,39,003.15	-	1,77,10,000.00	13,89,79,000.00	4,39,70,003.15
	<b>Total</b>	<b>(3,66,58,039.16)</b>	<b>13,29,289.18</b>	<b>1,77,10,000.00</b>	<b>10,78,57,288.43</b>	<b>(12,54,76,038.41)</b>

Note 15.1- Equity Share Capital Pending Allotment represents the amount of equity share capital to be allotted to Meghalaya Energy Corporation Limited (MeECL- Holding Company). The same will be allotted on completion of due procedure.

MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Note 16 - NON-CURRENT FINANCIAL LIABILITIES: BORROWINGS

(Amount in INR)

Particulars	As at 31st March, 2020	As at 31st March 2019
<b>Secured:</b>		
<b>(i) Term Loans:</b>		
<b>(a) From Financial Institutions:</b>		
11.00% Term Loan from Rural Electrification Corporation (REC) Limited (The loan is secured against hypothecation charge on 'Property, Plant and Equipment'. The loan is repayable in 10 years on an annual basis)	9,36,98,888.00	10,70,84,444.00
<b>Unsecured:</b>		
<b>(i) Term Loans:</b>		
<b>(a) From Others:</b>		
Loan from State Government (Against these loans, semi annual repayments in 10 Years with 2 years of moratorium from the date of disbursement have been struck upon. For details of the same, reference should be drawn to Note 9.4)	41,48,35,170.00	41,48,35,170.00
<b>From Related Party</b>		
11.75% (11.00% to 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)	21,69,08,916.00	34,08,56,870.00
<b>Sub-Total</b>	<b>72,54,42,974.00</b>	<b>86,27,76,484.00</b>
Less: Current Maturities of Long Term Debts	12,71,72,046.00	38,37,95,976.00
<b>Total</b>	<b>59,82,70,928.00</b>	<b>47,89,80,508.00</b>

Note 16.1- The item-wise details of 'Current Maturities of Long Term Debts' are stated as under: -

(Amount in INR)

Particulars	As at 31st March, 2020	As at 31st March 2019
<b>Secured:</b>		
<b>(i) Term Loans:</b>		
<b>(a) From Financial Institutions:</b>		
11.00% Term Loan from Rural Electrification Corporation (REC) Limited	1,33,85,556.00	1,33,85,556.00
<b>Unsecured:</b>		
Loan from State Government	4,14,83,517.00	21,54,75,476.00
<b>From Related Party</b>		
11.75% (11.00% to 11.75%) Loan from Meghalaya Energy Corporation Limited, MeECL- Holding Company	7,23,02,973.00	15,49,34,944.00
<b>Total</b>	<b>12,71,72,046.00</b>	<b>38,37,95,976.00</b>

Note 16.2-Amount and Period of Default in Repayment:-

Particulars	As at 31st March 2020			As at 31st March 2019		
	Period of defaults	Principal	Interest	Period of defaults	Principal	Interest
11.00% Term Loan from REC Ltd.	Jan'20 to March'20	-	25,66,582.00	Jan'20 to March'20	-	-
Loan from State Government	Jan'20 to March'20	4,11,20,117.00	3,63,06,372.00	Jan'19 to March'19	4,06,06,137.00	3,60,77,645.00
Loan from MeECL	Jan'20 to March'20	3,09,86,989.00	69,15,600.00	Jan'19 to March'19	3,09,86,989.00	1,00,87,519.00

Note 16.3- The details of 'Loan from State Government' are stated as under: -

(Amount in INR)

Serial No.	Particulars/ Purpose	As At 1st April, 2019	Rate of Interest	Additions during the Financial Year 2019-20	Amount of Default in Repayment during the Financial Year 2019-20	As At 31st March, 2020	Interest Accrued on Old Loans	Interest Accrued on Additions	Interest Accrued during the Financial Year 2019-20
1	Construction of the 220KV, Misa-Byrnihat	2,77,77,000.00	0.085	-	2777700	27777000	23,61,045.00	-	23,61,045.00
2	Construction 32KV D/C LILO, Mawlai-Cherra	11,11,000.00	8.64%	-	1,11,100.00	11,11,000.00	95,990.00	-	95,990.00
3	Construction of 132KV D/C LILO line of Rongkhon-Ampati	1,23,17,000.00	8.39%	-	12,31,700.00	1,23,17,000.00	10,33,396.00	-	10,33,396.00
4	Construction of 132 KV LILO Sumer-Nehu	11,11,000.00	8.64%	-	1,11,100.00	11,11,000.00	95,990.00	-	95,990.00
5	Construction Towers, Killing (EPIP I-II) Byrnihat	2,17,00,000.00	8.64%	-	21,70,000.00	2,17,00,000.00	18,74,880.00	-	18,74,880.00
6	Construction SPA, Umiam-Mawngap Transmission Line	1,00,00,000.00	8.50%	-	10,00,000.00	1,00,00,000.00	8,50,000.00	-	8,50,000.00
7	Construction of the LILO Stage-IV, Sarusajai	8,33,000.00	8.50%	-	83,300.00	8,33,000.00	70,805.00	-	70,805.00
8	Loan Component of State Share for Installation Capacitor Bank, Umtru Switchyard	11,11,000.00	8.50%	-	1,11,100.00	11,11,000.00	94,435.00	-	94,435.00
9	Renovation & Modernization-132 Grid Sub-Station	7,76,270.00	8.50%	-	77,627.00	7,76,270.00	65,983.00	-	65,983.00
10	Construction of Nagalbibra-Agia 4th Installment	50,00,000.00	8.50%	-	5,00,000.00	50,00,000.00	4,25,000.00	-	4,25,000.00
11	Construction of 220KV, Misa-Byrnihat	1,23,00,000.00	8.50%	-	12,30,000.00	1,23,00,000.00	10,45,500.00	-	10,45,500.00
12	Construction of New and Old Umtru Hydro Electric Project	55,00,000.00	8.75%	-	5,50,000.00	55,00,000.00	4,81,250.00	-	4,81,250.00
13	Construction of 132KV LILO, Mendipathar	22,22,000.00	9.47%	-	2,22,200.00	22,22,000.00	2,10,423.00	-	2,10,423.00
14	Construction of Mawngap Sub-Station	50,00,000.00	8.75%	-	5,00,000.00	50,00,000.00	4,37,500.00	-	4,37,500.00
15	Augmentation of 132MVA Sub-Station, Rongkhon	15,55,000.00	8.50%	-	1,55,500.00	15,55,000.00	1,32,175.00	-	1,32,175.00
16	Construction of LILO, Mawlai-Nangalbibra Sub-Station	16,66,000.00	9.32%	-	1,66,600.00	16,66,000.00	1,55,271.00	-	1,55,271.00
17	Construction of 132KV LILO, Mawlai-Cherra	27,77,000.00	9.32%	-	2,77,700.00	27,77,000.00	2,58,816.00	-	2,58,816.00
18	Installation/ Commissioning of Communication Network Terminal, 132 KV	17,78,000.00	9.32%	-	1,77,800.00	17,78,000.00	1,65,710.00	-	1,65,710.00
19	Construction of 132 KV/33 KV, 2x20 Sub-Station, Mendipathar	11,11,000.00	9.32%	-	1,11,100.00	11,11,000.00	1,03,545.00	-	1,03,545.00
20	Augmentation of 132MVA Sub-Station, Rongkhong	22,22,000.00	9.32%	-	2,22,200.00	22,22,000.00	2,07,090.00	-	2,07,090.00
21	Construction of 132 KV, New Umtru- EPIP-II	3,73,89,000.00	8.65%	-	37,38,900.00	3,73,89,000.00	32,34,149.00	-	32,34,149.00
22	Construction of LILO Plata-Bongaigaon, NLCP	3,98,67,000.00	8.65%	-	39,86,700.00	3,98,67,000.00	34,48,496.00	-	34,48,496.00
23	Construction of 132/33 KV, 2x20 MVA Sub-Station LILLO, Ladnongkrem	1,00,00,000.00	9.31%	-	10,00,000.00	1,00,00,000.00	9,31,000.00	-	9,31,000.00
24	Construction of 132 KV D/C, NEHU-Khliehriat at Jowai	1,20,00,000.00	9.31%	-	12,00,000.00	1,20,00,000.00	11,17,200.00	-	11,17,200.00
25	Construction of 132 KV S/C from New Umtru to EPIP-II & New Umtru to Old Umtru (Hydro Electric Project)	60,00,000.00	9.31%	-	6,00,000.00	60,00,000.00	5,58,600.00	-	5,58,600.00
26	Stringing for 2nd Circuit of 132 KV, Nangalbibra - Agia	9,50,000.00	9.31%	-	95,000.00	9,50,000.00	88,445.00	-	88,445.00
27	Stringing of the 2nd Circuit of 132 KV, Agia - Nangalbibra line, with OPGW	90,50,000.00	9.31%	-	9,05,000.00	90,50,000.00	8,42,555.00	-	8,42,555.00
28	Construction of LILO, Palatana - Bongaigaon	2,07,01,000.00	8.65%	-	20,70,100.00	2,07,01,000.00	17,90,637.00	-	17,90,637.00
29	Construction of 132 KV, D/C, LILLO NEHU	1,45,00,000.00	9.31%	-	14,50,000.00	1,45,00,000.00	13,49,950.00	-	13,49,950.00
30	Construction of 132KV, Lad Nongkrem	80,00,000.00	9.31%	-	8,00,000.00	80,00,000.00	7,44,800.00	-	7,44,800.00
31	Construction of 132KV, Agia - Nangalbibra line at Mendipathar Sub-Station	95,00,000.00	9.31%	-	9,50,000.00	95,00,000.00	8,84,450.00	-	8,84,450.00
32	Construction of 132KV, Agia - Nangalbibra line at Mendipathar Sub-Station	17,78,000.00	9.31%	-	1,77,800.00	17,78,000.00	1,65,532.00	-	1,65,532.00
33	Installation of 220KV, 1x100 MVA, Auto Transformer at Agia (Assam)-Meghalaya	35,56,000.00	9.31%	-	3,55,600.00	35,56,000.00	3,31,064.00	-	3,31,064.00
34	Construction of LILO on the 132 KV S/C Mawlai-Nangalbibra Line at Mawngap Sub-Station	22,22,000.00	9.31%	-	2,22,200.00	22,22,000.00	2,06,868.00	-	2,06,868.00
35	Installation & Commissioning of Communication Network & Remote Terminal Unit at 132 KV	13,89,000.00	9.31%	-	1,38,900.00	13,89,000.00	1,29,316.00	-	1,29,316.00
36	Construction of 132 KV/33KV, 2x20 MVA Sub-Station at Mendipathar (Phase-II)	16,67,000.00	9.31%	-	1,66,700.00	16,67,000.00	1,55,198.00	-	1,55,198.00
37	Construction of 132 KV D/C LILO of Rongkhon-Ampati Line at Praharnagar along with 1x25 MVA	1,50,00,000.00	9.31%	-	15,00,000.00	1,50,00,000.00	13,96,500.00	-	13,96,500.00
38	Construction of 132 KV LILO of Sumer at 132/33 kv, 2x20MVA Sub-Station at Umiam	10,51,000.00	9.02%	-	1,05,100.00	10,51,000.00	94,800.00	-	94,800.00
39	Construction of 132/33 KV, 2x20 MVA Sub-Station at Umiam	5,75,000.00	9.02%	-	57,500.00	5,75,000.00	51,865.00	-	51,865.00

