

Transmission Corporation of Andhra Pradesh Limited

(An ISO 9001 : 2008 Certified Company)



Annual Statement of Accounts 2012-13

Electricity Saved is Electricity Generated



Board of Directors

- | | |
|--|--|
| 1. Sri Suresh Chanda , IAS | Chairman & Managing Director |
| 2. Sri P. Ramesh , IAS | Joint Managing Director (Commercial & HRD) |
| 3. Sri Y. Nagi Reddy , IPS | Joint Managing Director (Vigilance & Security) |
| 4. Sri G. Ramakrishna Reddy | Director (Finance) |
| 5. Sri Mohd. Anwaruddin | Director (Grid Transmission & Management) |
| 6. Sri S. Subrahmanyam | Director (Projects) |
| 7. Sri Mrutunjay Sahoo , IAS
Spl. Chief Secretary to Govt., Energy Dept., GoAP | Director (Non -whole time) |
| 8. Dr. P.V. Ramesh , IAS
Pr. Secretary to Govt., Finance (R&E) Dept., GoAP | Director (Non-whole time) |

Company Secretary

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

Bankers

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

Auditors

Statutory Auditors

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

Cost Auditors

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

Internal Auditors :
(Chartered Accountants)

1. Sri V. Satyanarayana
2. Sri K. Ramachandra Rao
3. Sri M.V. Nagendra Kumar

Registered & Corporate Office

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

Web site	:	www.aptransco.gov.in
PAN No.	:	AABCT0088P
CST No.	:	PJT/07/1/1840/99-2000
APGST No.	:	PJT/07/1/2455/99-2000
TIN	:	28760127045

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DIRECTORS' REPORT

Dear Members,

The Directors are pleased to present this Annual Report together with the 15th (Fifteenth) Audited Annual Statement of Accounts of the Company for the period ending 31st March 2013

Financial Performance of the Company :

The Financial performance of the Company for the year ended 31st March 2013 is summarized below :

PARTICULARS	Current FY 2012-13	Previous FY 2011-12
Rs. in Crores		
INCOME :		
Transmission & SLDC Charges / Revenue	1497.85	1261.88
Other Income	226.41	192.91
TOTAL INCOME	1724.26	1454.79
EXPENDITURE :		
Repairs & Maintenance (net)	183.86	148.70
Employees Cost (net)	302.58	260.35
Administration & General Expenses (net)	40.53	45.06
Depreciation (net)	416.48	395.47
Interest and Finance Charges (net)	266.33	218.97
Other Debits	0.08	0.63
Net Prior Period Charges / (Credits)	(1.85)	-
TOTAL EXPENDITURE :	1208.01	1069.18
Profit before tax (PBT)	516.25	385.61
Current Tax	171.94	77.16
MAT Credit availed	(68.65)	-
Net Tax	103.29	77.16
Provision for Deferred Tax	(4.44)	48.67
Profit after tax (PAT)	417.40	259.78

Financial highlights of the Company :

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



2. The highlights of Revenue Account for the FY 2012-2013 are :
- (i) there was an overall increase in revenue by Rs. 269.47 Crores (i.e., tariff income of Rs. 235.96 Crores and other income of Rs. 33.50 Crores) which was mainly due to - (a) increase in Transmission Tariff (by Rs. 2.03 Rs/kw/pm); and (b) normal increase in other Income over previous year;
 - (ii) whereas during the year the operating expenses of Rs. 1208.81 Crores (net of capitalization) are more by Rs. 138.83 Crores than that of the previous year (Rs. 1069.18 Crores) which was mainly on account of increase in-
 - (a) Employee cost by Rs. 42.23 Crores due to release of normal increments, increase in DA (Rs. 19.39 crores) and payment / provision towards EL encashment.
 - (b) Repairs & Maintenance by Rs. 35.41 Crores which was mainly due to increase in maintenance cost on account of increase in number of Substations and lines year on year.
 - (c) Depreciation by Rs. 21.02 Crores as new assets were added / put to use in FY 2011-2012 (Rs. 743.79 Crores); and
 - (d) Interest expenses by Rs. 47.36 Crores due to increase in drawal of loans for capital investment of Rs. 1135.54 Crores (including works-in-progress).
 - (iii) The Company had earned a net surplus / profit (after tax / deferred tax provision) of Rs. 417.40 Crores from its operations (Transmission and SLDC Business) on a total turnover of Rs. 1724.26 Crores (including other income).
3. **Dividend** : As a measure of achieving / complying the self financing ratio of 20% of funding the ongoing and future capital expenditure for various transmission and SLDC Projects of APTRANSCO, the Board has decided to retain the surplus amount as counter funding and therefore, not recommended any amount as dividend to its shareholders for the FY 2012-2013.

Operational achievements during the FY 2012-2013

The peak demand of 11630 MW was met during March 2013, as against 11972 MW during the same month of last year, which registered a decrease of 2.94%.

Highest demand of 260 MU / day was met during March 2013.

The energy handled during the year 2012-2013 stood at 82254 MU (provisional) as against 85868 MU during previous year registering a decrease of 3.12%.

Transmission losses were 3.97% during 2012-13 as against 4.22% during 2011-2012.

Transmission system availability was 99.92% as against 99.89% during the previous financial year.

1 No. 400 KV Substation; 8 Nos. 220 KV Substations; and 3 Nos. 132 KV Substations; 803.83 CKM of 400 KV line; 295.50 CKM of 220 KV line and 344.85 CKM of 132 KV line were added during 2012-2013.

Programme for FY 2013-2014 and beyond :

S.No.	Projects / Schemes	Estimated Cost (in Crores)
1	400 KV Projects / Schemes	6960.49
2.	Projects / Schemes under Construction I	3396.31
3.	Projects / Schemes under Construction II	648.06
4.	Lift Irrigation Projects / Schemes	488.95
	Total	11493.81

Awards and Recognition during the FY 2012 - 2013 :

Recipient of India Power Award 2012 for overall utility performance.

Recipient of State Energy Conservation Award 2011-2012 under Government Buildings category for the Corporate Office.

IT Initiatives :

- Enterprise Resource Planning Application : IFS ERP Application in APTRANSCO has been implemented with six modules, i.e., (1) Material Management ; (2) Project Management; (3) Maintenance Management; (4) Finance Management ; (5) Human Resource Management; and (6) Payroll Management, by M/s. Industrial Financial Solutions Pvt. Ltd. The Project covers the Business functionalities of Head Quarters, all TL&SS / TLC wings (up to Divisional Level) and all the Stores of APTRANSCO.
- Disaster Recovery (DR) Centre at Database level for ERP is established at CTI, Erragadda. The data centre is already established at corporate office.
- A dedicated network across Andhra Pradesh has been established for ERP utilizing existing OFC network and BSNL lines.
- Main server has been set up for better communication and support for ERP.
- Business Community Planning (BCP) is planned to implement in future to make ERP high reliable and high available system in APTRANSCO.
- Standing Operating Procedures (SOP) have been defined for effective IT operations.
- ERP application accessibility up to Sub-Division level is planned.
- A Legal Case Monitoring System (LCMS) application has deployed for tracking and viewing the APTRANSCO Legal Cases status online.
- Load Monitoring Cell Process System (LMCPA) is proposed for uploading Generation, Distribution and other information on internet for viewing by Hon'ble Chief Minister and other higher officials.



10. ERP HELPDESK installed for use of internet ERP users registering their day to day technical and functional issues and seeking the help from ERP Core team.
11. ERP Sub-system is planned for development in house to facilitate the various employees other than ERP users to view their personal information and pay bills. Any Employee can access the application through intranet.
12. Video Conference Facility Planned to establish Video Conference facility at Vidyut Soudha, APTRANSCO, to connect to the A.P. Secretariat and to District Administrative officers, for co-ordinating various issues.
13. ERP Application accessibility up to sub-division level is planned - performance servers are installed for fast / trouble free access to ERP users in field.
14. Strengthening of LAN in Headquarters office (Vidyut Soudha) is completed; and
15. Pension Disbursement application software is being utilized in Corporate Office for disbursement of pension for around 2000 pensioners.

Human Resource Development, Training and Industrial Relations :

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

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

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

Board of Directors :

By exercising the authority conferred under Article 31 of the Articles of Association of APTRANSCO, the Government of Andhra Pradesh nominated and appointed the following Directors on the Board of the Company and their position as on 30th day of November 2013 is as shown hereunder :



Sl. No.	Name	From	To
1.	Chairman & Managing Director Sri Hiralal Samariya, IAS Sri Suresh Chanda, IAS	18-05-2012 05-07-2013	04-07-2013 till date
2.	Joint Managing Director (Commercial & HRD) Sri P. Ramesh, IAS	17-05-2011	till date
3.	Joint Managing Director (Vigilance & Security) Sri P. Umapathi, IPS Sri Y. Nagi Reddy, IPS	01-07-2012 29-05-2013	29-05-2013 till date
4.	Joint Managing Director (Distribution) Sri K. Ranaganatham	05-02-2010	05-02-2013
5.	Director (Finance) Sri G. Ramakrishna Reddy	01-07-2005	till date
6.	Director (Grid operation) Sri P. Sree Rama Rao	30-11-2008	02-07-2013
7.	Director (Transmission) Sri Ch. Chenna Reddy	30-11-2008	02-07-2013
8.	Director (Grid Transmission & Management) Sri Mohd. Anwaruddin	03-07-2013	till date
9.	Director (Projects) Sri B. Umakar Rao Sri S. Subrahmanyam	30-11-2008 03-07-2013	02-07-2013 till date
10.	Director (Non -whole time) (Representing Energy Dept.) Sri Mrutunjay Sahoo, IAS	17-10-2012	till date
11.	Director (Non-whole time) (Representing Finance Dept.) Smt. Pushpa Subrahmanyam, IAS Dr. P.V. Ramesh, IAS	23-11-2011 04-11-2013	03-11-2013 till date

Board Meetings held during the year :

Your company had convened a total of four (4) Board Meeting during the F.Y.2012-13

Audit Committee :

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



1	Sri Mrutunjay Sahoo, IAS Special Chief Secretary to Govt., Energy Dept., A.P. Secretariat, Hyderabad.	In the Capacity of Director (Non-whole time) APTRANSCO.
2.	Dr. P.V. Ramesh, IAS Principal Secretary to Govt., (R&E), Finance Dept., GOAP, A.P. Secretariat, Hyderabad.	In the capacity of Director (Non-whole time) APTRANSCO.
3.	Sri Y. Nagi Reddy, IPS	In the capacity of Joint Managing Director (Vigilance & Security), APTRANSCO.

Cost Accounting Records :

Your company is preparing and maintaining the Cost Accounting Records vide notification No. GSR 913 (E) Dt : 21-12-2001, and the same were audited, as directed by the Ministry of Company Affairs, Government of India, New Delhi, in F.No. 52/26/CAB-2010. Dt : 02-05-2011. Accordingly, Cost Accounting records for the FY 2011-12 were prepared, audited, e-filed by due date and the same were taken on record by the Ministry of Corporate Affairs.

Auditors of the Company :

Statutory Auditors :

M/s. S. Daga & Co., Chartered Accountants, Hyderabad, were appointed by the Comptroller & Auditor General of India (C & AG) as the Statutory Auditors of the Company for the Financial year 2012-13. The Auditors had conducted the statutory audit and furnished their Report on 26-06-2013.

The Accountant General, O/o the C&AG, Andhra Pradesh, Hyderabad, had conducted the Supplementary Audit u/s 619 (3) (b) of the Companies Act and the final comments were received on 26-09-2013.

Cost Auditors :

With the consent of the Ministry of Corporate Affairs, M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad, were appointed as the Cost Auditors of your Company for the FY 2012-13.

Internal Auditors of the Company :

With a view to have a better control over the internal control system in vogue, the following qualified Chartered Accountants were appointed by APTRANSCO to conduct internal audit, submit their report and give suggestions to the management relating to the FY 2012-13. Accordingly, the Auditors had conducted audit and furnished their monthly reports. The Reports were placed before the Audit Committee and the management for review.

SI.No.	Name of the Internal Auditor	Jurisdiction
1.	Sri K. Ramachandra Rao, Visakhapatnam	All Units in Visakhapatnam Zone, all Units in Kadapa Zone; Telecom, 400KV and Civil Units in the Zone.
2.	Sri V. Satyanarayana, Hyderabad.	All Units in Head-Quarters; all Units in Hyderabad Metro Zone, Hyderabad Rural Zone, Telecom, 400 KV and Civil Units in the Zone.
3.	Sri. M.V. Nagendra Kumar, Machilipatnam, (Agreement terminated w.e.f. 01-01-2013)	All Units in Vijayawada Zone; all Units in Warangal Zone, Telecom, 400 KV and Civil Units in the Zone.

Particulars of Employees :

None of the employees of the company are in receipt of remuneration as envisaged under the provisions of Section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975.

Director's responsibility statement :

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

- (i) the Annual Statement of Accounts for the financial year 2012-13 are prepared in accordance with the Electricity (Supply) (Annual Accounts) Rules, 1985, in consonance with Section 211 (1) and 616 (c) of the Companies Act, 1956, and Section 185 (2) (d) of the Electricity Act, 2003;
- (ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period. The rates of depreciation adopted are as per the Gazette notifications issued by the Ministry of Power, Government of India, from time to time, as specified u/s 205 (2) (d) of the Companies Act, 1956;
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the statutory provisions, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- (iv) the Directors had prepared the annual accounts on a going concern basis.

