

SIXTH
ANNUAL REPORT
ਛੇਂਵੀਂ ਸਾਲਾਨਾ ਰਿਪੋਰਟ
2015-16



PUNJAB STATE TRANSMISSION CORPORATION LIMITED



SIXTH ANNUAL REPORT
S/t hA ; kbk Bk fog'oN
FY 2015-16

PUNJAB STATE TRANSMISSION CORPORATION LIMITED
Regd. Office, PSEB Head Office, The Mall, Patiala-147001
CORPORATE IDENTITY NUMBER (CIN) : U40109PB2010SGC033814
Website : www.pstcl.org



Vision Mission & Core Values ਦ੍ਰਿਸ਼ਟੀ ਅਭਿਆਨ ਅਤੇ ਮੁੱਲਕਦਰਾਂ-ਕੀਮਤਾਂ

Vision 2020

To be responsive, vibrant, reliable and efficient Institution

Mission

Manage, upgrade and expand operational boundary on sound 'economic principles'

Arrest and bring down power transmission losses and attain world class transmission system.

Optimize revenue generation through alternative use of available resources, adopt cost control measures and explore uncontrolled revenue path

Adapt fair working practices, empower collectives, and make PSTCL "a great institution".

Pursue holistic Corporate Social Responsibilities.

Make safety a way of life.

Core Values

Trust, Mutual Respect and Industrial harmony

Discipline, Dedication, Commitment & Transparency

Dignity, Honesty & Integrity

Organizational Pride with Sincerity of purpose

Sharing, Caring & Concern

Operational Excellence & Professionalism

Creativity, Research & Development

ਦ੍ਰਿਸ਼ਟੀ 2020

ਇੱਕ ਸੰਵੇਦਨਸ਼ੀਲ, ਜੀਵੰਤ, ਭਰੋਸੇਯੋਗ ਅਤੇ ਕੁਸ਼ਲ ਸੰਸਥਾ ਹੋਣਾ

ਅਭਿਆਨ

ਸੁਖਤਰੀ ਸੰਚਾਰ ਸਿਧਾਂਤਾਂ ਦੇ ਅਧਾਰ ਤੇ ਕਾਰਜ-ਖੇਤਰ ਦਾ ਪ੍ਰਬੰਧਨ, ਉਸਾਰ ਅਤੇ ਵਿਸਥਾਰ

ਬਿਜਲੀ ਸੰਚਾਰ ਦੌਰਾਨ ਘੱਟ ਤੋਂ ਘੱਟ ਬਿਜਲੀ ਜਾਇਆ ਹੋਣਾ ਅਤੇ ਵਿਸ਼ਵ-ਪੱਧਰੀ ਬਿਜਲੀ ਸੰਚਾਰ ਪ੍ਰਣਾਲੀ ਦੀ ਸਥਾਪਨਾ

ਉਪਲਬਧ ਸਰੋਤਾਂ ਦੇ ਵੱਧ ਤੋਂ ਵੱਧ ਇਸਤੇਮਾਲ ਦੁਆਰਾ ਆਮਦਨ ਵਿੱਚ ਵਾਧਾ, ਠਾਗਤ ਮੁੱਲ ਘਟਾਉਣ ਦੇ ਉਪਰਾਲੇ ਅਤੇ ਆਮਦਨ ਵਧਾਉਣ ਲਈ ਗੈਰ-ਰਿਵਾਇਤੀ ਸਾਧਨਾਂ ਦੀ ਤਲਾਸ਼

ਸਾਫ-ਸੁਥਰੀ ਕਾਰਜ ਪ੍ਰਣਾਲੀ, ਸਮੂਹਾਂ ਦਾ ਅਧਿਕਾਰ ਸੰਪੰਨ ਹੋਣਾ ਅਤੇ ਪੀ.ਐਸ.ਟੀ.ਸੀ.ਐਲ. ਨੂੰ ਮਹਾਨ ਸੰਸਥਾ ਬਣਾਉਣਾ

ਚੰਗੀ ਕਾਰਪੋਰੇਟ ਸੰਸਥਾ ਤੋਂ ਅਪੇਕਸ਼ਿਤ ਸਮਾਜਿਕ ਜ਼ਿੰਮੇਵਾਰੀਆਂ ਨਿਭਾਉਣਾ

ਸੁਰੱਖਿਅਤ ਬੈਲੀ ਜੀਵਨ ਦਾ ਇੱਕ ਢੰਗ

ਮੁੱਲ ਕਦਰਾਂ-ਕੀਮਤਾਂ

ਆਪਸੀ ਵਿਸ਼ਵਾਸ, ਸਨਮਾਨ ਅਤੇ ਸਨਅਤੀ ਭਾਈਚਾਰਕ ਮੇਲ-ਮਿਲਾਪ

ਅਨੁਸਾਸ਼ਨ, ਲਗਨ, ਵਚਨਬੱਧਤਾ ਅਤੇ ਪਾਰਦਰ੍ਯਤਾ

ਗੌਰਵ, ਈਮਾਨਦਾਰੀ ਅਤੇ ਚਰਿੱਤਰ ਦ੍ਰਿੜਤਾ

ਸੰਸਥਾਗਤ ਸਵੈ-ਅਭਿਆਨ ਅਤੇ ਉਦੇਸ਼ ਪੂਰੀ ਨਿਸ਼ਠਾ

ਭਾਗੀਦਾਰੀ, ਮਮਤਾ ਅਤੇ ਵਿਕਰ

ਸੰਚਾਲਨ, ਉੱਤਮਤਾ ਅਤੇ ਪੇਸ਼ਾਵਰੀ

ਸਿਰਜਨਸ਼ੀਲਤਾ, ਖੋਜ ਅਤੇ ਵਿਕਾਸ



ਪੰਜਾਬ ਸਟੇਟ ਟਰਾਂਸਮਿਸ਼ਨ ਕਾਰਪੋਰੇਸ਼ਨ ਲਿਮਿਟਡ
Punjab State Transmission Corporation Limited

BOARD OF DIRECTORS

(As on 20-03-2017)

Sh. A. Venu Prasad, IAS Principal Secretary, Government of Punjab, Department of Power	Chairman-cum-Managing Director
Sh. Satish Chandra, IAS Additional Chief Secretary, Government of Punjab, Department of Finance	Director (Ex-Officio)
Sh. Umakanta Panda	Director (Finance & Commercial)
Sh. Niraj Hit Abhilashi Tayal	Director (Administration)
Smt. Shashi Prabha	Director (Technical)

CHIEF FINANCIAL OFFICER

Sh. S.K. Beri

COMPANY SECRETARY

Sh. Jasvir Singh

STATUTORY AUDITORS

M/s Rajiv Goel & Associates,
179, Bank Road,
Ambala Cantt.-133001 (Haryana)

COST AUDITORS

M/s Balwinder & Associates
Cost Accountant
Plot No. F-125 Industrial Area, Ph-VIIIB
SAS Nagar, Mohali

SECRETARIAL AUDITOR

M/s Yogita & Associates,
2460, Anand Nagar,
Rajpura (Distt. Patiala)

PRINCIPAL BANKER

State Bank of Patiala

REGISTERED OFFICE:

PSEB Head Office
The Mall, Patiala- 147001

BOARD OF DIRECTORS

(As on 31st March, 2016)

Sh. Umakanta Panda	Chairman-cum-Managing Director & Director (Finance & Commercial)
Sh. A. Venu Prasad, IAS Principal Secretary, Government of Punjab, Department of Power	Director (Ex-Officio)
Sh. D.P. Reddy, IAS Additional Chief Secretary Government of Punjab, Department of Finance	Director (Ex-Officio)
Sh. Niraj Hit Abhilashi Tayal	Director (Administration)
Smt. Shashi Prabha	Director (Technical)

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NOTICE
AND
DIRECTORS' REPORT

NOTICE

NOTICE is hereby given that the Adjourned 6th Annual General Meeting of the members of Punjab State Transmission Corporation Limited will be held on **Friday, 21st April, 2017 at 11.30 A.M. at the Registered Office of the Corporation, PSEB Building, The Mall, Patiala** to transact the following Business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements as at 31st March 2016, the reports of the Board of Directors and Auditors thereon.

**By Order of the Board
For & on behalf of
Punjab State Transmission Corporation Limited
Sd/-
(Jasvir Singh)
Company Secretary**

**Place: Patiala
Dated: 27th March, 2017**

Notes :

- a) A member who is entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company.
- b) Proxy in order to be effective should be lodged with the Company at least 48 hours before the Commencement of the meeting.
- c) The 6th Annual General Meeting which was convened to be held on 30th September, 2016 was adjourned for want of quorum and was held on Wednesday, 7th October, 2016 at 11.00 AM at the Registered Office of the Corporation, PSEB Head Office, The Mall, Patiala. The said meeting was further adjourned sine die due to non-availability of Audited Financial Statements as at 31st March, 2016, the reports of Board of Directors and auditors thereon. On availability of the audited financial statements for FY 2015-16, 6th Adjourned Annual General Meeting is being convened for consideration and adoption of the same.

DA/Copy of Audited Annual Accounts of PSTCL for FY 2015-16 together with Report of Director's and Auditors' thereon.

No. 550/560/ CS-T/45/Vol.-II

Dated : 27.03.2017

To the Members:

1. **His Excellency, the Governor of Punjab** through Principal Secretary, Government of Punjab, Department of Power (Energy Branch), Civil Secretariat-II, Chandigarh.
2. **Shri Karan Avtar Singh, IAS**, Chief Secretary, Government of Punjab, Main Civil Secretariat, Chandigarh.
3. **Shri Satish Chandra, IAS**, (Director and Member, PSTCL) Additional Chief Secretary, Government of Punjab, Department of Finance, Civil Secretariat, Chandigarh.
4. **Shri A. Venu Prasad, IAS**, Principal Secretary, Government of Punjab, Department of Power (Energy Branch), Civil Secretariat-II, Chandigarh.

5. **Shri A. Venu Prasad, IAS**, Chairman-cum-Managing Director and Member, PSTCL, Patiala.
6. **Shri Vivek Pratap Singh, IAS**, Commissioner Excise & Taxation, Government of Punjab, Patiala.
7. **Shri Krishan Kumar, IAS**, Secretary/Expenditure, Government of Punjab, Chandigarh.
8. **Shri Daljit Singh Mangat, IAS**, Special Secretary/Power, Government of Punjab, Civil Secretariat-II, Chandigarh.
9. **Er. Karan Deep Chaudhri**, Chairman-cum-Managing Director, PSPCL, Patiala.
10. **Shri Subash Chand Arora**, Director/Finance, PSPCL, Patiala.
11. **Shri Umakanta Panda**, Director (Finance & Commercial) and Member, PSTCL, Patiala.

Endst. No. 561/562/CS/T-45/Vol.-II

Dated: 27.03.2017

The Directors:

1. Sh. Niraj Hit Abhilashi Tayal, Director/Administration, PSTCL, Patiala.
2. Smt. Shashi Prabha, Director/Technical, PSTCL, Patiala.

Endst. No. 563/CS/T-45/Vol.-II

Dated: 27.03.2017

The Statutory Auditors:

M/s Rajiv Goel & Associates, 179, Bank Road, Ambala Cantt.-133001 (Haryana).

Endst. No. 564/CS/T-45/Vol.-II

Dated: 27.03.2017

The Secretarial Auditors:

M/s Yogita & Associates, # 2460, Anand Nagar, Rajpura (Distt. Patiala).

Place: Patiala
Dated: 27th March, 2017

For and on behalf of
For Punjab State Transmission Corporation Limited
Sd/-
(JASVIR SINGH)
Company Secretary

Punjab State Transmission Corporation Limited
(Regd. Office: PSEB Head Office, The Mall, Patiala-147001)

NOTICE

NOTICE is hereby given that the 6th Annual General Meeting of the members of Punjab State Transmission Corporation Limited will be held on **Friday, 30th September, 2016 at 11.00 A.M. at the Registered Office of the Corporation, PSEB Building, The Mall, Patiala** to transact the following Business:

Ordinary Business

1. To receive, consider and adopt the audited Financial Statements as at 31st March 2016, the reports of the Board of Directors and Auditors thereon.
2. To fix the remuneration of Statutory Auditors appointed by C&AG for FY 2016-17.

Special Business

3. To ratify the remuneration of the Cost Auditors for the financial year 2016-17 as approved by the Board of Directors of the Corporation and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s Pawan& Associates, 702, Block D-3, Maya Garden City, Zirakpur, Distt. Mohali as Cost Auditors of Punjab State Transmission Corporation Limited made by the Board of Directors of the Corporation, to conduct the audit of the cost records of the Corporation for the financial year 2016-17, at a lump sum remuneration of Rs. 25,000/- (Rs. Twenty Five Thousand only) inclusive of Service Tax, TA/DA and all other taxes as set out in the Statement annexed to the Notice be and is hereby ratified.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

**By Order of the Board
For & on behalf of
Punjab State Transmission Corporation Limited**

**Sd/-
(Jasvir Singh)
Company Secretary**

Place: Patiala

Dated: 5th September, 2016

Notes:

- a) A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself/herself and the proxy(s) need not be a member of the Corporation.
- b) Proxies in order to be effective should be lodged with the Corporation at least 48 hours before the Commencement of the meeting.
- c) An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of business to be transacted is annexed hereto.

Annexure to Notice

Explanatory Statement in respect of the agenda to the business to be transacted at the Annual General Meeting of PSTCL.

Ordinary Business

Item No.1 Status of Audited Financial Statements of Punjab State Transmission Corporation Limited for FY 2015-16.

Chief Financial Officer, PSTCL vide his office memo No. 2374/ CFO/A&R-147 dated 22.08.2016 intimated that Statutory Audit of Annual Accounts of the Corporation for FY 2015-16 is still in progress. Thereafter, supplementary audit by C&AG under Section 143(6)(a) of the Companies Act, 2013 shall be carried out.

In view of the above, the audited financial statements of the Corporation for FY 2015-16 along with report of Statutory Auditors/C&AG of India and Directors Report will not be available for adoption in the 6th Annual General Meeting. Therefore, the Shareholders may consider to adjourn the 6th AGM which will be reconvened on receipt of audited financial statements for FY 2015-16 together with the reports of the auditors and Board of Directors.

Item No. 2

Pursuant to section 139 of the Companies Act, 2013, the auditors of the Government Company are to be appointed or re-appointed by the Comptroller and Auditors General of India (C&AG) and in pursuant to section 142 of the Companies Act, 2013, their remuneration has to be fixed by the Company in the Annual General Meeting or in such manner as the company in general meeting may determine. Pursuant to the provisions of Section 142 (1) of the Companies Act, 2013, the members of Corporation in its 5th Adjourned Annual General Meeting held on 7th October, 2015 authorized Board of Directors of the Corporation to fix the remuneration and other terms and conditions including reimbursement of out of pocket expenses in connection with the audit work of Statutory Auditors as appointed by C&AG for FY 2015-16.

Accordingly, Board of Directors in its 33rd meeting held on 2nd November, 2015 has fixed audit fee of Rs. 3,00,000/- (Rs. Three Lacs only) excluding of service tax which shall be paid extra and out of pocket expenses of M/S Rajiv Goel and Associates , 179, Bank Road, Ambala appointed by C&AG as Statutory Auditors of the corporation for FY 2015-16. Statutory Auditors of PSTCL for FY 2016-17 are yet to be appointed by C&AG.

Members of the Corporation are requested to note the remuneration fixed by the Board for FY2015-16 as mentioned above and authorize Board of Directors of PSTCL to fix an appropriate remuneration of Statutory Auditors appointed by C&AG for the year 2016-17 as may deem fit.

Special Business

Item No. 3

Pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014 read with Section 148 (3) of the Companies Act, 2013, the remuneration recommended by the Audit committee shall require to be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

Based on the recommendations of the Audit Committee, the Board of Directors of PSTCL in its 37th meeting held on 23rd June, 2016 has approved the appointment of M/s Pawan & Associates, 702, Block D-3, Maya Garden City, Zirakpur, Distt. Mohali as a Cost Auditor of Punjab State Transmission Corporation Limited for FY 2016-17 at a lump sum remuneration of Rs. 25,000/- (Rs. Twenty Five Thousand only) inclusive of Service Tax, TA/DA and all other taxes.

Accordingly, members are requested to ratify the remuneration payable to Cost Auditors for the financial year 2016-17.

None of the Directors or Key Managerial Personnel of the Corporation or their relatives in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution for your approval.

**For & on Behalf of
Punjab State Transmission Corporation Limited**

Place: Patiala

Dated: 5th September, 2016

**Sd-
(Jasvir Singh)
Company Secretary**

DIRECTORS' REPORT

**To
The Members,
Punjab State Transmission Corporation Limited.**

Your Directors have pleasure in presenting the 6th Annual Report on the performance of your Corporation for the financial year ended 31st March, 2016 along with audited Financial Statements, Auditors' Report and Review of Accounts by the Comptroller and Auditor General of India for the review period.

FINANCIAL PERFORMANCE

The financial performance of the Corporation for the year ended 31st March, 2016 with comparative position of the previous year is summarized as under:

Particulars	Rs. In Lakhs	
	2015-16	2014-15
Income:		
Revenue from Operations	117718.27	95258.56
Other Income	2952.90	1935.36
Total Income	120671.17	97193.92
Expenses:		
Employee Benefits Expenses	40397.13	37115.28
Finance Costs	47659.82	37398.94
Depreciation & amortization expenses	25564.61	22891.29
Other expenses:		
Repair & Maintenance Expenses	3855.81	3715.75
Administration & General Expenses	1655.61	1444.48
ULDC Charges	1175.66	842.78
Other Debits	160.54	56.50
Total Expenses	120469.18	103465.02
Profit/(Loss) before Tax (PBT)	201.99	(6271.10)
Tax Expense		
Current Tax	0	0
Deferred Tax	0	0
Profit/(Loss) after tax from continuing operations	201.99	(6271.10)

Your Corporation has earned a profit of Rs. 201.99 lakhs during FY 2015-16 against loss of Rs. 6271.10 Lakhs of the previous year.

SHARE CAPITAL

The authorized Equity Share Capital of the Corporation is Rs. 3000 Crores divided into 300 Crores equity shares of Rs. 10/- each. The issued and paid up equity share capital as on 31st March, 2016 was Rs. 605,88,34,650/- divided in to 605883465 equity shares of Rs.10/- each fully paid up which is entirely held by the Government of Punjab and its nominees.

VISION 2020

In order to keep pace with the changing business environment, your Corporation has “Vision, Mission and Core Values” which are being pursued to make the Corporation a responsive, vibrant, reliable and efficient Institution.

SYSTEM IMPROVEMENT

During the period under report, your corporation's thrust was to ensure development of a reliable and efficient transmission system by up gradation/augmentation of the existing transmission system and commissioning of new transmission lines and grid substations including completion of the construction of 400 KV main ring transmission systems in the State. During the period under report, your Corporation has been able to add 1160 MVA capacity and 234.469 circuit kilometers of transmission lines in the state grid system at the Voltage level of 400/220/132KV.

The voltage class wise capacity in terms of MVA in our transmission network is as under:

Sr. No.	Voltage Class	MVA Capacity				
		As on 31.3.2013	As on 31.3.2014	As on 31.3.2015	As on 31.3.2016	As on 31.12.2016
1	400KV	1000.00	1630.00	2890.00	2890.00	3390.00
2	220KV	18050.50	20335.00	22027.00	23104.50	24252.00
3	132KV	5923.00	6149.00	6308.00	6390.50	6500.50
	Total	24973.50	28114.00	31225.00	32385.00	34142.50

The voltage class wise transmission lines in terms of circuit kilometers in our transmission network is as under:

Sr. No.	Voltage Class	Circuit Kilometer				
		As on 31.3.2013	As on 31.3.2014	As on 31.3.2015	As on 31.3.2016	As on 31.12.2016
1	400KV	859.640	1517.610	1570.734	1570.734	1570.734
2	220KV	5929.873	6371.997	6957.887	7192.356	7483.723
3	132KV	3196.778	3196.778	3201.536	3201.536	3201.536
	Total	9986.291	11086.385	11730.157	11964.626	12255.993

The major up gradation/augmentation of existing as well as construction of new lines and substations completed during the period under report are as follows:

TRANSMISSION LINES

220 KV	
1	LILO of 400 KV Dhuri- 220 KV Bangan, 220 KV line at 220 KV Chhajali
2	220 KV Mukatsar- Abohar DC line
3	Stringing of 2nd ckt on 220KV Bhatinda-Mukatsar line
4	220 KV Talwandi Bhai - Dharamkot DC line
5	220 KV Goindwal Sahib- Chola Sahib
6	220 KV DC line from 400 KV Balachak to 220 KV Nariangarh

Grid Substations

2 Nos. 220KV Grid Substations at Abohar and Naraingarh were upgraded from existing 132 KV substations. Existing capacity of 17 Nos. 220KV Substations and 07 Nos. 132 KV Substations were also augmented.

400 KV MAIN RING TRANSMISSION SYSTEM

To make the transmission system stable and robust, your corporation has developed first of its kind 400 KV ring main system at State level having interconnection with National Grid at Moga and Amritsar. 4 (four) number 400 KV Substations at Dhuri, Makhu, Mukatsar and Nakodar have already been commissioned. The 5th 400 KV Substation at Rajpura with one number 500 MVA, 400/220 KV transformers was commissioned on 18.7.2016. 2nd 500 MVA power transformer is likely to be commissioned by 31.03.2017. The aforesaid transmission system has reduced the transmission losses and has improved the voltage profile.

TRANSMISSION SYSTEM AVAILABILITY

The overall transmission system availability during the period under report was 99.9632%. This reflects the operational efficiency of the transmission system of the corporation.

SAFETY CODE MANUAL

Board of Directors in its 34th meeting held on 07.01.2016 approved the Safety Code Manual which provides basic guidelines for safe operating practice and procedures to ensure compliance with the requirement of I.E. Rules, 1956, I.E. Act, 2003, Grid Code, CEA (Measures related to Safety and Electricity Supply) Regulations, 2010 and Power System Safety Standards. The adoption of this manual and its proper implementation will go a long way in ensuring safety of our employees and transmission network.

POWER TRANSFORMER OIL TESTING AND DIAGNOSTIC LAB

Power Transformer oil testing lab with facilities of high end specialized testing to monitor condition/life of power transformers is working under P&M Organization. About 3000 oil samples were tested and about 600 diagnostic testing were done during the period under report.

STATE GRID OPERATION

STATE LOAD DISPATCH CENTRE (SLDC)

The SLDC organization is the apex body for planning, operation, monitoring and control of power system in the State. The essential activities like pre-dispatching activities including scheduling of generation and operational planning, real time dispatch etc. are being discharged in accordance with the directions of NRLDC and prescribed grid operation procedures to ensure safety and security of the grids. To achieve maximum security and efficiency, SLDC closely monitors the control of the frequency, voltage, tie line flows, economic generation, switching operations etc.