40	Construction of single circuit line on double circuit tower from Agia to Nangalbibra	3,39,500.00	9.02%		33,950.00	3,39,500.00	30,623.00	-	30,623.00
41	Construction of DC line from Rongkhon to Ampati along with 2x20 MVA, 132/33 KV Sub-Station at Ampati	35,41,000.00	9.00%		3,54,100.00	35,41,000.00	3,18,690.00	-	3,18,690.00
42	Construction of 133/33 KV, 2x20 MVA Sub-Station with LILO of NEIGHRIMS Khliehriat Line at Lad Nongkrem	39,60,000.00	8.59%		3,96,000.00	39,60,000.00	3,40,164.00	-	3,40,164.00
43	Stringing of the second circuit of 132 KV, Agia - Nangalbibra Line with OPGW	2,28,000.00	8.59%		22,800.00	2,28,000.00	19,585.00	-	19,585.00
44	Construction of the 220 KV D/C Line from Misa to Byrnihat along with the construction of 220/132 KV, 2x160 MVA, Sub-Station at Byrnihat	2,21,78,000.00	8.09%		22,17,800.00	2,21,78,000.00	17,94,200.00	-	17,94,200.00
45	Construction of 133/33 KV, 2x20 MVA Sub-Station with LILO of NEIGHRIMS Khliehriat Line at Lad Nongkrem	47,40,000.00	8.59%		4,74,000.00	47,40,000.00	4,07,166.00	-	4,07,166.00
46	Stringing of the second circuit of 132 KV Agia - Nangalbibra Line with OPGW	2,72,000.00	8.59%		27,200.00	2,72,000.00	23,365.00	-	23,365.00
47	Construction of LILO of the 132 KV Agia - Nangalbibra line	9,96,500.00	9.31%		99,650.00	9,96,500.00	92,774.00	-	92,774.00
48	Construction of 132 KV D/C LILO on Mawlai Cherra Line at Mawngap Sub-Station (3rd & final Installment)	10,78,500.00	9.31%		1,07,850.00	10,78,500.00	1,00,408.00	-	1,00,408.00
49	Construction of LILO on 132 KV Single Circuit Mawlai - Nangalbibra Line at Mawngap Sub-Station	10,51,000.00	9.31%		1,05,100.00	10,51,000.00	97,848.00	-	97,848.00
50	Augmentation of the 132/33 KV Sub-Station from 35 MVA to 50 MVA at Rongkhon, West Garo Hills District. (3rd & final Installment)	9,12,000.00	9.31%		91,200.00	9,12,000.00	84,907.00	-	84,907.00
51	Re-Engineering and strengthening of 132 KV Mawlai - Nongstoin - Nangalbibra Single Circuit Transmission Line	1,92,30,000.00	9.31%		19,23,000.00	1,92,30,000.00	17,90,313.00	-	17,90,313.00
52	Installation & commissioning of Communication Network & Remote Terminal Unit at 132 KV Sub-Station for supervisory control and data acquisition (3rd & final installment)	7,87,600.00	9.31%		78,760.00	7,87,600.00	73,326.00	-	73,326.00
53	Construction of 132 KV D/C Line from Rongkhon to Ampati along with 2x20 MVA, 132/33 KV Sub-Station at Ampati, under NLCPR	82,93,000.00	8.09%		8,29,300.00	82,93,000.00	6,70,904.00	-	6,70,904.00
54	Construction of 132 KV D/C Line of Rongkhon - Ampati Line at Prahmagar along with 1x25xMVA	1,26,00,000.00	8.59%		12,60,000.00	1,26,00,000.00	10,82,340.00	-	10,82,340.00
55	Installation of 220/132 KV, 1x100 MVA, Auto Transformer at Agia Sub-Station (Assam) for Meghalaya	11,11,000.00	7.18%		1,11,100.00	11,11,000.00	79,770.00	-	79,770.00
56	Construction of 132 KV D/C Line from Rongkhon to Ampati along with 2x20xMVA, 132/33 KV Sub-Station at Ampati	60,37,000.00	8.39%		6,03,700.00	60,37,000.00	5,06,504.00	-	5,06,504.00
57	Construction of the 132/33 KV, 2x20 MVA Sub-Station at Umiam	88,000.00	7.10%		8,800.00	88,000.00	6,248.00	-	6,248.00
58	Installation of 1x100 MVA, 220x/132 KV, Auto Transformer at Agia S/S (Assam) for Meghalaya	55,56,000.00	7.57%		5,55,600.00	55,56,000.00	4,20,589.00	-	4,20,589.00
59	Construction of LILO of 1 circuit, Palatana - Bonggaigaon	17,10,000.00	8.10%		1,71,000.00		1,38,510.00	-	1,38,510.00
60	Construction 132/33 KV 2x20 MVA S/S Mendipathar	22,22,000.00	7.26%		2,22,200.00	22,22,000.00	1,61,317.00	-	1,61,317.00
61	Installation of 220KV, 1x100 MVA, Auto transformer at Agia (Assam)-Meghalaya	12,07,800.00	7.43%		1,20,780.00	12,07,800.00	89,740.00	-	89,740.00
62	Sanction for cons. of 132/33KV 2x20 MVA S/s at Mendipathar	8,54,000.00	7.69%	-	85,400.00	8,54,000.00	65,673.00	-	65,673.00
63	Sanction for Cons. of 132KV S/c line from NUHEP to EPIP and from NUHEP to OPD NUHEP	16,66,000.00	8.10%	-	1,66,600.00	16,66,000.00	1,34,946.00	-	1,34,946.00
64	Sanction for Cons. of the 220KV MISA-Byrnihat Line along with 220 /132 KV 2x160 MVA S/S	11,14,000.00	8.10%	-	1,11,400.00	11,14,000.00	90,234.00	-	90,234.00
<b>Total</b>		<b>41,48,35,170.00</b>		-	<b>4,14,83,517.00</b>	<b>41,31,25,170.00</b>	<b>3,63,06,373.00</b>	-	<b>3,63,06,373.00</b>