Corporate Governance Practice :

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

**Management replies on Auditors' Reports :**

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

Acknowledgements :

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

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

**Place : Hyderabad.
Date : 30-11-2013**

**Sd/-
(SURESH CHANDA)
Chairman & Managing Director**

Annexure – I
Managements' replies to the comments of the Statutory Auditors

Sl. No.	Statutory Auditors Comments	Company's Replies
1	<p>The expenses and liabilities in respect of Defined Benefits Plans being Gratuity and Pension for the year has been accounted on funded basis, based on the contribution rate determined by the Actuary and not at the prescribed mode of Projected Unit Credit Method, which constitutes a deviation to Accounting Standard 15 referred to in sub-section (3C) of section 211 of the Companies Act. The company has not yet obtained the final actuarial valuation from an actuary towards Gratuity and Pension on Projected Unit Credit Method at the close of the year and accordingly the provision for the year, the total accumulated liability at the beginning and close of the year and consequently Reserve and surplus and deferred tax assets at the close of the year have remained undetermined and unascertained. The company has also not made the required disclosures under said Accounting Standard with regard to reconciliation of opening and closing balances of fair value of plan assets, defined benefits obligation, movements in the liability to be recognized in the balance sheet, Assumptions etc.,</p>	<p>The Expenses in respect of defined benefit plans relating to Pension and Gratuity has been accounted as per contribution rate determined by Actuary vide report dated 19.06.2013. Accordingly APTRANSCO made contribution to APTRANSCO P&G Trust for the year @ 26.36% on Pay plus DA for Rs.43.25 crs. The expenses in respect of employees joined on or after 1st February 1999, towards gratuity has been contributed to APTRANSCO Gratuity Trust for the year @2.41% on Pay plus DA amounting to Rs.1.53.</p> <p>Further, an enterprise first adopts the actuarial liability for employee benefits as per As 15 (revised), such liability should be adjusted against opening balance of Revenue Reserves and surplus. Thereafter, the loss/gain shall be charged to the P&L account year on year. As the Actuary Report dt.19-06-2013 was not approved by the Board, the final liability and disclosure as required under AS 15 remain undetermined.</p> <p>However, necessary provisions and disclosure as per AS-15 will be made after obtaining the final actuary report as at 31st March'2014 after due approval by the Board for FY 2013-14.</p>
2	<p>The direct confirmation of Sundry debtors and creditors have not been obtained and produced for verification, which are subject to reconciliation and review thereof.</p>	<p>Confirmation of balances received from the Sundry Debtors and Creditors have been furnished to the auditors. However, every effort is being made by the Company to obtain balances confirmation letters from the Debtors and Creditors. All the balances/ accounts of debtors and creditors are reconciled and reviewed periodically by the management.</p>
3	<p>The company has not disclosed the capital commitments at the close of the year in the Financial Statements, the amount remains unascertained.</p>	<p>The capital commitments on account of purchase orders to be executed will be disclosed in FY 2013-14.</p>



Sl. No.	Statutory Auditors Comments	Company's Replies
4	The company had not accounted for the MAT credit receivable under the Income Tax Act in earlier years amounting to Rs.104.52 crores. During the year, the MAT credit of Rs. 68.64 crores, has been adjusted which is a prior period item and should have been disclosed separately as required by Accounting Standard 5.	The MAT credit available up to the FY 2011-12 is Rs.104.52 crs. Against the said amount Rs.68.64 crs has been adjusted against the current year tax and the balance of Rs.35.88 crs remains unadjusted and will be adjusted in future years. However, necessary disclosures will be given as per AS-5 in the FY 2013-14.

Annexure – II

Managements' replies to the comments of the C & AG

Sl.No.	C & AGs' Comment	Company's Replies
1.	<p>Comments on Revenue Account Deferred Tax:- (-) Rs.4.44 crore.</p> <p>The above is understated by Rs.34.07 crore due to accountal of deferred tax asset of Rs.4.44 crore instead of deferred tax liability of Rs.38.51 crore in the books of account.</p> <p>The Company was providing the deferred tax liability every year from 2005-06 onwards. The Company considering the transaction during the year was arriving the additional liability for the year without reworking the total deferred tax liability based on the current rate of tax. The actual deferred tax liability as on 31.03.2013 was Rs.348.07 crore against the liability of Rs.309.56 crore was provided.</p> <p>This has resulted in understatement of Deferred Tax liability by Rs.38.51 crore and overstatement of profit after tax carried over to Appropriation account by Rs.38.51 crore (Rs.34.07 crore + Rs.4.44 crore)</p>	<p>The company has adopted the procedure, year on year timing difference of depreciation as per accounts vis-à-vis depreciation as per IT Rules along with the unabsorbed depreciation absorbed/ claimed in the IT returns from 2006-07 onwards. Following the principle of consistency, the procedure is being adhered to and deferred tax liability adjustments made in the accounts for the timing difference in depreciation of the current year and fact of the same was disclosed at Note No.14 in Statement-5 Notes to Accounts.</p> <p>However, the necessary disclosure/ adjustments relating to earlier year will be carried out in FY 2013-14 and there is no impact on the profit for the current year.</p>

A. STATUTORY AUDITORS' REPORT

To

The Members,

Transmission Corporation of Andhra Pradesh Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Transmission Corporation of Andhra Pradesh Limited, which comprise the Balance Sheet as at March 31, 2013, and the Revenue Account and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Managements' Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

1. The expenses and liabilities in respect of Defined Benefits Plans being Gratuity and Pension for the year has been accounted on funded basis, based on the contribution rate determined by the Actuary and not at the prescribed mode of Projected Unit Credit Method, which constitutes a deviation to Accounting Standard 15 referred to in sub-section (3C) of section 211 of the Companies Act. The company has not yet obtained the final actuarial valuation from an actuary towards Gratuity and Pension on Projected Unit Credit Method at the close of the year and



accordingly the provision for the year, the total accumulated liability at the beginning and close of the year and consequently Reserve and surplus and deferred tax assets at the close of the year have remained undetermined and unascertained. The company has also not made the required disclosures under said Accounting Standard with regard to reconciliation of opening and closing balances of fair value of plan assets, defined benefits obligation, movements in the liability to be recognized in the balance sheet, Assumptions etc.,

2. The direct confirmation of Sundry debtors and creditors have not been obtained and produced for verification, which are subject to reconciliation and review thereof.
3. The company has not disclosed the capital commitments at the close of the year in the Financial Statements, the amount remains unascertained.
4. The company had not accounted for the MAT credit receivable under the Income Tax Act in earlier years amounting to Rs.104.52 crores. During the year, the MAT credit of Rs. 68.64 crores, has been adjusted which is a prior period item and should have been disclosed separately as required by Accounting Standard 5.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) In the case of the Revenue Account, of the surplus of the company for the year ended on that date;
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. The Financial Statements have been prepared under the format has been prescribed under the electricity (Supply)(Annual Account) Rules,1985 (ESAAR 1985) notified by the Central Government in accordance with the Electricity (Supply) Act,1948 and in accordance with section 211(1) and 616 (c) of the Companies Act, 1956.
3. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;



- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches;
- c. The Balance Sheet, Revenue Account, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet, Revenue Account, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e. The central government has issued notification with regard to exemption of disqualification of the directors in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956 and hence the same is not applicable.

For S.DAGA & CO.
Chartered Accountants,
(FRN 000669S)

Place : Hyderabad
Date : 26.06.2013

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



ANNEXURE TO THE AUDITORS' REPORT

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

1. (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(ii) The fixed assets have been physically verified by the management during the year as per a programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets.

(iii) During the year, the company has not disposed off any substantial part of its fixed assets, affecting the going concern status of the Company.
2. (i) As per the information and explanation given to us, physical verification of inventory has been conducted by the management at reasonable intervals.

(ii) The procedure of physical verification followed by the management was reasonable and adequate in relation to the size of the company and the nature of the business.

(iii) The company is maintaining proper records of inventory and there are no material discrepancies on such verifications.
3. (i) According to the information and explanation given to us the Company has not granted loans to parties covered in the register required to be maintained under section 301 of the Companies Act, 1956.

(ii) According to the information and explanation given to us the Company has not taken any loans from parties covered in the register required to be maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to the purchase of inventories, fixed assets and sale of goods/services. During the course of audit, we have not observed any major weaknesses in internal control.
5. (i) According to information and explanations given to us, there are no transactions that need to be entered in the register to be maintained in pursuance of section 301 of the Companies Act, 1956.

(ii) As per the information and explanation provided to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year.
6. The Company has not accepted any deposits from the public and hence complying with the provisions of Section 58A and Section 58AA or any other relevant provisions of the Act is not applicable.

7. In our opinion, the internal audit system of the company is commensurate with the size and nature of business.
8. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records u/s 209(1) (d) of the Companies Act, 1956 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
9. (i) According to the information and explanation given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including, provident fund, Income Tax, VAT, Service Tax and other statutory dues. No undisputed amounts payable were in arrears as on 31.03.2013 for a period of 6 months or more from the date they become payable.
- (ii) According to the information and explanations given to us, the details of dues of Sales Tax, Entry Tax and ESI which have not been deposited on account of disputes are given below:-

Disputed claims of Sales Tax, Entry Tax, etc. as on 31st March 2013					
Name of the Statute	Financial year to which the matter pertains	Forum where dispute is pending	(Rs. in lakhs)		
			Total Amount Disputed	Amount paid as per Court Directions	Balance
Interest on APGST	1994-95 to 1996-97	High Court of AP	6584.28		6584.28
	1996-97 & 1997-98		2304.74		2304.74
VAT	2005-06	High Court of AP	3.89	3.17	0.72
CST	2005-06	High Court of AP	15.01	7.50	7.51
Entry Tax	2002-03	Supreme Court of India	1235.09		1235.09
	2003-04		342.83	171.42	171.41
	2004-05		963.43	481.71	481.72
	2005-06		672.27	87.89	584.38
	2005-06		359.02	63.60	295.42
	2006-07	High Court of AP	1405.18	702.59	702.59
ESI	2006-07	ESI Corporation	79.93	19.98	59.95
Total			13965.67	1537.86	12427.81



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

For S Daga & Co.,
Chartered Accountants
(FRN 000669S)

Place : Hyderabad
Date : 26.06.2013

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

B. COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 619(4) OF THE COMPANIES ACT, 1956 ON THE ACCOUNTS OF TRANSMISSION CORPORATION OF ANDHRA PRADESH LIMITED, HYDERABAD FOR THE YEAR ENDED 31 MARCH 2013.

The preparation of financial statements of Transmission Corporation of Andhra Pradesh Limited for the year ended 31 March 2013 in accordance with the financial reporting framework prescribed under the Companies Act, 1956 is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 619(2) of the Companies Act, 1956 is responsible for expressing opinion on these financial statements under section 227 of the Companies Act, 1956 based on independent audit in accordance with the auditing and assurance standards prescribed by their professional body the Institute of Chartered Accountants of India. This is stated to have been done by them vide their Audit Report dated 26-06-2013.

I on behalf of the Comptroller and Auditor General of India have conducted a supplementary audit under section 619(3)(b) of the Companies Act, 1956 of the financial statements of Transmission Corporation of Andhra Pradesh Limited for the year ended 31 March 2013. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. Based on my supplementary audit, I would like to highlight the following significant matters under section 619(4) of the Companies Act, 1956 which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related Audit Report.

Comment on Revenue Account.

Deferred Tax: (-) Rs.4.44 crore.

1. The above is understated by Rs.34.07 crore due to account of deferred tax asset of Rs.4.44 crore instead of deferred tax liability of Rs.38.51 crore in the books of account. The Company was providing the deferred tax liability every year from 2005-06 onwards. The Company considering the transaction during the year was arriving the additional liability for the year without reworking the total deferred tax liability based on the current rate of tax. The actual deferred tax liability as on 31.03.2013 was Rs.348.07 crore against the liability of Rs.309.56 crore was provided.

This has resulted in understatement of Deferred Tax liability by Rs.38.51 crore and overstatement of profit after tax carried over to Appropriation account by Rs.38.51 crore (Rs.34.07 crore + Rs.4.44 crore).