By way of transmission system strengthening and efficient/ coordinated grid operations, the maximum demand met has increased from 10155 MW (during FY 2014-15) to 10852 MW (during 2015-16).

SHORT TERM OPEN ACCESS

According to the Intra State Open Access Regulations, SLDC is the Nodal Agency for providing Short Term Open Access (STOA) within Punjab and is responsible to operationalize the STOA and carry out energy accounting, maintain and manage UI/deviation settlement account and Reactive Energy Account and handle the Open Access transactions. During FY 2015-16, total of 17 number Open Access customers were registered thereby increasing

the total number of Open Access customers to 435 for purchase of 1736 MW power under Short Term Open Access.

OPEN ACCESS INFORMATION SYSTEM

SLDC website has been made more user friendly by timely updating all the information regarding Open Access including Open Access Procedures, UI/Deviation Settlement Accounts, online NOC filing and other operational data.

INTEGRATION OF RTUs WITH THE SCADA/EMS

During 2015-16, real-time data from 93 Nos. substations/ generating plants (including IPPs) in Punjab was made available at SLDC. During the period under report, 17 Nos. Sub-station RTUs were commissioned/integrated.

At present real time data from 95 Nos. substations/generating plants (including IPPs) in Punjab is available at SLDC.

Further, 40 Nos. RTUs are being procured during 2016-17 and shall be commissioned in 2017-18 in addition to replacement of 5 Nos. non-working/old RTUs. Thereafter some 70 more RTUs shall be tendered to cover the whole of PSTCL depending upon the confirmation of availability in respect of data connectivity.

IMPLEMENTATION OF INTRASTATE BOUNDARY METERING CUM TRANSMISSION LEVEL ENERGY AUDIT SCHEME IN PSTCL

SLDC has installed 734 Nos. ABT meters at Boundary/ Interface points at 199 locations of PSTCL, PSPCL, PGCIL & BBMB to cover all the interstate/intrastate boundary points. Also, 431 Nos. Conventional Energy Meters (CEMs) have been installed for Transmission Level Energy Audit purposes. The work of utility wise energy interchanges calculation has been commenced and the overall transmission losses for the month of June-2015 and July-2015 arrived at were 2.19% and 2.88% respectively in 2015-16.

The Transmission Losses are being worked out regularly since July, 2016. The transmission losses from July, 2016 to January, 2017 have been 4.17%. The increased transmission loss is on account of the higher losses reported during the off-peak period (September to January)

RING FENCING OF SLDC

In line with Ministry of Power, Government of India guidelines for ring fencing of State LDCs, Punjab SLDC is an independent accounting unit of PSTCL with separate budget and filing of separate ARR with PSERC.

I.T. Initiatives

IT department of your Corporation has developed in house softwares for Financial Management Information System (FMIS), Court Case Management System, Stores Computerization, Compilation of Accounting System and HR Data Application for smooth and efficient functioning of these functional areas.

AWARDS / RECOGNITIONS

Your Corporation has been awarded with a Gold Shield on 3.6.2015 from Government of India, Ministry of Power for completion of 400 KV Rajpura-Dhuri double circuit transmission line well before the scheduled time frame. Your Corporation has also been adjudged as the 1st Runners up for the awards as the Best Transmission Utility and Best State Load Despatch Centre by IPPAI in their Power Award 2016.

BOARD OF DIRECTORS

Pursuant to Article 45 of Articles of Association of the Corporation, Chairman-cum-Managing Director and Directors are being appointed by the State Government being controlling Shareholders. In exercise of powers conferred aforesaid, the Government of Punjab nominated and appointed the following Directors on the Board of the Corporation and their position as on 28.02.2017 is as under:

Sh. Anirudh Tewari, IAS who was Director (ex-officio), PSTCL being Administrative Secretary to Government of Punjab, Department of Power since 26.07.2011 and Chairman-cum-Managing Director since 11.12.2014 relinquished the charge on 11.05.2015.

Sh. Anurag Agarwal, IAS Principal Secretary to Govt. of Punjab, Department of Power continues as Director (ex-officio) on the Board of the Corporation from 9.06.2015 to 16.09.2015.

Sh. A. Venu Prasad, IAS Principal Secretary to Government of Punjab, Department of Power who was Director (Ex-officio) of the Corporation since 16.09.2015 assumed the charge of Chairman-cum-Managing Director of the Corporation on 16.05.2016 in compliance of the Government of Punjab, Department of Personnel (IAS Branch) order dated 5th May, 2016 and is continuing till date.

Sh. Umakanta Panda who continued as Director/Finance & Commercial from 11.8.2010 assumed the charge of the post of Chairman-cum-Managing Director on 3.6.2015 in compliance of Government of Punjab, Department of Power (Energy Branch) order dated 28.05.2015 and continued up to 16.05.2016. Sh. Umakanta Panda continued as Director/Finance & Commercial till date.

Sh. Niraj Hit Abhilashi Tayal assumed the charge of Director/Administration on 15.01.2014 and is continuing till date.

Smt. Shashi Prabha assumed the charge of Director/Technical on 20.02.2014 and is continuing till date.

Ms. Vini Mahajan, IAS, Principal Secretary to Govt. Punjab, Department of Finance and Director (Ex-officio) on the Board of the Corporation ceased to be Director (Ex-officio) on 4.6.2015. On her transfer, Sh. D.P. Reddy, IAS was appointed as Director (Ex-officio) and continued till 8.12.2016. On his transfer, Sh. Satish Chandra, IAS has been appointed as Director (ex-officio) of the Corporation and is continuing till date.

The Board places on record its deep appreciation for the valuable services rendered by Sh. Anurag Agarwal, IAS, Sh. Anirudh Tewari, IAS, Ms. Vini Mahajan, IAS and Sh. D.P.Reddy, IAS during their association with the Corporation.

CORPORATE GOVERNANCE

PSTCL believes in striving continuously towards higher levels of transparency, responsibility, accountability and fairness in all aspects of its operations. The Board of PSTCL believes and supports Corporate Governance practices of high standard, ensuring observance of these principles in all its dealings.

BOARD MEETINGS

Total number of 7 (Seven) Board meetings were held during FY 2015-16.

BOARD COMMITTEES

The Corporation has the following Committees of the Board:

COMMITTEE OF WHOLE TIME DIRECTORS (WTD)

The composition of the Committee of Whole Time Directors is as under:

Chairman-cum-Managing Director	Chairman
Director/Finance & Commercial	Member
Director/Technical	Member
Director/Administration	Member

Total 12 (Twelve) meetings of the Committee of Whole Time Directors were held during FY 2015-16.

COMMITTEE OF BOARD (LOANS)

The Board has authorized the Committee of Board (Loans) to make arrangement with Financial Institutions/Banks for availing financial assistance from time to time as per requirement of the Corporation. The present composition of the Committee is as under:

1. Chairman-cum-Managing Director	Chairman
2. Director/Finance & Commercial	Member
3. Director/Technical	Member

During the period under report, the Committee held 10 (Ten) meetings.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE

The present composition of the Audit Committee constituted pursuant to provisions of Section 177 of the Companies Act, 2013, is as under:

1	Sh. A. Venu Prasad, IAS Principal Secretary to Government of Punjab, Department of Power and Director (Ex-officio) PSTCL	Chairperson
2	Sh. Satish Chandra, IAS Additional Chief Secretary to Government of Punjab, Department of Finance and Director (Ex-officio) PSTCL	Member
3	Smt. Shashi Prabha, Director/Technical	Member

During the period under report, the Committee held 6 (Six) meetings.

CSR Committee of Board

Pursuant to the provisions of section 135 of the Companies Act, 2013 read with CSR Rules dated 27th February, 2014 notified by the Government of India, Ministry of Corporate Affairs, a CSR Committee of the Board has been constituted comprising the following Directors.

1. Director/F&C	Member
2. Director/Administration	Member
3. Director/Technical	Member

On the recommendations of CSR Committee, the Board in its 27th meeting held on 8.9.2014 approved the CSR Policy of the Corporation which is available on PSTCL website www.pstcl.org. Pursuant to the decision of the CSR

Committee of the Corporation, PSTCL has created a Trust on 22.07.2015 for carrying out the CSR Activities in compliance with the provisions of the Act. The Corporation has not been able to spend any amount on CSR activities during the period under report for the reasons mentioned in Annual Report on CSR **annexed as Annexure-I (Page 16 to 18)** of the report as per provision of Section 135 of the Companies Act, 2013 read with Rules notified by the Ministry of Corporate Affairs.

NOMINATION AND REMUNERATION COMMITTEE

As per section 178 of the Companies Act, 2013 and rules made there under, the Nomination and Remuneration committee shall consist of three or more non-executive Directors out of which not less than one half shall be Independent Directors. The Independent Directors are yet to be appointed on the Board of the Company as per the requirements of section 149 of the Companies Act, 2013 by the State Government. After appointment of Independent Directors, the Company will comply with the provision of Section 178 of the Companies Act, 2013. However, as per notification dated 5th June, 2015 issued by the Ministry of Corporate Affairs, Government Companies are exempted from complying with the provisions of Section 134 (3) (e) of the Companies Act, 2013. Therefore, such particulars have not been included as part of Directors' Report.

STATUTORY AUDITORS

M/s Rajiv Goel & Associates, Chartered Accountants, 179, Bank Road, Ambala, the Statutory Auditors of the Corporation were appointed by the Comptroller and Auditor General of India (C&AG), New Delhi vide letter No. CA.V/COY/PUNJAB, PSTCL(1)/1330 dated 07.08.2015 under section 139 of the Companies Act, 2013 to audit the accounts of the Corporation for the year ended 31st March, 2016. C&AG has reappointed M/s Rajiv Goel & Associates, as Statutory Auditors of PSTCL for FY 2016-17 vide letter dated 23.08.2016.

COST AUDITORS

M/s Balwinder & Associates, Cost Accountant, SAS Nagar Mohali were the Cost Auditors of the Corporation for FY 2015-16 appointed by the Board under section 148(3) of the Companies Act, 2013 read with the Rules made there under dated 31st March, 2014 and 30th June, 2014 notified by Ministry of Corporate Affairs, Government of India to conduct the Cost Audit of cost records of PSTCL for FY 2015-16. Your Corporation has appointed M/s Pawan & Associates, Cost Accountants, Zirakpur (Mohali) as Cost Auditors for FY 2016-17.

REPLIES OF THE MANAGEMENT ON THE QUALIFICATIONS IN THE AUDITOR'S REPORT

The replies of the management on the comments/qualifications of the report of the Statutory Auditors and the Comptroller and Auditor General of India are given in the as **Annexure-V (Page 66 to 69) and Annexure - VI (Page 80 to 82)** to this respectively.

SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Companies Act, 2013 and Rules made thereunder, M/s Yogita & Associates, Practicing Company Secretary was Secretarial Auditors of the Corporation for FY 2015-16 to conduct Secretarial Audit of Records and Documents. The report of the Secretarial Auditor is as per **Annexure -II (Page 19 to 22)** The explanations/comments relating to the qualifications, reservations or adverse remarks made by the auditors in their report are given in **Annexure-III (Page 23)** to this report.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9 is given in **Annexure-IV (Page 24 to 34.)**

PARTICULARS OF THE EMPLOYEES

The Corporation did not employ any such person whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Management Personnel) Rules 2014.

DISCLOSURE UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Considering the nature of business of the Corporation, the information relating to the provisions of section 134(3)(m) of the Companies Act, 2013 and rules there under in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo is nil. However, the corporation has installed Energy Management System for accurate loss assessment and energy accounting. Further steps have been taken for augmentation of transmission lines and transformation capacity addition alongwith provision of adequate reactive power compensation by means of capacitors/ reactors minimizes the losses and leads to energy conservation. Also, energy conservation by way of use of energy efficient lighting & BEE star rated equipments have been undertaken in the offices & premises of the Corporation.

DEPOSITS

During the year under review, the Corporation has not accepted any deposits covered under chapter V of the Companies Act, 2013, from the public.

RELATED PARTY TRANSACTIONS

During the year under review, there were no contract or arrangements entered in to by the Company in accordance with the provisions of Section 188 of the Companies Act, 2013.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of the business of the Company.

VIGIL MECHANISM POLICY

Pursuant to provisions of Companies Act, 2013, Board of Directors in its 34th meeting held on 7th January, 2016 has adopted Vigil Mechanism Policy for Directors and employees of the Corporation to report their genuine concerns or grievances about unethical behavior, actual or suspect fraud or violation of Companies Code of Conduct or Ethics Policy. The policy provides adequate safeguards against victimization of employees and Directors who express their concerns. The detailed Vigil Mechanism Policy is available on PSTCL website named www.pstcl.org

RISK MANAGEMENT POLICY

The Company is yet to implement the Risk Management Policy for the Company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There is no such material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc. except that transmission tariff as approved by the PSERC for FY 2016-17 was inadequate to meet the financial obligations of the Corporation which resulted in a revenue gap during the year. Your Corporation was required to avail loans from financial institutions/banks to the tune of Rs. 650 Crore to meet the revenue gap during FY 2016-17. The Corporation expects to service the loan availed out of transmission tariff to be approved by the regulator for the financial year 2017-18 and onwards.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no such orders passed by any authority which will impact the going concern status and company's operations in future.

NAMES OF THE COMPANIES WHICH HAVE BECOME / CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

The Company did not have any subsidiary Company during the year under review. No company has become / ceased to be subsidiary, Joint Venture or Associate Company during the year under report.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanation obtained by them, yours Directors make the following statements in terms of clause (c) of sub section (3) of section 134 of the Companies Act, 2013:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the Company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the Annual Accounts for the financial year ended March 31st, 2016 on a going concern basis; and
- (e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were considered to be adequate and operating effectively.

ACKNOWLEDGEMENTS

The Board of Directors acknowledge and place on record their appreciation for the continuing support and co-operation extended by the Government of Punjab, particularly the Department of Power, Finance Department, Punjab State Power Corporation Limited, Punjab State Electricity Regulatory Commission, Government of

India, Central Electricity Authority, Central Electricity Regulatory Commission and other agencies at the central and State level without whose active support the achievement by the Corporation would not have been possible.

The Corporation is also thankful to the Comptroller & Auditor General of India and the Statutory Auditors for their constructive suggestions and co-operation.

The Board would also like to convey its gratitude to REC, PFC, NABARD, State Bank of Patiala and Bank of India for rendering timely, continued trust and confidence reposed by them on PSTCL.

We would also like to place on record our appreciation for the untiring efforts and contributions made by the employees at all levels to ensure excellent all round performance of the Corporation.

For and on behalf of the Board

-Sd/-

(A. Venu Prasad, IAS)

Chairman-cum-Managing Director

Place : Chandigarh

Date : 22.03.2017

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken as per CSR policy-uploaded on PSTCL website www.pstcl.org and projects or programs.

The aim of the Corporate Social Responsibility Policy (CSR Policy) is to ensure that the Company remains a responsible corporate entity contributing towards improving the quality of life of the society at large. PSTCL through its CSR initiatives, will be able to promote sustainable and inclusive development for the benefit of the society at large as a responsible corporate citizen.

THRUST AREAS

The major thrust areas includes:

- (a) Comprehensive and integrated community development.
- (b) Innovative and sustainable solutions for environmental conservation.
- (c) Prioritization and all round integration of environmental and social issues into the planning, designing and implementation of infrastructure development.
- (d) Improved access to formal, informal and vocational education with a focus on the under privileged and marginalized communities.
- (e) Contribution to national and local efforts for relief/rehabilitation in times of natural disasters on a needs basis.
- (f) Development and promotion of sporting talent.
- (g) Active participation in disaster management initiatives for prevention and emergency response based on the comparative strength of the PSTCL.
- (h) To extend assistance either directly or through reputed agencies engaged in promotion of education, health and ecological development.
- (i) To promote development of skilled manpower in association with the Public Technical Institutions to meet the growing demand of power and other sectors.
- (j) To undertake appropriate measures for providing relief and rehabilitation in times of natural disaster and calamities.
- (k) To undertake any other activities at the discretion of the management having social and economic concern.
- (l) Such other matters as may be prescribed under Companies Act, 2013.

2. The Composition of the CSR Committee.

Sr. No.	Name	Designation
1	Sh. Umakanta Panda, Director/F&C	Member
2	Sh. Niraj Hit Abhilashi Tayal, Director/Administration	Member
3	Smt. Shashi Prabha, Director/Technical	Member

3. (a) (i) Turnover (Rs.)- 2015-16 1177,18,26,854/-
(ii) Net Worth (Rs.)- 2015-16 1005,61,06,839/-

(b) Net profits for the last three financial years:

Financial year ended	31 st March, 2013	31 st March, 2014	31 st March, 2015
Profits/(Loss) before tax (Rs.)	200,80,57,793/-	487,11,56,686/-	(62,71,10,328/-)
Net profit(Loss) computed u/s 198 adjusted as per rule 2(1)(f) of the Companies (CSR Policy) Rules, 2014 (Rs.)	200,80,57,793/-	498,58,40,074/-	(64,42,29,027/-)

4. Average net profit of the company for last three financial years as defined in explanation to section 135(5) of Companies Act, 2013. Rs. 211,65,56,280/-
5. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)- Rs. 4,23,31,126/-
6. **Details of CSR spent during the financial year.**

a.	Total amount to be spent for the financial year	4,23,31,126/-
b.	Amount unspent , if any	4,23,31,126/-

c. Manner in which the amount spent during the financial year is detailed below

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local Area or other (2)Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub Heads: (1) Direct Expenditure on projects or programs (2)Overheads:	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency
NOT APPLICABLE							
	TOTAL						

- 7. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.**

The company has not spent any expenditure on CSR activities during the period under report due to delay in identification of projects as per CSR Policy.

- 8. Responsibility Statement of CSR Committee**

We hereby confirm that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

**-Sd/-
(Umakanta Panda)
Director/F&C**

**-Sd/-
(Niraj Hit Abhilashi Tayal)
Director/Administration**

**-Sd/-
(Shashi Prabha)
Director/Technical**

C S Yogita

M.Com, ACS, LL.B

097797-11292

E-mail: yogita84.cs@gmail.com

Yogita & Associates

Company Secretaries

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

**To,
The Members,
PUNJAB STATE TRANSMISSION CORPORATION LIMITED,
PSEB HEAD OFFICE,
THE MALL, PATIALA (PUNJAB)**

I have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PUNJAB STATE TRANSMISSION CORPORATION LIMITED CIN: U40109PB2010SGC033814** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the **financial year ended on 31st March, 2016 ('Audit Period')** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

(A) I have examined the books, papers, minute books, forms and returns filed and other records maintained by **the Company** for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (Not applicable to the Company during the Audit period)
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; (Not applicable to the Company during the Audit period)
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit period)

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :—
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during the Audit period)
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; (Not applicable to the Company during the Audit period)
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit period)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the Audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the Company during the Audit period)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit period)
- vi) I further report that **the following are the other laws specifically applicable to the company :**
- (a) The Electricity Act, 2003 ,Employees State Insurance Act, 1948 , The Employees Provident Fund & Miscellaneous Provisions Act, 1952, The Contract Labour (Regulation & Abolition) Act, 1970 and other labour laws and the rules made there under

I further report that the applicable financial laws, such as the Direct and the Indirect Tax laws have not been reviewed under my audit as the same falls under the review of statutory audit and by other designated professionals.

- (B) I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - (ii) The Listing Agreements with the Stock Exchange(s) (**Not applicable to the Company during the audit period**).

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above subject to the following observations :

1. The Company has not appointed Independent Directors as required under section 149 of the Companies Act, 2013
2. The Company has not constituted Nomination Committee and Remuneration Committee as required under section 178(1) of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014.
3. The Company has not spent any amount for CSR activities during the period under review.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors except as stated above in respect of Independent Directors only. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices are given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously or by the majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be .

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period:

The Company has enhanced the charge creation limit and borrowing limit under section 180(1) (a) &(c) of the Companies Act, 2013 upto Rs. 8000 Crores.

-Sd/-

Yogita

Practising Company Secretary

FCS No. 8511

C.P.No. 8478

Place: Patiala

Dated: 21.02.2017

Note: This report is to be read with my letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

Annexure - A

**To,
The Members,
PUNJAB STATE TRANSMISSION CORPORATION LIMITED,
PSEB HEAD OFFICE,
THE MALL, PATIALA (PUNJAB)**

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

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

-Sd/-

Yogita

Practising Company Secretary

FCS No. 8511

C.P.No. 8478

Place: Patiala

Dated: 21.02.2017

Annexure-III to Directors' Report

**REPLIES OF THE MANAGEMENT ON THE COMMENTS OF THE
SECRETARIAL AUDITORS OF THE COMPANY FOR FY 2015-16**

Ref. No.	Observation Raised by Secretarial Auditors	Replies by the Management
1.	The Company has not appointed Independent Directors as required under section 149 of the Companies Act, 2013.	Directors of the Corporation are being appointed by the State Government for which a reference has already been made to the State Government for appointment of Independent Directors.
2.	The Company has not constituted Nomination Committee and remuneration Committee as required under section 178(1) of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014.	
3.	The Company has not spent any amount for CSR activities during the period under review.	The company has not spent any expenditure on CSR activities during the period under report due to delay in identification of projects as per CSR Policy.