Serial No.	Particulars/ Purpose	As At 1st April, 2018	Rate of Interest	Additions during the Financial Year 2018-19	Amount of Default in Repayment during the Financial Year 2018-19	As At 31st March, 2020	Interest Accrued on Old Loans	Interest Accrued on Additions	Interest Accrued during the Financial Year 2019-20
1	Construction of the 220KV, Misa-Byrnihat	27777000	0.085	-	2777700	27777000	23,61,045.00	-	23,61,045.00
2	Construction 32KV D/C LILO, Mawlai-Cherra	11,11,000.00	8.64%	-	1,11,100.00	11,11,000.00	95,990.00	-	95,990.00
3	Construction of 132KV D/C LILO line of Rongkhon-Ampati	1,23,17,000.00	8.39%	-	12,31,700.00	1,23,17,000.00	10,33,396.00	-	10,33,396.00
4	Construction of 132 KV LILO Sumer-Nehu	11,11,000.00	8.64%	-	1,11,100.00	11,11,000.00	95,990.00	-	95,990.00
5	Construction Towers, Killing (EPIP I-II) Byrnihat	2,17,00,000.00	8.64%	-	21,70,000.00	2,17,00,000.00	18,74,880.00	-	18,74,880.00
6	Construction SPA, Umiam-Mawngap Transmission Line	1,00,00,000.00	8.50%	-	10,00,000.00	1,00,00,000.00	8,50,000.00	-	8,50,000.00
7	Construction of the LILO Stage-IV, Sarusajai	8,33,000.00	8.50%	-	83,300.00	8,33,000.00	70,805.00	-	70,805.00
8	Loan Component of State Share for Installation Capacitor Bank, Umtru Switchyard	11,11,000.00	8.50%	-	1,11,100.00	11,11,000.00	94,435.00	-	94,435.00
9	Renovation & Modernization- 132 Grid Sub-Station	7,76,270.00	8.50%	-	77,627.00	7,76,270.00	65,983.00	-	65,983.00
10	Construction of Nagalbira-Agia 4th Installment	50,00,000.00	8.50%	-	5,00,000.00	50,00,000.00	4,25,000.00	-	4,25,000.00
11	Construction of 220KV, Misa-Byrnihat	1,23,00,000.00	8.50%	-	12,30,000.00	1,23,00,000.00	10,45,500.00	-	10,45,500.00
12	Construction of New and Old Umtru Hydro Electric Project	55,00,000.00	8.75%	-	5,50,000.00	55,00,000.00	4,81,250.00	-	4,81,250.00
13	Construction of 132KV LILO, Mendipathar	22,22,000.00	9.47%	-	2,22,200.00	22,22,000.00	2,10,423.00	-	2,10,423.00
14	Construction of Mawngap Sub-Station	50,00,000.00	8.75%	-	5,00,000.00	50,00,000.00	4,37,500.00	-	4,37,500.00
15	Augmentation of 132MVA Sub-Station, Rongkhon	15,55,000.00	8.50%	-	1,55,500.00	15,55,000.00	1,32,175.00	-	1,32,175.00
16	Construction of LILO, Mawlai-Nangalbira Sub-Station	16,66,000.00	9.32%	-	1,66,600.00	16,66,000.00	1,55,271.00	-	1,55,271.00
17	Construction of 132KV LILO, Mawlai-Cherra	27,77,000.00	9.32%	-	2,77,700.00	27,77,000.00	2,58,816.00	-	2,58,816.00
18	Installation/ Commissioning of Communication Network Terminal, 132 KV	17,78,000.00	9.32%	-	1,77,800.00	17,78,000.00	1,65,710.00	-	1,65,710.00
19	Construction of 132 KV/33 KV, 2x20 Sub-Station, Mendipathar	11,11,000.00	9.32%	-	1,11,100.00	11,11,000.00	1,03,545.00	-	1,03,545.00
20	Augmentation of 132MVA Sub-Station, Rongkhong	22,22,000.00	9.32%	-	2,22,200.00	22,22,000.00	2,07,090.00	-	2,07,090.00
21	Construction of 132 KV, New Umtru- EPIP-II	3,73,89,000.00	8.65%	-	37,38,900.00	3,73,89,000.00	32,34,149.00	-	32,34,149.00
22	Construction of LILO Plata-Bongaigaon, NLCPR	3,98,67,000.00	8.65%	-	39,86,700.00	3,98,67,000.00	34,48,496.00	-	34,48,496.00
23	Construction of 132/33 KV, 2x20 MVA Sub-Station LILO, Ladnongkrem	1,00,00,000.00	9.31%	-	10,00,000.00	1,00,00,000.00	9,31,000.00	-	9,31,000.00
24	Construction of 132 KV D/C, NEHU-Khliehriat at Jowai	1,20,00,000.00	9.31%	-	12,00,000.00	1,20,00,000.00	11,17,200.00	-	11,17,200.00
25	Construction of 132 KV S/C from New Umtru to EPIP-II & New Umtru to Old Umtru (Hydro Electric Project)	60,00,000.00	9.31%	-	6,00,000.00	60,00,000.00	5,58,600.00	-	5,58,600.00
26	Stringing for 2nd Circuit of 132 KV, Nangalbira - Agia	9,50,000.00	9.31%	-	95,000.00	9,50,000.00	88,445.00	-	88,445.00
27	Stringing of the 2nd Circuit of 132 KV, Agia - Nangalbira line, with OPGW	90,50,000.00	9.31%	-	9,05,000.00	90,50,000.00	8,42,555.00	-	8,42,555.00
28	Construction of LILO, Palatana - Bongaigaon	2,07,01,000.00	8.65%	-	20,70,100.00	2,07,01,000.00	17,90,637.00	-	17,90,637.00
29	Construction of 132 KV, D/C, LILO NEHU	1,45,00,000.00	9.31%	-	14,50,000.00	1,45,00,000.00	13,49,950.00	-	13,49,950.00
30	Construction of 132KV, Lad Nongkrem	80,00,000.00	9.31%	-	8,00,000.00	80,00,000.00	7,44,800.00	-	7,44,800.00
31	Construction of 132KV, Agia - Nangalbira line at Mendipathar Sub-Station	95,00,000.00	9.31%	-	9,50,000.00	95,00,000.00	8,84,450.00	-	8,84,450.00
32	Construction of 132KV, Agia - Nangalbira line at Mendipathar Sub-Station	17,78,000.00	9.31%	-	1,77,800.00	17,78,000.00	1,65,532.00	-	1,65,532.00
33	Installation of 220KV, 1x100 MVA, Auto Transformer at Agia (Assam)-Meghalaya	35,56,000.00	9.31%	-	3,55,600.00	35,56,000.00	3,31,064.00	-	3,31,064.00
34	Construction of LILO on the 132 KV S/C Mawlai-Nangalbira Line at Mawngap Sub-Station	22,22,000.00	9.31%	-	2,22,200.00	22,22,000.00	2,06,868.00	-	2,06,868.00
35	Installation & Commissioning of Communication Network & Remote Terminal Unit at 132 KV	13,89,000.00	9.31%	-	1,38,900.00	13,89,000.00	1,29,316.00	-	1,29,316.00
36	Construction of 132 KV/33KV, 2x20 MVA Sub-Station at Mendipathar (Phase-II)	16,67,000.00	9.31%	-	1,66,700.00	16,67,000.00	1,55,198.00	-	1,55,198.00
37	Construction of 132 KV D/C LILO of Rongkhon-Ampati Line at Praharnagar along with 1x25 MVA	1,50,00,000.00	9.31%	-	15,00,000.00	1,50,00,000.00	13,96,500.00	-	13,96,500.00
38	Construction of 132 KV LILO of Sumer at 132/33 kv, 2x20MVA Sub-Station at Umiam	10,51,000.00	9.02%	-	1,05,100.00	10,51,000.00	94,800.00	-	94,800.00
39	Construction of 132/33 KV, 2x20 MVA Sub-Station at Umiam	5,75,000.00	9.02%	-	57,500.00	5,75,000.00	51,865.00	-	51,865.00

40	Construction of single circuit line on double circuit tower from Agia to Nangalbibra	3,39,500.00	9.02%		33,950.00	3,39,500.00	30,623.00	-	30,623.00
41	Construction of DC line from Rongkhon to Ampati along with 2x20 MVA, 132/33 KV Sub-Station at Ampati	35,41,000.00	9.00%		3,54,100.00	35,41,000.00	3,18,690.00	-	3,18,690.00
42	Construction of 133/33 KV, 2x20 MVA Sub-Station with LILO of NEIGHRIMS Khliehriat Line at Lad Nongkrem	39,60,000.00	8.59%		3,96,000.00	39,60,000.00	3,40,164.00	-	3,40,164.00
43	Stringing of the second circuit of 132 KV, Agia - Nangalbibra Line with OPGW	2,28,000.00	8.59%		22,800.00	2,28,000.00	19,585.00	-	19,585.00
44	Construction of the 220 KV D/C Line from Misa to Byrnihat along with the construction of 220/132 KV, 2x160 MVA, Sub-Station at Byrnihat	2,21,78,000.00	8.09%		22,17,800.00	2,21,78,000.00	17,94,200.00	-	17,94,200.00
45	Construction of 133/33 KV, 2x20 MVA Sub-Station with LILO of NEIGHRIMS Khliehriat Line at Lad Nongkrem	47,40,000.00	8.59%		4,74,000.00	47,40,000.00	4,07,166.00	-	4,07,166.00
46	Stringing of the second circuit of 132 KV Agia - Nangalbibra Line with OPGW	2,72,000.00	8.59%		27,200.00	2,72,000.00	23,365.00	-	23,365.00
47	Construction of LILO of the 132 KV Agia - Nangalbibra line	9,96,500.00	9.31%		99,650.00	9,96,500.00	92,774.00	-	92,774.00
48	Construction of 132 KV D/C LILO on Mawlai Cherra Line at Mawngap Sub-Station (3rd & final Installment)	10,78,500.00	9.31%		1,07,850.00	10,78,500.00	1,00,408.00	-	1,00,408.00
49	Construction of LILO on 132 KV Single Circuit Mawlai - Nangalbibra Line at Mawngap Sub-Station	10,51,000.00	9.31%		1,05,100.00	10,51,000.00	97,848.00	-	97,848.00
50	Augmentation of the 132/33 KV Sub-Station from 35 MVA to 50 MVA at Rongkhon, West Garo Hills District, (3rd & final Installment)	9,12,000.00	9.31%		91,200.00	9,12,000.00	84,907.00	-	84,907.00
51	Re-Engineering and strengthening of 132 KV Mawlai - Nongstoin - Nangalbibra Single Circuit Transmission Line	1,92,30,000.00	9.31%		19,23,000.00	1,92,30,000.00	17,90,313.00	-	17,90,313.00
52	Installation & commissioning of Communication Network & Remote Terminal Unit at 132 KV Sub-Station for supervisory control and data acquisition (3rd & final installment)	7,87,600.00	9.31%		78,760.00	7,87,600.00	73,326.00	-	73,326.00
53	Construction of 132 KV D/C Line from Rongkhon to Ampati along with 2x20 MVA, 132/33 KV Sub-Station at Ampati, under NLCP	82,93,000.00	8.09%		8,29,300.00	82,93,000.00	6,70,904.00	-	6,70,904.00
54	Construction of 132 KV D/C Line of Rongkhon - Ampati Line at Prahmagar along with 1x25xMVA	1,26,00,000.00	8.59%		12,60,000.00	1,26,00,000.00	10,82,340.00	-	10,82,340.00
55	Installation of 220/132 KV, 1x100 MVA, Auto Transformer at Agia Sub-Station (Assam) for Meghalaya	11,11,000.00	7.18%		1,11,100.00	11,11,000.00	79,770.00	-	79,770.00
56	Construction of 132 KV D/C Line from Rongkhon to Ampati along with 2x20xMVA, 132/33 KV Sub-Station at Ampati	60,37,000.00	8.39%		6,03,700.00	60,37,000.00	5,06,504.00	-	5,06,504.00
57	Construction of the 132/33 KV, 2x20 MVA Sub-Station at Umiam	88,000.00	7.10%		8,800.00	88,000.00	6,248.00	-	6,248.00
58	Installation of 1x100 MVA, 220x/132 KV, Auto Transformer at Agia S/S (Assam) for Meghalaya	55,56,000.00	7.57%		5,55,600.00	55,56,000.00	4,20,589.00	-	4,20,589.00
59	Construction of LILO of 1 circuit, Palatana - Bongaigaon	17,10,000.00	8.10%		17,10,000.00	17,10,000.00	1,38,510.00	-	1,38,510.00
60	Construction 132/33 KV 2x20 MVA S/S Mendipathar	22,22,000.00	7.26%		22,22,000.00	22,22,000.00	1,61,317.00	-	1,61,317.00
61	Installation of 220KV, 1x100 MVA, Auto transformer at Agia (Assam)-Meghalaya	12,07,800.00	7.43%		12,07,800.00	12,07,800.00	89,740.00	-	89,740.00
62	Sanction for cons. of 132/33KV 2x20 MVA S/s at Mendipathar	-	7.69%	8,54,000.00		8,54,000.00	65,673.00	-	65,673.00
63	Sanction for Cons. of 132KV S/c line from NUHEP to EPIP and from NUHEP to OPD NUHEP	-	8.10%	16,66,000.00		16,66,000.00	1,34,946.00	-	1,34,946.00
64	Sanction for Cons. of the 220KV MISA-Byrnihat Line along with 220 / 132 KV 2x160 MVA S/S	-	8.10%	11,14,000.00		11,14,000.00	90,234.00	-	90,234.00
<b>Total</b>		<b>41,12,01,170.00</b>		<b>36,34,000.00</b>	<b>4,06,06,137.00</b>	<b>41,48,35,170.00</b>	<b>3,63,06,373.00</b>	<b>-</b>	<b>3,63,06,373.00</b>

MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED  
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Note 17- Deferred Revenue

(Amount in INR)

S. No.	Particulars	As at 31st March 2020	As at 31st March 2019
1	Government Grants	81,66,51,585.28	61,18,32,883.64
	<b>Total</b>	<b>81,66,51,585.28</b>	<b>61,18,32,883.64</b>

Note 17.1 Details of movement in 'Grants and Subsidies' (read with note 17 and 25)

(Amount in INR)

S. No.	Particulars	As At 1st April, 2019	Additions during the year	Deductions during the year	As at 31st March 2020
1	Government Grants	62,82,42,182.00	22,12,28,000.00	1,64,09,298.36	83,30,60,883.64

(Amount in INR)

S. No.	Particulars	As At 1st April, 2018	Additions during the year	Deductions during the year	As at 31st March 2019
1	Government Grants	28,20,73,480.00	36,25,78,000.00	1,64,09,298.00	62,82,42,182.00

Note 17.2- Details of 'Grants and Subsidies' received during the year are as under:

(Amount in INR)

S. No.	Purpose of Grant	Scheme	For the year ended 31st March 2020	For the year ended 31st March 2019
1	Grant received from Power System Operation Corporation Limited (POSOCO-NLDC)	PSDF	21,94,81,000.00	36,25,78,000.00
2	Grants towards cost of capital assets	Grants in Aid Non Salary	17,47,000.00	-
	<b>Total</b>		<b>22,12,28,000.00</b>	<b>36,25,78,000.00</b>

Note 18- DEFERRED TAX LIABILITIES

Particulars	(Amount in INR)	
	As at 31st March 2020	As at 31st March 2019
Deferred Tax Liabilities	8,57,13,919.26	9,79,67,361.43
<b>Total</b>	<b>8,57,13,919.26</b>	<b>9,79,67,361.43</b>

Note 18.1- With regards to details of the above, reference must be drawn to Note 45.

Note 19- CURRENT FINANCIAL LIABILITIES: BORROWINGS

Particulars	(Amount in INR)	
	As at 31st March, 2020	As at 31st March, 2019
Secured:		
(a) 11.50% Short Term Loan from PFC (35 cr) (The loan availed is to be utilised against the receivables and R & M Expenses of Transmission. The Loan bears no moratorium period and is to be repaid in twelve months)	18,00,05,927.00	-
(b) 11.50% Short Term Loan from PFC (14 cr) (The loan availed is to be utilised against the receivables and R & M Expenses of Transmission. The Loan bears no moratorium period and is to be repaid in twelve months)	14,00,00,000.00	-
<b>Total</b>	<b>32,00,05,927.00</b>	<b>-</b>

Note 19.1-Amount and Period of Default in Repayment:-

Particulars	As at 31st March, 2020	As at 31st March, 2019
(a) 11.50% Short Term Loan from PFC (35 cr)		
Principal	5,88,61,122.00	-
Interest	31,78,733.00	-
Period	Feb'20 & March'20	-
(b) 11.50% Short Term Loan from PFC (14 cr)		
Principal	2,22,11,474.00	-
Interest	26,37,045.00	-
Period	Feb'20 & March'20	-

Note 20- CURRENT FINANCIAL LIABILITIES: TRADE PAYABLES

Particulars	(Amount in INR)	
	As at 31st March 2020	As at 31st March 2019
- Dues of micro and small enterprises	-	-
- Dues of other than micro and small enterprises:-		
Payable for Operational and Maintenance Related Supplies	59,24,917.20	91,09,575.20
<b>Total</b>	<b>59,24,917.20</b>	<b>91,09,575.20</b>

Note 21- CURRENT FINANCIAL LIABILITIES: OTHERS

Particulars	(Amount in INR)	
	As at 31st March 2020	As at 31st March 2019
<b>1) Current maturities of long-term debts (Note 16)</b>		
i) Related Party- Meghalaya Energy Corporation Limited (MeECL- Holding Company)	7,23,02,973.00	15,49,34,944.00
ii) Others	5,48,69,073.00	22,88,61,032.00
<b>2) Interest accrued-</b>		
i) Related Party- Meghalaya Energy Corporation Limited (MeECL- Holding Company)	69,19,470.00	1,00,91,387.00
ii) Others	26,13,93,958.00	21,46,91,386.00
3) Staff Related Liabilities	2,93,63,413.52	2,35,89,257.53
4) Security Deposits and Retention Moneys Payable	10,93,80,775.90	8,10,40,087.53
5) Liabilities for Expenses	7,22,90,005.89	8,06,43,256.60
6) Provision for Loss (Pending Investigations)	23,15,000.00	23,15,000.00
<b>7) Related Party Payables:</b>		
i.) Meghalaya Energy Corporation Limited (MeECL)-		
Payables against Remittances of Cash and Cash Equivalents	-	1,18,30,95,490.69
Payables against Remittances of Fuel, Materials, Personnel and Others	96,86,64,602.83	84,19,49,501.83
Payables against Operations, Capital and Others	1,58,32,01,335.84	3,55,22,39,274.83
ii.) Others		
8) Liabilities for Capital Supplies	12,41,61,159.99	21,65,26,396.99
9) Cash Imprest with Staff	55,36,259.92	55,45,952.92
<b>Total</b>	<b>3,29,03,98,027.89</b>	<b>6,59,55,22,967.92</b>



Note 21.1- The payments made to Pension Fund Regulatory and Development Authority (PFRDA) regarding transfer of such pension funds accumulated over the years had been cleared from a common pool in the Holding Company's books of accounts. Reconciliation of the same is under continuous process. During the Financial Year 2019-20, the cumulative payments made to PFRDA have been worked out for the company separately, and thereafter recorded in the books of the Company. Consequently, the book balance as on 31st of March, 2020, for the Company's liabilities regarding CPS stands at Rs. 17,741.67

Note 21.2- All the liabilities towards General Provident Fund (GPF) have been transferred to the Holding Company (Meghalaya Energy Corporation Limited, MeECL), as MeECL holds all rights and liabilities towards settlements of dues to staffs, against GPF.

Note 21.3- 'Provision for Loss (Pending Investigations)', pertains to Sale of Scrap (Transformers, damaged due to fire) of Khliehriat Sub-station. The scrap relates to the sale of damaged transformers. The actual 'Loss on Damage' could not be ascertained due to the Written Down Value (WDV) of the concerned damaged fixed asset not being readily available. Consequently, the matter has been referred for resolving to the Office of the Executive Engineer, T&T, Shillong vide letter no. ACT/COMP/MePTCL/FA/2017-18/371/1. The detail thereof is awaited, and is expected to be reconciled in future course of time.

Note 21.4- The negative balance under 'Cash Imprest with Staff' is due to understatement of the amount transferred to 'Temporary Imprest with Staff' of the Company, as obtained from Transfer Notification No. Power-79/2009/Pt-1/422 dated 29.04.2015 towards re-vesting of assets and liabilities by the holding company, i.e., Meghalaya Energy Corporation Limited (MeECL).

Note 21.5- Since the Holding Company (Meghalaya Energy Corporation Limited, MeECL) holds all rights and liabilities towards settlements of dues to staffs, against Pension, Gratuity and Bonus, ideally the books of the company should not have balances against payables of such items. Therefore, the following ledger balances which existed in the books of the Company as on 31.03.2019, have been reconciled and transferred to MeECL

Particulars	(Amount in INR)	
	As at 31st March 2020	As at 31st March 2019
Provision For Gratuity	-	12,96,693.40
Provision For Pension	-	4,19,869.20
Provision For Bonus	-	23,713.41
<b>Total</b>	<b>-</b>	<b>17,40,276.01</b>

**Note 22- PROVISIONS**

Particulars	(Amount in INR)	
	As at 31st March 2020	As at 31st March 2019
Provision for employee benefits	11,09,88,206.00	12,01,18,211.00
<b>Total</b>	<b>11,09,88,206.00</b>	<b>12,01,18,211.00</b>

Note 22.1 - For details in respect of afore mentioned Note, kindly refer Note 48 (VII).

**Note 23- CURRENT TAX LIABILITES**

Particulars	(Amount in INR)	
	As at 31st March 2020	As at 31st March 2019
Income Tax Provision	-	86,25,061.00
<b>Total</b>	<b>-</b>	<b>86,25,061.00</b>

**Note 24- OTHER CURRENT LIABILITES**

Particulars	(Amount in INR)	
	As at 31st March 2020	As at 31st March 2019
Statutory Dues Payable	26,40,106.76	24,12,761.68
Payable to State Govt. (CM Relief Fund)	2,35,400.00	-
<b>Total</b>	<b>28,75,506.76</b>	<b>24,12,761.68</b>

**Note 25- DEFERRED REVENUE**

Particulars	(Amount in INR)	
	As at 31st March 2020	As at 31st March 2019
Government Grant (to be amortised within one year)	1,64,09,298.36	1,64,09,298.36
<b>Total</b>	<b>1,64,09,298.36</b>	<b>1,64,09,298.36</b>

Note 26- REVENUE FROM OPERATIONS

(Amount in INR)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>Operating Revenues:</b>		
Transmission of Power (Wheeling Charges) to Meghalaya Power Distribution Corporation Limited (MePDCL)	98,64,00,000.00	96,66,80,601.00
State Load Dispatch Centre Charges (SLDC) from Meghalaya Power Generation Corporation Limited (MePGCL)	1,68,00,000.00	1,20,00,000.00
State Load Dispatch Centre Charges (SLDC) from the Company	1,27,00,000.00	1,35,46,500.00
	1,01,59,00,000.00	99,22,27,101.00
Less: State Load Dispatch Centre (SLDC) Charges incurred by the Company	1,27,00,000.00	1,20,00,000.00
<b>Net Operating revenues</b>	<b>1,00,32,00,000.00</b>	<b>98,02,27,101.00</b>
<b>Other operating revenues-</b>		
State Transmission Utility (STU) and Open Access Charges	5,60,65,243.50	5,52,65,956.44
State Load Dispatch Centre (SLDC) Charges	41,37,000.00	45,50,000.00
Point of Connection Charges (Inter State Transmission System, ISTS) from Power Grid Corporation of India Limited, PGCIL	3,08,20,902.00	8,25,16,667.00
<b>Total</b>	<b>1,09,42,23,145.50</b>	<b>1,12,25,59,724.44</b>