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

Place : Hyderabad
Date : 26.09.2013

Sd/-
(Lata Mallikarjuna)
Accountant General (E&RSA)



REVENUE ACCOUNT

STATEMENT -1 (Contd)

ఆదాయము అకౌంట్

వివరణ -1

(Rs. in lakhs)

(లక్షల రూపాయలలో)

Sch. No.	Schedule Note అనుసూచిక	This Year 2012-13 ఈ సంవత్సరము	Previous Year 2011-12 క్రిందటి సంవత్సరము
<u>INCOME</u>			
ఆదాయము			
1	Revenue from Transmission & SLDC Charges విద్యుత్తు వితరణ మరియు రాష్ట్రీయ విద్యుత్తు పంపిణీ కేంద్ర చార్జీలు	149785.17	126188.63
4	Revenue Subsidies and grants ఆదాయము పద్దు క్రింద ప్రభుత్వ సహాయములు, గ్రాంట్లు	-	-
5	Other Income ఇతర ఆదాయము	22641.28	19290.80
TOTAL		172426.44	145479.43
<u>EXPENDITURE</u>			
ఖర్చులు			
6	Purchase of Power విద్యుత్ కొనుగోలు		
8	Repairs & Maintenance మరమత్తులు మరియు నిర్వహణ	18474.55	14934.08
9	Employee Costs ఉద్యోగుల జీతభత్యాలు	37850.67	33914.07
10	Administration & General Expenses పరిపాలన మరియు సాధారణ ఖర్చులు	5284.06	5614.68
11	Depreciation and Related expenses (Net) తరుగుదల మరియు సంబంధిత ఖర్చులు (నికరము)	41651.83	39549.86
12	Interest and Finance charges వడ్డీ మరియు ఆర్థిక ఖర్చులు	36493.38	30194.19
Sub-Total		139754.50	124206.88
Less: Expenses Capitalised			
తగ్గింపు పెట్టుబడి ఖాతాకు మార్చిన ఖర్చులు			
13	Interest and Finance charges capitalised పెట్టుబడి ఖాతాకు మార్చిన వడ్డీ మరియు ఆర్థిక ఖర్చులు	9860.00	8297.00
14	Expenses capitalised పెట్టుబడి ఖాతాకు మార్చిన ఇతర ఖర్చులు	8917.16	9055.23
Sub-Total		18777.16	17352.23



STATEMENT -1 (Concl.)
వివరణ -1
(Rs. in lakhs)
(అక్షల రూపాయలలో)

Sch. No.	Schedule Note అనుసూచిక	This Year 2012-13 ఈ సంవత్సరము	Previous Year 2011-12 క్రిందటి సంవత్సరము
15	Other Debits ఇతర ఖర్చులు	8.56	63.45
16	Extra-ordinary items అసాధారణ బాపతులు	-	-
18	Net Prior Period Charges / (Credits) నికర వెనుకటి సంవత్సరపు ఖర్చులు / (జమ)	(185.00)	-
	Sub-Total	(176.44)	63.45
	TOTAL EXPENDITURE మొత్తం ఖర్చు	120800.89	106918.10
	PROFIT / (LOSS) BEFORE TAX లాభము / (నష్టము) పన్ను ముందు	51625.55	38561.33
17	Current Tax (Corporate Tax) ప్రస్తుత పన్ను	17193.99	7715.65
	MAT credit availed	(6864.88)	
	Net tax	10329.11	7715.65
	Deferred tax భవిష్యత్తు పన్ను కేటాయింపు	(444.15)	4867.27
	Profit After Tax carried over to Appropriation account లాభము పన్ను తరువాత వినియోగపు లెక్కకు తరలింపు	41740.59	25978.41

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

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

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

Place : Hyderabad
 Date : 26.06.2013

For and on behalf of the Board of
 M/s. Transmission Corporation of A.P. Limited

Sd/-
(Hiralal Samariya)
 Chairman &
 Managing Director

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

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

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



NET REVENUE AND APPROPRIATION ACCOUNT

నికర ఆదాయము మరియు వినియోగపు లెక్క

STATEMENT - 2

వివరణ - 2

(Rs. in lakhs)

(లక్షల రూపాయలలో)

Sch. No.	Schedule Note అనుసూచిక	This Year 2012-13 ఈ సంవత్సరము	Previous Year 2011-12 క్రిందటి సంవత్సరము
	Balance brought forward from last year క్రిందటి సంవత్సరం నుండి తీసుకురాబడిన మొత్తము	72829.59	46851.18
	Surplus from Revenue Account రెవెన్యూ ఖాతా నుండి మిగులు	41740.59	25978.41
	<u>CREDITS :</u> జమలు		
	Transfer from General Reserve సాధారణ నిధి నుండి బదలాయింపు	-	-
	<u>APPROPRIATIONS :</u> వినియోగము		
	Contingency Reserve ఆకస్మిక ఖర్చుల నిధి	537.69	-
	Contribution to Reserve and Reserve Funds నిధులు మరియు నిధి మొత్తములకు విరాళములు	-	-
	Sinking Fund for Repayment of borrowings అప్పులు తీర్చుటకు నిర్దేశించబడిన నిక్షేప నిధి	-	-
	General Reserve సాధారణ నిధి	-	-
	Balance carried forward ముందు సంవత్సరమునకు తీసుకుపోబడిన మొత్తము	114032.49	72829.59

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

Vide our Report of even date

For **S. Daga & Co.,**
Chartered Accountants
FRN: 000669S

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

Place : Hyderabad
Date : 26.06.2013

For and on behalf of the Board of
M/s. Transmission Corporation of A.P. Limited

Sd/-
(Hiralal Samariya)
Chairman &
Managing Director

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

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

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



BALANCE SHEET

ఆస్తి అప్పుల పట్టిక

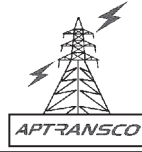
STATEMENT - 3

వివరణ -3

(Rs. in lakhs)

(లక్షల రూపాయలలో)

Sch. No.	Schedule Note అనుసూచిక	As at 31 st March 2013	As at 31 st March 2012
	NET ASSETS :		
	నికర ఆస్తులు		
19	Gross Block స్థూల మూల్యము	913065.89	800003.92
	Less: Accumulated Depreciation తగ్గింపు : తరుగుదల నిధికి కేటాయింపుల మొత్తము	402709.65	361060.47
	Net Fixed Assets నికర స్థిర ఆస్తులు	510356.24	438943.45
21	Capital Expenditure in progress జరుగుతున్న పనులపై పెట్టుబడి ఖర్చులు	170434.15	169938.90
22	Assets not in use వినియోగంలో లేని ఆస్తులు	-	-
23	Deferred Costs భవిష్యత్తులో సర్దుబాటు చేయవలసిన ఖర్చులు	-	-
24	Intangible Assets రూపాందని ఆస్తులు	-	-
25	Investments పెట్టుబడులు	10717.63	10156.67
	Net Current Assets నికర చరాస్తులు	50186.42	4987.22
26	Total Current Assets చరాస్తుల మొత్తము	346615.16	253664.09

**BALANCE SHEET**

ఆస్తి అప్పుల పట్టిక

STATEMENT - 3 (Contd.)

వివరణ -3

(Rs. in lakhs)

(లక్షల రూపాయలలో)

Sch. No.	Schedule Note అనుసూచిక	As at 31 st March 2013	As at 31 st March 2012
	Less: Total Current Liabilities తగ్గింపు : ప్రస్తుత అప్పుల మొత్తము		
27	Security Deposits from Consumers వినియోగదారుల నుండి ధరావతులు		
28	Other Current Liabilities ఇతర ప్రస్తుత అప్పుల మొత్తము	296428.74	248676.87
	Total Current Liabilities ప్రస్తుత అప్పుల మొత్తము	296428.74	248676.87
29	Subsidy Receivable from Government ప్రభుత్వము నుండి రావలసిన సహాయము	-	-
	NET ASSETS నికర ఆస్తులు	741694.45	624026.24
	FINANCED BY: ఆర్థిక వనరులు సమకూర్చబడిన విధము		
30	Borrowings for working capital నిర్వహణ ఖర్చుల నిమిత్తం అప్పులు	-	-
31	Payments due on Capital Liabilities పెట్టుబడుల బాకీల క్రింద ఇవ్వవలసిన మొత్తము	-	-
32	Capital Liabilities పెట్టుబడుల బాకీలు	290240.44	273531.12
	Deferred Tax Liability భవిష్యత్తు పన్ను నిధి	30956.17	31400.31

**BALANCE SHEET**

ఆస్తి అప్పుల పట్టిక

STATEMENT - 3 (Concl.)

వివరణ -3

(Rs. in lakhs)

(లక్షల రూపాయలలో)

Sch. No.	Schedule Note అనుసూచిక	As at 31 st March 2013	As at 31 st March 2012
33	Funds from State Government ప్రభుత్వము నుండి తీసుకున్న నిధులు	57477.78	46789.98
	Equity వాటా మూల ధనము	77921.76	77921.76
34	Contributions, Grants and Subsidies towards cost of Capital Assets పెట్టుబడి ఆస్తుల విలువ కొరకు వచ్చిన విరాళములు, గ్రాంట్లు మరియు సహాయము	128263.68	113443.86
35	Reserve and Reserve Funds నిధి మరియు నిధుల మొత్తము	42802.14	8109.61
	Surplus మిగులు	114032.49	72829.59
	TOTAL FUNDS మొత్తము నిధులు	741694.45	624026.24

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

Vide our Report of even date

For **S. Daga & Co.,**
Chartered Accountants
FRN: 000669SSd/-
(Shantilal Daga)Partner
M.No.011617Place : Hyderabad
Date : 26.06.2013For and on behalf of the Board of
M/s. Transmission Corporation of A.P. Limited

Sd/-

(Hiralal Samariya)
Chairman &
Managing Director

Sd/-

(G. Ramakrishna Reddy)
Director (Finance & Revenue)

Sd/-

(G.V. Narayana Rao)
Financial Adviser & Chief
Controller of Accounts
(Corporate Finance)

Sd/-

(A.S. Vijay Kumar)
Company Secretary



REVENUE FROM TRANSMISSION & SLDC BUSINESS

Schedule -1
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
<u>I. Transmission Charges:</u>				
1	Transmission charges- EPDCL	61.401	213,15,59,960	182,66,87,539
2	Transmission charges- SPDCL	61.402	303,34,54,487	259,47,58,679
3	Transmission charges- CPDCL	61.403	604,45,15,940	516,48,60,227
4	Transmission charges- NPDCL	61.404	207,37,34,169	177,13,50,048
5	Intra State Open Access LTOA	61.410	2,50,11,284	1,98,02,640
6	Transmission charges - IEX/PX	61.413	24,26,29,616	10,53,13,504
7	Inter State Transmission charges (MTOA)	61.415	15,38,94,363	6,94,23,486
8	Inter State Open Access	61.430	28,59,86,197	25,03,58,626
9	Inter regional Open Access	61.490 to 61.494	46,29,26,766	41,79,20,724
Sub-Total (I)			1445,37,12,782	1222,04,75,473
<u>II. SLDC Charges:</u>				
10	SLDC charges- EPDCL	61.425	5,02,23,919	4,59,27,606
11	SLDC charges- SPDCL	61.426	7,14,54,898	652,35,299
12	SLDC charges- CPDCL	61.427	14,23,21,128	1298,44,455
13	SLDC charges- NPDCL	61.428	4,88,74,087	4,45,54,245
14	Intra State Open Access Charges - IEX/PX	61.414	9,36,88,000	39,00,000
15	Intra State SLDC Operating Charges (LTOA)	61.432	6,48,043	4,96,944
16	Inter State SLDC Operating Charges (MTOA)	61.435	37,23,542	1,77,1148
17	Inter State Open Access SLDC Charges	61.440	72,63,052	68,28,802
18	SLDC Annual Fees	61.445	9,34,79,862	8,47,06,334
19	SLDC Charges from Open access generators	61.456 to 61.459	72,97,339	76,64,628
20	Inter Regional Open access charges	61.495 to 61.498	58,30,000	74,58,000
Sub-Total (II)			52,48,03,870	39,83,87,461
TOTAL (I + II)			1497,85,16,652	1261,88,62,934



ELEMENT-WISE ANALYSIS OF REVENUE

Schedule -2
(in Rupees)

Sl. No.	Particulars	This Year 2012-13	Previous Year 2011-12
1	Transmission Charges	1445,37,12,782	1222,04,75,473
2	SLDC Charges	52,48,03,870	39,83,87,461
	TOTAL	1497,85,16,652	1261,88,62,934

AVERAGE REALISATION FROM TRANSMISSION & SLDC CHARGES

Schedule -3 (Contd.)

Sl. No.	Particulars	This Year 2012-13			Previous Year 2011-12		
		Capacity (in MW)	% of total capacity	Average realisation Rs./kW/pm	Capacity (in MW)	% of total capacity	Average realisation Rs./kW/pm
I. Transmission Charges:							
1	Transmission charges- EPDCL	2711.91	14.95	65.50	2398.36	15.13	-
2	Transmission charges-SPDCL	3859.36	21.28	65.50	3406.80	21.49	63.47
3	Transmission charges- CPDCL	7690.22	42.40	65.50	6781.24	42.78	63.47
4	Transmission charges- NPDCL	2638.34	14.55	65.50	2325.71	14.67	63.47
5	Intra State Open Access -LTOA	31.82	0.18	65.50	26.00	0.16	63.47
6	Transmission charges -IEX/PX	222.26	1.23	90.97	99.56	0.63	88.15
7	Inter State Transmission-MTOA	195.79	1.08	103.27	91.15	0.57	63.47
8	Intra State Open Access	363.85	2.01	65.50	328.71	2.07	63.47
9	Inter regional Open Access	424.07	2.34	90.97	395.08	2.49	88.15
	Total - Transmission (Rs./kW/pm)	18137.62	100.00	66.41	15852.61	100.00	64.24



Schedule -3 (Concl.)