**-Sd/-
Company Secretary
PSTCL, Patiala**

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the Financial Year ended on 31st March, 2016**

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

I. REGISTRATION & OTHER DETAILS:

i	CIN	U40109PB2010SGC033814
ii	Registration Date	16.04.2010
iii	Name of the Company	PUNJAB STATE TRANSMISSION CORPORATION LIMITED
iv	Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES/ PUNJAB GOVERNMENT COMPANY
v	Address of the Registered office and contact details	PSEB, Head Office, The Mall, Patiala
vi	Whether listed company	Unlisted
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

SL. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Transmission of Electric Energy	35107	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SL. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
	NOT APPLICABLE				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)
A. PROMOTER									
(1) INDIAN									
(a) Individual/HUF	0	0	0	0	0	0	0	0	0
(b) Central Govt./ State Govt (s)	0	605883465	605883465	100	0	605883465	605883465	100	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
SUB-TOTAL (A) (1)	0	605883465	605883465	100	0	605883465	605883465	100	0
(2) FOREIGN									
(a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
(b) Other – Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
SUB-TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
TOTAL SHAREHOLDING OF PROMOTER (A) = (A)(1)+(A)(2)	0	605883465	605883465	100	0	605883465	605883465	100	0
B. PUBLIC SHAREHOLDING									
(1) INSTITUTIONS									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks / FI	0	0	0	0	0	0	0	0	0
(c) Central Govt./State Govt.(s)	0	0	0	0	0	0	0	0	0
(d) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(e) Insurance Companies	0	0	0	0	0	0	0	0	0
(f) FIIs	0	0	0	0	0	0	0	0	0
(g) Foreign Venture Capital	0	0	0	0	0	0	0	0	0
(h) Others (specify)	0	0	0	0	0	0	0	0	0
SUB-TOTAL (B) (1)	0	0	0	0	0	0	0	0	0

(2) NON-INSTITUTIONS									
(a) Bodies Corporate	0	0	0	0	0	0	0	0	0
(b) Individuals	0	0	0	0	0	0	0	0	0
(c) Others	0	0	0	0	0	0	0	0	0
SUB-TOTAL (B) (2)	0	0	0	0	0	0	0	0	0
Total (B)=(B) (1) + (B) (2)	0	0	0	0	0	0	0	0	0
(C) Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GRAND TOTAL (A+B+C)	0	605883465	605883465	100	0	605883465	605883465	100	0

(ii) SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholder's Name	Shareholding at the beginning of the Year			Share Holding at the end of the Year			% Change in Share Holding During The Year
		No. of Shares	% of total Shares of the Company	% of Shares pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares pledged / encumbered to total Shares	
1	Governer of Punjab	605833465	99.990	0	605833465	99.990	0	0
2	Sh. Sarvesh Kaushal, IAS	5000	0.001	0	5000	0.001	0	0
3	Sh. D.P. Reddy, IAS	0	0	0	5000	0.001	0	0.001
4	Sh. A. Venu Prasad, IAS	0	0	0	5000	0.001	0	0.001
5	Sh. Arun Sekhri, IAS	0	0	0	5000	0.001	0	0.001
6	Sh. Jaspal Singh, IAS	5000	0.001	0	5000	0.001	0	0
7	Sh. Anurag Verma, IAS	5000	0.001	0	5000	0.001	0	0
8	Sh. Umakanta Panda, CMD, PSTCL	0	0	0	5000	0.001	0	0.001
9	Er. Karan Deep Chaudhri, CMD, PSPCL	5000	0.001	0	5000	0.001	0	0
10	Sh. Umakanta Panda, Director/F&C, PSTCL	5000	0.001	0	5000	0.001	0	0
11	Sh. Subash Chand Arora, Director/Finance, PSPCL	5000	0.001	0	5000	0.001	0	0
12	Ms. Vini Mahajan, IAS	5000	0.001	0	0	0	0	0.001
13	Sh. Anirudh Tewari, IAS	5000	0.001	0	0	0	0	0.001
14	Sh. Anurag Agarwal, IAS	5000	0.001	0	0	0	0	0.001
15	Sh. Narinder Singh Brar, PCS	5000	0.001	0	0	0	0	0.001
	Total	605883465	100.000	0	605883465	100.000	0	0

Sr. No. 2 to 15 are/ were nominees of Government of Punjab.

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

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	605883465	100	605883465	100
	Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the end of the year	605883465	100	605883465	100

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year				
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NOT APPLICABLE			
	At the end of the year (or on the date of separation, if separated during the year)				

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sh. Anurag Agarwal, IAS (CMD)				
	At the beginning of the year	5000	0.001	5000	0.001
	Date wise increase / (decrease) in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	24.04.2015- Due to relinquishment of charge of the post of CMD, shares have been transferred to Sh. Anirudh Tewari, IAS, in compliance of the Government of Punjab, Department of Power (Energy Branch) order dated 19 th September, 2013.	(5000)	(0.001)	(5000)	(0.001)
	At the end of the year	0	0	0	0

2	Sh. Anirudh Tewari, IAS, (CMD)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise increase / (decrease) in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	24.04.2015- Due to assumption of charge of the post of CMD in place of Sh. Anurag Agarwal, IAS, shares have been transferred in compliance of the Government of Punjab, Department of Power (Energy Branch) order dated 19 th September, 2013.	5000	0.001	5000	0.001
	30.06.2015- Due to relinquishment of charge of the post of CMD, shares have been transferred to Sh. Umakanta Panda in compliance of the Government of Punjab, Department of Power (Energy Branch) order dated 19 th September, 2013.	(5000)	(0.001)	(5000)	(0.001)
	At the end of the year	0	0	0	0

3	Sh. Umakanta Panda (CMD)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise increase / (decrease) in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	30.06.2015- Due to assumption of charge of the post of CMD, in place of Sh. Anirudh Tewari, IAS, shares have been transferred in compliance of the Government of Punjab, Department of Power (Energy Branch) order dated 19 th September, 2013.	5000	0.001	5000	0.001
	At the end of the year	5000	0.001	5000	0.001

4	Sh. Anirudh Tewari, IAS, Director (ex-Officio)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	5000	0.001	5000	0.001

Date wise increase / (decrease) in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
30.06.2015- Due to relinquishment of charge of the post of Principal Secretary/Power, shares have been transferred to Sh. Anurag Agarwal, IAS in compliance of the Government of Punjab, Department of Power (Energy Branch) order dated 19 th September, 2013.	(5000)	(0.001)	(5000)	(0.001)
At the end of the year	0	0	0	0

5	Sh. Anurag Agarwal, IAS, Director (ex-Officio)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
Date wise increase / (decrease) in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):					
30.06.2015- Due to assumption of charge of the post of Principal Secretary/Power in place of Sh. Anirudh Tewari, IAS, shares have been transferred in compliance of the Government of Punjab, Department of Power (Energy Branch) order dated 19 th September, 2013.	5000	0.001	5000	0.001	
02.11.2015- Due to relinquishment of charge of the post of Principal Secretary/Power, shares have been transferred to Sh. A. Venu Prasad, IAS, in compliance of the Government of Punjab, Department of Power (Energy Branch) order dated 19 th September, 2013.	(5000)	(0.001)	(5000)	(0.001)	
At the end of the year	0	0	0	0	

6	Sh. A. Venu Prasad, IAS, Director (ex-Officio)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0

	Date wise increase / (decrease) in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): 02.11.2015- Due to assumption of charge of the post of Principal Secretary to Government of Punjab, Department of Power, in place of Sh. Anurag Agarwal, IAS, shares have been transferred in compliance of the Government of Punjab, Department of Power (Energy Branch) order dated 19 th September, 2013.	5000	0.001	5000	0.001
	At the end of the year	5000	0.001	5000	0.001
7	Ms.Vini Mahajan, IAS, Director (ex-Officio)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	5000	0.001	5000	0.001
	Date wise increase / (decrease) in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): 30.06.2015- Due to relinquishment of charge of the post of Principal Secretary to Government of Punjab, Department of Finance, shares have been transferred to Sh. D.P. Reddy, IAS in compliance of the Government of Punjab, Department of Power (Energy Branch) order dated 19 th September, 2013.	(5000)	(0.001)	(5000)	(0.001)
	At the end of the year	0	0	0	0
8	Sh. D.P. Reddy, IAS, Director (ex-Officio)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise increase / (decrease) in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): 30.06.2015- Due to assumption of charge of the post of Principal Secretary to Government of Punjab, Department of Finance, in place of Ms.Vini Mahajan, IAS, shares have been transferred in compliance of the Government of Punjab, Department of Power	5000	0.001	5000	0.001

(Energy Branch) order dated 19 th September, 2013.				
At the end of the year	5000	0.001	5000	0.001

9	Sh. Umakanta Panda (Director/Finance & Commercial)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	5000	0.001	5000	0.001
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the end of the year	5000	0.001	5000	0.001

10	Sh. Niraj Hit Abhilashi Tayal (Director/Administration)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the end of the year	0	0	0	0

11	Smt. Shashi Prabha, (Director/Technical)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the end of the year	0	0	0	0

12	Sh. Jasvir Singh, (Company Secretary)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0

	At the end of the year	0	0	0	0
13	Sh. Surinder Kumar Beri, (Chief Financial Officer)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the end of the year	0	0	0	0

IV. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year 1.4.2015				
i) Principal Amount	3491,43,71,013	839,03,13,996	0	4330,46,85,009
ii) Interest due but not paid	1,03,61,645	0	0	1,03,61,645
iii) Interest accrued but not due	10,42,62,054	0	0	10,42,62,054
Total (i +ii+iii)	3502,89,94,712	839,03,13,996	0	4341,93,08,708
Change in Indebtedness during the financial year				
• Addition	805,39,41,578	0	0	805,39,41,578
• Reduction	265,23,21,716	149,67,36,745	0	414,90,58,461
Net Change	540,16,19,862	-149,67,36,745	0	3,90,48,83,117
Indebtedness at the end of the financial year 31.3.2016				
i) Principal Amount	4032,49,81,453	6,89,35,77,251	0	4721,85,58,704
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	10,56,33,121	0	0	10,56,33,121
Total (i +ii+iii)	4043,06,14,574	689,35,77,251	0	4732,41,91,825

Note: Secured Loans excluding deposits includes short term secured borrowings amounting Rs. 253,82,66,111/-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager for FY-2015-16:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Sh. Umakanta Panda Director/F&C	Sh. Niraj Hit Abhilashi Tayal Director/Administration	Smt. Shashi Prabha Director/Technical	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	20,03,056	19,75,280	18,07,461	57,85,797
	(b) Value of	1,36,011	32,400	82,760	2,51,171

	perquisites u/s 17(2) of the Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	21,39,067	20,07,680	18,90,221	60,36,968
	Ceiling as per the Act	NOT APPLICABLE TO THE GOVERNMENT COMPANY			

B. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD for FY 2015-16

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Sh. Jasvir Singh Company Secretary	Sh. Surinder Kumar Beri CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	13,22,539	17,57,555	30,80,094
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	11,160	1,27,176	1,38,336
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	13,33,699	18,84,731	32,18,430

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority[RD / NCLT / COURT]	Appeal made, if any (giveDetails)
A. COMPANY			-NIL-		
Penalty					
Punishment					
Compounding					
B. DIRECTORS			- NIL -		
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT			- NIL -		
Penalty					
Punishment					
Compounding					

AUDITORS' REPORT
AND
MANAGEMENT REPLIES



INDEPENDENT AUDITOR'S REPORT

To,

The Members,
Punjab State Transmission Corporation Limited
Patiala.

Sub: Statutory Audit Report for the year ending 31.3.2016.

Report on the Financial Statement

We have audited the accompanying financial statements of **PUNJAB STATE TRANSMISSION CORPORATION LIMITED, PATIALA** (“the Company”), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Financial Statements

The Company’s Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 (“the Act”) with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

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 items 1 to 8 described in annexure-1 attached herewith, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2016, its profit/loss and its 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, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the '**Annexure A**' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, except for the possible effects of the items 1 to 8 described in annexure-1 attached herewith, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.
- g) With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For M/S RAJIV GOEL & ASSOCIATES
Chartered Accountants

-Sd/-
CA. Rohit Goel
Partner
FRN 011106N
M. No. 091756

Place : Patiala
Date : 27.12.2016

"ANNEXURE A" TO THE AUDITORS' REPORT

Referred to in our Report of even date:

1. a. The company is maintaining proper records showing full particulars including Quantitative details and situation of fixed assets except for the fixed assets transferred on 16/04/2010 pursuant to the transfer scheme notified by the State Government which is in process. *No distinctive mark / specification number has been marked on Fixed Assets.*
- b. The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed. *However, no report of physical verification was produced before us for verification.*
- c. As informed to us, the title deeds of immovable properties procured before 16.04.2010 are not in the name of the company but the ownership of which accrues to company by operation of law through Transfer scheme notified by Punjab Government on 24.12.2012. The said title deeds are available with PSPCL (as the Estate office of erstwhile PSEB which is now functioning under PSPCL after unbundling and is the custodian of such title deeds). Further, the title deeds of immovable properties procured after 16.04.2010 are in the name of the company.
2. The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed have been properly dealt with in the books of account.
3. The company has not granted any loans, secured or unsecured to any companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of Section 185 and 186 of the Companies Act, 2013 are applicable and hence not commented upon.
5. The Company has not accepted any deposits from the public covered under Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
6. As informed to us, the company has maintained Cost records prescribed by the Central Government under sub section (1) of section 148 of the Act. However, the cost records are audited by cost auditor; therefore we have not made detailed examination of the records with a view to determine whether they are accurate and complete.
7. a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than

six months from the date on when they become payable except for the TDS defaults of Rs.16,04,013.44/- reflecting under Form 26AS as on 27.12.2016.

- b. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
9. The company has not raised any money by way of initial public offer or further public offer. According to the information and explanation given to us, the money raised by way of debt instruments and term Loans have been applied for the purpose of which they were obtained.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. As per notification no. GSR 463(E) dated 5th June 2015 issued by the ministry of Corporate Affairs, Government of India, Section 197 is not applicable to the Government Companies. Accordingly, provisions of clause 3(xi) of the Order are not applicable to the Company.
12. The Company is not a Nidhi Company. Therefore, reporting under clause 3(xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon our examination of the records of the company and according to the information and explanations given to us by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
15. Based upon our examination of the records of the company and according to the information and explanations given to us by the management, the company has not entered into any non-cash transactions with directors or persons connected with him.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For M/S RAJIV GOEL & ASSOCIATES
Chartered Accountants

-Sd/-
CA. Rohit Goel
Partner
FRN 011106N
M. No. 091756

Place : Patiala
Date : 27.12.2016

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **PUNJAB STATE TRANSMISSION CORPORATION LIMITED, PATIALA** (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/S RAJIV GOEL & ASSOCIATES
Chartered Accountants

-Sd/-

CA. Rohit Goel

Partner

FRN 011106N

M. No. 091756

Place : Patiala

Date : 27.12.2016

**ANNEXURE-1 FORMING PART OF MAIN AUDIT REPORT
OF PUNJAB STATE TRANSMISSION CORPORATION LIMITED
AS ON 31ST MARCH 2016**

1. That Company is providing Operation and Maintenance services to 220KV Grid Substation, Mohali & 220 KV Ganguwal-Mohali Transmission Line which is under UT Chandigarh. During the year under audit, a bill for operational and maintenance services amounting to Rs. 1,44,36,473/- is raised but not issued to the UT Chandigarh as UT Chandigarh has intimated that with the introduction of POC (Point of Connection) Regime from FY 2011-12, they are already making payments to PGCIL for the POC charges on their total drawl as per the account prepared by NLDC Delhi (National Load Dispatch Centre). However for the recovery of such O&M charges, the above mentioned transmission line needs RPC certification and PSTCL has taken up the matter with NRPC (Northern Region Power Committee) and the same is under active consideration at all levels with UT Chandigarh & NRPC for recovery of outstanding O&M charges on account of Transmission line mentioned above.
2. As per Amended Transfer Scheme 2012, PSTCL has to pay 11.36% share of terminal benefits payable to employees as per Punjab Power Sector Reforms Transfer (1st Amendment) Scheme 2012. As per information available PSPCL provides only 88.64% share of the total terminal benefit Liability in respect of pension, gratuity and leave encashment. As such AS 15 is not applicable to PSTCL in respect of employees working in PSTCL on deputation/secondment from PSPCL and covered under the Pension Scheme, no provision has been made in the books of accounts of PSTCL to the extent of PSTCL's share of progressive funding being 11.36% of actuarial liability on account of terminal liability. PSTCL has provided for terminal liability on the principle of '**Pay as you go**' basis amounting to Rs. 2,29,40,35,116/-being 11.36% of total amount as intimated by PSPCL.
3. Services to/from PSPCL like rent of Offices, rent of colonies etc is not accounted for in the books of accounts up to date. In the absence of information we are unable to ascertain the effect on statement of profit & loss and balance Sheet.
4. The balances of Creditors are not confirmed. In the absence of information we are unable to ascertain its effect on statement of profit & loss and balance sheet.
5. There is an opening credit balance of Rs. 16,28,70,583/- as on 01-04-2015 under the head "Reserve for Material Cost Variance" which represents the excess store incidental expenses incurred to Capital Works over the actual expenditure during the earlier years. However the company has transferred this balance to "Capital Reserve" during the financial year 2015-16. The credit of Rs. 16,28,70,583/- under Capital Reserve and corresponding excess debited under fixed assets are both over stated by the amount detailed above. In absence of the bifurcation of variance between the Fixed Assets and CWIP and Expenses its effect of Fixed Assets, Depreciation and Statement of Profit and Loss and Balance Sheet could not be ascertained.

6. Other Non Current Assets include Inter Unit Transfer debit balance of Rs. 3.31 Crore (Balance as on 31.03.2015 is Rs. 6.42 Cr) and Blank U Cheque debit balance of Rs. 54.67 Crore relating to the period prior to 16/04/2010 are not reconciled and effect thereof on Statement of Profit and Loss and Balance Sheet could not be ascertained.
7. **Credit Awaiting IUT Bills amounting Rs. 4,42,93,788/- under Other Liabilities Note No. 9.2 of Other Current Liabilities.**

That as explained to us “the amount received from other accounting units/recoveries made on behalf of other accounting units of PSTCL & PSPCL and cost of material received against SR, Store challan/SRWs shall be Credited under Credit Awaiting IUT Bills. As and when the claim is received from the concerned units then it will be cleared by issuing U-Cheque/transferring to ICT head by debiting this account code”. That opening credit balance under this head as on 01.04.2015 is Rs.16,16,25,375/- and closing credit balance as on 31.03.2016 amounts to Rs. 4,42,93,788/-. That during the audit it was observed that details are not available with the company as to whom these amounts are payable. These balances are un-reconciled and Un-confirmed, therefore we are unable to comment upon the accuracy of the figures and the effect of reconciliation on profit and loss account and Balance Sheet could not be ascertained.

8. **“Receipts for deposit works” is Rs. 61,60,35,038/- and under “Receipts for Contribution Works” is Rs. 57,88,62,533/- under Note No. 6 of Other Long Term Liabilities.**

As explained to us, “the amount received by PSTCL by outside parties to undertake works on their behalf are accounted under “Receipts for deposit works” and “Receipts for Contribution Works” under Other Long Term liability”. That opening credit balance under “Receipts for deposit works” and “Receipts for Contribution Works” as on 01.04.2015 is Rs. 64,38,90,952/- and Rs. 54,47,44,660/- respectively. That during the audit it was observed that details are not available with the company as to whom these amounts are payable. These balances are un-reconciled and Un-confirmed, therefore we are unable to comment upon the accuracy of the figures and the effect of reconciliation on profit and loss account and Balance Sheet could not be ascertained.

**For M/S RAJIV GOEL & ASSOCIATES
Chartered Accountants**

**-Sd/-
CA. Rohit Goel
Partner
FRN 011106N
M. No. 091756**

**Place : Patiala
Date : 27.12.2016**



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n; h! , gi kp ; NN Nok; fwPB ekog'oPB fbwfnv, gfNnkbk ("egBh") dhnk BEh ftZsh ; koDhnk, fi ; ftL 31 wkou 2016 Bf\pb!; PhN, T!d! \sw j 'J/; kb bJh bkG ns/j kBh ; koDh s/Bedh g!tkj ; koDh ns/wj }tg!D byk Bhsnk s/j 'o ftnkfyksw; ; !Bk dk ; koKP Pkw b j ? dh gVskb eo bJh j ?

ftZsh ; koDhnk bJh wB! w!N dh I !wtkoh

egBh! n!N 2013 ("n!N") dh Xkok 134(5) ftL fJj BK ftZsh ; koDhnk, fsnko eoB ns/ ; kfykseoB bJh, i 'fe egBh dh ftZsh ; fEsh, ftZsh g!doPB ns/Bedh g!tkj , fi j V/fe Gkos ftL nkw s'b s/ ; thfes byk f; Xksk, ; w! n!N dh Xkok 133 nXhB T!f!ys byk fwnko i 'egBh! (nekT!N;) o!l , 2014 d/fB: w 7 Bkb gV/i kD/j B, nB! ko tk; sfte ns/tkl p fdP fddhnk j D, B!Bkb ; pXs do; kJ/w!dnk bJh egBh d/p!v nkc vkfJo!Nol I !wtko j B. fJ; I !wtkoh ftL egBh dhnk ; gshnk dh ; p!fynk bJh ns/ } pB ns/j 'o n!B: fwssktk B!oeD ns/bGD bJh n!N d/T!gpXk w!skpe T!fus byk foekov o!yDk, T!fus byk Bhsnk dh uD ns/bkr{ eoBk, T!j |? b/ ns/ nB!wKB eoBk fi j V/ wBk; p ns/ d!p!oPh j D ns/ T!fus n!doBh ftZsh fB: }oB dh og o!y fsnko eoBk ns/ T!; B! nwb ftL fbnkT!Dk ns/ T!; dh d!yGkb eoBh fi j V/fe ftZsh ; koDhnk, i 'fe tk; sfte ns/tkl p fdP fddhnk j D ns/wj }tg!D rbs fpnkBh, Gkt!egN i k rbs! ekoB, s!w!es j D, dh fsnkoh ns/gPekoh eoB, byk^foekov dh P!Xsk ns/ ; g!Bsk : ehBh pDkT!D bJh g!kktPk!h Yr Bkb nwb ftL nk oj /j D.

gVskbeko dh I !wtkoh

; kvh I !wtkoh fJB! ftZsh ; koDhnk T!f!s/ ; kvh gVskb s/nXkfos okJ/dD dh j ? n; h! n!N d/T!gpXk, byk ns/ gVskb fwnkok ns/w!d/ i 'fe gVskb fog'oN ftL n!N d/T!gpXk ns/ T!; nXhB pDkJ/fB: w! nXhB Pkw b eoB/I o!h ; B, B!fXnkB ftL o!fynk j ?

n; h! nkgDh gVskb dk ; !kbb n!N dh Xkok 143 (10) nXhB gVskb T!f!s/fBPfus fwnkok d/nB! ko ehsk j ? fJB! fwnkok dh wr j !h j ?fe n; h! B!fse I o!psk dh gkbDk eohJ/ns/nkgDh gVskb dh : 'i Bk ns/gkbDk fJj wBk; p Go; k g!gs eoB bJh eohJ/fe ftZsh ; koDhnk wj }tg!D rbs fpnkBh s!w!es j B.

fJ! gVskb ftL ftZsh ; koDhnk dhnk oewk ns/g!Nkn d/nkfvN ; p!s g!gs eoB bJh ekoi ftXhnk dh gkbDk eoBh Pkfw b j ? uDhnk rJhnk ekoi ftXhnk gVskbeko dh ; w! d/ Bkb^Bkb ftZsh ; koDhnk dh wj }tg!D rbs fpnkBh, Gkt!T!j } pB i k rbs! ekoB j 't/ d/\so/d/fBoXkoB T!go fBoGo eodhnk j B.