Note 27- OTHER INCOME

(Amount in INR)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Interest Income (from Banks)	89,40,923.00	92,28,405.00
Interest Income (from Others)	1,019.00	-
<b>Other non-operating income-</b>		
Rental and Hiring Income	13,52,371.00	13,57,976.00
Discount Received	1,59,731.00	1,80,424.00
Fees and Penalties	6,49,028.00	9,47,684.00
Sale of Tender Forms	7,89,700.00	-
Miscellaneous receipts	37,073.70	31,86,640.34
Amortization of Grant	1,64,09,298.36	1,64,09,298.00
<b>Total</b>	<b>2,83,39,144.06</b>	<b>3,13,10,427.34</b>

Note 28- EMPLOYEE BENEFIT EXPENSES

(Amount in INR)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Salaries and wages	27,01,57,127.00	23,66,33,754.00
Contribution to provident and other funds	64,65,602.00	53,48,183.00
Staff welfare expenses	-	92,421.00
Apportionment of Employee Benefit Expenses (from Holding Company)	48,60,44,105.70	45,46,78,032.60
<b>Total</b>	<b>76,26,66,834.70</b>	<b>69,67,52,390.60</b>

MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED  
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Note- 28.1- Apportionment of Employee Benefit Expenses (from Holding Company) has the following break-up:

(Amount in INR)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Salaries and wages	14,05,03,375.80	11,86,83,857.40
Contribution to provident and other funds	34,54,38,269.40	33,59,04,876.60
Staff welfare expenses	1,02,460.50	89,298.60
<b>Total</b>	<b>48,60,44,105.70</b>	<b>45,46,78,032.60</b>

Note 28.2- MePTCL has the policy to bear the Employees Cost of MeECL (Holding Company) to the tune of 30% of the total cost in a financial year. The policy is similar with respect to the contribution of the Corporation towards CPS, EPF, monthly pension and other postretirement benefit of the employees etc. incurred and

Note 29- FINANCE COSTS

(Amount in INR)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Interest:		
To related party (Meghalaya Energy Corporation Limited, i.e., Holding Company)- including penal Interest	3,40,28,879.00	4,82,23,481.00
To Others	7,36,43,042.00	5,83,27,417.00
<b>Total</b>	<b>10,76,71,921.00</b>	<b>10,65,50,898.00</b>

Note 29.1- Penal Interest details are stated hereunder-

(Amount in INR)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Related Party (Meghalaya Energy Corporation Limited, i.e., Holding Company)	16,46,079.00	20,79,089.00
Others	14,69,839.00	3,40,850.00
<b>Total</b>	<b>31,15,918.00</b>	<b>24,19,939.00</b>

Note 30- DEPRECIATION AND AMORTIZATION EXPENSE

(Amount in INR)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Depreciation	21,84,77,618.14	22,93,94,986.52
<b>Total</b>	<b>21,84,77,618.14</b>	<b>22,93,94,986.52</b>

MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED  
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Note 31- OTHER EXPENSES

(Amount in INR)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>Repairs and maintenance:</b>		
Buildings	6,15,078.00	2,43,864.00
Plant and Equipment	34,77,307.62	70,48,471.00
Civil Works	16,92,994.00	1,67,646.00
Lines & Cables	3,70,05,046.56	4,17,20,543.32
Vehicles	3,22,905.00	2,66,819.00
Furniture and Fixtures	39,426.00	20,243.00
Office equipment	52,79,696.67	55,10,947.20
<b>Administration, Operating and General Expenses</b>		
Insurance Charges	57,81,798.00	34,71,984.00
Rent, Rates and Taxes	9,198.00	8,515.00
Telegram, Postage, Telegraph and Telex charges	5,20,384.80	4,25,006.88
Training, conveyance and vehicle running expenses	1,59,04,910.00	1,45,42,273.00
Printing and stationery expenses	3,56,545.00	9,74,257.65
Auditors' remuneration	4,37,025.00	3,78,600.00
Franchisee Commission	-	649.00
Books & Periodicals	15,606.00	10,297.00
Advertisement charges	9,51,156.00	14,95,948.00
Technical Fees	47,500.00	8,750.00
Legal and professional charges	8,16,349.00	2,52,857.00
Meghalaya State Electricity Regulatory Commission (MSERC) Fees	6,60,000.00	4,60,000.00
Electricity and Water Charges	-	9,312.00
Bank Charges	16,191.29	11,572.05
Miscellaneous expenses	3,17,740.72	2,31,668.00
Staff Advance written off	19,849.40	-
POC Rebate	11,43,157.00	-
Excess Interest on FD	3,95,180.00	-
<b>Total</b>	<b>7,58,25,044.06</b>	<b>7,72,60,223.10</b>

Note 31.1 Details of audit fee has been given in note no. 46

Note 32- DEFERRED TAX

(Amount in INR)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Deferred tax Incomes (Current Year)	-	-
Deferred tax Expenses (Prior Period)	-	3,000.00
<b>Total</b>	<b>-</b>	<b>3,000.00</b>

Note 32.1- With regards to details of 'Deferred Tax Items' reference should be drawn to Note 48.

**33 Disclosure in respect of Indian Accounting Standard (Ind AS)-37 "Provisions, Contingent Liabilities and Contingent Assets".**

**33.1 Contingent Liabilities:**

**(a) Claims against the Company not acknowledged as debts:**

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 unfavorable orders or judgments shall be passed on to the company.

**33.2 Contingent Assets:**

There are no Contingent Assets as on 31.03.2020

**33.3 Capital Commitments**

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.

MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED

Notes to accounts for the year ended March 31, 2020

34 Disclosures in respect of Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors

(A) As per requirements of Ind AS 8, Company has corrected Material prior period(s) errors retrospectively by restating the comparative amounts for the prior periods to the extent practicable along with change in basic and diluted earnings per share. However, if the error relates to a period prior to the comparative period, balances of the assets, liabilities and equity of the comparative period presented are restated. Immaterial prior period errors have been classified in their natural head of income and expenses. Moreover there are certain items which have been reclassified for better reflection of financial statement. The details and Impact on opening balances of previous year balances (figures for 2018-19 restated due to above prior period items and restatement) and Profit & Loss items (relevant items) is as under: -

( Amount in INR)

S. No.	Particulars	As on 31.03.2019 As per last audited Balance Sheet	Prior period Items	Restatement	As on 31.03.2019 Restated	Remark
<b>A. Balance Sheet (relevant items)</b>						
<b>Assets</b>						
	Property, Plant and Equipment	2,87,89,93,823.37	28,22,691.62	-	2,88,18,16,514.99	Depreciation excess provided in previous years (net of under provided depreciation)
	Trade Receivables	92,14,02,834.00	-	3,70,13,667.00	88,43,89,167.00	Trade receivables of SLDC shown in Trade payables netted off
	Cash and Cash Equivalents	3,37,25,691.20	-	-55,45,952.92	3,92,71,644.12	Cash imperest with staff credit balances shown in Cash & Cash equivalents shown in liabilities
	Balances Other Than Cash and Cash Equivalents	16,00,97,295.00	20,12,581.00		16,21,09,876.00	Interest accrued not booked (net of excess booked)
	Current Tax Assets	-		-2,33,693.00	2,33,693.00	Adjustment of current tax and current assets
	Other current assets	4,81,50,863.72	86,25,061.00	2,33,693.00	5,65,42,231.72	Adjustment of current tax and current assets
	<b>Total</b>		<b>1,34,60,333.62</b>	<b>3,14,67,714.08</b>		
<b>Liabilities</b>						
	Other Equity	(11,60,30,966.60)	(94,45,071.81)		-12,54,76,038.41	Impact on retained earnings opening balance and for the year 2018-19
	Deferred tax liability	8,36,87,017.00	1,42,80,344.43		9,79,67,361.43	Deferred tax liability for prior period provided
	Trade payables	4,61,23,242.20	-	3,70,13,667.00	91,09,575.20	Trade receivables of SLDC shown in Trade payables netted off
	Other financial liabilities	6,58,99,77,015.00	-	(55,45,952.92)	6,59,55,22,967.92	Cash imperest with staff credit balances shown in Cash & Cash equivalents shown in liabilities
	<b>Total</b>		<b>48,35,272.62</b>	<b>3,14,67,714.08</b>		
<b>B. Statement of Profit &amp; Loss (relevant items)</b>						
<b>Income</b>						
	Revenue From Operations	1,13,45,59,724.44	-	1,20,00,000.00	1,12,25,59,724.44	SLDC charges from MePTCL Income shown in income and expenses netted off
	Other income	2,91,82,257.34	21,28,170.00	-	3,13,10,427.34	Interest income accrued not booked earlier booked
			<b>21,28,170.00</b>	<b>1,20,00,000.00</b>		
<b>Expenses</b>						
	Finance costs	10,64,35,309.00	1,15,589.00	-	10,65,50,898.00	Interest expenses not booked earlier booked
	Other expenses	8,92,60,223.10	-	1,20,00,000.00	7,72,60,223.10	SLDC charges from MePTCL Income shown in income and expenses netted off
			<b>1,15,589.00</b>	<b>1,20,00,000.00</b>		
	<b>Impact on Net profit/(Loss) for the year</b>	<b>4,18,99,072.56</b>	<b>20,12,581.00</b>	<b>-</b>	<b>4,39,11,653.56</b>	
	(i) Current tax	-	86,25,061.00	-	86,25,061.00	Provision for income tax (MAT) created
	Less: MAT Credit entitlement	-	(86,25,061.00)	-	(86,25,061.00)	MAT Credit entitlement availed
	(ii) Deferred tax	3,000.00	1,27,89,941.99	-	1,27,92,941.99	Deferred tax liability provided
	<b>Profit (loss) for the year</b>	<b>4,18,96,072.56</b>	<b>3,11,21,711.57</b>	<b>(1,07,74,360.99)</b>	<b>3,11,21,711.57</b>	
<b>EPS</b>						
	(i) Basic	0.10			0.08	
	(ii) Diluted	0.10			0.07	
<b>C. Other Equity: Retained earnings</b>						
<b>(i) Retained earnings</b>						
	Opening balance	(20,18,97,042.31)	13,29,289.18		(20,05,67,753.13)	
	For the year	4,18,96,072.56	(1,07,74,360.99)		3,11,21,711.57	
	<b>Closing balance</b>	<b>(16,00,00,969.75)</b>	<b>(94,45,071.81)</b>		<b>(16,94,46,041.56)</b>	
<b>(ii) Equity share capital pending allotment</b>						
		4,39,70,003.15	-		4,39,70,003.15	
	<b>Total other equity</b>	<b>(11,60,30,966.60)</b>	<b>(94,45,071.81)</b>		<b>(12,54,76,038.41)</b>	
<b>D. Details of prior period adjustment in opening balance of retained earnings:</b>						
<b>(i) Incomes</b>						
	Reversal of excess depreciation booked		51,07,024.31			
	<b>Total</b>		<b>51,07,024.31</b>			
<b>(ii) Expenses</b>						
	Depreciation under provided as per Statutory audit observations		22,84,332.69			
	Deferred tax expenses		14,93,402.44			
	<b>Total</b>		<b>37,77,735.13</b>			
<b>(iii) Net effect</b>						
			13,29,289.18			