Sl. No.	Particulars	This Year 2012-13			Previous Year 2011-12		
		Capacity (in MW)	% of total capacity	Average realisation Rs./MW/pm	Capacity (in MW)	% of total capacity	Average realisation Rs./MW/pm
II.	SLDC Charges:						
1	SLDC charges- EPDCL	2719.00	15.14	1539.29	2402.94	15.19	1592.76
2	SLDC charges- SPDCL	3868.39	21.54	1539.29	3413.12	21.58	1592.76
3	SLDC charges- CPDCL	7704.91	42.89	1539.29	6793.47	42.95	1592.76
4	SLDC charges- NPDCL	2645.92	14.73	1539.29	2331.08	14.74	1592.76
5	Intra State SLDC Operating charges - LTOA	35.08	0.20	1539.29	26.00	0.16	1592.76
6	Inter State SLDC Operating charges - MTOA	201.58	1.12	1539.29	92.67	0.59	1592.76
7	Inter State Open Access SLDC Charges	393.20	2.19	1546.56	357.28	2.26	1592.76
8	SLDC Charges from Open access generators	395.06	2.20	1532.06	401.01	2.54	1592.76
	Total - SLDC (Rs./MW/pm)	17963.15	100.00	2000.97	15817.57	100.00	1652.60
9	SLDC Annual Fees	17931.45		5213.18	15783.46		5366.78

Sl. No.	Particulars	This Year 2012-13	Previous Year 2011-12
		Rate (Rs.) per day and per transaction	Rate (Rs.) per day and per transaction
1	SLDC charges - IEX/PX	2000	2000
2	SLDC charges - Inter regional Open Access	2000	2000

REVENUE SUBSIDIES AND GRANTS

Schedule - 4
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1.	Revenue Subsidy as per Tariff Order	63.110	-	-
2.	Subsidy Receivable from State Govt. for the year	63.115	-	-
3.	Grant-in-aid	63.150	-	-
	TOTAL		-	-

**OTHER INCOME****Schedule - 5**
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1.	Interest on staff loans and advances	62.200 to 62.219	21,70,071	15,49,419
2.	Income from Investments	62.220 to 62.239	22,99,82,047	16,57,99,560
3.	Delayed payment charges from consumers	62.250 & 62.251	7,80,298	47,84,108
4.	Interest on Investments out of Contingency Reserve	62.271	5,69,43,523	
5.	Income from Sale of scrap, etc.,	62.300	9,10,11,865	5,76,92,784
6.	Miscellaneous receipts	62.900	127,26,52,995	149,74,92,704
7.	O&M/AMC Charges collected	62.925	3,93,42,114	}
8.	Fines & Penalties Recovered	62.935	24,23,28,601	
9.	SLDC Registration Fees	62.919	60,000	1,23,000
10.	Rebate earned on payment of supplier bills, etc.	62.941	5,44,83,412	4,87,18,301
11.	Training Expenses allocated to Discoms	62.950	1,79,30,808	82,93,171
12.	Capital Contributions in proportion to depreciation of LIS Assets	62.975	25,64,42,066	14,46,26,637
	TOTAL		226,41,27,800	192,90,79,684



PURCHASE OF POWER

Schedule - 6
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
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This Schedule is not applicable

GENERATION OF POWER

Schedule - 7
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
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This Schedule is not applicable

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

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
	Repairs and Maintenance to:			
1	Plant and Machinery	74.100	36,03,40,235	42,37,27,300
2	Transformers	74.101	8,05,87,069	4,02,25,918
3	Substation maintenance by Pvt.Agencies	74.150	98,81,81,732	63,21,70,886
4	Buildings	74.200	1,38,64,613	2,26,87,192
5	Civil Works	74.300	11,11,98,266	7,67,33,050
6	Hydraulic Works	74.400	-	-
7	Lines, Cable net work etc.	74.500	26,86,86,895	27,32,15,507
8	Vehicles	74.600	94,11,622	96,04,799
9	Furniture and Fixtures	74.700	7,072	1,81,422
10	Office equipment	74.800	1,51,77,501	1,48,61,893
	TOTAL		184,74,55,005	149,34,07,967



EMPLOYEE COSTS

Schedule - 9
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Salaries	75.100	181,96,85,405	176,81,11,381
2	Paid Holiday	75.210	16,64,096	18,48,528
3	Dearness Allowance	75.300	49,08,25,899	29,68,55,353
4	Other allowances	75.400	36,01,88,281	35,25,10,777
5	Exgratia / Incentives	75.500	16,500	68,174
	Sub-Total		267,23,80,181	241,93,94,213
6	Medical expenses Reimbursement	75.611	1,57,32,998	1,72,71,731
7	Leave Travel Assistance	75.612	8,87,445	8,06,627
8	Earned Leave Encashment	75.617	51,21,53,807	40,73,11,832
9	Leave salary contributions	75.618	9,70,801	3,92,367
10	Payment under workmen's compensation Act	75.629	-	1,00,000
11	Medical Allowance	75.710	2,26,93,693	2,26,00,527
12	Other welfare expenses	75.711 to 75.760	1,27,45,338	1,22,45,269
13	GPF Booster scheme	75.761	1,13,480	2,63,722
14	Medical Allowance - Pensioners	75.765	1,10,05,011	1,07,36,314
15	Contribution to EPF - APTRANSCO share	75.810 to 75.812	7,83,13,162	6,40,06,970
16	EPF Administration Expenses	75.813	69,57,285	59,18,538
17	Contribution to EDLI	75.814	32,20,829	26,70,287
18	EDLI Administration charges	75.815	64,404	53,355
19	Contribution to APTRANSCO Pension & Gratuity Trust	75.830	43,24,94,796	41,35,31,009
20	Contribution to APTRANSCO Gratuity Trust (employees recruited on or after 1-2-1999)	75.840	1,53,33,995	1,41,03,934
	TOTAL		378,50,67,225	339,14,06,695

ADMINISTRATION AND GENERAL EXPENSES

Schedule - 10

(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Rent	76.101	40,50,156	30,69,331
2	Rates and Taxes	76.102	3,15,34,112	2,68,92,424
3	APERC Licence fees	76.103	1,78,77,000	1,59,63,000
4	Insurance	76.104 to 76.107	23,10,403	22,05,827
5	Telephone & Trunkcalls	76.111	1,31,50,696	1,83,53,157
6	Postage & Telegrams	76.112	17,14,507	18,61,969
7	Legal charges	76.121	26,65,208	18,61,472
8	Audit fees	76.122	7,52,251	8,54,515
9	Consultancy charges	76.123	6,93,708	28,15,385
10	Technical fees	76.124	-	-
11	Other Professional Charges	76.125	9,72,975	24,04,173
12	Honorarium	76.126	23,32,000	22,79,200
13	Commission	76.127	26,41,637	41,27,869
14	Remuneration to Internal Auditors	76.128	26,07,315	31,00,465
15	Conveyance expenses	76.131	16,36,733	18,79,955
16	Travelling expenses	76.132	4,91,95,132	4,91,80,888
17	Vehicle running exp.(Cars, Jeeps, Etc.)	76.136	2,26,08,836	2,34,48,178
18	Vehicle License & Regd.Fee	76.138	-	-
19	Vehicle hire charges	76.139	13,19,22,316	10,41,77,691
20	Employees/Staff Recruitment expenses	76.140	-	46,763
21	Training and participation	76.150	31,75,831	49,59,806
22	Fees & subscription	76.151	11,236	5,12,355
23	Books & Periodicals	76.152	5,51,296	5,81,948
24	Printing & Stationery	76.153	69,47,144	92,63,354
25	Advertisement	76.155	2,03,60,096	2,41,62,531
26	Police Guard Charges	76.156	2,75,08,846	11,23,25,260
27	Contributions	76.157	32,92,386	40,90,438
28	Electricity charges	76.158	1,39,60,480	1,02,15,738
29	Water charges	76.160	14,96,966	11,95,840
30	Entertainment	76.162	25,12,847	29,19,557
31	Misc. Expenses	76.190	2,09,07,977	11,81,02,153
32	Outsourced Staff Wages	76.192	13,19,09,628	
33	Vehicle running exp.(Heavy vehicles)	76.240	37,99,199	37,07,336
34	Incidental Stores expenses	76.270	33,07,329	49,09,920
TOTAL			52,84,06,246	56,14,68,498



DEPRECIATION AND RELATED DEBITS (NET)

Schedule - 11
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Depreciation	77.100	416,51,83,239	395,49,85,673
2	Assets Decommissioning cost	77.500	-	-
3	Small & Low value items written off	77.600	-	-
4	Written down value of assets scrapped	77.710	-	-
5	Write-off of deficits of fixed assets observed upon physical verification	77.720	-	-
6	Loss on sale of fixed assets	77.730	-	-
	Sub-Total		416,51,83,239	395,49,85,673
7	"Less: Gain on sale of Assets " (Excluding Capital gains transferred to Capital Reserve)"	62.400	-	-
	TOTAL		416,51,83,239	395,49,85,673

INTEREST AND FINANCE CHARGES

Schedule - 12

(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Interest on State Government loans	78.100	47,73,56,286	35,66,37,543
2	Interest on Vidyut Bonds	78.201	75,14,797	4,81,05,200
3	Interest on other Loans:			
a)	R.E.C.	78.504	86,12,25,924	61,09,42,778
b)	P.F.C.	78.511	130,51,17,760	113,04,18,572
c)	Federal Bank	78.522	3,13,45,085	3,73,97,684
d)	Canara Bank	78.523	1,86,81,233	2,77,34,726
e)	NABARD	78.531	2,15,00,161	58,743
f)	Andhra Bank	78.545	6,51,38,173	6,54,83,926
g)	Syndicate Bank	78.546	4,18,30,666	2,75,47,840
h)	Karur Vysya Bank	78.555	8,79,77,549	9,54,25,888
i)	Bank of Baroda	78.556	22,87,00,375	24,22,93,206
j)	Bank of Maharashtra	78.557	3,72,90,455	3,95,44,306
k)	Oriental Bank of Commerce	78.564	3,87,89,667	17,45,906
l)	Punjab & Sind Bank	78.565	6,27,70,106	5,90,32,005
m)	Allahabad Bank	78.566	3,66,92,892	4,15,61,064
n)	Bank of Rajasthan	78.567	5,13,64,258	5,86,16,735
o)	Karnataka Bank	78.568	5,07,25,332	5,68,34,479
p)	Corporation Bank	78.569	1,06,23,434	76,50,814
q)	Union Bank of India	78.570	2,39,04,027	2,67,67,483
r)	UCO Bank	78.575	14,87,28,476	7,62,18,502
s)	South Indian Bank	78.576	3,39,48,200	61,651
t)	Tamilnadu Mercantile Bank	78.577	10,85,629	-
	Sub-Total (1 to 3):		364,23,10,485	301,00,79,051
4	Interest on Borrowings for working capital	78.700		
5	Other Interest (GIS-Savings Fund, GIS-Insurance Fund, FBF)	78.853 to 78.859	21,30,986	42,27,593
6	Cost of raising Finance - Service fee	78.864	6,21,064	24,51,003
7	Cost of raising Finance-Commitment charges	78.866	42,53,073	23,91,867
8	Other charges	78.880 to 78.883	22,347	2,69,515
	TOTAL		364,93,37,955	301,94,19,029



INTEREST AND FINANCE CHARGES CAPITALISED

Schedule - 13
(in Rupees)

	Account Code	This Year 2012-13	Previous Year 2011-12
The amount of interest capitalised on funds used during construction stage	78.900	986000000	829700000

WORKING SHEET

(Rs.in Crores)

Sch. No.	Sl. No.	Particulars		
21.	1	Work-in-progress	1660.71	1631.91
	2	Less: Unallocated IDC	98.60	82.97
	3	Assets at Construction Stage	1562.11	1548.94
30	4	Borrowings for Working Capital	-	-
31	5	Payments due on Capital liabilities	-	-
34	6	Contributions & Grants	1282.64	1134.44
35	7	Reserve Funds	416.61	72.31
32	8	Capital liabilities	2902.40	2735.31
33	9	Govt. loans	574.78	467.90
	10	Surplus	728.30	468.51
	11	Total (Sl.No. 4 to 10)	5904.73	4878.48
		Less:		
30	12	Borrowings for Working Capital	-	-
31	13	Payments due on Capital liabilities	-	-
	14	Total Net Assets (Sl.No. 11-12-13)	5904.73	4878.48
	15	Balance net Assets (Sl.No. 14-3)	4342.61	3329.53
		OWN FUNDS		
	16	Surplus	728.30	468.51
	17	Equity	779.22	779.22
	18	Contributions & Grants	1282.64	1134.44
	19	Reserve Funds	416.61	72.31
	20	Total own funds	3206.77	2454.48
	21	Proportion of own funds utilised for ACS (20*(3/14))	848.36	779.31
	22	Proportion of own funds utilised for BNA (20*(15/14))	2358.41	1675.17
	23	Interest bearing ACS (3-21))	713.75	769.63
	24	Interest bearing BNA (15-22)	1984.21	1654.36
	25	Previous year interest bearing ACS	573.40	377.16
	26	Average interest bearing ACS ((25+23)/2)	643.58	573.40
	27	Previous year interest bearing BNA	1473.62	1292.88
	28	Average interest bearing BNA ((27+24)/2)	1728.91	1473.62
	29	Interest Charges	363.48	296.20
	30	Interest chargeable to CAPEX (29*26/(26+28))	98.60	82.97
	31	Interest chargeable to BNA (29-30)	264.88	213.23

OTHER EXPENSES CAPITALISED

Schedule - 14
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	R&M Expenses capitalised	74.900	89,35,376	63,66,655
2	Employee costs capitalised	75.900	75,92,98,512	78,79,06,614
3	Adm & General Expenses capitalised	76.900	12,30,95,455	11,08,81,243
4	Depreciation capitalised	77.900	3,87,009	3,68,604
TOTAL			89,17,16,352	90,55,23,116