T!; \so/dk fBoXkoB eoB b!rnrk, gVskbeko egBh dhnk ftZsh ; koDhnk i 'fe tk; sfte ns/tkl p fdP fddhnk j D dh gPekoh Bkb ; pXs n!doBh ftZsh fB: }oB dk fXnkB T!E/ j kbsk nB! ko T!fus gVskb g!fefonk dh ftT!s eoB bJh, fXnkB ftL o!ydk j ?g!s{fJj okJ/dD d/we; d Bkb Bj h! j ?fe egBh ftL ftZsh fog'oN bJh T!fus n!doBh ftZsh fB: }oB g!Dk!h j ?ns/fJj fB: }oB nwb! ekoB j B. fJ! gVskb ftL wB! w!N d!nkok toshnk rJhnk byk Bhsnk d/T!fus j D ns/egBh d/fBodPek t!b!ehs/rJ/byk nB!wKB d/ tkl p j D d/w!pkeD d/Bkb^Bkb ftZsh ; koDhnk dh ; w!uh gPekoh dk w!pkeD eoBk th Pkw b j ?

n; h ftPtk; eod/j k fe n; h! i 'gVskb g!w!D g!gs ehs/j B T!j ftZsh ; koDhnk s/ ; kvh Pos ; fj s gVskb okJ/dD bJh T!fus nkXko g!dkB eod/j B.

: 'r okJ/

; kvh okJ/ ns/ ; kvh ; G sA urh i kDekoh nBf ko ns/ ; kBf fdS/ rJ/ ; gPNheoBK nBf ko f; tkJ/ Bkb BEh nBf r ftu nfes wd BL 1 sA 8 d/ ; Gkfts gGktk Bf S/ e/gpt efEs ftsh ; koDhnk, nEN dlnkok wrh rJh Tj ; uBk fdd/j B, fi ; og ftu fJj wrh rJh j ?ns/Gkos ftu nkw sb s/ ; thfes byk f; Xksk nBf ko fwsh 31 wkou 2016 Bf egBh d/eko^ftj ko dh ; fEsh, Tj ; fwsh Bf \sw j J/ ; kb bJh fJ ; d/bkG\$ j kBh ns/fJ ; d/ Bedh gGkj dk tk; sfte ns/tkl p fdP fdd/j B.

j 'o eBBh ns/fB: we l opsK Tjgo fogon

- (1) nEN dh Xkok 143 dh Tj Xkok (11) dhnk Posk nBf ko Gkos dh eAdoh ; oeko tba i koh egBhI (nkfvNol fogon) nkovo 2016 ("nkovo") tba bVhd/nBf ko, n; hA nkovo d/gb03 ns/4 ftu do; kJ/wfdnk Tj 'nBf r J/ ftu fJj fpnkB fdd/j k.
- (2) nEN dh Xkok 143(3) dh l ops wskpe, n; hA fogon eod/j k fel
 - (T) n; hA Tj ; koh ; uBk ns/ ; gPNheoB wr/ ns/gigs eo bJ/j B i 'fe ; kvh ; G sA urh i kDekoh ns/ ftPtk; nBf ko ; kvh gVskb d/wst bJh l oph ; B.
 - (n) ; kvh okJ/nBf ko egBh B/eBB wskpe Tjus byk^pj hnk Bfofynk j fJnk j ?fi EA se fe ; kBf Tj BK pj hnk dh i ku sA i kgdk j ?
 - (J) fJ ; fogon Bkb ; pXs pba ; PhN, bkG ns/ j kBh ; koDh ns/ Bedh gGkj ; koDh, byk^pj hnk dh nBf kosk ftu j B.
 - (;) Bkb BEh nBf r 1 ftu tofDs wd 1 sA 8 d/ ; Gkfts gGktk sA f; tkJ/ ; kvh okJ/ftu Tjes efEs ftsh ; koDhnk nEN dh Xkok 133, Bkb gVlegBhI (byk) fB: wK 2014 d/fB: w 7, ftu do; kJ/byk fwnkok dh gkbDk eodhnk j B.
 - (j) fwsh 31 wkou 2016, Bf vkfJoenoi eba gigs j J/fbysh fBtdB ns/pov nkc vkfJoenoi tba foekov s/bJ/nBf ko, eJh th vkfJoeno fwsh 31 wkou 2016, Bf nEN dh Xkok 164 (2) dhnk Posk nBf ko vkfJoeno dh fB: jesh d/n: 'r Bj hA j ?
 - (e) egBh dh ftsh fogon Tj/ ndoBh ftsh fB: soB dh ; koEesk ns/ fJj BK fB: soBK dh ; ukbB gGktPhbsk d/ ; pX ftu "nBf r ph" ftu ; kvh tyoh fogon ty'.
 - (y) egBh (nkfvN ns/nkfvNol) fB: w 2014, d/fB: w 11 nBf ko gVskbeko dh fogon ftu dol j D : 'r j 'o kwfbnk d/ ; pX ftu, ; kvh okJ/wskpe, ; kvh ; G sA urh i kDekoh ns/ ; kBf fdS/ rJ/ ; gPNheoBK nBf kol
 - (1) egBh dh e'Jh bfps weDwпки h Bj hA j ?i 'fe fJ ; dh ftsh ; fEsh BfgGkfts eorh.
 - (2) egBh d/e'Jh bwh fwnkd d/fJeokoBkw/ ; ws ftTsgB fJeokoBkw/Bj hA j B, fJ ; bJh TBA eoe/ fe ; /wj stgopD d'odofPs Bje ; kB pko/fNgDh eoB dk ; tkb gdk Bj hA j jk.
 - (3) TE/ nfi j h e'Jh oew Bj hA ; h fi ; Bf egBh dlnkok fBtPe f; fynk ns/ofynk cv ftu spdhb eoBk l oph ; h.

tkL wL oki ht rfJb nAv n? ; hJN ; ukoNov nektANAN ;

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; hJH ofj s rfJb gkoNBo

; EkB L gfNnkbk
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gVskbeko dh fog'oN dk " nBblr J'

; kvh ; wfwsh dh fog'oN ftLu fdZs/j tkb/nBf koL

1H (T) egBh tba nub ; gshnk d/wksokwe tbftrnk ns/; fEsh ; ws gb/ tbt/do; kTdk j fJnk Tfus foekov fsnko ehsk i k foj k j ?f; tkJ/oki ; oeko dlnkok BNhckJh ehsh rJh Nok; co ; ehw, i 'fe gfefonk nXhB j ? nBf ko fwsH 16H04H2010 Bfspdhib j 'Jhnk nub ; gshnk d/ nub ; gshnk Tfgo e'Jh ftPP fBPkBS\k; Bpo Bj hbrkfJnk frnk j ?

(n) wBa wN tba nub ; gshnk dh gVkn ftXh Bkb gVskb ehsh i k oj h j ? i 'fe fsB ; kbk d/; wa d'bkB ; kohnk wdk BfPkw eoB dh ftTAs j ? fi j Vh fe ; kvh okJ/nBf ko egBh d/nkeko ns/fJ; d/ tgko dh gfeosh wfskpe tkl p j ? ftTAs wfskpe ; kb d'bkB wBa wN B/ nub ; gshnk d/fJf fj z /dh Gfse gVskb ehsh j ? ns/ tj h^yfsnk ftLu foekov ns/Gfse nub ; gshnk ftLu wly coe fXnkB ftLu Bj h nkfJnk j ? gos{ Gfse gVskb dh fog'oN ; kv/eb s; dhe eoB bJh gP Bj h ehsh j ?

(J) fi tA fe ; kBf ; fus ehsk frnk, 16H04H2010 sA gfj bk j k; b ehshnk nub i kfJdkd d/j e^wkbeh d; sktA egBh d/Bkw Bj h j B gos{gi kp ; oeko dlnkok 24H12H2012 BfxfPs ehsh rJh Nok; co ; ehw d/okj h nwb ftLu nkJ/ ftXkB nBf ko Tj BK dh wbehns egBh tba i wll j dh j ? Tps j e^wkbeh d; sktA ghln? HghH; hlnbH eb TgbpX j B (feTfe gpb/ ghokHfphH dk i kfJdkd d|so j D ghln? HghH; hlnbH nXhB ew eo foj k j ? ns/ Tj nfi j /j e^wkbeh d; sktA k dk fBrok j). fJ; sA nr/, 16H04H2010 sA pknd j k; b ehshnk i kfJdkd egBh d/Bkw j B.

2H wBa wN tba tkl p ; wK nsokbk s/wk^; {h dh Gfse gVskb ehsh rJh j ? i kDekoh ftLu nkJ/ | oek dk byk^feskpK ftLu ; j h toskn ehsk frnk j ?

3H egBh B/ egBhI nEn 2013 dh Xkok 189 nXhB fsnko ehs/rJ/ofi ; No ftLu PkwB j dhnk egBhnk, cowk i k j b gkoNhnk Bfe'Jh th ; pfyns i k r^b^; pfyns eol k Bj h fdZk j ? fJ; bJh egBh s/nkovo dh d | k 3(iii) (J) sA (; h) dhnk Xkokk bkr{Bj h j B.

4H ; kvh okJ/ns/; kBfdsh ; {Bk ns/; gPNheoBK nBf ko TE/e'Jh eol k, fBtP, roNn ns/I wksB Bj h fdZk j ? fi j BK d/; pX ftLu egBhI nEn 2013 dh Xkokk 185 ns/186 bkr{j dhnk j D ns/fJ; bJh fJ; s/ fNgDh Bj h ehsh j ?

5H egBh B/ egBhI nEn dh Xkok 73 sA 76 i k e'Jh j b ; pXs TgpXk ns/Tf; nXhB pDkJ/fB: wK nXhB e'Jh i wll ; theko Bj h ehs/j B.

6H fi tA fe ; kBf ; fus ehsk frnk, egBh B/ nEn dh Xkok 148 dh Tg Xkok (1) nXhB ekdo ; oeko dlnkok fBofdPN bkrs^foekov fsnko ehs/j B. fi tA fe bkrs^foekov dh gVskb bkrs^gVskbeko dlnkok ehsh rJh j ? fJ; bJh fJj i kBD bJh fe, eh Tj Pk ns/gpB j B, n; hA foekov dh ft; Ekos i Ku Bj h ehsh j ?

7H(T) ; kBf fdsh rJh ; {Bk ns/ ; gPNheoBK ns/ byk feskpK, foekov d/ fBohyD wfskpe egBh nkwsb s/ r^b^fttkfds tXkfBe pekJ/; ws gthvN cv, eowukoh oki phwk, nkwdB eo, ftzoh eo, ; /tk eo, nk: ks eo, TsgdB eo, Tg^eo ns/j b df /tXkfBe pekJ/; pXs nfXekohnk eb i wll eotkTD ftLu fB: we j ? ; kBf fdsh rJh ; {Bk ns/ ; gPNheoBK wfskpe 27H12H2016 Bf ckow 26 Jln? H ftLu do; kJhnk oL 16,04,013H44\$^ dhnk NhtvHln? H efsj hnk Bf S& e/wkou 31, 2016 Bf Tgoes d/; pX ftLu r^b^fttkfds

ndk: 'r oewK d/pekJ/Bj hA; B fi j Vhnk fe S/wj hfBnk d/; wAsA tX bJh pekfJnk oj hnk j D.

(n) ; kB{fdSh rJh ; {uBk ns/; gPNheoBK w{skpe TE/nkwdB eo, ftæoh eo, ; /tk eo, nk: ks eo, T{sgkdB eo, w{b tkXk eo fe; /th ft tkd ekoB pekfJnk Bj hA j B.

8H ; kvh okJ/ns/; kB{fdSh rJh ; {uBk ns/; gPNheoBK nB}; ko egBh B/ftSh ; z EktK, p{ek ns/foD^g{so Xkoek d/pekfJnk dh w{V ndkfJrh ft{u e{skj h Bj hA ehsh j ?

9H egBh t{bl eJh th oew w{Ybh i Bse gPeP i k j 'o i Bse gPeP okj hA g{gs Bj hA ehsh rJh j ? ; kB{fdSh rJh ; {uBk ns/; gPNheoBK nB}; ko egBh B/foD d; sktA K ns/fwnkdh eofI nk okj hA g{gs ehsk XB fi ; wst bJh g{gs ehsk ; h, Tj T; /bJh j h tofsnk j ?

10H ; kv/ d{nkok toshnk rJh nk gVskb ekoi g{pkbhnk ns/wB{ w{N d{nkok ; kB{fdSh rJh ; {uBk ns/ ; gPNheoBK nB}; ko, n; hA fog'oN eod/j k fe ; kb d'okB egBh t{bl i k egBh Bkb fJ; d/nfXekohnk i k eowukohnk t{bl eJh | op dk fl eo i k fog'oN Bj hA ehsk frnk j ?

11H Gkos ; oeko d/ekog'oN wkwfbnk d/wsokb/ t{bl g{epPs ehs/rJ/xPDk g{so BL i h n? nko 463 (Jh) fwsh 5 i B 2015, nB}; ko Xkok 197 ; oekoh egBhnk s/bkr{Bj hA j {dh. fJ; bJh, nkovo dh d | k 3(xi) d/ ftXkB egBh T{S/bkr{Bj hA j {d/.

12H egBh fJ{e fBXh egBh Bj hA j ? fJ; ekoB nkovo dh d | k 3(xii) nXhB fog'oN r egBh s/bkr{Bj hA j {dh.

13H ; kvh okJ/nB}; ko, ; pXs gkoNhnk Bkb bD^dD egBhI n{eN, 2013 dh Xkok 177 ns/188 dh nkfrnk nB}; ko j B ns/bkr{b{yk fwnkok dh bV nB}; ko ftSh ; koBhnk ft{u tbt/do; kJ/rJ/j B.

14H egBh d/foekov dh i ku d/nkXko s/ns/wB{ w{N d{nkok ; kB{fdSh rJh ; {uBk ns/; gPNheoBK nB}; ko, ohftT{nXhB ; kb d'okB egBh B/P{hok i k gpB s'b s/i k nP^og ft{u tNkTP: 'r foD^g{soK dh sol hj h nbkNw{N i k b{ethA ; EkgBk Bj hA ehsh j ? fJ; bJh, nkovo dh d | k 3 (xiv) d/ftXkB egBh s/bkr{Bj hA j {dh.

15H egBh d/foekov dh i ku d/nkXko s/ ns/wB{ w{N d{nkok ; kB{fdSh rJh ; {uBk ns/ ; gPNheoBK d/ nB}; ko, egBh nkgD/fBodPeK i k Tj BK Bkb ; pXs ft neshnk Bkb fe; /fpBK^Bedh bD^dD ft{u dk\ b Bj hA j 'Jh j ?

16H ; kvh okJ/nB}; ko, egBh B{fol ot p{e nkc fJvhnk n{eN, 1934 dh Xkok 45(nkJh J) nXhB gi heoB eotkTP dh I ops Bj hA j ?ns/fJ; bJh nkovo dh d | k 3(xvi) dk ftXkB egBh s/bkr{Bj hA j {dh j ?

tkL wL oki ht rfJb n{v n? ; hJN; ukoNov nekT{ANAN;

; j h\$^

; hJH ofj s rfJb

gkoNBo

n{e nko nB 011106 nB

n{wHBL 091756

; EkB L gfNnkkb
fwsh L 27H12H2016

; }so gVskbeko dh fog'oN dk " nB}r ph"

egBhI n'eN 2013 (" n'eN") dh Xkok 143 dh TgXkok 3 d|k (i) d/ nXhB ndoBh ftZsh fB: soBK s/ fog'oN.

gi kp ; NN Nok; fwPB ekog'PB fbwfnv, gfNnkbk ("egBh") dh 31 wkou, 2016 dh ftZsh fogofNr Tgo ndoBh ftZsh fB: soBK dh ; kv/tblgVskb T; /fwsh Bf\sw j J/; kb dhnk ftZsh ; koDhnk dh ; kvh gVskb Bkb ; i 'r eod/j J/ehsk frnk j ?

ndoBh ftZsh fB: soB bJh wBi wAN dh I }wtkoh

fJ; NhfUTN nkc ukoNov nekTNN; nkc fJvhnk d}nkok ftZsh fogofNr Tgo ndoBh ftZsh fB: soB dh gVskb bJh gkfpS ehs/nr tkJh BN ftLu do; kJ/rJ/ndoBh fB: soB d/I oph Gkrk BfXnkB ftLu oyd/j J/egBh d}nkok ftZsh fogofNr Tgo ndoBh fB: soB bJh ; Ekgs ehs/rJ/wkgdMk d/nkXko s/egBh dh wBi wAN ndoBh ftZsh fB: soB B; Ekgs eoB ns/ T; B; Gkbh oyd bJh I }wtko j ? fJ BK I }wtkohnk ftLu wBk; p ndoBh ftZsh fB: soBK dh ftTIs eoBh, gkbDk eoBh ns/dy^Gkb eoBh Pkwb j ?fi j V/fe ewpX ns/gGktPkbh Yr Bkb fJ; d/ tgko dk ; ukbB eoB ; wS egBh dhnk Bshnk gsh fBPmk, fJ; dhnk ; gshnk dh ; }fyk, }op ns/soNhnk dh yi ns/o'eEkw eoBk, byk foekov dh PkXsk ns/; gpBsk ns/egBhI n'eN, 2013 nXhB bVhdkh ftPtk; ^: 'r ftZsh ; }Bktk B; waf; o fsnko eoB ftLu, nwbh ekoro j B.

gVskbeko dh I }wtkoh

; kvh I }wtkoh ftZsh fogofNr Tgo egBh d/ndoBh ftZsh fB: soBK dh ; kvh gVskb d/nkXko s/fJ} okJ/I kj o eoBk j ? n; h nkgDh gVskb, ftZsh fogofNr Tgo ndoBh ftZsh fB: soBK dh gVskb bJh nr tkJh BN (" nr tkJh BN") ns/nkjh; hJhJhkh d}nkok i koh ehs/rJ/gVskb Tgo fwnko ns/egBhI n'eN 2013 dh Xkok 143(10) nXhB fBPfus wB/ i kd/ j B, fi EA s}e ndoBh ftZsh fB: soBK d/fJ} gVskb bJh bkr{ j }d/ j B, nB; ko eish j ? dBA ndoBh ftZsh fB: soBK dh fJ} gVskb bJh bkr{ j }d/ j B ns/dBAfJ; NhfUTN nkc ukoNov nekTNN; d}nkok i koh ehs/rJ/j B. Tj fwnko ns/nr tkJh BN wr eod/j B fe n; h ABfse I }psk dh gkbDk eohJ/ns/gVskb dh : 'i Bk ns/gkbDk tkl p ftPtk; g}gs eoB bJh eohJ/fe ftZsh fogofNr Tgo wBk; p ndoBh ftZsh fB: soB ; Ekfgs j ' rJ/j B ns/pDkJ/o}rJ/j B ns/i }eo nfi j /fB: soB ; ko/I oph gkrk ftLu gGktPkbh Yr Bkb nwb ftLu j B.

; kvh gVskb ftLu TBI gfenktk dh gkbDk eoBk Pkfw j ?fi ; Bkb ftZsh fogofNr s/ndoBh ftZsh fB: soB gDkbh dh ; woEk ns/T; d/gGktPkbh ; ukbB d/; pX ftLu gVskb g}kd g}gs ehs/i k ; eD. ; kvh ftZsh fogofNr Tgo ndoBh ftZsh fB: soBK dh gVskb ftLu ftZsh fogofNr Tgo ndoBh ftZsh fB: soBK pko/; wM g}gs eoBk, I yw dk nB}wkB fe fJ} wj }tg}B ewl 'oh w' }d j ?ns/nB}wkfBs I yw d/nkXko s/ndoBh fB: soB dh gohfynk, ftTIs d/ w}keD ns/ ; ukbB gGktPhbsk Pkwb j ? uDhnk rJhnk gfenktk gVskbeko dh ; M ; wS ftZsh ; koDhnk dh wj }tg}B rbs fpnkBh d/I yw d/nB}wkB GktITj }op i k rbs ekoB j D, Tgo fBoGo eodhnk j B.