35 Disclosures in respect of Ind AS 107 - Financial Instruments

Financial Instruments by Categories

The carrying value and fair value of financial instruments by categories were as follows:

(Amount in INR)

(i) Particulars	Financial assets/ liabilities at FVTPL as at March 31, 2020	Financial assets/ liabilities at fair value through OCI as at March 31, 2020	Amortized cost as at March 31, 2020
<b>Financial Assets:</b>			
Trade receivables	-	-	1,21,90,27,853.30
Loans	-	-	11,31,303.86
Cash and cash equivalents	-	-	5,60,34,789.70
Other bank balances	-	-	15,61,69,127.00
Other financial assets	-	-	2,95,48,26,867.54
<b>Total Financial Assets</b>	-	-	<b>4,38,71,89,941.40</b>
<b>Financial Liabilities:</b>			
Borrowings	-	-	91,82,76,855.00
Trade Payables	-	-	59,24,917.20
Other financial liabilities	-	-	3,29,03,98,027.89
<b>Total Financial Liabilities</b>	-	-	<b>4,21,45,99,800.09</b>

(Amount in INR)

(ii) Particulars	Financial assets/ liabilities at FVTPL as at March 31, 2019	Financial assets/ liabilities at fair value through OCI as at March 31, 2019	Amortized cost as at March 31, 2019
<b>Financial Assets:</b>			
Trade receivables	-	-	88,43,89,167.00
Loans	-	-	8,07,753.86
Cash and cash equivalents	-	-	3,92,71,644.12
Other bank balances	-	-	16,21,09,876.00
Other financial assets	-	-	6,05,90,20,589.48
<b>Total Financial Assets</b>	-	-	<b>7,14,55,99,030.46</b>
<b>Financial Liabilities:</b>			
Borrowings	-	-	47,89,80,508.00
Trade Payables	-	-	91,09,575.20
Other financial liabilities	-	-	6,59,55,22,967.92
<b>Total Financial Liabilities</b>	-	-	<b>7,08,36,13,051.12</b>

36 Fair Value Hierarchy

- Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active markets.
- Level 2 - Level 2 hierarchy includes financial instruments measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Level 3 hierarchy includes financial instruments measured using inputs that are not based on observable market data (unobservable inputs).

The following table present fair value hierarchy of assets and liabilities measured at fair value:-

(Amount in INR)

(i) Particulars	Level 1	Level 2	Level 3	Total
<b>As at March 31, 2020</b>				
Financial liabilities measured at fair amortised cost:		Nil		
<b>Total</b>		Nil		
<b>As at March 31, 2019</b>				
Financial liabilities measured at fair amortised cost:		Nil		
<b>Total</b>		Nil		

37 Fair value of financial assets and financial liabilities measured at amortized cost (Amount in INR)

Particulars	As at March 31, 2020		As at March 31, 2019	
	Carrying Amount	Fair Value	Carrying Amount	Fair value
<b>Financial Assets:</b>				
Trade receivables	1,21,90,27,853.30	1,21,90,27,853.30	88,43,89,167.00	88,43,89,167.00
Loans	11,31,303.86	11,31,303.86	8,07,753.86	8,07,753.86
Cash and cash equivalents	5,60,34,789.70	5,60,34,789.70	3,92,71,644.12	3,92,71,644.12
Other bank balances	15,61,69,127.00	15,61,69,127.00	16,21,09,876.00	16,21,09,876.00
Other financial assets	2,95,48,26,867.54	2,95,48,26,867.54	6,05,90,20,589.48	6,05,90,20,589.48
<b>Total Financial Assets</b>	<b>4,38,71,89,941.40</b>	<b>4,38,71,89,941.40</b>	<b>7,14,55,99,030.46</b>	<b>7,14,55,99,030.46</b>
<b>Financial Liabilities:</b>				
Borrowings	91,82,76,855.00	91,82,76,855.00	47,89,80,508.00	47,89,80,508.00
Trade Payables	59,24,917.20	59,24,917.20	91,09,575.20	91,09,575.20
Other financial liabilities	3,29,03,98,027.89	3,29,03,98,027.89	6,59,55,22,967.92	6,59,55,22,967.92
<b>Total Financial Liabilities</b>	<b>4,21,45,99,800.09</b>	<b>4,21,45,99,800.09</b>	<b>7,08,36,13,051.12</b>	<b>7,08,36,13,051.12</b>

- 37.1 (i) The carrying amount of current financial instruments such as trade receivables, loan to staff, other financial assets, cash and cash equivalents, other bank balances, trade payables and other financial liabilities are considered to be the same as their fair values, due to their short-term nature.  
(ii) No borrowings of the company are substantially below market rate of interest

38 Financial risk management

Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Risk	Exposure arising from	Measurement	Management
Market risk- Interest rate	Long-term borrowings at variable rates	Sensitivity analysis	Company has taken all the borrowings at competitive market rate of interest.
Credit risk	Cash and cash equivalents and trade receivables.	Ageing analysis	Diversification of bank deposits in public sector bank. Company has primarily receivables from public sector undertaking i.e. group entities (Distribution Co.)
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Maintain adequate cash and cash equivalents.

a) Market Risk

(i) Interest rate risk

Give brief about interest rate risk

The company have obtained borrowings at variable rate of interest hence company is exposed to change in interest rate. Companies borrowings are denominated in INR currency during the March 31, 2020 and 2019.

(Amount in INR)

Particulars	As at March 31, 2020	As at March 31, 2019
Variable rate borrowings	63,06,13,731.00	44,79,41,314.00
Fixed rate borrowings	41,48,35,170.00	41,48,35,170.00
<b>Total borrowings</b>	<b>1,04,54,48,901.00</b>	<b>86,27,76,484.00</b>

(ii) Sensitivity

Profit or loss is sensitive to higher/lower expense from borrowings as a result of change in interest rates. The table summarizes the impact of increase/decrease in interest rates on Profit or loss.

(Amount in INR)

Particulars	Impact on profit before tax	
	As at March 31, 2020	As at March 31, 2019
Interest rates- increase by 50 Bsc Pts	-18,63,429.08	-26,31,728.51
Interest rates- decrease by 50 Bsc Pts	18,63,429.08	26,31,728.51



b) Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Accordingly, credit risk from trade receivables has been separately evaluated from all other financial assets in the following paragraphs.

Trade receivables are typically unsecured and are derived from revenue earned from customers.

(i) The company has the following outstanding trade receivables

(Amount in INR)

Particulars	March 31, 2020	March 31, 2019
Trade receivables	1,21,90,27,853.30	88,43,89,167.00
<b>Total</b>	<b>1,21,90,27,853.30</b>	<b>88,43,89,167.00</b>

Trade receivables are mainly derived from transmission of power to distribution and dues from group companies. These are considered good based on the recovery analysis performed by the company and no impairment of trade receivable required.

(ii) The company has the following cash and cash equivalents:

(Amount in INR)

Particulars	March 31, 2020	March 31, 2019
Cash and cash equivalents	5,60,34,789.70	3,92,71,644.12
<b>Total</b>	<b>5,60,34,789.70</b>	<b>3,92,71,644.12</b>

The cash and cash equivalents are held with public sector banks and high rated private sector banks and do not have any significant credit risk.

c) Liquidity Risk

The company's principal sources of liquidity are cash and cash equivalents generated from operations.

Company manage our liquidity needs by continuously monitoring cash inflows and by maintaining adequate cash and cash equivalents. Net cash requirements are compared to available cash in order to determine any shortfalls.

Short term liquidity requirements consists mainly of trade payable, current maturities of long term borrowings, liabilities of expenses and liabilities for capital and O&M related supplies arising during the normal course of business as at each reporting date. Company maintain a sufficient balance in cash and cash equivalents to meet our short term liquidity requirements.

Company assess long term liquidity requirements on a periodical basis and manage them through internal accruals.

The table below provides details regarding the contractual maturities of non-derivative financial liabilities. The amount disclosed in the table is the contractual undiscounted cash flows. The table includes both principal & interest cash flows.

(Amount in INR)

Particulars	March 31, 2020	March 31, 2019
Less than 6 months	6,19,73,978.00	7,53,59,533.00
6 months to 1 year	39,53,65,460.00	6,19,73,978.00
1-5 years	15,98,88,740.00	28,38,36,694.00
More than 5 years	1,33,85,552.00	2,67,71,108.00
<b>Total</b>	<b>63,06,13,730.00</b>	<b>44,79,41,313.00</b>

The above figures are shown at their original carrying amount excluding Ind AS Adjustment and the loan from the state govt. as company is not repaying the loan currently.