OTHER DEBITS

Schedule - 15
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Materials cost variance	79.100	-	-
2	Research & Development Expenses	79.200	-	-
3	Cost of Trading/ Manufacturing Activities	79.300	-	-
4	Bad and Doubtful debts written off/ Provided	79.400	-	-
5	Miscellaneous losses and write-offs:	79.500	3,79,531	59,54,116
	a) Infructuous capex writtenoff	79.532	-	-
	b) Stock shortages	79.510	-	40,537
	c) Loss of materials by pilferage	79.511	-	-
	d) Loss on Exchange rate variation	79.570	4,76,418	-
	e) Loss on sale of Stores	79.573	-	-
6	Sundry Expenses	79.700	-	3,50,623
TOTAL			8,55,949	63,45,276



EXTRAORDINARY ITEMS

Schedule - 16
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Extraordinary credits (including subsidies against loss on account of Flood, Fire, Cyclone etc.)	63.200	-	-
2	Extraordinary debits (Losses on account of Flood, Fire, Cyclone etc.)	79.800	-	-
3	Extraordinary items (NET)		-	-

PROVISION FOR INCOME TAX

Schedule - 17
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Income Tax for the year	81.100	103,29,11,135	77,15,65,049
	TOTAL		103,29,11,135	77,15,65,049

**NET PRIOR PERIOD CREDITS / (CHARGES)****Schedule - 18**
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1.	Income relating to previous year			
	Receipts-prior period	65.200		
	Interest income-prior period	65.400		
	Excess provision-Depreciation	65.600		
	Excess provision-Interest & Finance charges	65.700		
	Other excess provision	65.800		
	Other income-prior period	65.900	1,85,00,000	
	TOTAL		1,85,00,000	-
2	Prior period expenses / losses			
	Short provision for power	83.100		
	Operating expenses	83.300		
	Employees cost	83.500		
	Depreciation under provided	83.600		
	Interest & Other Fin. Charges	83.700		
	Other charges	83.800		
	TOTAL		-	-
3	Net prior period Credits / (Charges) (1-2)		1,85,00,000	-



FIXED ASSETS AND PROVISION FOR DEPRECIATION

Schedule - 19
(in Rupees)

ASSET GROUP	Account Code	GROSS BLOCK				PROVISION FOR DEPRECIATION					NET BLOCK		
		At the end of the previous year 2011-12	Additions	Deductions	Reclassification	At the end of the year 2012-13	At the end of the previous year 2011-12	Depreciation for the year	Adjustments on Deductions	Reclassification	At the end of the year 2012-13	At the end of the year 2012-13	At the end of the previous year 2011-12
Land and Land rights	10.100	293669469	3477466			297146935	-	-	-	-	297146935	293669469	
Buildings	10.200	1308021592	226664559			1534686151	429576161	36882541	-	-	466458702	1068227449	878445431
Hydraulic works		-				-	-	-	-	-	-	-	-
Other civil works	10.400	143610606	10103232			153713838	17743872	5449764	-	-	23193636	130520202	125866734
Plant and Machinery	10.500	43160337036	3895652132			47055989168	21067819888	2492380534			23560200422	23495788746	22092517148
Lines and Cable Network	10.600	34611275890	7142408914			41753684804	14358608491	1583701671			15942310162	25811374642	20252667399
Vehicles	10.700	43172331		615000		42557331	32587093	4195910	553500		36229503	6327828	10585238
Furniture and Fixtures	10.800	28382545	3369474			31752019	12989263	2569003			15558266	16193753	15393282
Office equipment	10.900	411922833	25136229			437059062	186722362	40291879			227014241	210044821	225200471
Total for this year 2012-13		80000392302	11306812006	615000	-	91306589308	36106047130	4165471302	553500	-	40270964932	51035624376	43894345172
Total for previous year 2011-12		72595439699	7437924858	32972255		80000392302	32180727495	3954985673	29666038		36106047130	43894345172	40414712204

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

Further, the lands acquired with effect from 1-4-2000 from the GoAP/individuals were on payment of cash through Revenue Dept. and got registered in the name of the company. The registered documents are available with the territorial administrative offices i.e. Circle offices concerned.

The substations which were erected in the consumers/clients premises are in the possession of the company are vested through Transfer Scheme up to 31st January 1999 and for the subsequent acquisitions, the documentation/execution of gift deed in the name of the company is in process.

FUNCTION-WISE BREAK-UP OF FIXED ASSETS

Schedule - 20
(in Rupees)

FUNCTION	At the end of the previous year 2011-12	GROSS BLOCK			PROVISION FOR DEPRECIATION					NET BLOCK		
		Additions	Deductions	Reclassification	At the end of the year 2012-13	At the end of the previous year 2011-12	Depreciation for the year	Adjustments on Deductions	Reclassification	At the end of the year 2012-13	At the end of the year 2012-13	At the end of the previous year 2011-12
Transmission	78490559735	11302505251	615000	-	89792449986	34780958585	4159714533	553500	-	38940119618	50852330368	43709601150
SLDC	1509832567	4306755	-	-	1514139322	1325088545	5756769	-	-	1330845314	183294008	184744022
Total	80000392302	11306812006	615000	-	91306589308	36106047130	4165471302	553500	-	40270964932	51035624376	43894345172



CAPITAL EXPENDITURE IN PROGRESS

Schedule - 21
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Capital work-in-progress	14.000	1660,71,46,389	1631,91,35,505
2	Contracts-in-progress	15.100		
3	Revenue Expenses pending allocation over capital works	15.200		
4	Provision for completed works	15.500		
5	Construction facilities (Less provision for depreciation)	15.600		
	Assets at Construction Stage (1 to 5)		1660,71,46,389	1631,91,35,505
6	Advances for Suppliers/Contractors (Capital)	25.100 to 25.900	43,62,68,595	67,47,54,084
	TOTAL		1704,34,14,984	1699,38,89,589

ASSETS NOT IN USE

Schedule - 22
(in Rupees)

Balance at the beginning of the previous year 2011-12	Additions during the previous year	Deductions during the previous year	Asset Group	Account Code	Balance at the end of the previous year 2011-12	Additions during the year	Deductions during the year	Balance at the end of this year 2012-13
-	-	-	Written down value of Obsolete, Scrapped Assets		-	-	-	-
-	-	-	Land and rights	16.100	-	-	-	-
-	-	-	Buildings	16.200	-	-	-	-
-	-	-	Hydraulic works	16.300	-	-	-	-
-	-	-	Other civil works	16.400	-	-	-	-
-	32,82,017	32,82,017	Plant & Machinery	16.500	-	-	-	-
-	-	-	Lines and Cable net work	16.600	-	-	-	-
-	32,940	32,940	Vehicles	16.700	-	61,500	61,500	-
-	-	-	Furniture & Fixtures	16.800	-	-	-	-
-	-	-	Office equipment	16.900	-	-	-	-
-	33,14,957	33,14,957	TOTAL		-	61,500	61,500	-

DEFERRED COSTS

Schedule - 23
(in Rupees)

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

INTANGIBLE ASSETS

Schedule - 24
(in Rupees)

Balance at the beginning of the previous year	Costs incurred during the previous year	Costs charged to revenue during the previous year	Intangible Assets	Account Code	Balance at the end of the previous year	Costs incurred during the year	Costs charged to revenue during the year	Balance at the end of this year
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	Payments to acquire right to receive power from other bodies	18.100
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	Expenses for forming and organising the Company	18.200
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TOTAL



INVESTMENTS

Schedule - 25
(in Rupees)

Balance at the beginning of the previous year 2011-12	Further Investments during the previous year	Investments realised during the previous year	Investments	Account Code	Balance at the end of the previous year 2011-12	Further Investments during the year	Investments realised during the year	Balance at the end of the year 2012-13	Details of Investment certificates pledged or given as a security deposit
-	-	-	Investments in partnership/Joint ventures						
84400000	-	-	Equity in GVK Power & Infrastructure Ltd.,	20.400	84400000			84400000	
281024090	-	-	Share Capital in APGPCL	20.405	281024090			281024090	
365424090	-	-	Sub-Total		365424090			365424090	
-	-	-	Contingency Reserve Investment			20.600			
30200579	-	-	Govt. of India Bonds		30200579			30200579	
99000000	-	-	7.70% AP Power Finance Corpn. Bonds		99000000			99000000	
1000000	-	-	8.15% AP Power Finance Corpn. Bonds		1000000			1000000	
65000000	-	-	8.74% AP Power Finance Corpn. Bonds		65000000			65000000	
	26000000	-	9.60% AP Power Finance Corpn. Bonds		26000000			26000000	
75900000	-	-	8.20% A P W R D Corpn. Bonds		75900000			75900000	
114000000	-	-	8.95% APTRANSCO Vidyut Bonds I/2006		114000000			114000000	
5000000	-	-	8.69% APTRANSCO Vidyut Bonds II/2006		5000000			5000000	
8000000	-	-	8.55% APTRANSCO Vidyut Bonds I/2008		8000000			8000000	
121000000	-	-	8.55% IDBI Omni Bonds		121000000			121000000	
6000000	-	-	8.40% Tamilnadu Electricity Board Bonds		6000000			6000000	
7000000	-	-	8.64% Tamilnadu Electricity Board Bonds		7000000			7000000	
11000000	-	-	8.23% Karnataka State Financial Corp. Bonds		11000000			11000000	
11000000	-	-	8.45% Power Finance Corp. Bonds		11000000			11000000	
-	-	-	9.64% AP Power Finance Corp. Bonds		-	10000000		10000000	
-	-	-	9.67% TNPFDIC Bonds		-	68000000		68000000	
-	-	-	9.15% AP State Finance Corp. Bonds		-	14000000		14000000	
49403091	80629959	59891091	Fixed Deposits in Scheduled Banks		70141959	14233462	50136680	34238741	
603503670	106629959	59891091	Sub-Total		650242538	106233462	50136680	706339320	
968927760	106629959	59891091	TOTAL		1015666628	106233462	50136680	1071763410	



TOTAL CURRENT ASSETS

Schedule - 26
(in Rupees)

Sl. No.	Current Assets	Schedule No.	This Year 2012-13	Previous Year 2011-12
1	Stocks	26 (a)	465,18,10,814	441,11,93,985
2	Receivables-Transmission & SLDC charges	26 (b)	628,10,56,752	370,06,94,219
3	Cash and Bank Balances	26 (c)	208,55,03,193	1142,24,07,301
4	Loans and Advances	26 (d)	2100,45,87,506	515,34,77,605
5	Sundry Receivables	26 (e)	63,85,57,331	67,86,35,834
TOTAL			3466,15,15,596	2536,64,08,944

STOCKS

Schedule - 26 (a)
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Stock of materials at construction stores	22.600 to 22.610	465,16,13,123	444,66,18,683
2	Stock of materials at other stores	22.620 & 22.630	-	-
3	Materials at site	22.640 & 22.650	-	-
4	Materials pending inspection	22.660 & 22.670	6,72,54,463	2,71,69,392
5	Materials in transit	22.680 & 22.690		
6	Other Materials Account	22.700	(39,08,242)	10,40,25,065
7	Materials stock excess/shortage pending investigation	22.800	(13,46,128)	(9,37,155)
8	Provision for recovery / write-off of cost of materials	22.900	(6,18,02,402)	(16,56,82,000)
TOTAL			465,18,10,814	441,11,93,985

TRANSMISSION & SLDC CHARGES RECEIVABLE

Schedule - 26 (b)
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Sundry Debtors-Transmission charges-EPDCL	23.131	99,63,33,086	66,04,42,402
2	Sundry Debtors-Transmission charges-SPDCL	23.132	133,62,14,631	89,80,42,928
3	Sundry Debtors-Transmission charges-CPDCL	23.133	282,90,67,061	122,27,26,965
4	Sundry Debtors-Transmission charges-NPDCL	23.134	97,07,92,979	64,01,95,450
5	Sundry Debtors for Intrastate Tr chrgs - LTOA	23.192	20,02,535	7,31,41,823
6	Sundry Debtors for Intrastate Tr chrgs - MTOA	23.632	2,47,91,750	4,06,77,314
7	Sundry Debtors-Inter state Tr chrgs-IEX/PX/RLDC	23.600	2,87,82,911	2,31,83,416
8	Sundry Debtors for Intrastate Tr chrgs - Others	23.670	4,85,74,300	4,31,74,303
9	Sundry Debtors for Intrastate Tr chrgs - Others	23.400	-	6,83,60,511
Sub-total (1 to 9)			623,65,59,253	366,99,45,112
10	Sundry Debtors-SLDC charges-EPDCL	23.141	72,59,983	49,57,305
11	Sundry Debtors-SLDC charges-SPDCL	23.142	95,38,879	59,14,886
12	Sundry Debtors-SLDC charges-CPDCL	23.143	1,90,09,193	1,14,50,430
13	Sundry Debtors-SLDC charges-NPDCL	23.144	61,78,230	37,42,567
14	Sundry Debtors for Intrastate SLDC - LTOA	23.196	50,819	41,412
15	Sundry Debtors-Inter state SLDC chrgs-IEX/PX/RLDC	23.600	3,70,000	-
16	Sundry Debtors for Intra state SLDC - MTOA	23.661	5,83,391	12,32,271
17	Sundry Debtors for Intrastate SLDC - Others	23.660	15,07,004	34,10,236
Sub-total (10 to 17)			4,44,97,499	3,07,49,107
TOTAL			628,10,56,752	370,06,94,219