; kB; : ehB j ?fe n; h i ' gVskb g}kd g}gs ehs j ?Tj egBh dh ftZsh fogofNr T}s/ndoBh ftZsh fB: soB gDkbh bJh, ; kvh gVskb okJ/dD bJh T}fus ns/Y}etk nkXko g}dkB eodk j ?

ftZsh fogofNr Tlgo ndoBh ftZsh fB: soBK dk noE

fJê egBh dk ftsh fogofNr Tlgo ndoBh ftsh fB: soB fJê gfernk j ? fi ; dh ftTAs ftsh fogofNr dh Go' / : rsk pko/ tkl p ftPtk; gîgs eoB bJh ns/ nkw eoe/ gîkfBs byk f; Xksk nBj ko pkj oh wstk bJh ftsh ; koDhnk fsnko eoBk j ? fJê egBh d/ftsh fogofNr Tlgo ndoBh ftsh fB: soB ftU Tj Bhshnk ns/gfernkK Pkw b j B i 'fe (1) foekov B{fsnko eoB Bkb ; pXs j B i 'fe egBh d/bDdDK B{ns/ ; gshnk d/gpX pko/wBk; p tbt/, Pk ns/Tfus do; kTl d/j B. (2) tkl p ftPtk; fdd/j B fe bDdDK dk foekov ftsh ; koDhnk B{nkW eoe/ gîkfBs byk f; Xksk nBj ko fsnko eoB bJh l ophi ; wM e/ehsk frnk j ?ns/egBh dhnk gîgshnk ns/\ofunk B{ egBh dh wBl wN ns/fBodPeK d/n\fsnkoK wskpe ehsk frnk j 1 ns/(3) egBh dhnk ; gshnk dh nDnfXekos gîgsh, tosl i k gpX fi ; Bkb ftsh ; koDhnk s/wj stgôD gGkt g?; edk j 't/, B{oeDk i k ; wAf; o gsk brkTD pko/ tkl p ftPtk; fdd/j B.

ftZsh fogofNr Tlgo ndoBh ftZsh fB: soBK dhnk ; Gkfte ; hwktk

ftsh fogofNr Tlgo ndoBh ftsh fB: soBK dhnk ; Gkfte ; hwktk ; wS rKYk^; KYk dh ; GktBk i k fB: soBK dh bxDk eod/ nDTfus gpX d/ekoB nktPe rbs^fponkBi rbsi i k còp ekoB TsgB j ' ; edh j ?ns/gsk Bj hA brdh. Bkb j h, ftsh fogofNr Tlgo ndoBh ftsh fB: soBK d/Gftyh ; wAbJh fe; /wòkeD dh : 'i Bktk ftU, i 'fe j kbsk ftU spdhibh eoe/ ftsh fogofNr Tlgo ndoBh ftsh fB: soBK d/ n; woE j D ekoB i k Bhshnk ns/ gferonkK dh gkbDk dh fvroh ftU ftrkV d/ekoB, \sok j ' ; edk j ?

okJ/

fJ; NhfUTN nkc ukoNov nekTANAN; nkc fJvink tbi ftsh fogofNr Tlgo ndoBh ftsh fB: soBK dh gVskb bJh gèkfPs ehs/rJ/ nrtkjh BNK ftU ndoBh fB: soB bJh do; kJ/rJ/nktPe GkrK B{fXnkB ftU oYd/j J/ egBh tbi ftsh fogofNr Tlgo, ndoBh fB: soB bJh ; Ekgs ehs/rJ/wkgdvk d/nkXko s/ ; kvh okJ/ftU, egBh eb ; ko/nktPe gî rK ftU, ftsh fogofNr Tlgo fJê wBk; p ndoBh ftsh fB: soB gPkbh j ?ns/ftsh fB: soBK Tlgo nfi j /ndoBh ftsh fB: soB wkou 31, 2016 B{gGktPkbi ekoro ; B.

tkL wL oki ht rfJb nAv n? ; hJN;
ukoNov nekTANAN;

; j h\$^

; hHJH ofj s rfJb
gkoNBo

; EkB L gfNnkbk
fwsh L 27H12H2016

nç nko nB 011106 nB
nWHBL 091756

nBbZr^1 31 wkou, 2016 Bf gi kp ; NN Nok; fwPB ekog'oPB fbwfvNv dh wly gvskb fog'oN dk Gkr

- (1) egBh 220 eHthH rfoiv ; p; NPB, wj kbh ns/220 eHthH rrfk^wj kbh Nok; fwPB bkJhB, i'fe : fNHH umhrVQd/nXhB j? Bf; ukbB ns/; KG^; Gkb dhnk ; ftkk wj Jhnk eotk oj h j? gvskb nXhB ; kb d'okB ; ukbB ns/; KG^; Gkb dhnk ; ftkk bJh ogJ/1,44,36,473\$^ dk fpb pDkfJnk frnk, i'fe : fNHH umhrVQ Bf i koh Bj hA ehsk feTfe : fNHH umhrVQB/; fus ehsk j? fe ftsh ; kb 2011^12 sA ghHUh; hH (gJnkfJN nkc eBePB) Pk; BgXsh d/ nkTD Bkb Tj nBHnbHvHh; hH (BPBb bv fv; gU ; No) d/ bfynk nBf; ko Tj BK dh ep fBek; h bJh ghH hH; hHnkJhHnbH Bf ghHUh; hH bkrs dh ndkfJrh gfj bk j h eo oj / j B, fco th nfi j / U ns/nw bkrs dh t; ph bJh Tgo'es TfbyS Nok; fwPB bkJhB tk; s/ nkolghH; hH gwvDheoB dh l ops j ph j? ns/ghHn? HNHh; hHnbH tba wkwB/Bf nBHnkolghH; hH (BkodoB ohl B gkto ewNh) eb TnkfJnk j? ns/Tgo'es TfbyS Nok; fwPB bkJhB d/pekfJnk U ns/nw bkrs dh t; ph tk; s/ fNHH umhrVQns/nBHnkolghH; hH d/j oe gXo s/wkwB; orowh Bkb ftuko nXhB j?
- (2) ; Xh Nok; co ; ehw 2012 nBf; ko, ghHn? HNHh; hHnbH B/gi kp gkto ; eNo fockowI Nok; co (gfj bh ; X) ; ehw 2012 wfskpe, eowukohnk Bf dD: r nsw bkGK d/ 11H36# fj z / dh ndkfJrh eoBh j? TgpbX ; fBk nBf; ko ghHn? HghH; hHnbH gBPB, r fNh ns/SNh pdb/Gf skB dh ep nsw bkGK dh dDdkoh d/f; oc 88H64# fj z / dk TgpbX eodh j? TMM sk byk fwnko 15, ghHn? HNHh; hHnbH ftU ghHn? HghH; hHnbH sA vgnPB\$; fexwN Tgo ns/gBPB ; ehw nXhB eto j pl, ew eo oj /eowukohnk d/; pX ftU bkr{Bj hA j? ghHn? HNHh; hHnbH dhnk byk gf; sek ftU nsw dDdkoh bJh gfshtkdh cfvr tk; s/ n'euPhnb dDdkoh wfskpe ghHn? HNHh; hHnbH d/ 11H36# fj z / dk TgpbX Bj hA ehsk frnk j? ghHn? HNHh; hHnbH tba ' ; wA nBf; ko ndk eo" d/nkXko s/ghHn? HghH; hHnbH tba ep ; fus ehsh oew d/11H36# fj z / dh pDdh oew ogJ/2,29,40,35,116\$^ dk nsw dDdkoh ti A TgpbX ehsk j?
- (3) ghHn? HghH; hHnbH BfsA ; ftkk fi tA fe dcsoK dk feokfJnk, ebBhnk dk feokfJnk nkfd dk fwsh sE byk^feskp ftU byk Bj hA ehsk frnk j? ; fBk dh nDj Id ftU n; hA fJ; dk gGkt bkG ns/j kBh ; koDh ns/pbA; PhN s/fBoXkos eoB sAn; woE j K.
- (4) bDdkoh d/pekJ/rb^gPNhPdk j B. ; fBk dh nDj Id ftU n; hA fJ; dk gGkt bkG ns/j kBh ; koDh ns/pbA; PhN s/fBoXkos eoB sAn; woE j K.
- (5) fwsh 01H04H2015 Bf "fol ot cko wNhoHnb ek; N tbinA ; " j v nXhB ogJ/16,28,70,583\$^ dk wlybk pekfJnk j? i'fe gppb/; kbK ftU gi hrs ekoi K s/n; b BkbA tX ukol j'J/; No bkr tA\ofunk d/ | oe Bf do; kTdk j? gos(egBh tba ftsh ; kb 2015^16 d'okB fJ; pekJ/Bf "gi hrs okytK" ftU spdhb eo fdsk j? "gi hrs okytK" ftU i wA oew ogJ/16,28,70,583\$^ ns/fJj BK j h nub ; gsh nXhB tkX(vfpN ehsh oew fi ; dk tbtK Tgo fdsk j? Bkb dBK dh tX^fnpkBh ehsh j? tbinA; dh nub ; gshnk ns/; hlvpfBTfinkJhHghH s/\ofunk ftUeko dftv dh xkN eoe/fJ; dk ; gshnk, wp^xkN/, bkG ns/j kBh ; koDh ns/pbA; PhN s/gGkt fBoXkos Bj hA ehsk i k ; fenk.
- (6) j'o rb ukb{ ; gshnk ftU PkwB fwsh 16H04H2010 sA gfj bk d/ ; wA Bkb ; pXs nso : fBN spdhbh dk

vfpN pekfJnk WgJ/3H31 eoV (31H03H2015 B{pekfJnk WgJ/6H42 eoV j ?) ns/pb{e : {u{e dk vfpN pekfJnk WgJ/54H67 eoV dk fwbkB Bj h{ehsk frnk j ?ns/Tj BK dk bkG ns/j kBh ; koDh ns/pb{e; PhN s/g{kt fBoXkos Bj h{ehsk i k ; fenk j ?

7) j'ò ukb{ dDdkohnk d/ BN BL 9H2 ftZu j'ò dDdkohnk nXhB Pkwb ogJ/ 4,42,93,788\$^ d/ eofvN nkJhH: {NHhfpbk dh T{vhe ftZu fi t{ fe ; kB{ ; gPN ehsk frnk "j'ò byk : {BNK s{ g{gs j'Jh oew\$ghh? HNHh; h{nbh ns/ ghh? Hghh; h{nbh d/j'ò byk : {BNK bJh ehshnk t; {hnk n? Hnkoh ; N'ò ubk\$N? HnkohvpfbT{ ftok g{gs ehs/wkb d/w{ B{eofvN nkJhH: {NHhfpbk dh T{vhe ftZu i w{ ehsk i ktrk. fi t{ ns/i d{ ; pXs : {BNK s{ dkntk g{gs j {k j ? fJj : {u{e i koh eoe\$nkJhH; HNHh j {v B{spdhb eoe/fJ; byk ev B{ vfpN eoe/ ebhno eo fd{sk i ktrk". fJ; j {v dk w{Ybk eofvN pekfJnk 01H04H2015 B{ ogJ/ 16,16,25,375\$^ ; h ns/ 31H03H2016 B{ nsw pekfJnk ogJ/ 4,42,93,788\$^j ? gVskb d{bKB fJj dfynk frnk fe egBh eb eJh tbt/TgpbX Bj h{ j B fe fJj oewK fej BK B{fd{shnk i kDhnk j B. fJj pekJ/ r{b^fwbkB ehs/ rJ/ ns/ r{b^gPN j B, fJ; bJh n; h{ n{efVnk dh P{Xsk T{go fN{gDh eoB s{ n; woE j k ns/T{B d/ fwbkB dk bkG ns/j kBh ; koDh ns/pb{e; PhN s/g{kt fBoXkos Bj h{ ehsk i k ; fenk.

(8) BN BL 6 nXhB j'ò bw/ ; w{ dhnk dDdkohnk nXhB " fvgkfi N ekoi K bJh g{gshnk" ogJ/ 61,60,35,038\$^ ns/ " eNohfpTPB ekoi K bJh g{gshnk" ogJ/57,88,62,533\$^ j B. fi t{ fe ; kB{ ; gPN ehsk frnk "ghh? HNHh; h{nbh t{b{pkj oh gkoNhnk s{ Tj BK bJh ekoi tk; s/g{gs ehsh oew j'ò bw/ ; w{ dh dDdkoh nXhB " fvgkfi N ekoi K bJh g{gshnk" ns/" eNohfpTPB ekoi K bJh g{gshnk" nXhB bfys ehsh i kdh j {e. 01H04H2015 B{ w{Ybk eofvN pekfJnk " fvgkfi N ekoi K bJh g{gshnk" ns/ " eNohfpTPB ekoi K bJh g{gshnk" nXhB eqvtko ogJ/ 64,38,90,952\$^ ns/ ogJ/ 54,47,44,660\$^ j ? gVskb d{bKB fJj dfynk frnk fe egBh eb eJh tbt/TgpbX Bj h{ j B fe fJj oewK fej BK B{fd{shnk i kDhnk j B. fJj pekJ/ r{b^fwbkB ehs/ rJ/ ns/ r{b^gPN j B, fJ; bJh n; h{ n{efVnk dh P{Xsk T{go fN{gDh eoB s{ n; woE j k ns/Tj BK d/ fwbkB dk bkG ns/j kBh ; koDh ns/pb{e; PhN s/g{kt fBoXkos Bj h{ ehsk i k ; fenk.

tkL wL oki ht rfJb n{v n? ; hJN;
ukoNov nekT{N{N{N;

; j h\$^

; hJH ofj s rfJb
gkoNBo

n{ nko nB 011106 nB
n{wHBL 091756

; EkB L gfNnkbk
fwsh L 27H12H2016



**Rajiv Goel
Associates**
CHARTERED ACCOUNTANTS

179, Bank Road, Anandapuri, Chandigarh
Tel.: 0171-4003607

Email: rg30891@rediffmail.com
Web: www.rgasa.in

19.01.2017

To

Resident Audit officer
PSTCL AND PSPCL
Patiala

Sir,

Sub: Annual Accounts of PSTCL for the year 2015-16

Independent Auditor's Report


Please refer to your Letter No./RAO/PSTCL/ANNUAL ACCOUNTS (2015-16)/1292 dated 18/01/2017. In this regard it is submitted that Our firm has been appointed as Statutory auditor of Punjab State Transmission Corporation Limited for the year ending 31-3-2016 vide CAG Letter No./CA.V/COY/PUNJAB, PSTCL(1)/1330 dated 07/08/2015. We have completed the audit for the financial year 2015-16 and submitted the report on 27.12.2016.

We have already submitted, the report on the Directions issued by CAG under section 143(5) of the Companies Act, 2013 for the FY 2015-16 to your office in respect of Punjab State Transmission Corporation Limited along with the compliance certificate. It is also relevant to mention that the report u/s 143(5) was inadvertently separately submitted to your office on 28.12.2016 which shall be taken care of in future. The said report submitted by us u/s 143(5) be considered as Integral part of the Independent Auditor's Report (main report) submitted on 27.12.2016.

Further copy of report under section 143(5) in accordance with directions/sub directions issued by CAG along with compliance certificate is annexed herewith. Inconvenience caused is deeply regretted.

Thanking You,
Yours Truly,

For Rajiv Goel & Associates
(Chartered Accountants)


CA, Rohit Goel
(Partner)
M. No. 091756
FRN 011106N

Copy to:

✓ Punjab State Transmission Corporation Limited
The Mall Patiala

Along with the copy of report under section 143(5) in accordance with directions/sub-directions issued by CAG

Page-38

Chandigarh Office :
2117, Sector 35-A
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**Rajiv Goel
Associates**
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Email : rgae@1@gmail.com
Web : www.rgacai.in

28.12.2016

To

Resident Audit officer
PSTCL AND PSPCL
Patiala

Sir,


Sub: Completion of Statutory Audit for the financial year 2015-16

That vide CAG Letter No./CA.V/COY/PUNJAB, PSTCL(1)/1330 dated 07/08/2015, Our firm has been appointed as Statutory auditor of Punjab State Transmission Corporation Limited for the year ending 31-3-2016. We have successfully completed the audit for the financial year 2015-16 and submitted the report on 27th December 2016.

We are hereby submitting you, the report on the Directions issued by CAG under section 143 of the Companies Act, 2013 for the FY 2015-16 in respect of Punjab State Transmission Corporation Limited along with the compliance certificate in respect of compliance with all the directions/sub-directions issued to us. Copy of Performa on the performance of statutory auditors of government companies & corporations is also enclosed herewith.

Thanking You,
Yours Truly,

For Rajiv Goel & Associates
(Chartered Accountants)


CA. Rohit Goel
(Partner)
M.No. 091756
FRN 011106N

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9117, Sector 9A-C,
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Delhi Office :
1-1, 1st and 2nd Floor, 4772-73,
Bharat Ram Plaza, 22, Darya Ganj,
New Delhi. Phone : 011-23280071



**Rajiv Goel
Associates**
CHARTERED ACCOUNTANTS

179, Bank Road, Ambala Cantt.
Tel. (0171) 2003607

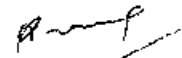
Email: rgoca91@gmail.com
Web: www.rgoca.in

Compliance Certificate

We have conducted the audit of accounts of PUNJAB STATE TRANSMISSION CORPORATION LIMITED for the year ended 31st March 2016 in accordance with the directions/sub-directions issued by the Comptroller and Auditor General of India under Section 143 (5) of the Companies Act, 2013 and certify that we have complied with all the directions/sub-directions issued to us.

Place: Patiala
Date: 27th December, 2016

For M/S RAJIV GOEL & ASSOCIATES
Chartered Accountants



CA. Rohit Goel
Partner
FRN 011106N
M. No. 091756

Chandigarh Office :
C-17, Sector 35-C,
Chandigarh
Phone : 0171-2003617

Delhi Office :
T-1, 3rd Floor, 4772-73
Bharat Sam Road, 23, Darya Gali
New Delhi Phone : 011-2026067

**REPORT ON THE DIRECTIONS ISSUED BY COMPTROLLER & AUDITOR GENERAL
UNDER SECTION 143 OF THE COMPANIES ACT, 2013, FOR THE FY 2015-16 IN
RESPECT OF PUNJAB STATE TRANSMISSION CORPORATION LIMITED**

Sr. No.	Directions	Reply
1	<p>Adequacy of steps to prevent encroachment of idle land owned by company may be examined. In case land of the company is encroached, under litigation, not put to use or declared surplus, details may be provided.</p>	<p>PSTCL does not own any idle land. The entire land in possession of the Corporation has been put to use and no land has been declared as surplus. The details of the land owned by Company which is encroached and action taken to prevent encroachment are as under:</p> <p>(a) 9.2 marle land of 132 KV S/S Pathankot under P&M Division, Sarna was encroached by Bakhtawar Gill and Civil Court Pathankot has given its decision in favour of PSTCL but Bakhtawar Gill has filed the appeal in Hon'ble Punjab and Haryana High Court and case is being defended by PSTCL and next date of hearing is 17.02.2017.</p> <p>(b) The land of 16 Marlas of 132 KV S/s Hoshiarpur under P&M Division, Mahilpur bearing khasra no. 39/4/1/1/2 was occupied by Gurdwara Singh Sabha Hoshairpur. The court has given decision in favour of PSTCL on dated 24.04.2008. Now the case has been filed for taking possession of land under Punjab Public Premises and Land (Eviction and Rent Recovery) Act, 1973 in the court of SDM Hoshiarpur (having powers of Collector under the aforesaid Act).The next date of hearing is 04.01.2017.</p> <p>(c) 19.23 square metre land of 220 KV S/s Ablowal is encroached by Bharpur Singh S/o Mangal Singh r/o Babu Singh Colony, Ablowal. Earlier there was no boundary wall of sub-station at this place due to which this piece of land has been encroached. The court case has been filed in Civil Court, Patiala and is on witness. The next date of hearing is 22.02.2017.</p>

Sr. No.	Directions	Reply
2	Where land acquisition is involved in setting up new projects, report whether settlement of dues done expeditiously and in a transparent manner in all cases. The cases of deviation may please be detailed.	No land is acquired during the year for setting up of new projects or otherwise.
3	Whether the company has an effective system for recovery of revenue as per contractual terms and the revenue is properly accounted for in the books of accounts in compliance with the applicable Accounting Standards.	<p>Yes, the company has an effective system for recovery of revenue as per contractual terms and the revenue is properly accounted for in the books of accounts in compliance with the applicable Accounting Standards <i>except</i> for a bill amounting to Rs. 1,44,36,473/- raised but not issued during the FY 2015-16 for Operation and Maintenance services provided to 220 KV Grid Substation, Mohali & 220 KV Ganguwal-Mohali Transmission Line which is under UT Chandigarh.</p> <p>The amount of this bill has not been recovered by the Company as UT Chandigarh intimated that with the introduction of POC (Point of Connection) Regime from FY 2011-12, they are already making payments to PGCIL for the POC charges on their total drawl as per the account prepared by NLDC Delhi (National Load Dispatch Centre). However for the recovery of such O&M charges, the above mentioned transmission line needs RPC certification and PSTCL has taken up the matter with NRPC (Northern Region Power Committee) and the same is under active consideration at all levels with UT Chandigarh & NRPC for recovery of outstanding O&M charges on account of Transmission line mentioned above.</p>
4	How much cost has been incurred on abandoned projects and out of this how much cost has been written off?	Expenditure of Rs. 222.60 lacs was incurred on the abandoned 220 KV Sarna-Kotli Surat Mali line and no cost has been written off till date.
5	Is the system of evacuation of power commensurate with power available for transmission with the generating company? If not, loss, if any, claimed by the generating company may be provided/commented.	As informed to us, PSTCL has commissioned adequate transmission capacity to evacuate the power from generating stations including those which are drawn from outside of the state/northern grid. There has been no claim of loss against PSTCL from any generating company.

Sr. No.	Directions	Reply
6	How much transmission loss in excess of prescribed norms has been incurred during the year and whether the same been properly accounted for in the books of accounts?	There is no system in place to determine the transmission loss by the company. However, as informed to us, PSERC has allowed a transmission loss of 2.5% in the Tariff Order of FY 2015-16. The company has claimed that even otherwise, the difference between actual loss and the loss approved by the commission is not required to be accounted for in the books of accounts as the corporation has recovered its transmission charges in full as approved by PSERC on transmission capacity basis.
7	Whether the assets constructed and completed on behalf of other agencies and handed over to them has been properly accounted for in the financial statements?	In the books of accounts as on 31.03.2016 a sum of Rs. 61,60,35,038/- is standing under the head of "Receipts for Deposit Work" and amounting to Rs. 57,88,62,533/- under "Receipts for Contribution Work". These amounts are on account of assets constructed and completed on behalf of other agencies. These balances are un-reconciled and un-confirmed and no details regarding the same are available with the company as to whom these amounts are payable.
8	If the Company has been selected for disinvestment, a complete status report in terms of valuation of Assets (including intangible assets and land) and Liabilities (including Committed & General Reserve) may be examined including the mode and present stage of disinvestment process.	The company has not been selected for disinvestment.
9	Please report whether there are any cases of waiver/write off of debts/loans/interest etc., if yes, the reasons thereof and the amount involved.	There is no case of waiver/write off of debts/loans/interest etc.
10	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other authorities. Please provide the details of inventories lying with the third parties and assets received as gift from government or other authorities.	No inventories are lying with the third parties & no assets have been received as gift from Govt. or other authorities.

Sr. No.	Directions	Reply
11	A report on age-wise analysis of pending legal/arbitration cases including the reasons of pendency and existence/effectiveness of a monitoring mechanism for the expenditure on all legal cases (foreign and local) may be given.	<ol style="list-style-type: none"> 1. Age-wise analysis of pending legal/arbitration cases along with the reasons of pendency are enclosed herewith (as per Annexure-A). 2. So far the existence/effectiveness of a monitoring mechanism for the expenditure on all legal cases is concerned, corporation assess the financial implications of a case and depending upon the issue involved the allocation of work is done to senior advocates and junior advocates. Also the fees are paid on the basis vide office order no. 19/Legal dated 31.05.2011 & office order no. 2/PSTCL dated 14.07.2015.
12	Whether the company has clear title/lease deeds for freehold and leasehold respectively? If not please state the area of freehold and leasehold land for which title lease deeds are not available?	As informed to us, the title deeds of immovable properties procured before 16.04.2010 are not in the name of the company but the ownership of which accrues to company by operation of law through Transfer scheme notified by Punjab Government on 24.12.2012. The said title deeds are available with PSPCL (as the Estate office of erstwhile PSEB which is now functioning under PSPCL after unbundling and is the custodian of such title deeds). Further, the title deeds of immovable properties procured after 16.04.2010 are in the name of the company.

**For M/S RAJIV GOEL & ASSOCIATES
Chartered Accountants**

-Sd/-

**CA. Rohit Goel
Partner
FRN 011106N
M. No. 091756**

**Place : Patiala
Date : 27.12.2016**

Annexure-A

**AGE-WISE ANALYSIS OF PENDING COURT
CASES/ARBITRATION CASES AS ON 31.03.2016**

Year	No. of Cases
before 2010	47
2010-11	0
2011-12	9
2012-13	12
2013-14	36
2014-15	18
2015-16	37
Total	159



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cB BL 0171^4003607

JhwBL rgaca91@gmail.com
tp : www.rgaca.in

gkbDk ; oNhf | eN

egBhl n?N 2013 dh Xkok 143(5) nXhB Gkos d/egNo'bo ns/wj K byk^gVskbeko d|nkok i koh fBodPB\$Tg fBodPB nB; ko, ; kv/tbl'gi kp ; NN Nok; fwPB ekog'PB fbwfnv d/31 wkou, 2016 Bf\sw j J/; kb d/bfynk dh gVskb ehsh rJh j ?ns/s; dhe eod/j K fe ; kBfi koh ehsh/rJ/; ko/fBodPB\$Tg^fBodPB dh gkbDk ; kv/tbl'ehsh rJh j ?