39 Capital Management

The companies objective when managing capital are to:

-safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and

-maintain an appropriate capital structure of debt and equity

The Board of Directors (BOD) has the primary responsibility to maintain strong capital base and reduce the cost of capital through prudent management in deployment of funds and sourcing by leveraging opportunities in financial markets so as to maintain investors, creditors & markets confidence and to sustain future development of the business.

The company has monitor the debt equity ratio of the company which is as follows:

(Amount in INR)

Particulars	As at March 31, 2020	As at March 31, 2019
Long term debt	59,82,70,928.00	47,89,80,508.00
Equity (including capital reserve)	4,05,56,50,436.42	4,08,64,69,591.59
<b>Debt-Equity Ratio</b>	<b>0.15</b>	<b>0.12</b>

MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED

Notes to accounts for the year ended March 31, 2020

40 Disclosure in respect of Indian Accounting Standard (Ind AS)-23 "Borrowing Costs"

Company has not capitalized any borrowing cost during the year 2019-20 & 2018-19.

41 Disclosure in respect of Indian Accounting Standard (Ind AS)-36 "Impairment of assets"

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 subsequent reporting periods.

42 Disclosure in respect of Indian Accounting standard (Ind AS)-108: "Operating Segments"

In accordance with Ind AS 108, the operating segment used to present segment information on the basis of internal reports used by the Company's management to allocate resources to the segments and assess their performance. The board of Directors is collectively the company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108. The indicators used for internal reporting purposes may evolve in connection with performance assessment measures put in place.

The Company is primarily in a single line of business of transmission of power. Hence, there is no operating segments. In the absence of any operating segments following entity wise disclosures are required to be disclosed as per Ind AS 108.

42.1 Entity-Wide Disclosures-

a. Information about revenue from major customers

(Amount in INR)

Customer Name	Year ended March 31, 2020	Year ended March 31, 2019
Meghalaya Power Distribution Corporation Limited (MePDCL)	98,64,00,000.00	96,66,80,601.00

There is only one customer which contribute more than 10% of entity revenue.

b. Geographical Information

Revenue from external customers by location of operations and information about its non current assets by location of assets are as follow

(Amount in INR)

Revenue from external customers		Non current Assets*	
March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
1,09,42,23,145.50	1,12,25,59,724.44	4,73,51,97,418.56	4,74,15,36,985.00
1,09,42,23,145.50	1,12,25,59,724.44	4,73,51,97,418.56	4,74,15,36,985.00

\* consist PPE, CWIP and other non- financial non current assets

c. Revenue from major products

Revenue from external customers for each product and service are as follow:-

(Amount in INR)

Particulars	March 31, 2020	March 31, 2019
Transmission of Power	1,09,42,23,145.50	1,12,25,59,724.44

43 Disclosure in respect of Indian Accounting Standard 24 "Related Parties Disclosures"

a. Name of Related Parties and description of relationship:

(i) Key managerial personnel (KMP)

S. No.	Name	Nature of Relationship	Date of Appointment	Date of Cession
1	Shri Arunkumar Kembhavi, IAS	Chairman-cum-Managing Director	02.09.2020	Continuing
2	Smti A. Nikhla	Chairman-cum-Managing Director	12.12.2019	02.09.2020
3	Shri E. W. Nongrum	Chairman-cum-Managing Director	13.12.2018	12.12.2019
4	Shri Parmarsan Singh Thangkhiew, IAS	Chairman-cum-Managing Director	21.04.2016	30.11.2018
5	Shri C. Kharkrang	Director (Transmission and Corporate Affairs)	19.02.2019	31.08.2019
6	Shri F. M. Doph, IAS	Director (Corporate Affairs)	24.10.2017	31.05.2018
7	Shri M. S. Lhuid	Director (Corporate Affairs)	09.07.2018	31.01.2019
8	Shri. E. B. Kharmujai	Whole Time Director	24.10.2019	Continuing
9	Shri G. S. Mukherjee	Company Secretary	28.04.2014	Continuing
10	Shri B P Singh	Chief Financial Officer	19.09.2019	Continuing
11	Shri Riewad Vicharwant Warjri	Independent Director	27.11.2015	Continuing
12	Smti L. Kharkongor	Independent Director	04.12.2018	Continuing
13	Smti Joan Power Massar	Independent Director	27.11.2015	04.12.2018

(ii) Holding Company and Fellow Subsidiary Companies

Name	Nature of Relationship
Meghalaya Energy Corporation Limited (MeECL)	Holding Company
Meghalaya Power Generation Corporation Limited (MePGCL)	Fellow subsidiary
Meghalaya Power Transmission Corporation Limited (MePTCL)	Fellow subsidiary

b. Compensation of key management personnel

(Amount in INR)

Name of K.M.P.	Remuneration		Sitting Fee/Others	
	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2019
Smti A. Nikhla	-	-	31,846.00	-
Shri E. W. Nongrum	14,73,118.00	14,88,420.00	-	-
Shri Parmarsan Singh Thangkhiew, IAS	-	-	-	12,600.00
Shri C. Kharkrang	8,57,411.00	20,46,989.00	-	-
Shri F. M. Doph, IAS	-	-	-	14,460.00
Shri M. S. Lhuid	-	-	-	61,388.00
Shri. E. B. Kharmujai	9,78,928.00	-	-	-
Shri G. S. Mukherjee	13,71,353.00	12,59,885.00	1,22,712.00	1,04,150.00
Shri B P Singh	9,91,083.00	-	-	-
Shri Riewad Vicharwant Warjri	-	-	21,250.00	51,520.00
Smti L. Kharkongor	-	-	21,250.00	16,250.00
Smti Joan Power Massar	-	-	-	5,000.00
<b>Total</b>	<b>56,71,893.00</b>	<b>47,95,294.00</b>	<b>1,97,058.00</b>	<b>2,65,368.00</b>

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

c. Transaction between government and government related entities :-

100% beneficial interest in the shares of the company lies with the Governor, Government of Meghalaya. In light of the same, the company is a government-related entity' (with regards to the Government of Meghalaya) as defined by "Ind AS 24 (Related Party Disclosures)" i.e., an entity that is controlled, jointly controlled or significantly influenced by a government.

(Amount in INR)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
<b>Transactions during the year:</b>		
Capital Grants and Subsidies from the Government (including those routed through various government entities)	22,12,28,000.00	36,25,78,000.00
Non-current Borrowings from the Government	-	36,34,000.00
Interest on Government loans	3,63,06,372.00	3,60,77,645.00
Meghalaya State Electricity Regulatory Commission (MSERC) Fees	6,60,000.00	4,60,000.00
<b>Outstanding Balances:</b>		
Capital Grants and Subsidies from the Government (including those routed through various government entities)	83,30,60,883.64	62,82,42,182.00
Recoverable From State Government	23,393.56	23,393.56
Non-current Borrowings from the Government	41,48,35,170.00	41,48,35,170.00
Interest payable to the Government	25,08,15,013.00	21,45,08,641.00

d. Transactions with the Holding Company and within the group:

Particulars	(Amount in INR)	
	For the year ended 31st March 2020	For the year ended 31st March 2019
<b>Equity Share Capital:</b>		
Meghalaya Energy Corporation Limited (MeECL)	2,62,60,000.00	13,89,79,000.00
<b>Equity Share Capital pending allotment:</b>		
Meghalaya Energy Corporation Limited (MeECL)	(2,62,60,000.00)	(12,12,69,000.00)
<b>Borrowings taken/(repaid):</b>		
Meghalaya Energy Corporation Limited (MeECL)	(12,39,47,954.00)	(12,38,29,117.00)
<b>Revenue from Transmission of Power:</b>		
Meghalaya Power Distribution Corporation Limited (MePDCL)	98,64,00,000.00	96,66,80,601.00
Meghalaya Power Generation Corporation Limited (MePGCL)	1,68,00,000.00	1,20,00,000.00
<b>Interest expenses:</b>		
Meghalaya Energy Corporation Limited (MeECL)	3,40,28,879.00	4,82,23,481.00
<b>Apportionment of Employee Benefit Expenses, made by:</b>		
Meghalaya Energy Corporation Limited (MeECL)	48,60,44,105.70	45,46,78,032.60
<b>Movement in other receivables</b>		
Meghalaya Energy Corporation Limited (MeECL)	(3,05,13,65,728.94)	1,39,22,93,534.50
Meghalaya Power Generation Corporation Limited (MePGCL)	(3,21,95,231.00)	35,26,57,923.00
Meghalaya Power Distribution Corporation Limited (MePDCL)	(1,44,49,349.00)	15,48,00,760.90
<b>Movement in other payables</b>		
Meghalaya Energy Corporation Limited (MeECL)	(3,02,54,18,328.68)	2,03,40,89,844.19
<b>(b) Outstanding Balances:</b>		
<b>Equity Share Capital:</b>		
Meghalaya Energy Corporation Limited (MeECL)	4,23,82,05,630.00	4,21,19,45,630.00
<b>Equity Share Capital pending allotment:</b>		
Meghalaya Energy Corporation Limited (MeECL)	1,77,10,003.15	4,39,70,003.15
<b>Borrowings:</b>		
Meghalaya Energy Corporation Limited (MeECL)	21,69,08,916.00	34,08,56,870.00
<b>Trade Receivables:</b>		
Meghalaya Power Generation Corporation Limited (MePGCL)	5,43,23,167.00	5,15,89,167.00
Meghalaya Power Distribution Corporation Limited (MePDCL)	1,16,47,04,686.30	83,28,00,000.00
<b>Other Receivables:</b>		
Meghalaya Energy Corporation Limited (MeECL)	7,99,54,489.39	3,13,13,20,218.33
Meghalaya Power Generation Corporation Limited (MePGCL)	43,16,88,871.74	46,38,84,102.74
Meghalaya Power Distribution Corporation Limited (MePDCL)	2,44,08,66,341.33	2,45,53,15,690.33
<b>Interest accrued:</b>		
Meghalaya Energy Corporation Limited (MeECL)	69,19,470.00	1,00,91,387.00
<b>Other Payables:</b>		
Meghalaya Energy Corporation Limited (MeECL)	2,55,18,65,938.67	5,57,72,84,267.35

Corporate Guarantee has been given by the Company against 'Special Term Loan from Rural Electrification Corporation (REC) Limited' obtained by Meghalaya Power Transmission Corporation Limited (MePTCL).