CASH AND BANK BALANCES

Schedule - 26 (c)
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Cash on Hand	24.100	-	-
2	Cash Imprests with staff	24.200	-	-
3	Balances with Banks - Remittances	24.300	53,27,784	52,58,056
4	Balances with Banks - Drawing A/c.	24.400	197,44,09,419	105,67,57,370
5	Cash in Transit - Remittances	24.500	1,96,090	2,20,100
6	Cash in Transit - LOCs	24.600	10,55,69,900	4,91,23,300
7	Short term fixed deposits with Banks	24.700	-	1031,10,48,475
TOTAL			208,55,03,193	1142,24,07,301

LOANS AND ADVANCES

Schedule - 26 (d)
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Advances for O&M supplies/works	26.100 to 26.700	1,89,98,226	6,34,94,002
2	Loans and Advances to Staff	27.100 & 27.200	44,41,42,249	39,95,19,257
3	Loans and Advances to Licensees	27.300	-	-
4	Advance Income Tax/Deduction at source	27.400	1,14,47,031	15,40,94,831
5	Loans and Advances - Discoms pool account	27.800	2053,00,00,000	453,63,69,515
TOTAL			2100,45,87,506	515,34,77,605

SUNDRY RECEIVABLES

Schedule - 26 (e)
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Sundry Debtors-Trading Account	28.100	5,24,88,061	6,50,62,336
2	Interest accrued and due - Govt. Loans	28.201	1,21,28,786	3,22,220
3	Income accrued and but not due (others)	28.200 & 28.290	12,86,01,329	4,39,27,676
4	Income accrued but not due	28.390	2,35,24,597	28,57,82,151
5	Amount recoverable from employees/ Ex-employees	28.400	3,91,64,914	3,98,78,725
6	Other claims and Receivables	28.700 & 28.800	3,60,88,172	3,48,40,164
7	Other Receivables from Discoms	28.801 to 28.804	8,24,03,930	2,14,88,724
8	Deposits - Others	28.900	26,31,75,277	18,63,51,616
9	Inter unit account adjustment balance	30 to 39	9,82,265	9,82,222
TOTAL			63,85,57,331	67,86,35,834

SECURITY DEPOSITS FROM CUSTOMERS

Schedule - 27
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
NIL				



OTHER CURRENT LIABILITIES

Schedule - 28
(in Rupees)

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Liability for purchase of power	41.000 to 41.250	-	152,23,65,729
2	Sundry payables - Discoms	41.150 to 41.180	-	186,38,65,369
3	Loan against Fixed Deposits	41.197	-	58,00,00,000
4	Liability for capital supplies/works	42.100 to 42.300	137,20,60,775	137,95,99,068
5	Liability for O&M supplies/works	43.100 to 43.300	32,72,99,932	22,09,79,524
6	Staff related liabilities and provisions	44.100 to 44.400	27,81,78,522	18,56,23,129
7	Provision for EL Encashment	44.150	36,11,50,000	30,38,50,000
8	Deposits and retentions from Suppliers & Contractors	46.100	403,41,08,242	219,38,06,710
9	Deposits - GoAP's Lift Irrigation Scheme	46.130 & 46.131	218,90,20,249	1407,40,93,006
10	Security Deposits of Op.chrgs- SLDC	46.140	8,91,68,102	14,22,29,584
11	Transmission and SLDC clearing account	46.275	1,30,32,021	10,24,48,952
12	Liability for expenses	46.400	66,07,70,982	69,92,48,949
13	Accrued interest liability on borrowings	46.700	30,83,92,537	28,61,97,442
14	Provision for Income Tax	46.800	23,51,80,967	39,17,43,130
15	Other liabilities and provisions	46.900	76,06,38,068	90,64,53,127
16	Liability for Stale Cheques	46.910	1,38,73,671	1,51,83,337
TOTAL			2964,28,74,068	2486,76,87,056

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

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Capital Subsidy/Grant Receivable	28.610	-	-
2	Revenue Subsidy/Grant Receivable	28.620	-	-
TOTAL		-	-	-

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

Sl. No.	Particulars	Account Code	This Year 2012-13	Previous Year 2011-12
1	Cash Credit from Banks	50.100	-	-
2	Bank Overdraft	50.200	-	-
TOTAL			-	-



PAYMENT DUE ON CAPITAL LIABILITIES

Schedule - 31
(in Rupees)

Due at the beginning of the previous year 2011-12	Becoming due during the previous year	Payments made during the previous year	Particulars	Account Code	Due at the end of the previous year 2011-12	Becoming due during the year	Payments made during the year	Due at the end of the year 2012-13
-	776670917	776670917	Repayment of loans to REC Ltd.	51.102	-	871899173	871899173	-
-	1326103085	1326103085	Repayment of loans to P.F.C. Ltd.	51.104	-	1343853136	1343853136	-
-	131298867	131298867	Repayment of loans to Govt. of A.P	51.120	-	296729401	296729401	-
-	68200074	68200074	Repayment of loans to Federal Bank	51.122	-	70812864	70812864	-
-	100055172	100055172	Repayment of loans to Canara Bank	51.123	-	99999996	99999996	-
-	70088368	70088368	Repayment of loans to Punjab & Sind Bank	51.141	-	84138626	84138626	-
-	140977800	140977800	Repayment of loans to Andhra Bank	51.145	-	144844034	144844034	-
-	-	-	Repayment of loans to Syndicate Bank	51.146	-	12499898	12499898	-
-	287883372	287883372	Repayment of loans to Bank of Baroda	51.156	-	301018410	301018410	-
-	82349412	82349412	Repayment of loans to Bank of Maharashtra	51.157	-	82172520	82172520	-
-	43104255	43104255	Repayment of loans to Allahabad Bank	51.160	-	43776386	43776386	-
-	61870462	61870462	Repayment of loans to Bank of Rajasthan	51.161	-	62606616	62606616	-
-	69109284	69109284	Repayment of loans to Karur Vysya Bank	51.155	-	98560345	98560345	-
-	66243543	66243543	Repayment of loans to Karnataka Bank	51.162	-	66623400	66623400	-
-	28480969	28480969	Repayment of loans to Union Bank of India	51.164	-	28480788	28480788	-
-	9080766	9080766	Repayment of loans to Corporation Bank	51.163	-	13797912	13797912	-
-	-	-	Repayment of loans to UCO Bank	51.175	-	111521322	111521322	-
-	3261516346	3261516346	Total Repayments Due		-	3733334827	3733334827	-



CAPITAL LIABILITIES

Schedule - 32
(in Rupees)

Outstanding at the beginning of the Previous year 2011-12	Amount Received during the Previous year	Repayments due during the Previous year	Particulars	Details of Interest rate, moratorium and rate applicable at the end of the year	Account Code	Outstanding at the end of Previous year 2011-12	Amount received during the year	Repayments due during the year	Outstanding at the end of the year 2012-13
414700000			i. APTRANSCO Vidyut Bonds	11.60%	52.111	414700000	-	414700000	-
5359551868	2410700500	776670917	ii. Loan from REC Ltd	8.0%-12.5%	53.301	6993581451	2739383000	871899173	8861065278
52522587	-	-	iii. Loan from Consumers - VLC	6%	53.610	52522587	-	-	52522587
9233468930	3083392788	1326103085	iv. Loan from PFC Ltd.	8.25%-12.50%	53.710	10990758633	1699155705	1343853136	11346061202
383214581		68200074	v. Loan from Federal Bank	10.75%	53.722	315014507	-	70819245	244195262
358287130		100055172	vi. Loan from Canara Bank	10.5%	53.723	258231958	1501861	100006705	159727114
-	147527000	-	vii. Loan from Oriental Bank of Commerce	11.25%	53.765	147527000	332056252	30370	479552882
671574549	94298132	140977800	viii. Loan from Andhra Bank	7.20%-11.25%	53.745	624894881	-	146223549	478671332
249999959	107137037		ix. Loan from Syndicate Bank	10.25%	53.746	357136996	41092280	12679403	385549873
776152457	109915332	69109284	x. Loan from Karur Vysya Bank	9.5%-11.5%	53.755	816958505	-	98560345	718398160
2226463523	292329946	287883372	xi. Loan from Bank of Baroda	7.20%-11.15%	53.756	2230910097	44536789	301400452	1974046434
429609893		82349412	xii. Loan from Bank of Maharashtra	7.5%-11.25%	53.764	347260481	-	82172520	265087961
493312332	163202887	70088368	xiii. Loan from Punjab & Sind Bank	9.5%-11.25%	53.766	586426851	48532006	84138626	550820231
377031755	16282657	43104255	xiv. Loan from Allahabad Bank	11.15%	53.767	350210157	-	43823981	306386176
552307065	-	61870462	xv. Loan from Bank of Rajasthan/ICICI	11.15%	53.768	490436603	-	62621591	427815012
536187321	18627818	66243543	xvi. Loan from Karnataka Bank Ltd	11.15%	53.769	488571596	-	66671654	421899942
46288375	62551428	9080766	xvii. Loan from Corporation Bank	11.25%	53.770	99759037	1425656	13822378	87362315
256327296	-	28480969	xviii. Loan from Union Bank of India	11.15%	53.771	227846327		28480788	199365539
267039334	1063117664	-	xix. Loan from UCO Bank	10.25%	53.775	1330156998	156793980	111708774	1375242204
-	200000000	-	xx. Loan from NABARD	10.75%	53.531	200000000	-	-	200000000
-	30207653	-	xxi. Loan from South Indian Bank	11.75%	53.776	30207653	435279400	-	465487053
			xxii. Loan from Tamilnadu Mercantile Bank	12.00%	53.777	-	24838523	50902	24787621
22684038955	7799290842	3130217479	TOTAL			27353112318	5524595452	3853663592	29024044178

Note : Loan from PFC includes Rs.25,42,866/- being the Rupee equivalent value of foreign currency loans of US \$ 50,383.72 (Loan No.31116001 US \$ 20,043.02 and Loan No.31116002 US \$ 30,340.70) @ Rs.50.47 ps/\$ (buying rate) as on 31st March 2013



FUNDS FROM STATE GOVERNMENT

Schedule - 33
(in Rupees)

Outstanding at the beginning of the Previous year 2011-12	Amount Received during the Previous year	Repayments due during the Previous year	Particulars	Details of Interest rate, moratorium and rate applicable at the end of the year	Account Code	Outstanding at the end of Previous year 2011-12	Amount received during the year	Repayments due during the year	Outstanding at the end of the year 2012-13	
191017599	-	21433461	1	Loans from Govt. of A.P.	9.50%	54.200	169584138	-	21433401	148150737
	*		2	a. Loans from Govt.of A.P.	-	-	*			
1622337467	2481458000	109865406		- JICA (Govt. Orders received)	9.5% - 10.15%	54.201	3993930061	1262079000	275296000	4980713061
				b. Loans from Govt. of A. P. - JICA (Govt. Orders yet to be received)			515483623	1365509574	1262079000	618914197
3326203802	3965550887	2612756867		Sub-Total			4678997822	2627588574	1558808401	5747777995
7792175840	-	-	3	Share capital from State Govt.		54.600	7792175840	-	-	7792175840
11118379642	3965550887	2612756867		TOTAL (1+2+3)			12471173662	2627588574	1558808401	13539953835

* represents transfer consequent on receipt of Govt. orders

Authorised Share Capital (250,00,00,000 No. of Shares @ Rs.10/-) Rs.2500,00,00,000

Subscribed and Shares Allotted 77,92,17,584 No. of Shares @ Rs.10/- fully paid up) Rs. 779,21,75,840

CONTRIBUTIONS, GRANTS AND SUBSIDIES TOWARDS COST OF CAPITAL ASSETS

Schedule - 34
(in Rupees)

Balance at the beginning of the previous year 2011-12	Received during the previous year	Sl. No.	Particulars	Account Code	Balance at the end of the previous year 2011-12	Additions during the year	Total at the end of the year 2012-13
7433347950	3636526590	1	Consumers' Contribution	55.100	11069874540	1481981428	12551855968
7433347950	3636526590		Total Consumers' Contribution		11069874540	1481981428	12551855968
		2.	Subsidies towards cost of Capital Assets	55.200			
274511648		3	Grants towards cost of Capital Assets	55.300	274511648	-	274511648
7707859598	3636526590		TOTAL		11344386188	1481981428	12826367616



RESERVE AND RESERVE FUNDS

Schedule - 35

(in Rupees)

Balance at the beginning of the Previous year 2011-12	Additions during the previous year	Deductions during the previous year	Particulars	Account Code	Balance at the end of the Previous year 2011-12	Additions during the year	Deductions during the year	Balance at the end of the year 2012-13
2649516	-	1997669	1 Foreign Exchange variation Reserve	56.620	651847	476418	1128265	-
530553125	56008315	-	2 Contingency Reserve as per Schedule VI of Elec. (Supply) Act, 1948	58.220	586561440	53768744	-	640330184
-	-	-	3 Restructuring Reserve	56.650	-	3386231098	-	3386231098
110270958	175857	-	4 Capital Reserve	56.670	110446815	-	-	110446815
14788494	5365335	1543433	5 GIS - Savings Fund	57.153	18610396	4480077	1852023	21238450
10746861	1652606	5527200	6 GIS - Insurance Fund	57.154	6872267	1481816	475033	7879050
-	-	-	7 Self Medical Fund - Employees	57.161	-	3445254	3445254	-
-	-	-	8 Medical Fund - Pensioners/Family Pensioners	57.162	-	3312117	3312117	-
669008954	63202113	9068302	Sub-total (1 to 8)		723142765	3453195524	10212692	4166125597
-	178625768	178842160	9 General Provident Fund	57.121 & 57.122	(216392)	40174460	39895684	62384
18884841	313520400	312503417	10 Pension Paid - Master Trust (Prior to 1 st Transfer Scheme)	57.170	19901824	985151277	983917117	21135984
50619986	585335600	580137850	11 Pension/Gratuity Paid - Master Trust (After 1 st Transfer Scheme)	57.171	55817736	659746944	651114856	64449824
17801737	205660000	203612708	12 Pension/Gratuity Paid - APTRANSCO P&G Trust (After 1st Transfer Scheme)	57.175	19849029	231527246	229043346	22332929
-	13980636	17901000	13 Contribution to APTRANSCO Gratuity Trust (Employees recruited after 1-2-1999)	57.135	(3920364)	17356945	14058950	(622369)
(21193316)	425331002	407751000	14 Contribution to APTRANSCO Pension & Gratuity Trust	57.145	(3613314)	439036217	428693715	6729188
66113248	1722453406	1700748135	Sub-total (9 to 14)		87818519	2372993089	2346723668	114087940
735122202	1785655519	1709816437	TOTAL (1 to 14)		810961284	5826188613	2356936360	4280213537



STATEMENT OF ACCOUNTING POLICIES

STATEMENT – 4

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

5. Fixed Assets

Tangible Assets:

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

Intangible Assets:

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

Expenditure during construction period:

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

6. Inventories:

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

7. Investments:

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

8. Recognition of Revenue and Expenditure

Revenues/Incomes and Costs/Expenditures are accounted on accrual basis. Income from services rendered is accounted as per contractual terms with the parties concerned. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest. Dividend income is accounted for in the year in which it is received.