; EkBL gfNnkbk
fwshL 27 d; po, 2016

tkL wL oki hit rfJb niv n? ; hJN;
ukoNov nekTININ;

; j h\$^
; hJH ofj s rfJb
gkoNBo
n? nko nB 011106 nB
n?wBL 091756

Gkos d/ egNo'bo ns/wj k byk^gVskbeko tzbll egBhl n'èN 2013 dh Xkok 143 nXhB i koh ehs/ rJ/ fBodPK Tfzgo ftzsh ; kb 2015^16 bJh gi kp ; NN Nok; fwPB ekog'PB fbfwfnv d/ ; pX ftzu fog'oN

bVh BL	fBodP	i tkp
1H	<p>egBh dh wbehns tkbh ftj bh gJh I whB Tgo Bki kfJI epl /sll pukTD bJh uel/ rJ/ edwk dh tkl psk dh i ku ehsh i kt/. i eo egBh dh I whB s/Bki kfJI epl k j? wledwpl h nXhB j? tosl ftzu Bj hll fbnkdh rJh i k tkX{ xFPs ehsh rJh j? tbt/fds/i kD.</p>	<p>ghln? HNHh; hln'bh eb eJh ftj bh I whB Bj hll j? ekog'PB d/epl /nXhB I whB tosl ftzu j? ns/fe; /th I whB B{tkX{ xFPs Bj hll ehsk j? egBh dh wbehns tkbh I whB i 'Bki kfJI epl /nXhB j? ns/ Bki kfJI epl / sll pukTD bJh uel/ rJ/ edwk dk tbt k j m nB; ko j l^</p> <p>(T) gh ns/ n'w wwb, ; oBk nXhB 132 eHthH ; \$; gmkBeN dh 9H2 wob/ I whB s/ pyskto frb tll Bki kfJI epl k ehsk j fJnk j? ns/ f; tb e'N gmkBeN B/fJ; dk ? bk ghln? HNHh; hln'bh d/ j e ftzu ehsk j? gos(pyskto frb tll wkB: 'r gi kp ns/ j fonkDk j kJhebN ftzu nghb dkfJo ehsh j 'Jh j? s/ghln? HNHh; hln'bh tll e/ dh gb' th ehsh i k o j h j? ns/ ; DtkJh dh nr bh fwsh 17H02H2017 j?</p> <p>(n) gh ns/n'w wwb wfj bgp nXhB 132 eHthH ; \$; dh 16 wob/ I whB \; ok BL 39\$4\$1\$1\$2 s/ r'p d' hkok f; x ; Gk j fPnkogb tll epl k ehsk j fJnk j? j D I whB dk epl k bD bJh gi kp gpfbe gofw; I n'w b'w (fJftePB n'w o'N ohetoh) n'èN 1973 nXhB n? h'v hln'w h j fPnkogb (fi ; eb gpt efEs n'èN nXhB ep'eNo dh nK PeshnK j B) dh e'N ftzu e/ ehsk j fJnk j? ; DtkJh dh nr bh fwsh 04H01H2017 j?</p> <p>(J) 220 eHthH ; \$; npb'tkb dh 19H23 tor whNo I whB s/Gogb f; x g'bo wrb f; x tk; h p'k p(f; x ebBh, npb'tkb d/ Bki kfJI epl /ftzu j? gfj bK fJ; i r' s/; p^; NPB dh ukodhtkoh Bj hll ; h fi ; ekoB I whB d/ fJ; N'v/ Tgo Bki kfJI epl k j' frnk j? f; tb e'N, gfNnkbk ftzu wledwk dkfJo eo fdsk frnk j? ns/ rtkj h Tgo j? nr bh ; DtkJh dh fwsh 22H02H2017 j?</p>

bVh BL	fBodP	i tkp
2H	fi E/ BtA gi ñN bkTD bJh I whB dh glgsh dk wkwbk ; h, fog'oN eo' fe nfi j / ; ko/ wkwfbnk dk fBgNkok Ssh ns/gkodoPh ftXh Bkb ehsk frnk j? fi Bll wkwfbnk ftu fEVeD ehsh rJh j?TBll d/wBk; p tbt/fds/i kD.	; kb d'bkB BtA gi ñN brkTD i K j 'o eoe/fe; / th I whB dh glgsh Bj hA ehsh rJh j?
3H	eh egBh eb fJeokoBkfwnk dhnk Posk wskpe wkbhJ/ dh t; ph bJh gGktPkbh gPkbh j? ns/ bkr{ byk fwnkok dh gkbDk eod/ j J/ wkbhJ/ dk byk^feskpK ftu Tfus Yr Bkb byk ehsk frnk j?	j K, egBh eb fJeokoBkfwnk dhnk Posk wskpe wkbhJ/ dh t; ph bJh gGktPkbh gPkbh j? ns/bkr{ byk fwnkok dh gkbDk eod/ j J/ wkbhJ/ dk feskpK ftu Tfus Yr Bkb byk ehsk frnk j? f; tkJ/ 220 eAtHrfov ; p; NPB, wj kbh ns/ 220 eAtHl rrf(kb^wj kbh Nok; fwPB bkJhB, i 'fe : fNhh uxhrVQd/nXhB j? d/ ; ukbB ns/ ; KG^; Gkb dhnk ; /tkk eoe/ftsh ; kb 2015^16 bJh fJb fpb oew ogJ/ 1,44,36,473\$^ fi j Vk pDkfJnk frnk, gos{ i koh Bj hA ehsk frnk. egBh dlnkok fJ; fpb dh oew Bj hA t; ph rJh feTffe : fNhh uxhrVQB/ ; fus ehsk j? fe ftsh ; kb 2011^12 sA ghHUh; hH (glnkfJN nkc eB^ePB) Pk; B gXsh d/ nkTD Bkb Tj nBlnbHvhH; hH (BPBb bv fv; gu ; No) d/ bfyNK nB; ko Tj BK dh eb fBek; h bJh ghHl hH; hlnkJhlnbH Bf ghHUh; hH bkrs dh ndkfJrh gfj bk j h eo oj / j B, fco th nfi j / U ns/ nW bkrs dh t; ph bJh Tgo'es TfbyS Nok; fwPB bkJhB tk; s/nkolghH; hH gPkdheoB dh I ops j ph j? ns/ ghHn? HNHh; hlnbH tba wkwB/ Bf nBlnkolghH; hH (BkodoB ohl B gkto ewNhh) eb TlnkfJnk j? ns/ Tgo'es TfbyS Nok; fwPB bkJhB d/ pekfJnk U ns/nW bkrs dh t; ph tk; s/ : fNhh uxhrVQ ns/nBlnkolghH; hH d/ j oe gXo s/wkwbk ; orowh Bkb ftuko nXhB j?
4H	Sv/j J/gi ñNK s/feBk \ou ehsk frnk ns/fJ; ftuAfeBk \ou tN/yks/gkfJnk frnk j?	Sv/j Jh 220 eAtHl ; oBk^eNbh ; ps wkbh bkJhB Tfgo ogJ/222H60 by dk yauk ehsk frnk ; h ns/ j p fwhs se eJh \ouk tN/yks/Bj hAgkfJnk frnk j?
5H	eh Tsgkde egBh eb ; uko bJh TgbpX fpi bh d/ nBpg fpi bh dh fBek; h bJh gPkbh j? i eo Bj hA sK Tsgkde egBh tba Bje; kB	fi tA ; kBf ; fus ehsk frnk j? ghHn? HNHh; hlnbH B/ Tsgkde ; NPBK ; wS oki sA pkj oBkodoB rfov sA glgS ehsh fpi bh dh fBek; h bJh tkl p ; ukoB ; woEk

bVh BL	fBodP	i tkp
	bJh ehsh wr , i eo e'Jh j ? gq s\$N\$NgDh ehsh i kt/.	nfXekos ehsh j 'Jh j ? TE/ghIn? HNHh; hInbh ftoX fe; / th T\$gkde egBh tbaB\$e; kB bJh ehsk dkn tk Bj hAj ?
6H	; kb d'okB ; ukoB B\$e; kB fBoXkos wkg sA feBk tX j fJnk j ? ns/ eh T\$; dk byk^feskpK ftLu Tfus Yr Bkb byk ehsk frnk j ?	TE/ e'Jh gPkbh Bj hAj ? fi ; Bkb egBh B\$ j 'J/ ; ukoB B\$e; kB dk gsk ub ; e/ gos{fi tA ; kB\$; fus ehsk frnk j ? ghIn? HJhInkoh; hH B/ ftsh ; kb 2015^16 d/ Nfoc^nkovo ftLu 2H5# ; ukoB B\$e; kB dh ; fj wsh fdsh j ? egBh B/ xFPs ehsk j ? fe n; b B\$e; kB ns/ efwPB tba wBI p ehs/ rJ/ B\$e; kB d/ ftLu cde dk byk^feskpK ftLu byk eoB dh l ops th Bj hAj ? feT\$fe ekog'PB B/ ghIn? HJhInkoh; hH tba ; ukoB ; woEk d/ nkXko s/wBI p ehs/fJ; d/ Nok; fwPB ukol ; gpB og ftLu t; p bJ/j B.
7H	eh d\$ hnk Ji z hnk dh so A ; gshnk dk fBowkD ns/ ; gpB ehshnk j B ns/ Tj BK B\$; lgD dk ftsh ; koDhnk ftLu Tfus Yr Bkb byk ehsk j ?	31H03H2016 B\$ byk^feskpK ftLu "fvgkfl N ekoi K bJh g\$gshnk" j v nXhB ogJ/ 61,60,35,038\$^ ns/ "eNohfpTPB ekoi K bJh g\$gshnk" j v nXhB ogJ/ 57,88,62,533\$^ dh oew pekfJnk j ? fJj oewK d\$ ohnk Ji z hnk dh so A fBowkD eoB ns/ ; gpB eoB d/ekoB j B. fJj pekJ/rb^fwbkB ns/rb^gPN j B ns/egBh eb fJj BK d/ tbt/wl d Bj hAj B fe fJj oewK fej BK B\$ndkfJrh: r j B.
8H	i eo egBh nfBtP bJh uDh rJh j ? sk ; gshnk ; w\$ nSj ; gshnk ns/ l whB ns/ dDdkohnk (; w\$ gshpX ns/ ; XkoB okytk) d/ w\$keD d/ og ftLu gpB dPk fog'oN ; w\$ gXsh ns/ nfBtP g\$efonk dh w\$ d\$; fEsh dh i ku eo bJh i kt/.	egBh nfBtP bJh Bj hAj uDh rJh j ?
9H	fe TE/e'Jh dDdkohnk\$eofl nk\$ftnkl nkfd dh SN\$tN/yks/ftLu gkTD d/wkwb/j B, i eo j B sk Tj BK d/ekoB s/Pkfwb oew pko/ Tfus fog'oN ehsh i kt/.	TE/ e'Jh dDdkohnk\$eofl nk\$ftnkl nkfd dh SN\$tN/yks/ftLu gkTD dk e'Jh wkwbk Bj hAj ?
10H	eh shi h fXok eb gJh wkb^ ; u\$ ns/ ; oeko i K j 'o nj ddkok sA s\$ /d/og ftLu g\$gs ; gshnk dk Tfus foekov ofynk frnk j ? shi h fXok eb gJh wkb^ ; u\$ ns/ ; oeko i K j 'o nj ddkok	shi h fXok eb e'Jh wkb^ ; u\$ Bj hAj gJh j ? ns/ ; oeko i K j 'o d\$ / nj ddkok sA e'Jh ; gsh sj /d/og ftLu g\$gs Bj hAj 'Jh j ?

bVh BL	fBodP	i tkp
	sA sj d/ og ftu gkgs ; gshnk d/ tbt/ wj Jhink eotk/i kD.	
11H	bwed/ eBBh\$; kb; h kwfbnk dk JA ^tkJhI ftPbPD ; wS Tj BK d/ bwekn ftu ofj D d/ ekoB ns/ ; ko/ eBBh kwfbnk (ftdPh ns/ ; EkBe) Tfgo \ofunk bJh fBohyD ftXh dh wI drh\$gGktPhbsk Tgo fogobN fdsh i kt/.	<p>1H bwed/ eBBh\$; kb; h kwfbnk dk JA ^tkJhI ftPbPD ; wS Tj BK d/ bwekn ftu ofj D d/ ekoB Bkb BEh j B (nBbr ^J/nB; ko).</p> <p>2H fi EA se ; ko/ eBBh kwfbnk Tfgo \ofunk bJh fBohyD ftXh dh wI drh\$gGktPhbsk dk ; pX j? ekogobPB e/ d/ftsh Gko dk nB[wkB brkTldh j? ns/ f; N/ d/ nkXko s/ ; hBhno tehb ns/ i Bhno tehb B; ekol ; fgnk i kdk j? Bkb j h ch; dh ndkfJrh d soh j ew BL19\$brb fwsh 31H05H2011 ns/ d soh j ew BL 2\$ghln? HNHh; hlnbhl fwsh 14H07H2015 d/nkXko s/ehsh i Kdh j?</p>
12H	eh egBh eb gph wkbeh ns/gN/s/bJh I whB d/ ewtko ; gPN wbehns\$ gNk j B< i eo Bj hAsk Tj BK ; gPN wbehns ns/gN/s/bJh I whB dk oepk df; nk i kt/ (fi Bll dh wbehns\$gN/ wI d Bj hAj B)	fi tA fe ; kB; ; fus ehsk frnk, 16H04H2010 sA gfj bk j k; b ehshnk nub i kfJdkd d/ j e^wkbeh d; sktA egBh d/ Bkw Bj hAj j B gP; gi kp ; oeko dlnkok 24H12H2012 B; xFPs ehsh rJh NoK; co ; ehw d/okj hA nwb ftu nkJ/ftXkB nB; ko Tj BK dh wbehns egBh tb i wll jph j? Tps j e^wkbeh d; sktA ghln? Hghh; hlnbhl eb TgbpX j B (feTffe gopb/ gHokHfphh dk i kfJdkd d so j D ghln? Hghh; hlnbhl nXhB ew eo fojk j? ns/ Tj nfi j/ j e^wkbeh d; sktA k dk fBrokB j). fJ; sA nr/, 16H04H2010 sA pknd j k; b ehshnk i kfJdkd egBh d/Bkw j B.

tkL wL oki ht rfJb nAv n? ; hJN;
ukoNov nektANAN;

; j h\$^

; hJH ofj s rfJb

gkoNBo

nč nko nB 011106 nB

nWHBL 091756

; EkB L gfNnkbk

fwsh L 27H12H2016

Number of

31st March 2016 Balance at; End of year
 of; K\$; kb; h e/, K dk JM ^tkJhl ftPbPD

kb	e/, K dh frDsh
2010 sll gfj bll	47
2010-11	0
2011-12	9
2012-13	12
2013-14	36
2014-15	18
2015-16	37
i V	159

**REPLIES OF THE MANAGEMENT ON THE COMMENTS OF
THE STATUTORY AUDITORS
ON THE ACCOUNTS OF THE COMPANY FOR THE FY 2015-16**

Ref No.	Comments of Statutory Auditors	Replies of the Management
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ANNEXURE-A TO THE AUDITORS' REPORT

1 a	The company is maintaining proper records showing full particulars including Quantitative details and situation of fixed assets except for the fixed assets transferred on 16/04/2010 pursuant to the transfer scheme notified by the State Government which is in process. <i>No distinctive mark / specification number has been marked on Fixed Assets.</i>	Maintenance of Fixed asset register in respect of fixed assets transferred on 16.04.2010 pursuant to the Transfer Scheme notified by the State Government is in process.
1 b	The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed. <i>However, no report of physical verification was produced before us for verification.</i>	Physical verification has been done by the field accounting units and the certificates of physical verification were given to the Statutory Auditors.
7 a	According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable except for the <i>TDS defaults of Rs.16,04,013.44/- reflecting under Form 26AS as on 27.12.2016.</i>	Steps have been taken to get clearance/rectification of the TDS defaults from concerned accounting units. Major defaults have been got cleared/rectified in FY 2015-16 resulting into decrease of amount from Rs. 38,20,319.00 to Rs. 16,04,013.44.

Ref No.	Comments of Statutory Auditors	Replies of the Management
ANNEXURE -1 FORMING PART OF MAIN AUDIT REPORT OF PSTCL AS ON 31ST MARCH 2016		
1.	<p>That Company is providing Operation and Maintenance services to 220KV Grid Substation, Mohali & 220 KV Ganguwal-Mohali Transmission Line which is under UT Chandigarh. During the year under audit, a bill for operational and maintenance services amounting to Rs. 1,44,36,473/- is raised but not issued to the UT Chandigarh as UT Chandigarh has intimated that with the introduction of POC (Point of Connection) Regime from FY2011-12, they are already making payments to PGCIL for the POC charges on their total drawl as per the account prepared by NLDC Delhi (National Load Dispatch Centre). However for the recovery of such O&M charges, the above mentioned transmission line needs RPC certification and PSTCL has taken up the matter with NRPC (Northern Region Power Committee) and the same is under active consideration at all levels with UT Chandigarh & NRPC for recovery of outstanding O&M charges on account of Transmission line mentioned above.</p>	<p>PSTCL is maintaining 4 No. 66 KV bays meant for supplying power to UT Chandigarh at the 220 KV Grid Sub-station, Mohali. Erstwhile PSEB has never claimed the O&M charges of these 4 No. 66 KV UT bays. When the PSTCL came into existence, matter was raised with UT authorities for signing an Agreement for the O&M Charges of said 66 KV bays. Draft agreement/O&M Charges calculation sheets have already been sent to UT Electricity Authorities for their concurrence. Matter is lying pending with UT for signing the Agreement. Billing will be started as & when the O&M Agreement is signed.</p> <p>Regarding 220 KV Ganguwal-Mohali Transmission Line the requisite clarification was received from NRPC stating that 220 KV Ganguwal-Mohali line does not qualify for RPC Certification. UT Electricity authorities were intimated about the said clarification and were asked to make payment of O&M Charges as per CERC norms.</p>
2.	<p>As per Amended Transfer Scheme 2012, PSTCL has to pay 11.36% share of terminal benefits payable to employees as per Punjab Power Sector Reforms Transfer (1st Amendment) Scheme 2012. As per information available PSPCL provides only 88.64% share of the total terminal benefit Liability in respect of pension, gratuity and leave encashment. As such AS 15 is not applicable to PSTCL in respect of employees working in PSTCL on deputation/secondment from PSPCL and covered under the Pension Scheme, no provision has been made in the books of accounts of PSTCL to the extent of PSTCL's share of progressive funding being 11.36% of actuarial liability on account of terminal liability. PSTCL has provided for terminal liability on the principle of 'Pay as you go' basis amounting to Rs. 2,29,40,35,116/- being 11.36% of total amount as intimated by PSPCL.</p>	<p>A complete disclosure has already been given in the Note no. 22.2 Employee Benefit Expenses – Terminal Benefits of notes to accounts of Annual accounts of FY 2015-16.</p> <p>Moreover actuarial valuation as at 31.03.2016 was not available from PSPCL even upto date of signing of Annual accounts and submission of statutory auditor's report and the same was delivered by PSPCL vide memo no. 73 dated 20.01.2017.</p>

Ref No.	Comments of Statutory Auditors	Replies of the Management
3.	Services to/from PSPCL like rent of Offices, rent of colonies etc is not accounted for in the books of accounts up to date. In the absence of information we are unable to ascertain the effect on statement of profit & loss and balance Sheet.	Please refer to Note - 40 to Notes to Accounts of Annual accounts of FY 2015-16. However a draft Memorandum of Agreement (MOA) for such services has been sent to PSPCL for their consent after which MOA will be executed with the approval of Board of Directors.
4.	The balances of Creditors are not confirmed. In the absence of information we are unable to ascertain its effect on statement of profit & loss and balance sheet.	Please refer to Note - 38 to Notes to Accounts of Balance Sheet as at 31.03.2016.
5.	There is an opening credit balance of Rs. 16,28,70,583/- as on 01-04-2015 under the head "Reserve for Material Cost Variance" which represents the excess store incidental expenses incurred to Capital Works over the actual expenditure during the earlier years. However the company has transferred this balance to "Capital Reserve" during the financial year 2015-16. The credit of Rs. 16,28,70,583/- under Capital Reserve and corresponding excess debited under fixed assets are both over stated by the amount detailed above. In absence of the bifurcation of variance between the Fixed Assets and CWIP and Expenses its effect of Fixed Assets, Depreciation and Statement of Profit and Loss and Balance Sheet could not be ascertained.	Accounting of Material Cost Variance has been done in accordance with the accounting instructions issued by erstwhile PSEB upto FY 2014-15. However from the FY 2015-16, the procedure has been changed and the difference between actual expenditure of store incidental expenses incurred on Capital works and allocated expenditure thereof on estimated/ normative basis has been adjusted at the end of the year in Capital work in progress account. Reserve for Material Cost Variance of Rs. 16,28,70,583/- crore upto 31.03.2015 has been transferred to capital reserve during the FY 2015-16 as per expert advice taken in this regard. So there is no overstatement of capital reserve and fixed assets and CWIP during the year.
6.	Other Non Current Assets include Inter Unit Transfer debit balance of Rs. 3.31 Crore (Balance as on 31.03.2015 is Rs. 6.42 Cr) and Blank U Cheque debit balance of Rs. 54.67 Crore relating to the period prior to 16/04/2010 are not reconciled and effect thereof on Statement of Profit and Loss and Balance Sheet could not be ascertained.	The IUT transactions having debit balance Rs. 6.42 Crore and Blank U-Cheque having debit balance of Rs. 54.67 Crore have been vested with PSTCL as on 16.04.2010. Out of Rs. 6.42 crore, Rs. 3.11 crore has been cleared during FY 2015-16 which relates to different divisions of PSTCL. In the absence of availability of the details of the pending amount of Rs. 3.31 crore and debit balance of Rs. 54.67 crore relating to blank U-cheque account, the matter has been again taken up with PSPCL for necessary reconciliation/adjustment of these transactions/balances. However the IUT transactions after 16.04.2010 are being cleared on yearly basis.
7.	Credit Awaiting IUT Bills amounting Rs. 4,42,93,788/- under Other Liabilities Note No. 9.2 of Other Current Liabilities.	Steps have been taken to prepare the details of concerned accounting units relating to these heads and its reconciliation at the division level. Major