44 Disclosure in respect of Indian Accounting Standard (Ind AS)-33 "Earnings Per Share(EPS)"

i) Basic EPS

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the entity by the weighted average number of Equity shares outstanding during the year.

(Amount in INR)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Profit (loss) for the year, attributable to the owners of the company	(3,08,19,155.17)	3,11,21,711.57
Earnings used in calculation of basic earnings per share(A)	(3,08,19,155.17)	3,11,21,711.57
Weighted average number of ordinary shares for the purpose of basic earnings per share(B)	42,16,26,234	41,44,16,957
Basic EPS(A/B)	(0.07)	0.08

ii) Diluted EPS

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the entity (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

(Amount in INR)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Profit (loss) for the year, attributable to the owners of the company	(3,08,19,155.17)	3,11,21,711.57
Earnings used in calculation of basic earnings per share	(3,08,19,155.17)	3,11,21,711.57
Profit attributable to equity holders of the owner adjusted for the effect of dilution (A)	(3,08,19,155.17)	3,11,21,711.57
Weighted average number of ordinary shares for the purpose of basic earnings per share	42,16,26,234	41,44,16,957
Share application money pending allotment*	-	1,00,22,938
Weighted average number of Equity shares adjusted for the effect of dilution (B)	42,16,26,234	42,44,39,895
Diluted EPS(A/B)	(0.07)	0.07

\* Since the loss per share is reduced in FY 2019-20 thus share application money pending allotment is Anti-Dilutive. Hence for the purpose of calculating Diluted earning per share in FY 2019-20, the same has been ignored. Therefore, Basic and Diluted earning per share is same.

(iii)- 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.

45 Assets hypothecated as security

The carrying amount of assets pledged as security for current & non current borrowings are:

(Amount in INR)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Total Non Current assets		
Pledge	16,48,53,000.00	16,48,53,000.00

46 Payment to the Auditors

(Amount in INR)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Payment to the Statutory Auditors:</b>		
- Statutory Audit Fees	2,50,000.00	2,50,000.00
- Tax Audit Fees	1,13,625.00	50,000.00
-Others	-	5,000.00
<b>Payments to the Cost Auditors :</b>		
Cost Audit Fees -for Current Year	48,400.00	45,500.00
<b>Payments to the Company Secretary :</b>		
Secretarial Audit Fee -for Current Year	25,000.00	28,100.00
<b>Total</b>	<b>4,37,025.00</b>	<b>3,78,600.00</b>

47 Dealings in Foreign Currency

(Amount in INR)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Value of imports on CIF Basis	-	-
Earning in Foreign Currency	-	-
Expenditure in Foreign Currency	-	-

## 48 Disclosure in respect of Indian Accounting standard (Ind AS) 12 "Deferred Tax"

(Amount in INR)

(a) Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Business Loss/ Unabsorbed Depreciation	76,14,37,192.34	68,50,00,679.92
Substantively enacted Tax Rate	29.12%	29.12%
Deferred Tax Asset (a)	22,17,30,510.41	19,94,72,197.99
WDV of Depreciable 'Property Plant and Equipment' as per Books of Accounts	2,66,38,56,518.85	2,88,18,16,514.99
WDV of Block of Assets as per Income Tax Act, 1961	1,60,80,72,076.31	1,86,03,89,456.53
Substantively enacted Tax Rate	29.12%	29.12%
Deferred Tax Liability (b)	30,74,44,429.67	29,74,39,559.42
Net Deferred Tax Liability (b-a)	8,57,13,919.26	9,79,67,361.43
Current Year's Deferred Tax Income/Expenses	(1,22,53,442.17)	1,27,86,941.99
Prior Period Deferred Tax Expenses	-	14,93,402.44

49 Disclosure in respect of Indian Accounting standard Ind AS 2 'Inventories'

(a) Amount of inventories consumed and recognised as expense during the year is as under:

(Amount in INR)

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Consumption of Spare Parts	-	1,71,30,128.56
Total	-	1,71,30,128.56

50 ADDITIONAL INFORMATION

- I. Meghalaya Power Transmission Corporation Limited (MePTCL) (CIN:U40101ML2009SGC008393) 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 Rs. 5,000,000,000.00 divided into 500,000,000.00 Equity Shares of Rs. 10 (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 Equity shares of Rs. 10 each were allotted to various persons being the signatories of the Memorandum of Association of the company. However, the beneficial interests 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, ie. 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 Reconciliation

The books of accounts of the Company are reflective of certain negative balances. The reasons for the same having arisen, *inter alia*, include the following:-

a. On occasions, negative balances have been carried over from yester years or vide Transfer Notifications during Restructure, Unbundling and/or Trifurcation as stated in Point I of this Note supra and remain subject to on-going reconciliation.

b. Certain negative balances are subject to aggregation (i.e., recovery, payment, deduction, provisions, etc., have separate ledger heads created for the same cluster of activities).

c. In some cases negative balances have occurred due to inaccurate grouping or classification of ledger heads in the computerised books of accounts at the levels of underlying units under the Company's hierarchy. The process of reconciliation of the same is undergoing.

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.

MEGHALAYA POWER TRANSMISSION CORPORATION LIMITED

Notes to accounts for the year ended March 31, 2020

Amongst other things, following correspondences have been struck to sort out certain such issues: -

Reference	Subject sought to be reconciled or resolved
Letter No. ACT/COMP/STOCK/2018/375/1 sent from the Accounts Section on the 13th of April, 2018 addressed to All Drawing and Disbursing Officers of the Company	Outstanding Inventories, which have remained unadjusted in the books, with regards to: a.) Capital Stock (Work-in-Progress) b.) Operational and Maintenance Stock
Letter No. ACT/COMP/ATD-ATC/2017-18/374/1 sent from the Accounts Section on the 29th of March, 2018 addressed to All Drawing and Disbursing Officers of the Company	Long pending Outstanding ATDs (Advice Transfer Debits) in the books of accounts.
Letter No. ACT/COMP/CWIP/PT-II/37/86/61 sent from the Accounts Section on the 24th of August, 2018 addressed to All Drawing and Disbursing Officers of the Company	Pending Conversion and Status of Capital Works-in-Progress in all underlying Divisions

VI Disclosures based on the Statement of Cash Flows:

- 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.
- 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. V and IV respectively of this Note.
- 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.
- As already stated, the company's 'single primary reportable business segment' is "Transmission 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.

VII PROVISIONS

Details of movements in provisions are as under: -

(Amount in INR)

Provision for employee benefits	As At	As At
	31st March, 2020	31st March, 2019
As at the beginning of the Financial Year	12,01,18,211.00	15,08,50,951.00
Add: Adjustments during the Year	-	9,817.00
Less: Settlements during the Financial Year	12,01,18,211.00 91,30,005.00	15,08,60,768.00 3,07,42,557.00
As at the end of the Financial Year	11,09,88,206.00	12,01,18,211.00



51 Assets under Lease

In line with the last formal information presented by 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

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. Letter No. ACT/COMP/MeECL/FA/2017-18/369/14 dated the 04th of December, 2018 has been addressed to the Joint Secretary, MeECL, Shillong, towards furtherance of the aforesaid matter.

52 Investment Properties

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

District	Location of the Land	Year of Acquisition	Area (in square meters)
Ri-Bhoi	Umiam Hydro-electric Project	1961	468
		1961	600
		1961	802.45

The Company is undertaking the process of ascertaining all such similar assets which it has given on lease, and earning lease rentals thereon. 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 such investment properties is an ongoing process. Moreover, the Notes to the Statement of Profit and Loss of the group is subject to inclusion of incomes which are of the nature of rental receipts, against unascertained investment properties. Proper bifurcation of such incomes amongst the correct companies within the group is also under reconciliation. Letter No. ACT/COMP/MeECL/FA/2017-18/369/14 dated the 04th of December, 2018 has been addressed to the Joint Secretary, MeECL, Shillong, towards furtherance of the aforesaid matter.

- 53 Disclosure as per Ind AS 116 'Leases': Ind AS 116 'Leases' has become applicable on company from 1st April 2019 and the company has adopted and applied the standard to all lease contracts existing on 1st April 2019, using the modified retrospective method. Accordingly, the comparatives as at and for the year ended 31st March 2019 are not required to be restated. On the date of initial application, the company has reviewed all its lease obligations and found that all the lease obligations are with Govt. of Meghalaya and its departments and are cancellable and does not have non cancellable period. Therefore in terms of the standard, the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate at the date of initial application and a corresponding right-of-use asset adjusted for the amount of prepaid or accrued payments on the lease was not required to be recorded in the financial statements.

54 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 (Based on the available information with the company) :

(Amount in INR)

S. No.	Particulars	As at 31st March 2020	As at 31st March 2019
(i)	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year: - Principal amount due to micro and small enterprises - Interest due on above	- -	- -
(ii)	The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the year	-	-
(iii)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
(iv)	The amount of interest accrued and remaining unpaid at the end of the year	-	-
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	-	-

55 Covid-19 Pandemic: The world is facing unprecedented situation in all facets of business and economy with the COVID-19 pandemic. The Company believes that the impact due to the outbreak of COVID-19 is likely to be short-term in nature and does not anticipate any medium to long-term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. Impact assessment of COVID-19 is a continuing process considering the uncertainty involved thereon. The company will continue to closely monitor any material changes to the future economic conditions and the same will be given effect to in the respective future period.

56 These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented INR has been rounded to nearest Lakh (upto two decimal) except as stated otherwise.

57 The financial statements of the company for the year ended March 31, 2020 were approved for issue by the Board of Directors on 1<sup>st</sup> December 2020.


58 Previous reporting periods' figures have been regrouped, recast and rearranged wherever possible and necessary to comply with the requirements of presentation as per Division II of Schedule III to the Companies Act, 2013 and also to correspond with the current reporting period's other requisite classifications.

As per our report of even date attached  
For Hari Singh & Associates  
Chartered Accountants  
(Firm Regn. No.323509E)

CA. Jatin Jain  
(Partner)  
M. No.303630

For and on behalf of the Board

  
Shantanu Sharma, IAS  
Director Corporate Affairs & Director Finance i/c.  
DIN: 0008708127

  
Bishwanath Prasad Singh  
Chief Financial Officer

Place: Shillong  
Date: 1<sup>st</sup> December 2020