9. Borrowing Costs

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

10. Foreign exchange Transaction

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

11. Employee benefits:

- a. Short term employee benefits: Undiscounted value of short term employees benefits such as salaries, wages, short term compensated absence, ex-gratia, etc. are recognized as expense in the period in which the employees render the related service.
- b. Post employment benefits: Liabilities in respect of defined benefits plans being Gratuity and Pension for the year was funded based on the contribution rate determined by the Actuary in their Actuary Report. The liability for leave encashment is determined on estimated basis.
- c. Defined Contribution plans: Contribution to defined contribution plans being employee provident fund for employees recruited on or after 01-02-1999 are recognized in the Revenue Account during the period in which the employees render the related services.

12. Grants

Grants received from the State Government or other authorities towards capital expenditure as well as consumer's contribution to capital works are treated initially as capital reserve and



subsequently adjusted as income in the same proportion of depreciation charged on the assets acquired out of the grants.

13. Taxes on Income

The current charge for taxes is calculated in accordance with the relevant tax regulations applicable to the Company on the estimated total income for the year. Deferred tax liabilities/ (Asset) are recognized on timing difference between taxable income and accounting income, originating in one period and expected to reverse in subsequent periods. Deferred Tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted on the date of Balance Sheet date.

14. Earnings per Share

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

15. Impairment of Assets

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

16. Provision/Contingent liabilities

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

NOTES TO ACCOUNTS

STATEMENT – 5

REVENUE ACCOUNT

1. All expenses are reflected in Revenue Account under natural head of accounts. Accordingly Repairs and Maintenance, Employee Costs, Depreciation, Administration and General Expenses and Interest & Finance Charges are disclosed separately.
2. The assets have been insured to the extent required.
3. Depreciation has been provided in the books on the value of assets at the beginning of the year as per the Electricity (Supply) (Annual Accounts) Rules 1985 and as per the Rates notified in the Gazette Notifications issued by the Government of India from time to time.
4.
 - a) Expenses in respect of defined benefit plans relating to Pension and Gratuity has been accounted as per contribution rate determined by Actuary. Accordingly APTRANSCO made contribution to APTRANSCO P&G Trust for the year @ 26.36% on Pay plus DA for Rs.43.25 crs (previous year @27.64% for Rs.41.35 crs).
 - b) Expenses in respect of employees joined on or after 1st February 1999 has been accounted as per contribution rate determined by Actuary. Accordingly APTRANSCO made contribution to APTRANSCO Gratuity Trust for the year @2.41% on Pay plus DA amounting to Rs.1.53 crs (previous year Rs. Rs.1.41 crs).
5. Provision of Rs.36.12 crs (previous year Rs. 30.38 crs) has been made towards Earned leave encashment on estimated basis at the close of the year and will be paid to APTRANSCO EL Trust.
6. Income from transmission charges in respect of third party generators wheeling capacity were not billed and accounted for as detailed below, since the matter is sub-judice.

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



7. The audit fees including service tax (Sch.10 SI.No.8) paid by the company during the year is as follows:

Statutory Auditors: M/s.S Daga & Co	
Statutory Audit fee	Rs. 3,65,170/-
Out of pocket expenses	Rs. 84,270/-
Tax audit fee	Rs. 91,293/-
Certification fee	Rs. 16,854/-
Cost Auditors : M/s.A Narasimha Murthy & Co	
Cost audit fee	Rs.1,68,540/-
Certification fee	
M/s.Narasimha Rao & Associates	Rs. 16,854/-

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

Rs. Crores

Sl. No	Particulars	This year 2012-13	Previous year 2011-12
1.	Deposits received from GoAP to end of	2516.91	1839.54
2.	Interest payable to GoAP on LIS deposits to end of	384.58	257.70
3.	Total (1+2)	2901.49	2097.24
4.	Value of Lift Irrigation Assets put to use transferred to "Consumer Contribution towards cost of Capital Assets" to end of	435.65	369.72
5.	Development Charges transferred to "Consumers Contribution towards cost of Capital Assets" to end of	166.33	157.37
6.	Supervision Charges transferred to P&L A/c to end of	122.05	104.19
7.	Amount paid to Discoms to end of	58.55	58.55
8.	Total expenditure (4 to 7)	854.68	785.28
9.	Balance Deposits at the end of the year (3-8) (as per Sch.28 - SI.No.7)	2118.90	1407.41
10.	Less: Capital Works in progress to end of	72.10	95.45
11.	Balance Deposits at the end of the year (9-10)	2046.80	1311.96

9. An amount of Rs.25.64 Crs (previous year Rs.14.46 crs) has been credited to Other Income under schedule 5 for the year towards capital contribution in proportion to the depreciation in respect of GoAP's Lift Irrigation assets.
10. The interest on Voluntary Loan Contribution (VLC) is being accounted for as and when the claims are received from Consumers.

11. The total MAT credit receivable up to financial year 2011-12 is Rs.104.52 crores. Against the aforesaid credit receivable, Rs. 68.64 crores has been adjusted against the current tax and balance of Rs.35.88 crores remains unadjusted and will be adjusted in future.
12. The Company is extending financial support to the APPCC (AP Power Coordination Committee) of Discoms in the form of Inter Corporate Deposits to meet/discharge their power purchase obligations to the various generators. During the year, the Company had extended Inter Corporate Deposits to APPCC/Discoms and charging the prevailing interest rate. During the year, the company had taken loan against some of the FDs from Banks and the funds were transferred to APPCC/Discoms under the Inter Corporate Deposits at prevailing interest rate. The interest recovered from APPCC/Discoms and interest paid to Banks Rs.6.25 crores (previous year Rs.12.43 crs) on the loans against FDs were netted off in the books of the Company.

BALANCE SHEET

13. There are no assets, which attract impairment during the year in terms of AS-28 issued by ICAI.
14. Provision towards Deferred Tax liability in terms of AS-22 has been created in the accounts as detailed below.

(Rs. in lakhs)

Particulars	2012-13	2011-12
Deferred Tax Liability (A)		
(i) Depreciation as per accounts	41651.83	39549.85
(ii) Depreciation as per IT Rules	40283.10	34157.02
Gross Deferred Tax Liability (ii – i)	(1368.73)	(5392.83)
Deferred Tax Asset (B)		
Unabsorbed depreciation utilized during the year	0.00	20392.12
Gross Deferred Tax Asset	0.00	20392.12
Net Deferred Tax Liability (A+B)	(1368.73)	14999.29
Deferred Tax provision @ 32.45%	(444.15)	4867.27

15. Investment of Rs.8.44 crs in GVK Power & Infrastructure Limited (GVKPIL) of 6330000 shares of Re.1/- each, the market value thereof is at Rs.5.80 crs (previous year Rs. 11.01 crs) as on 31st March'13.
16. Investment of Rs.28.10 crs (previous year Rs.28.10 crs) in APGPCL (joint venture) of 15758400 shares of Rs.10/- each are unquoted.
17. Provision towards the value of scrap/unserviceable/obsolete/non-moving materials has been retained/regulated/revised in the accounts.



18. As per para IV (1) of the Sixth Schedule of Electricity Supply Act 1948, the licensee shall appropriate to Contingency Reserve from the revenues of each year a sum not less than 1/4th of 1% (one) of gross block of fixed assets. As directed by APERC through tariff orders from time to time, funds relating to Contingency Reserve are invested in various Securities/Bonds, etc. from time to time. The funds are not at the disposal of the Company and as such the interest earned for the year Rs.5.38 crs net of tax (previous year Rs.5.60 crs) has been credited to Contingency Reserve Account under Schedule 35.

19. Earnings per share :

Particulars	Unit	2012-13	2011-12
Profit available for distribution to share holders after provision of taxes	Rs.	4174059253	2597840805
Total No of shares	No.	779217584	779217584
Earnings per share – (Basic and Diluted)	Rs.	5.36	3.33
Nominal value per share	Rs.	10.00	10.00

20. The amounts against Liability of Power of Rs.152.24 crs and Sundry payables to Discoms of Rs.186.39 totaling to Rs.338.63 crs under Sch. 28 was transferred to Restructuring Reserve accounts under Sch.35 as these balances are resulted consequent on three transfer schemes (which are not out of accumulation of profits).

21. The GoAP had taken decision to waive Agriculture dues outstanding as on 31-3-2004 and to compensate the DISCOMs for free power supplied to Agriculture consumers. Accordingly orders were issued vide G.O.Ms.No.30 dt.09-03-2006 permitting the Company to mobilise resources to the extent of Rs.975 crs during FY 2005-06 (Rs.200 crs), FY 2006-07 (Rs.300 crs), FY 2007-08 (Rs.125 crs) and FY 2008-09 (Rs.350 crs). The repayment of principal and interest is guaranteed by GoAP with Budgetary support. The Company had mobilised the funds by issuing APT-RANSCO Vidyut Bonds in FY 2005-06 to FY 2007-08 amounting to Rs.975 crs on behalf of GoAP and the proceeds paid to DISCOMs. The GoAP is releasing the required funds to service these Bonds to the Company and the Company is discharging the liability. As these Bonds were floated by the Company on behalf of GoAP, the value of these Bonds and the interest thereon year on year were not shown in the financial statements of the Company.

22. The Company had borrowed/drawn funds from REC on behalf of DISCOMs by executing loan documents up to FY 2004-05. The loans drawn on behalf of DISCOMs were allocated/ transferred to DISCOMs through 3rd Transfer Scheme vide G.O,Ms.No.58 dt.07-06-2005 and intimated the fact of transfer of these loans to DISCOMs was intimated to REC. Debt servicing of these loans are being met by the DISCOMs year on year regularly. However, since the loan documents were executed by the Company, the REC is still showing these loans against the Company and issuing necessary demand notices and confirmation of balances in the name of the Company. The loan outstanding on this account is Rs.288 crs as on 31st March 2013 which are not shown in the financial statements of the Company.

23. CONTINGENT LIABILITIES:

- a) Disputed liabilities towards Sales Tax/VAT/CST/Entry Tax

(Rs. Crores)

PARTICULARS	2012-13	2011-12
Disputed liabilities towards Sales Tax/VAT/CST/Entry Tax and cases are pending before the Hon'ble Supreme Court of India and Hon'ble High Court of AP.	138.86	138.86
Amount deposited as per Hon'ble High Court of AP and Sales Tax Appellate Tribunal	15.18	15.18

- b) The Asst. Director/ESI/Vijayawada had issued demand notice for Rs.79.93 lakhs towards ESI contribution for the period from 4/1997 to 9/2006 for contract labour engaged in O&M works of Substations & Lines, against which Rs.19.98 lakhs was deposited as per the directions of the Hon'ble Employees Insurance Court & Chairman, Industrial Tribunal-I, Hyderabad.
- c) The Income Tax Returns are filed by the company, and the assessments are completed up to AY 2010-11 (FY 2009-10). However, the IT authorities have added back the interest income transferred to LIS deposits pertaining to GoAP for AY 2008-09 to 2010-11, against which the APTRANSCO had filed appeals before the CIT (A)- III, Hyderabad which are yet to come up for hearings. The Company expects no further liability.

- 24.** Previous years figures are grouped / re-grouped wherever necessary to confirm with the current year classification.