Ref No.	Comments of Statutory Auditors	Replies of the Management
	<p>That as explained to us “the amount received from other accounting units/recoveries made on behalf of other accounting units of PSTCL & PSPCL and cost of material received against SR, Store challan/SRWs shall be Credited under Credit Awaiting IUT Bills. As and when the claim is received from the concerned units then it will be cleared by issuing U-Cheque/transferring to ICT head by debiting this account code”. That opening credit balance under this head as on 01.04.2015 is Rs.16,16,25,375/- and closing credit balance as on 31.03.2016 amounts to Rs. 4,42,93,788/-. That during the audit it was observed that details are not available with the company as to whom these amounts are payable. These balances are un-reconciled and Un-confirmed, therefore we are unable to comment upon the accuracy of the figures and the effect of reconciliation on profit and loss account and Balance Sheet could not be ascertained.</p>	<p>amount has been got cleared/rectified during FY 2015-16 resulting in decrease of amount from Rs. 16,16,25,375/- to Rs. 4,42,93,788/-.</p>
8.	<p>“Receipts for deposit works” is Rs. 61,60,35,038/- and under “Receipts for Contribution Works” is Rs. 57,88,62,533/-. under Note No. 6 of Other Long Term Liabilities.</p> <p>As explained to us, “the amount received by PSTCL from outside parties to undertake works on their behalf are accounted under “Receipts for deposit works” and “Receipts for Contribution Works” under Other Long Term liability”. That opening credit balance under “Receipts for deposit works” and “Receipts for Contribution Works” as on 01.04.2015 is Rs. 64,38,90,952/- and Rs. 54,47,44,660/- respectively. That during the audit it was observed that details are not available with the company as to whom these amounts are payable. These balances are un-reconciled and Un-confirmed, therefore we are unable to comment upon the accuracy of the figures and the effect of reconciliation on profit and loss account and Balance Sheet could not be ascertained.</p>	<p>Review meetings have been taken at corporate level with circle/division level in this regard and steps have been taken to prepare the details of concerned accounting units relating to these heads and its reconciliation at the division level.</p>

ftZsh ; kb 2015^16 bJh egBh d/ bfyNK T{z/s/ ; ftXkfBe gVskbekok dhnk fNzgDhnk T{z/s/wBh wAN d/i tkp

j tkbk BL	; ftXkfBe gVskbekok dhnk fNzgDhnk	wBh wAN d/i tkp
gVskbeko dh fogON dk ' ' nB{zr J/ '		
1H T	egBh tBl nub ; gshnk d/ wksokswe tbfTnk ns/ ; fEsh ; wS gp/ tbt/do ; kT{dk j fJnk T{fus foekov fsnko ehsk i k foj k j ?f; tkJ/oki ; oeko d{nkok BNhckJh ehsh rJh Nok; co ; ehw, i ' fe g{efonk nXhB j ? ; nB{ ko fwsh 16H04H2010 B{ spdhb j 'Jhnk nub ; gshnk d/ nub ; gshnk T{go eJh ftPP fBPkBS\k; Bpo Bj hA brkfJnk frnkj?	oki ; oeko tBl xfPs ehsh Nok; co ; ehw nB{ ko 16H04H2010 B{ spdhb ehshnk nub ; gshnk d/ ; pX ftU nub ; gsh ofi ; No fsnko ehsk i k foj k j ?
1H n	wBh wAN tBl nub ; gshnk dh gVkn ftXh Bkb gVskb ehsh i k oj h j ? i ' fe fsB ; kbk d/ ; wA d'bkB ; kohnk w{dk B{ Pkwb eoB dh ftT{s j ? fi j Vh fe ; kvh okJ/ nB{ ko egBh d/ nkeko ns/ fJ; d/ tgko dh g{feosh w{skpe tkl p j ? ftT{s w{skpe ; kb d'bkB wBh wAN B/ nub ; gshnk d/ fJ{e fj{ / dh Gfse gVskb ehsh j ? ns/ tj h^ykfsnk ftU foekov ns/ Gfse nub ; gshnk ftU w{y c{e fXnkB ftU Bj hA nkfJnk j ? gos{Gfse gVskb dh fogON ; kv/eb s; dhe eoB bJh gP Bj hA ehsh j ?	ysoh byk : fBNk d{nkok Gfse gVskb ehsh i k u{eh j ?ns/Gfse gVskb d/ ; oNhf eN ; ftXkfBe gVskbekok B{d/fd{s/rJ/ ; B.
7H T	; kB{ fd{sh rJh ; {Bk ns/ ; gPNheoBK ns/ byk feskpK, foekov d/fBohyD w{skpe egBh nkwsb s/rb^fttkfds tXkfBe pekJ/ ; wS g{thvAN cv, eowukoh oki phwk, nkwdB eo, ft{eoh eo, /tk eo, nk: ks eo, T{sgkdB eo, T{g^eo ns/j'b d{ / tXkfBe pekJ/ ; pXs nfXekohnk eb i wA eotkTD ftU fB: we j ? ; kB{fd{sh rJh ; {Bk ns/ ; gPNheoBK w{skpe 27H12H2016 B{ ckow 26 JHn? H ftU do; kJhnk o{ 16,04,013H44\$^ dhnk NhhvhHn? H{skj hnk B{ S{v e/ wkou 31, 2016 B{ T{go'es d/ ; pX ftU r{b^fttkfds ndk: r oewk d/pekJ/Bj hA ; B fi j Vhnk fe S/wj hfBnk d/ ; wAsA tX bJh pekfJnk oj hnk j D.	; pXs byk : fBNk sA NhhvhHn? H e{skj hnk dk G{rskB\$do{ sh eotkTD bJh edw u{e/ rJ/ j B. ft{sh ; kb 2015^16 ftU rGho e{skj hnk dk G{rskB\$do{ sh eotkTD d/ Bshl / ti A oew ogJ/ 38,20,319H00 sA xN e/ ogJ/16,04,013H44 ofj rJh j ?

j tkbk BL	; ftXkfBe gVskbeko dlnk fNzgDlnk	wB/ wAN d/ i tkp
nBp/r^1 31 wkou, 2016 Bf ghln? HNH; hlnbH dh wly gVskb fogbN dk Gkr		
1H	<p>egBh 220 eflthh rfoV ; p; NPB, wj kbh ns/220 eflthh rrtkb^wj kbh Nok; fwPB bkJhB, i' fe : fNhh uxhrVQ d/ nXhB j? Bf ; ukbB ns/ ; KG^; Gkb dlnk ; /tkk wj Jhnk eotk oj h j? gVskb nXhB ; kb d'okB ; ukbB ns/ ; KG^; Gkb dlnk ; /tkk bJh oGJ/ 1,44,36,473\$^ dk fpb pDkfJnk frnk, i' fe : fNhh uxhrVQBf i koh Bj ha ehsk feTfe : fNhh uxhrVQB/ ; fus ehsk j? fe ftsh ; kb 2011^12 sA ghUH; hH (gJnkJN nkc eBePB) Pk; BgXsh d/ nkTD Bkb Tj nBlnbHvH; hH (BPBb bv fv; gu ; No) d/ bfynk nB; ko Tj BK dh ep fBek; h bJh ghH; hHnkJhlnbH Bf ghUH; hH bkrs dh ndkfJrh gfj bk j h eo oj /j B, fco th nfi j /U ns/ nW bkrs dh t; ph bJh Tgoes TfbyS Nok; fwPB bkJhB tk; s/nkolghH; hH gwkdheoB dh l ops j ph j? ns/ghln? HNH; hlnbH tba wkwB/Bf nBlnkolghH; hH (BkodoB ohl B gkto ewNh) eb TmkJnk j? ns/ Tgoes TfbyS Nok; fwPB bkJhB d/ pekJnk U ns/ nW bkrs dh t; ph tk; s/ : fNhh uxhrVQ ns/ nBlnkolghH; hH d/ j oe gXo s/wkwB ; orowh Bkb ftuko nXhB j?</p>	<p>ghln? HNH; hlnbH 220 eflthh rfoV ; p; NPB, wj kbh TEs/ : fNhh uxhrVQBf pi bh dh ; gbKJh dD bJh pDkDhNK 4 BH 66 eflthh pl dh ; KG^; Gkb eo foj k j? gopb/ghln? HJhphH B/ fJj BK 4 BH 66 eflthh : fNhh pl d/ U ns/ nW ukol ; dk ed/ th dkntk Bj ha ehsk. i dA ghln? HNH; hlnbH j Id ftL nkJnk sK : fNhh gd^nfXekohNK eb TEs 66 eflthh pl d/ U ns/ nW ukol ; bJh fJeokoBkwk fsnko eoB ; pXh wkwBk TmkJnk frnk. vok N fJeokoBkwk\$U ns/ nW ukol ; rDBk PhNK : fNhh fpi bh gd^nfXekohNK eb Tj BK dh ; fj wsh bJh gfj bk j h Glnk i k uPhnk j B. fJeokoBkwk d; \s eoB ; pXh wkwBk : fNhh eb gfvR fgNk j? i dA U ns/ nW fJeokoBkwk d; \s j' i ktrk fpbk dh Ppfnks eo fdsh i ktrh.</p> <p>220 eflthh rrtkb^wj kbh Nok; fwPB bkJhB d/ ; pX nBlnkolghH; hH sA bVhAdk ; gPNheoB fwB frnk j? fi ; ftL df; nk frnk j? fe 220 eflthh rrtkb^wj kbh bkJhB, nkolghH; hH gwkdheoB dh : 'rsk gbh Bj ha eodh. : fNhh fpi bh gd^nfXekohNK Bf TfbyS ; gPNheoB pko/ ; fus eo fdsk frnk ; h ns/ ; hJhlnkoH; hH d/ Bkowl wskpe U ns/ nW ukol ; dh ndkfJrh eoB pko/ fejk frnk j?</p>
2H	<p>; Xh Nok; co ; ehw 2012 nB; ko, ghln? HNH; hlnbH B/gi kp gkto ; eNo fockowl Nok; co (gfj bh ; X) ; ehw 2012 wskpe, eowukohNK Bf dD: r nsw bkGK d/ 11H36# fj z / dh ndkfJrh eoBh j? TgpbX ; uBk nB; ko ghln? HghH; hlnbH gBPB, rUnh ns/ SNh pdb/ GfRskB dh ep nsw bkGK dh dDdkoh d/ f; o 88H64# fj z / dk TgpX eodh j? Tm sK byk fwnko 15, ghln? HNH; hlnbH ftL ghln? HghH; hlnbH sA vG/NPB\$; fexwN Tgo ns/</p>	<p>ftsh ; kb 2015^16 d/ ; kbkK bfynk d/BN; d/BN BH "22H2 eowukoh bkG \ou^nsW bkG" ftL gbB grNkn gfj bk j h fdsk frnk j? fJ; sA SN 31H03H2016 Bf neuplnb wpleD ; kbkK bfynk d/ j ; skyo eoB ns/ ; ftXkfBe gVskbeko d/ fogbN dD dh fwsh sE th gLgs Bj ha j Jh ; h ns/ ghln? HNH; hlnbH tba fJj nkgD/whw BH 73 fwsh 20H01H2017 okj ha ; gh rJh j?</p>

j tkbk BL	; ftXkfBe gVskbekok dhnk fNzgDhnk	wB/ wAN d/ i tkp
	<p>gBPB ; ehw nXhB eto j d/, ew eo oj / eowukohnk d/ ; pX ftU bkr{ Bj hA j? ghln? HNH; hlnbH dhnk byk gj sek ftU nsw dDkoh bJh grshtkdh cfvr tk; s/ n'epbhn b dDkoh wskpe ghln? HNH; hlnbH d/11H36# fj z / dk TgpX Bj hA ehsk frnk j? ghln? HNH; hlnbH tba ' ; wA nB; ko ndk eo" d/ nkXko s/ ghln? Hgh; hlnbH tba ep ; fus ehsh oew d/ 11H36# fj z / dh pDdh oew oGJ/ 2,29,40,35,116\$^ dk nsw dDkoh ti A TgpX ehsk j?</p>	
3H	<p>ghln? Hgh; hlnbH B\$sa / tktk fi ta fe dcsoK dk feokfJnk, ebBhnk dk feokfJnk nkfd dk fwsh se byk^feskpK ftU byk Bj hA ehsk frnk j? ; uBk dh nDj Id ftU n; hA fJ; dk gGkt bkG ns/ j kBh ; koDh ns/ pba; PhN s/ fBoXkos eoB sl n; woE j k.</p>	<p>fegk eoe/; kkbk bfynk d/BN; dk BN^40 ty'. fco th ; wM/s/wwoAw (nWHTHJH) dk fJ'e yoVk ghln? Hgh; hlnbH eb Tj BK dh ; fj wsh bJh Gfi nk i k ufenk j? ns/ Tj; sa pknd pov nkc vkfJo'eNoI dh gqkBrh Bkb nWHTHJH B{bkr{eo fdsk i ktrk.</p>
4H	<p>bDdkok d/ pekJ/ r'b^gPNhPdk j B. ; uBk dh nDj Id ftU n; hA fJ; dk gGkt bkG ns/ j kBh ; koDh ns/ pba; PhN s/ fBoXkos eoB sl n; woE j k.</p>	<p>fegk eoe/ 31H03H2016 B{ pba; PhN d/ bfynk d/ BN; dk BN^38 ty'.</p>
5H	<p>fwsh 01H04H2015 B{ "fol ot cko wNhoInb ek; N tbnk;" j v nXhB oGJ/ 16,28,70,583\$^ dk wYbk pekfJnk j? i ' fe gppb/; kkb ftU gi hrs ekoi K s/ n; b Bkba tX ukol j J/ ; No bkrta \ofunk d/ oe B{do; kTfdk j? gos{ egBh tba ftsh ; kb 2015^16 dbk B fJ; pekJ/ B{ "gi hrs okytk" ftU spdhb eo fdsk j? "gi hrs okytk" ftU i wA oew oGJ/ 16,28,70,583\$^ ns/ fJj BK j h nub ; gsh nXhB tkX{vfpN ehsh oew fi ; dk tbtK Tgo fdsk j? Bkb dBK dh tX^fprnkBh ehsh j? tbnk; dh nub ; gshnk ns/ ; hlvpfbTfinkJhHgh s/ \ofunk ftueko dftw dh xkN eoe/ fJ; dk ; gshnk, wp^xkN/, bkG ns/ j kBh ; koDh ns/ pba; PhN s/ gGkt fBoXkos Bj hA ehsk i k ; fenk.</p>	<p>ftsh ; kb 2014^15 se wkb bkrs nso B{ gppb/ ghln? HJhphH dlnkok i koh ehshnk j dKfJsk nB; ko bfys ehsk frnk j? gos{ ftsh ; kb 2015^16 sa ftXh pdb fdsh rJh j? ns/ gi hrs ekoi K s/ ehs/ ; No bkrta \ofunk d/ n; b \ou/ ns/nB/wkfBs\$BkowfNt nkXko s/ tX/\ou/d/ftU cde B{ ; kb d/ ns s/ grsh nXhB gi hrs ekoi K ftU ; wk: fi s ehsk frnk j? 31H03H2015 se wkb bkrs nso d/ fJem/ j J/ okytk B{ fJ; ; pX ftU bJh wkj o ; bkj d/ nB; ko ftsh ; kb 2015^16 ftU gi hrs okytk ftU spdhb eo fdsk frnk j? fJ; bJh ; kb dbk B gi hrs okytk, nub ; gshnk ns/ ; hlvpfbTfinkJhHgh dh tX^fprnkBh Bj hA j 'Jh j?</p>

j tkbk BL	; ftXkfBe gVskbekok dhnk fNzgDhnk	wB/i wAN d/i tkp
6H	<p>j'ò r'ò ukb{; gshnk ftU Pkwb fwsh 16H04H2010 s'lgfj bk d/; wABkb ; pXs nso : fBN spdhibh dk vfpN pekfJnk WgJ/ 3H31 eoV (31H03H2015 Bf pekfJnk WgJ/6H42 eoV j) ns/pble : f'ue dk vfpN pekfJnk WgJ/ 54H67 eoV dk fwbkB Bj hA ehsk frnk j ? ns/ Tj BK dk bkG ns/ j kBh ; koDh ns/ pbl; PhN s/ gGkt fBoXkos Bj hA ehsk i k ; fenkj ?</p>	<p>fwsh 16H04H2010 d/ nkJHh: fNhh bDdDK d/ vfpN pekJ/ oGJ/ 6H42 eoV ns/pble : f'ue d/ vfpN pekJ/ oGJ/ 54H67 eoV ghHn? HNHh; hhn'bh Bf; 'gA rJ/ ; B. ftsh ; kb 2015^16 d'bkB oGJ/ 6H42 eoV ftU' oGJ/ 3H11 eoV, i' fe ghHn? HNHh; hhn'bh d/ ty^ty wwbk dh j ? dk j b ehsk i k ufenk j ? pekfJnk ofj dh oGJ/ 3H31 eoV ns/ pble : f'ue Bkb ; pXs vfpN pekJ/ oGJ/ 54H67 eoV d/ tbtfnk dh TgbpXsk dh r'ò^w' f'rh eokB fJj BK bDdDK\$pekJ/ d/ I oph fwbkB\$; wk: 'i B ; pXh wkwB/ Bf ghHn? Hghh; hhn'bh eb TmkfJnk frnk j ? fco th 16H04H2010 sA pknd d/ nkJHh: fNhh bDdDK dk ; kkbk nkXko s/ j b ehsk i k foj kj ?</p>
7H	<p>j'ò ukb{ dDdkohnk d/ BN BH 9H2 ftU j'ò dDdkohnk nXhB Pkwb oGJ/ 4, 42, 93, 788\$^ d/eofvN nkJHh: fNhhf'pbk dh T'vhe ftU fi tAfe ; kBf; gPN ehsk frnk "j'ò byk : fBNK sA g'ggs j'Jh oew\$ghHn? HNHh; hhn'bh ns/ ghHn? Hghh; hhn'bh d/ j'ò byk : fBNK bJh ehshnk t; phnk n? Hnkoh ; N'ò ukbB\$ n? Hnkohv'pfbTf ftoX g'ggs ehs/wkb d/w'p Bf eofvN nkJHh: fNhh f'pbk dh T'vhe ftU i w' ehsk i ktrk. fi tAns/i dA ; pXs : fBNK sA dkntk g'ggs j'pk j ? fJj : f'ue i koh eoe\$nkJHh; hNHh j'v Bf spdhib eoe/ fJ; byk ev Bf vfpN eoe/ebhno eo fdsk i ktrk". fJ; j'v dk w'Ybk eofvN pekfJnk 01H04H2015 Bf oGJ/ 16,16,25,375\$^ ; h ns/ 31H03H2016 Bf nsw pekfJnk oGJ/ 4,42,93,788\$^ j ? gVskb d'bkB fJj d'fynk frnk fe egBh eb e'Jh tbt/ TgbpX Bj hA j B fe fJj oewk fej BK Bf fdshnk i kDhnk j B. fJj pekJ/ r'ò^fwbkB ehs/ rJ/ ns/</p>	<p>fJj BK j'v Bkb ; pXs byk : fBNK d/ tbt/ fsnko eob ns/fJj BK dk fwbkB eob bJh wwb g'Xo s/ edw u'p/ rJ/ j B. ftsh ; kb 2015^16 d'bkB w'Y oew dk j'ò\$doj; sh eotk'Jh r'Jh j ? Bshl / tA oew oGJ/ 16,16,25,375\$^ sA xN el/ oGJ/ 4,42,93,788\$^ ofj r'Jh j ?</p>

j tkbk BL	; ftXkfBe gVskbekok dhnk fNzgDhnk	wB/ wAN d/ i tkp
	<p>r^b^gPN j B, fJ; bJh n; hA n^efVnk dh P^Xsk T^go fNgDh eoB s^A n; woE j k ns/T^B d/fwkbB dk bkG ns/j kBh ; koDh ns/p^b; PhN s/ g^Gkt fBoXkos Bj h^A ehsk i k ; fenk.</p>	
8H	<p>BN BH 6 nXhB j^o bw/ ; w^A dhnk dDdkohnk nXhB " fvgkfl N ekoi k bJh g^lgshnk" ogJ/ 61,60,35,038\$^ ns/ " eNohfpTPB ekoi k bJh g^lgshnk" ogJ/57,88,62,533\$^ j B. fi t^Afe ; kB; gPN ehsk frnk "ghh? hNh; h^hnbh t^b^A pkj oh gkoNhnk s^A Tj BK bJh ekoi tk; s/ g^lgs ehsh oew j^o bw/ ; w^A dh dDdkoh nXhB " fvgkfl N ekoi k bJh g^lgshnk" ns/ "eNohfpTPB ekoi k bJh g^lgshnk" nXhB bfys ehsh i kdj j^o. 01H04H2015 B^ w^Ybk eofvN pek^Jnk " fvgkfl N ekoi k bJh g^lgshnk" ns/ "eNohfpTPB ekoi k bJh g^lgshnk" nXhB ewtko ogJ/ 64,38,90,952\$^ ns/ ogJ/ 54,47,44,660\$^ j? gVskb d^bkB fJj dfynk frnk fe egBh eb e^Jh t^b^Tg^bpX Bj h^A j B fe fJj oewk fej BK B^ fdshnk i kdhnk j B. fJj pek^J/r^b^fwkbB eh^s/r^J/ns/r^b^gPN j B, fJ; bJh n; hA n^efVnk dh P^Xsk T^go fNgDh eoB s^A n; woE j k ns/Tj BK d/fwkbB dk bkG ns/j kBh ; koDh ns/p^b; PhN s/g^Gkt fBoXkos Bj h^A ehsk i k ; fenk.</p>	<p>fJ; ; p^Xh ekog^oN g^Xo s/ ohftT{ whfN^r^k ; oeb\$wvb g^Xo Bkb ehshnk r^Jhnk j B ns/ fJj Bk j^k Bkb ; p^Xs byk : fBNk d/ t^b^t/fsnko eoB ns/fJj BK dk fwkbB eoB bJh wvb g^Xo s/ edw u^e/r^J/j B.</p>



सत्यमेव जयते

भारतीय लेखा तथा लेखा परीक्षा विभाग
कार्यालय महालेखाकार (लेखा परीक्षा), पंजाब
प्लॉट नं० 21, सेक्टर 17, चण्डीगढ़ - 160017

Indian Audit & Accounts Department
Office of the Accountant General (Audit) Punjab
Plot No. 21, Sector 17, Chandigarh-160017

क्रमांक / No.....

दिनांक / Date.....