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

For and on behalf of the Board of
M/s. Transmission Corporation of A.P. Limited

Sd/-
(Hiralal Samariya)
Chairman &
Managing Director

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

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

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

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

Place : Hyderabad
Date : 26-06-2013



FUNCTION-WISE ANALYSIS OF REVENUE AND EXPENSES

STATEMENT – 6

(Rs. in lakhs)

Sl.	Particulars	TLC units	TL&SS units	Head Office/ Common	Total (Trns)	SLDC	Total (Trns+ SLDC)
REVENUE:							
1.	Transmission & SLDC charges			144537.13	144537.13	5248.04	149785.17
2.	Revenue subsidies and grants						
3.	Other income	3498.72	408.78	18503.61	22411.11	230.16	22641.28
	Total Income	3498.72	408.78	163040.74	166948.24	5478.20	172426.44
EXPENSES:							
1.	Purchase of power						
2.	Repairs & Maintenance	89.35	17673.54	232.51	17995.40	479.15	18474.55
3.	Employee costs	6236.33	17338.63	10412.92	33987.88	3862.80	37850.67
4.	Administration and General charges	1230.74	2234.27	1358.73	4823.74	460.33	5284.06
5.	Depreciation and related expenses	41594.26			41594.26	57.57	41651.83
6.	Interest and Finance Charges	36359.08			36359.08	134.30	36493.38
	Total Expenditure	85509.77	37246.44	12004.15	134760.36	4994.13	139754.50
7.	Less: Expenses Capitalised	8917.16			8917.16		8917.16
8.	Interest Capitalised	9860.00			9860.00		9860.00
	Add: Expenses reallocated						
	Other debits	5.56	3.00		8.56		8.56
	Prior Period items			(185.00)	(185.00)		(185.00)
	Net Expenses	66738.16	37249.44	11819.15	115806.76	4994.13	120800.89
	Profit before tax				51141.48	484.07	51625.55



FUNCTION-WISE BALANCE SHEET

(Rs. in lakhs)

Sch. No.	Schedule Note	As at 31st March 2013			As at 31 st March 2012		
		Transmission	SLDC	APTRANSCO	Transmission	SLDC	APTRANSCO
ASSETS							
19	Gross Block	897924.50	15141.39	913065.89	784905.60	15098.33	800003.92
	Less: Accumulated Depreciation	389401.20	13308.45	402709.65	347809.59	13250.89	361060.47
	Net Fixed Assets	508523.30	1832.94	510356.24	437096.01	1847.44	438943.45
21	Capital Expenditure in progress	169979.18	454.97	170434.15	169483.93	454.97	169938.90
22	Assets not in use	0.00	0.00	0.00	0.00	0.00	0.00
23	Deferred Costs	0.00	0.00	0.00	0.00	0.00	0.00
24	Intangible Assets	0.00	0.00	0.00	0.00	0.00	0.00
25	Investments	10717.63	0.00	10717.63	10156.67	0.00	10156.67
	Current Assets	345996.16	619.00	346615.16	253303.44	360.65	253664.09
26(a)	Stock	46518.11	0.00	46518.11	44111.94	0.00	44111.94
26(b)	Receivables	62371.43	439.14	62810.57	36699.45	307.49	37006.94
26(c)	Cash & Bank Balance	20705.34	149.69	20855.03	114204.16	19.91	114224.07
26(d)	Loans and Advances	210034.52	11.35	210045.88	51518.96	15.82	51534.78
26(e)	Other Receivables	6366.76	18.81	6385.57	6768.93	17.43	6786.36
28	Current Liabilities	294521.15	1907.59	296428.74	246792.41	1884.46	248676.87
	Net Current Assets	51475.00	(1288.59)	50186.42	6511.04	(1523.82)	4987.22
29	Subsidy Receivable from GoAP	0.00		0.00	0.00		0.00
	TOTAL ASSETS	740695.13	999.32	741694.44	623247.64	778.59	624026.23
LIABILITIES							
30	Borrowings for working capital	0.00		0.00	0.00		0.00
31	Payments due on Capital Liabilities	0.00		0.00	0.00		0.00
32	Capital Liabilities Deferred Tax Liabilities	289220.31	1020.13	290240.44	272247.65	1283.47	273531.12
33	Funds from State Government	30956.17		30956.17	31400.31		31400.31
33	Equity	57477.78		57477.78	46789.98		46789.98
34	Contributions, Grants and Subsidies towards cost of Capital Assets	77921.76		77921.76	77921.76		77921.76
35	Reserve and Reserve Funds Surplus	128263.68		128263.68	113443.86		113443.86
		42802.14		42802.14	8109.61		8109.61
		114053.30	(20.81)	114032.49	73334.47	(504.88)	72829.59
	TOTAL LIABILITIES	740695.13	999.32	741694.45	623247.64	778.59	624026.23



SOURCES AND USES OF FUNDS

STATEMENT – 7
(Rs. in lakhs)

Sl. No.	Particulars	This Year 2012-13	Previous Year 2011-12
FUNDS PROVIDED BY			
1	Profit/(Deficit) after tax (excl. Revenue Subsidies and Grants)	41296.44	30845.68
2	Debit to Revenue Account not requiring Cash outlay	41649.18	39549.86
3	Credits to Revenue Account not involving Cash Receipt (Contingency Reserve)	(537.70)	0.00
4	Receipts of Revenue Subsidies and Grants	0.00	0.00
5	Contributions, Grants and Subsidies towards cost of capital assets(incl. Exchange variation Reserve)	14819.81	36365.27
6	Proceeds from disposal of fixed assets (Capital Reserve)		
7	Funds from Operation	97227.73	106760.80
Increase/(Decrease) in Working Capital			
8	Stocks	2406.17	12369.03
9	Receivable against Supply of Power	25803.63	20621.27
10	Loans and Advances	158511.10	16482.55
11	Sundry Receivables	(400.79)	65.58
12	Subsidy Receivable	0.00	0.00
13	Total current assets:	186320.11	49538.44
14	Security Deposits from Consumers	0.00	0.00
15	Current and accrued liabilities	47751.87	10049.48
16	Net Increase/(Decrease) in working capital	138568.24	39488.95
17	Increase/(Decrease) in Cash & Bank balances	(93369.04)	5343.59
18	Increase/(Decrease) in Borrowings for working capital	0.00	0.00
19	Funds utilised on working capital	45199.20	44832.55
20	Net funds from Operations	52028.54	61928.25
21	Total Capital Expenditure	113557.22	122437.93
22	Shortfall in Capital funds met from external sources	61528.68	60509.68
23	Net Increase/(Decrease) in capital liabilities	27397.12	60218.67
24	Increase/(Decrease) in Payments due on capital liabilities	0.00	0.00
25	Increase/(Decrease) in Reserve & Reserve funds	34692.52	758.39
26	Increase/(Decrease) in Investments	560.97	467.39
27	Net capital funds from external sources	61528.68	60509.68
28	Net funds from Operations as % of total capital expenditure	45.82	50.58

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH

(Rs. in lakhs)

Sl. No.	Particulars	2013	2012
Cash flows from operating activities			
1	Net profit before Tax and Prior Period Items	51810.55	38561.33
<u>Adjustments for:</u>			
2	Depreciation	41649.18	39549.86
3	Interest & finance charges	26633.38	21897.19
4	Prior Period items	(185.00)	0.00
5	Amount transferred to contingency reserve	(537.69)	
6	Interest received on investments	(2299.82)	(1658.00)
7	Consumers contributions/Grants, etc.	14819.81	36365.27
8	Profit on sale of fixed assets/Scrap	(910.12)	(576.93)
9	Operation profit before working capital changes (1 to 8)	130980.29	134138.72
<u>Adjustments for:</u>			
10	Sundry debtors	(25803.63)	(20621.27)
11	Inventories	(2406.17)	(12369.03)
12	Other current assets	400.79	(65.58)
13	Loans and advances	(158511.10)	(16482.55)
14	Sundry creditors and liabilities	47751.87	10049.48
15	Net flow before extra ordinary activities (9 to 14)	(7587.95)	94649.76
16	Income tax	10329.11	7715.65
17	Net Cash from operating activities (15 - 16)	(17917.06)	86934.11



			(Rs. in lakhs)		
Sl. No.	Particulars	2013	2012		
Cash flows from investing activities					
18	Acquisition of fixed assets	(113061.97)	(74379.25)		
19	Capital works in progress	(495.25)	(48058.68)		
20	Profit on Sale of fixed assets/scrap	910.12	576.93		
21	Interest received on investments	2299.82	1658.00		
22	Investments	(560.97)	(467.39)		
23	Sale of investments	0.00	0.00		
24	Net cash from investing activities (18 to 23)	(110908.25)	(120670.39)		
Cash flows from financing activities					
25	Proceeds from borrowings	68901.05	92833.84		
26	Repayment of borrowings	(41503.93)	(32615.16)		
27	Reserves & Reserve funds	34429.83	541.34		
28	Employee related funds	262.69	217.05		
29	Interest & Finance charges paid	(26633.38)	(21897.19)		
30	Net cash from financing activities (25 to 29)	35456.26	39079.87		
31	Net increase/(decrease) in cashflows (17+24+30)	(93369.04)	5343.59		
32	Cash and cash equivalents at the beginning of the year	114224.07	108880.48		
33	Cash and cash equivalents at the end of the year	20855.03	114224.07		
34	Net increase in cash and bank balance (32 - 33)	(93369.04)	5343.59		
<p>Vide our Report of even date For S. Daga & Co., Chartered Accountants FRN: 000669S</p> <p style="text-align: center;">Sd/- (Shantilal Daga) Partner M.No.011617</p> <p>Place : Hyderabad Date : 26-06-2013</p>					
<p style="text-align: center;">For and on behalf of the Board of M/s. Transmission Corporation of A.P. Limited</p> <p style="text-align: center;">Sd/- (Hiralal Samariya) Chairman & Managing Director</p> <p style="text-align: center;">Sd/- (G. Ramakrishna Reddy) Director (Finance & Revenue)</p> <p style="text-align: center;">Sd/- (G.V. Narayana Rao) Financial Adviser & Chief Controller of Accounts (Corporate Finance)</p> <p style="text-align: center;">Sd/- (A.S. Vijay Kumar) Company Secretary</p>					

STATEMENT OF CAPITAL BASE AND SURPLUS

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

STATEMENT – 8

(Rs. in lakhs)

This statement is not applicable

STATEMENT OF TECHNICAL PARTICULARS

STATEMENT – 9

Sl. No.	Particulars	Unit	This Year 2012-13 (Provisional)	Previous Year 2011-12
1	Input from State Generators including wheeling	MU	58027.06	66225.32
2	CGS (Ex-Bus)	MU	24272.24	18192.24
3	System input at 132 KV & above including Wheeled Energy (1+2)	MU	82299.30	84417.56
4	Energy delivered by Transco to Discoms including Wheeled Energy	MU	77988.21	79966.26
5	Transmission Losses (incl wheeling) (3-4) inclusive of PGCIL losses	MU	4311.09	4451.30
6	%Transmission Losses (Incl wheeling) on respective Inputs $\{(5/3 \times 100)\}$ inclusive of PGCIL losses	%	5.24	5.27
6a	%Transmission Losses (Incl wheeling) on respective Inputs $\{(5-11)/(3-11) \times 100\}$ exclusive of PGCIL losses	%	3.97	4.23
7	Net wheeled Energy at 132 KV & above by Third Party Developers	MU	642.44	874.01
8	Energy delivered by Transco to Discoms Excluding Wheeled Energy at 132 KV & above (4-7)	MU	77345.77	79092.26
9	Drawls at 33 KV & 11 KV from TP developers	MU	925.47	1465.66
10	Drawls at 33 KV & 11 KV from Genco	MU	66.40	91.11
11	External losses (PGCIL losses)	MU	1090.53	923.67
12	Input to Discoms (incl Wheeling Energy) (8+9+10)	%	78337.64	80649.03
13	Discoms sales of Energy (Excl Wheeling)	MU	68307.17	69955.00
14	Net Wheeled Energy at 33 KV & Below by Third party Developers	MU	332.08	441.28
15	Discoms sales of Energy (incl. Wheeling) (13+14)	MU	68639.25	70396.28
16	Distribution losses (incl. Wheeling) (12-15)	MU	9698.39	10252.75
17	% Distribution losses (incl. Wheeling) on respective inputs $\{(16/12) \times 100\}$	%	12.38	12.71
18	T&D Input (Ex-Bus Availability) (3+9+10)	MU	83291.17	85974.33
19	T & D Sales (incl. Wheeling) by Discoms (15+7)	%	69281.69	71270.29
20	T&D Losses (inc. Wheeling) (18-19)	MU	14009.48	14704.05
21	% T&D Losses (incl. wheeling) $(20/18 \times 100)$	%	16.82	17.10



SCHEDULE VI PART IV	BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE	THE COMPANIES ACT, 1956 (1 OF 1956)
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I. Registration Details:

State Code

Balance Sheet Date

Registration No.

01 - 30805

0 1

3 1

0 3

2013

Date of incorporation

12/29/1998

(Refer Code List)

Date

Month

Year

Corporate Identity No.(CIN): U31909 AP 1998 SGC 030805

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

Public Issue

—

Rights Issue

—

Bonus Issue

—

Private

Placement

—

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

Total Liabilities

7416,94,45

Total Assets

7416,94,45

Sources of Funds

Paid-up Capital

779,21,76

Reserves &
Surplus

3160,54,48

Secured Loans

nil

Unsecured
Loans

3477,18,22

Application of Funds

Net Fixed

Investments

107,17,63

Assets

5103,56,24

Net Current Assets

2206,20,58

Miscellaneous
Expenditure

0

Accumulated

Losses

—

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

Turnover

1724,26,44

Total Expenditure

1208,00,89

Profit/Loss before tax

Profit/Loss after tax (incl. Deferred tax provision)

(+) 516,25,55

(+) 417,40,59

(Please tick appropriate box + for Profit, - for Loss)

Earnings per

Share in Rs.

5.36

Dividend Rate %

Nil

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

Product Description

**Transmission and State Load Dispatch of
Electrical Energy**