पत्र संख्या WM/AnnualAccounts/ PSTCL (2015-16)/2016-17/ 1479 दिनांक - 3/3/17

सेवा में,

सचिव
विद्युत विभाग,
कमरा नं. 620, छठ तल, लघु सचिवालय, पंजाब,
चण्डीगढ़।

विषय 31 मार्च 2016 को समाप्त वर्ष के लिये Punjab State Transmission Corporation Limited के लेखाओं पर कम्पनी अधिनियम 2013 की धारा 143(6)(b) के अर्न्तगत भारत के नियंत्रक महालेखापरीक्षक की टिप्पणियां।

महोदय

मैं इस पत्र के साथ आपको 31 मार्च 2016 को समाप्त वर्ष के लिये Punjab State Transmission Corporation Limited के लेखाओं पर कम्पनी अधिनियम 2013 की धारा 143 (6) (b) के अर्न्तगत भारत के नियंत्रक महालेखापरीक्षक की टिप्पणियों की प्रतिलिपि प्रेषित करता हूँ।

उपरोक्त टिप्पणियों को वार्षिक लेखाओं वार्षिक रिपोर्ट एवं वैधानिक लेखापरीक्षकों की रिपोर्ट सहित कम्पनी अधिनियम 2013 की धारा 395(1)(b) अर्न्तगत विधानसभा के पटल पर रखा जाए, तथा इस कार्यालय को इन्हें विधान सभा के समक्ष प्रस्तुत करने की तिथि से अवगत करवाया जाए इसके अलावा रिपोर्ट एवं टिप्पणियों की प्रतिलिपियां जो की विधान सभा के समक्ष प्रस्तुत की गई हो इस कार्यालय को प्रेषित की जाए।

कृपया इस पत्र की संलग्न सहित प्राप्ति सूचना भी भेजे।

भवदीया,

संलग्न - यथोक्त

उप महालेखाकार (आ.क्षे)

उपरोक्त की एक प्रति टिप्पणियों सहित Chairman-cum-Managing Director, Punjab State Transmission Corporation Limited, Patiala को सूचनाई एवं आवश्यक कार्यवाही हेतु प्रेषित की जाती है।

संलग्न - यथोक्त

स्थानीय लेखा परीक्षा अधिकारी (आ.क्षे)

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF PUNJAB STATE TRANSMISSION CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2016.

The preparation of financial statements of the **Punjab State Transmission Corporation Limited** for the year ended 31 March 2016 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act are responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 27 December 2016.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under Section 143(6)(a) of the Act of the financial statements of the **Punjab State Transmission Corporation Limited** for the year ended **31 March 2016**. 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 143(6)(a) of the Act 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.

A. Comments on Profitability

A.1. Employees Benefit Expenses (Note No. 22)- ₹403.97 crore

The above does not include liability of Dearness Allowance payable to employees for the period 01-01-2014 to 31-3-16 which has resulted in understatement of "Other Current Liabilities" by ₹12.82 crore and overstatement of "Reserves and Surplus" by ₹10.34 crore and profit for the year 2015-16 by ₹2.48 crore.

B. Comments on Financial Position

B.1 Equity and Liabilities

Share Capital (Note No.3)- ₹605.88 crore

Persuant to the implementation of Punjab Power Sector Reforms Transfer Scheme, 2010, consumer's contribution, grants and subsidies amounting to ₹338.97 crore were wrongly converted as capital of the State Government in the Company. This has resulted in overstatement of Share Capital and understatement of Reserve and Surplus by ₹338.97 crore.

B.2 Non-Current Liabilities

Long-term provisions – (Note No.7) -₹4.75 crore

A reference is invited to Qualification No. 2 of Annexure-1 of Independent Auditor's Report vide which non-provision of Company's share (11.36%) of progressive funding of actuarial liability on account of terminal liability as per Amended Punjab Power Sector Reforms Transfer Scheme, 2012 has been pointed out.

The qualification of the Auditor is deficient to the extent that it does not quantify its impact which is understatement of 'long term provisions' and overstatement of 'Reserves and Surplus' by ₹2569.49 crore (₹2798.89 crore (-) ₹229.40 crore).

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



**Principal Accountant General (Audit)
Punjab**

Place: Chandigarh

Date:

gi kp ; NN Nok; fwPB ekog'PB fbwfvNv d/ 31 wkou 2016 Bf; ; wks j 'J/ ; kb dhnk ftZsh ; koDhNK Tfs/ egBhI n'N 2013 dh Xkok 143(6) (ph) d/ n'sors Gkos d/ egNobo ns/ wj k byk^gVskbeko dhnk fNzgDhNK.

egBhI n'N, 2013 (n'N) nXhB fBPfus ehs/ftsh fogofNr Yku/w'skpe, 31 wkou 2016 Bf; ; wks j 'J/ ; kb bJh gi kp ; NN Nok; fwPB ekog'PB fbwfvNv dhnk ftsh ; koDhNK Bf'snko eoB dh I wtkoh egBhI wBhI wN dh j ? n'N dh Xkok 139(5) nXhB Gkos d/ egNobo ns/ wj k byk^gVskbeko tbi fB: es ehs/ ; ftXkBe gVskbeko, n'N dh Xkok 143(10) nXhB gVskb bJh fBPus ehs/ fwnkoK w'skpe nkgDh ; sso gVskb d/nkXko s/n'N dh Xkok 143 nXhB ftsh ; koDhNK Tfs/nkgDh okJ/ ; gPN eoB bJh I wtko j B. Tj BK tbi nkgDh gVskb fogon fwsH 27 d; po 2016 okj hfJj eo u'e/j D pko/df; nk frnk j ?

wA, Gkos d/ egNobo ns/ wj k byk^gVskbeko dh socA, 31 wkou 2016 Bf; ; wks j 'J/ ; kb bJh gi kp ; NN Nok; fwPB ekog'PB fbwfvNv dhnk ftsh ; koDhNK dh n'N dh Xkok 143(6) (J) nXhB fJ'e nBg'pe gVskb ehsh j ? fJj nBg'pe gVskb, ; ftXkfBe gVskbeko d/ekoI rs ekr I k dh gj ju sA fpBK ; s'sosk Bkb ehsh j ? ns/ wly sb s/ ; ftXkfBe gVskbeko ns/ egBhI d/ eowukoh tor dh gS^gVskb se ns/ eM el byk foekov d/ uDtA fBohyD se ; h'fws oj h j ? wbh nBg'pe gVskb d/ nkXko s/ , wA n'N dh Xkok 143 (6) (ph) nXhB j m fdS/ I oph wkwfbnk Bf Tj kro eoBk ukj krk i ' fe wB/ftuko Bkb ftsh ; koDhNK ns/ ; pXs gVskb fogon dh fpj so ; wM bJh : 'r pDkTD tk; s/ I oph j B.

(JH) bkGdkfJesk Tfs/fNzgDh

(JH1H) eowukoh bkG \ou/(BN BH 22) ^` 403H97 eoV

eowukohnk Bf 01H01H2014 sA 31H03H2016 d/ ; wA dh ndk eoB : 'r wfj rkh Gs/ dh dDdkoh Tgo'es ftu PkwB Bj hA j ? fi ; eoe/ "j'o ukb{dDdkohnk" dh ` 12H82 eoV Bkb xN^f'pnkBh ns/ "okytA ns/ tk|o" dh ` 10H34 eoV Bkb ns/ ; kb 2015^16 d/bkG dh ` 2H48 eoV Bkb tX^f'pnkBh j 'Jh j ?

(phH) ftZsh ; fEsh Tfs/fNzgDh

(phH1) fJe'nNh ns/dDdkohnk

P'ho gi h (BN BH3) ^` 605H88 eoV

gi kp Tpi k y'so ; Xko ns/ spdhb ; ehw 2010 Bf nwb ftu fbnkTD eoe/ egBhI ftu ygsekok d/ nPdkB, roKNK ns/ ; pf; vlnk dh oew ` 338H97 eoV Bfoki ; oeko dh gi h ti A rbs spdhb ehsk frnk j ? fJ; eoe/ ` 338H97 eoV Bkb P'ho gi h dh tX^f'pnkBh ns/okytA ns/ tk|o dh xN^f'pnkBh j 'Jh j ?

(phH2) r'b^ukb{dDdkohnk

bwh^fwnkd ft t; Ek^ (BN BH7) ^` 4H75 eoV

; sso gVskbeko dh fogon d/nBbr^1 d/gyD BH 2 dk T'by ehsk i kdk j ? fi ; okj hA ; Xh gi kp Tpi k

y/so ; Xko spdlibh ; ehw, 2012 w'skpe nsw dDdkoh ti n'neuphnb dDdkoh bJh egBh d/fj i / (11H36#) dk TgpX Bk eoB pko/fXnkB fdtkfJnk frnk j?

gVskbeko dk fJj gYD ; hwk se ngpB j? feTfe fJj fJ; d/ gGkt, i' fe ` 2569H49 eoV (^ 2798H89 (^) ` 229H40 eoV) Bkb bwh^fwnkd ft t; Ek dh xN^fpnkBh ns/okytA ns/tk|o dh tX fpnkBh, dh wksok fBoXkos Bj hAeodk.

Gkos d/ egNobo ns/wj K byk^gVskbeko
dh so | A ns/ bJh

; EkB L uvhrV0
fwsh L

^; j h\$^
fgq hgb wj K bykeko (gVskb),
gi kp

Reply on Comments of the Comptroller and Auditor General of India u/s 143(6)(b) of the Companies Act 2013, on the annual accounts of Punjab State Transmission Corporation Limited for the year ended 31st March 2016

Sr. No.	Observations raised by CAG	Reply by Management
A.	Comments on Profitability	
A.1	Employees Benefit Expenses (Note No. 22) Rs. 403.97 crore	
	The above does not include liability of Dearness Allowance payable to employees for the period 01-01-2014 to 31-03-16 which has resulted in understatement of "Other Current Liabilities" by Rs. 12.82 crore and overstatement of "Reserves and Surplus" by Rs. 10.34 crore and profit for the year 2015-16 by Rs. 2.48 crore.	As per Sr. no. 27 of Accounting Standard 1 (AS-1) – Main principles, it is stated that if the fundamental accounting assumptions, viz. Going Concern, Consistency and Accrual are followed in financial statements, specific disclosure is not required. If a fundamental accounting assumption is not followed, the fact should be disclosed. A sufficient disclosure has already been made in the annual financial statements ending 31.03.2016 through significant accounting policy no. 8 (Expenses) – DA claims are accounted for on payment basis in the year these are paid. So there is no understatement of “Other Current Liabilities” by Rs. 12.82 crore and overstatement of “Reserves and Surplus” by Rs. 10.34 crore and profit for the year 2015-16 by Rs. 2.48 crore on the basis of significant accounting policy taken by PSTCL.
B.	Comments on Financial Position	
B.1	Equity and Liabilities	
	Share Capital (Note No. 3)- Rs. 605.88 crore	
	Persuant to the implementation of Punjab Power Sector Reforms Transfer Scheme, 2010, consumer’s contribution, grants and subsidies amounting to Rs. 338.97 crore were wrongly converted as capital of the State Government in the Company. This has resulted in overstatement of Share Capital and understatement of Reserve and Surplus by Rs. 338.97 crore.	As already replied by the management on the comments of C&AG on the accounts for the FY 2013-14 & FY 2014-15, pursuant to the Punjab Power Sector Reforms Transfer Scheme 2010 as amended by Punjab Power Sector Reforms Transfer (First amendment) Scheme 2012, the Government of Punjab took over all the assets, liabilities, interest etc. of the PSEB and the same were vested in the State Govt. at the book value. The entire shareholding of State Govt. in PSEB including consumer contribution, grants and subsidies etc. stood cancelled and thereafter PSEB ceased to operate w.e.f. 16.04.2010. The transmission undertakings as classified under the Transfer Scheme 2010 were vested in PSTCL at a value with the stipulation that as a consideration for such transfer and vesting, the shares

Sr. No.	Observation raised by CAG	Reply by Management
		<p>shall stand issued as may be notified by the State Govt. PSTCL was vested with the transmission undertaking at a total value of Rs. 4114.28 crores as on 16.04.2010 as mentioned in the State Government Notification No. 1/4/04-EB(PR)/632 dated 24th December 2012 and in consideration of such vesting State Government was entitled to fully paid up equity shares of Rs. 605.83 crores in share capital of PSTCL as per the said notification dated 24.12.2012. As such, there is no overstatement of Share capital and understatement of Reserve & Surplus by Rs. 338.97 crores.</p>
B.2	Non-Current Liabilities	
	Long-term provisions – (Note 7) - Rs. 4.75 crore	
	<p>A reference is invited to qualification no. 2 of Annexure-1 of Independent Auditor's Report vide which non-provision of Company's share (11.36%) of progressive funding of actuarial liability on account of terminal liability as per Amended Punjab Power Sector Reforms Transfer Scheme, 2012 has been pointed out. The qualification of the Auditor is deficient to the extent that it does not quantify its impact which is understatement of 'Long-term provisions' and overstatement of 'Reserves and Surplus' by Rs. 2569.49 crore (Rs. 2798.89 crore (-) Rs. 229.40 crore).</p>	<p>The employees working in PSTCL covered under the Pension Scheme are on deputation/secondment from PSPCL. Pursuant to the Punjab Power Sector Reforms Transfer (First Amendment) Scheme 2012, the Terminal Benefit Trust in respect of pension, gratuity and leave encashment shall be progressively funded by Powercom and Transco respectively, as decided by the Punjab State Electricity Regulatory Commission in the ratio of 88.64 : 11.36, over a period of 15 financial years commencing from 1st April, 2014. Punjab State Electricity Regulatory Commission has not allowed progressive funding of Rs.117.05 crores as claimed by PSTCL in its tariff petition of FY 2014-15 mainly on the ground that the tariff regulations of PSERC provide for payment of terminal liabilities on the principle of "Pay as you go" basis. PSTCL filed an appeal before Appellate Tribunal for Electricity (APTEL) against the said order which has been decided against the Corporation. PSTCL has filed second appeal u/s 125 of the Electricity Act, 2003 against the order of APTEL before Hon'ble Supreme Court of India. Pending a decision on the second appeal, the company has provided for terminal liability on the principle of 'Pay as you go' amounting to Rs. 229.40 crore being 11.36% of total amount as intimated by PSPCL. The employees for which progressive funding was provided in the Punjab Power Sector Reforms Transfer (First Amendment) Scheme 2012, are not the</p>

Sr. No.	Observation raised by CAG	Reply by Management
		<p>employees of the Corporation. As such, AS 15 is not applicable to PSTCL in respect of employees working in PSTCL on deputation/secondment from PSPCL and covered under the Pension Scheme. Therefore, no provision has been made in the books of accounts of PSTCL to the extent of PSTCL's share of progressive funding amounting to Rs. 2798.89 crore being 11.36% of actuarial liability on account of total terminal liability of Rs. 24638.14 crore as on 31.03.2016 as per actuary valuation report of PSPCL which was received on 20.01.2017. Complete disclosure of the above has been given in the note no. 22.2 "Employee benefit expenses – Terminal benefits" of notes to accounts of annual accounts of FY 2015-16.</p> <p>So there is no understatement of long term provisions and overstatement of Reserve and Surplus as at 31st March 2016 by Rs. 2569.49 crore.</p>

31 wkou, 2016 Bf \sw j 'J/ ; kb bJh gi kp ; NN Nok; fwPB ekog'oPB fbwfwNv d/ ; kkbk bfynk s/, egBhI n'eN, 2013 dh Xkok 143(6)(ph) nXhB Gkos d/ egNobo ns/wj k byk^gVskboko dhnk fNzgDhnk dk i tkp

bVh BL	; hHJHi hH tba brkJ/rJ/gjyD	wBi wAN dk i tkp
JH	bkGdkfJesk T's/fNzgDh	
JH1H	eowukoh bkG \ou/ (BN BH 22)^` 403H97 eoV	
	eowukohnk Bf 01H01H2014 sA 31H03H2016 d/ ; wA dh ndk eoB : 'r wfj rkJh Gs/dh dDdkoh Tgo'es ftLu PkwB Bj hA j ? fi ; eoe/ "j'o ukb{ dDdkohnk" dh ` 12H82 eoV Bkb xN^fprnkBh ns/ "okytA ns/ tk o" dh ` 10H34 eoV Bkb ns/ ; kb 2015^16 d/bkG dh ` 2H48 eoV Bkb tX^fprnkBh j 'Jh j ?	byk fwnko^1 (JHn? H^1) d/ bVh BH 27 wly f; Xksk nBf; ko fJj dF; nk i kdk j ? fe i eo wfo byk wkBsktK fi tA fe ukb{ ; z Ek, brkskosk ns/ ; fus nkXko dh gkbDk ftsh ; koDhnk ftLu ehsh i kdh j ? sk ftPP grNkn dh l ops Bj hA j ? i eo fe; / wfo byk wkBsk dh gkbDk Bj hA ehsh rJh j ? sk sE Bf grN ehsk i kDk ukj hdk j ? 31H03H2016 Bf \sw ; kkbk ftsh ; koDhnk ftLu wj stgobD byk Bhsh BH 8 (\ou) ftLu Tfus grNkn gfj bK j h ehsk i k upek j ? vHJH d/ dknt/ ndkfJrh nkXko s/ fi ; ; kb ftLu fJj BK dh ndkfJrh ehsh i kdh j ? Tf ; kb ftLu bfys ehs/i kDj B. fJ; bJh ghln? HNH; hlnbH tba ngDkDhnk rJhnk wj stgobD byk Bhshnk d/ nkXko s/ "j'o ukb{ dDdkohnk" dh ` 12H82 eoV Bkb xN^fprnkBh ns/ "okytA ns/ tk o" dh ` 10H34 eoV Bkb ns/ ; kb 2015^16 d/bkG dh ` 2H48 eoV Bkb tX^fprnkBh Bj hA j 'Jh j ?
phH	ftZsh ; fEsh T's/fNzgDh	
phH1	fJehNn ns/dDdkohnk	
	Pho gf h (BN BH 3)^` 605H88 eoV	
	gi kp Tpi k yso ; Xko ns/spdhbh ; ehw 2010 Bf nwb ftLu fbnkTD eoe/egBh ftLu ygsekok d/ nPdkB, roKNK ns/ ; pf; vlnk dh oew ` 338H97 eoV Bfoki ; oeko dh gf h ti l rbs spdhb ehsk frnk j ? fJ; eoe/ ` 338H97 eoV Bkb Pho gf h dh tX^fprnkBh ns/ okytA ns/ tk o dh xN^fprnkBh j 'Jh j ?	fi tA fe wBi wAN dlnkok gfj bK j h ftsh ; kb 2013^14 ns/ ftsh ; kb 2014^15 d/ bfynk T's/ ; hlnNHJH hH dhnk fNzgDhnk T's/ i tkp fdsk frnk j ? gi kp gkto ; eNo ; Xko spdhbh ; ehw 2010, gi kp gkto ; eNo ; Xko spdhbh (gfj bh ; X) ; ehw 2012 Bkb ; X/nBf; ko gi kp ; oeko B/ ghln? HJHphH dhnk ; kohnk ; gshnk, dDdkohnk, j e nkfd b? bJ/ ns/ fJj oki ; oeko B/ feskph ehws s/ oiy bJhnk. oki ; oeko dh

bVh BL	; hHJ/i hH tBk/ rJ/ gYD	wBk wAN dk i tkp
		<p>ghHn? HJhphH ftL ; wLh fj l dkoh ; wS ygseko nPdKB, roKNK s/ ; pf; vhnK nkfd oB j' rJ/ ns/ Tj; sA pknd ghHn? HJhphH B/16H04H2010 sA ew eoBk pd eo fdSk. Nok; co ; ehw 2010 nXhB torhfeS Nok; fwPB ekopko ghHn? HNH; hHnbH ftL fJk ehws s/fJ; Pos Bkb oY/ rJ/fe fJ; spdhhb ns/; IgD dh ehws ti loki ; oeko d/ BNhckJh eoB wSkpe Pno ikoh ehs/ i kDr/ ghHn? HNH; hHnbH Bk Nok; fwPB ekopko oki ; oeko d/ BNhfcePB Bk 1\$4\$04^Jhph (ghnko)\$632 fwsh 24 d; po 2012 ftL do; kJ/wSkpe ` 4114H28 eoV dh eB ehws s/ fdS/rJ/ns/fJ; dh ehws ti l fwsh 24H12H2012 d/TjS BNhfcePB nB; ko oki ; oeko Bk ghHn? HNH; hHnbH dh Pno gk h ftL ` 605H83 eoV d/gpB ndk ehs/fJejnNh Pno fwBD: r j B. fJ; soL ` 338H97 eoV Bkb Pno gk h dh tX^fPnkBh ns/okytA ns/ tk o dh xN^fPnkBh Bj hAj Jh j?</p>
pH2	r^b^ukb(dDdkohk	
	bwh^fwnkd ftt; Ek^(BN BH7) ^ ` 4H75 eoV	
	<p>; sso gVskbeko dh fogbN d/ nBbr^1 d/ gYD Bk 2 dk Tjly ehsk i kdk j?fi ; okj hA ; Xh gi kp Tpi k ySo ; Xko spdhhb ; ehw, 2012 wSkpe nsw dDdkoh ti l nEuphnb dDdkoh bJh egBh d/fj l/(11H36#) dk TgpX Bk eoB pko/fXnkB fdtkfJnk frnk j? gVskbeko dk fJj gYD ; hwk sE ngpB j? feTife fJj fJ; d/gGkt, i'fe ` 2569H49 eoV (^ 2798H89 (^) ` 229H40 eoV) Bkb bwh^fwnkd ftt; Ek dh xN^fPnkBh ns/okytA ns/ tk o dh tX fPnkBh, dh wksok fBoXkos Bj hAeodk.</p>	<p>ghHn? HNH; hHnbH ftL ew eo oj/ gBPB ; ehw nXhB eto j pl/eowukoh ghHn? HghH; hHnbH sAvG(NPB\$; EwWwN s/ j B. gi kp gkto ; ENo ; Xko spdhhb (gfj bh ; X) ; ehw 2012 nB; ko, gi kp ; NN fJbENohf; Nh oTbNoh efwPB d/c? b/nB; ko gBPB, rLh ns/SNh BedheoB bJh NowhBb pBhfcN No; N, gktoekw ns/ Nok; e' dJnkok 88H64 L 11H36 d/nBgks ftL 1 ngp 2014 sA Pp{ eoe/15 ; kb d/; wAbJh f; bf; btko gqshkdh ; fus ehs/ i kDr/ gi kp ; NN fJbENohf; Nh oTbNoh efwPB B/ ghHn? HNH; hHnbH dJnkok fJ; dh ftSh ; kb 2014^15 dh Nfoc gNhPB ftL ebw ehsh ` 117H05 eoV dh gqshkdh cfvr dh wly og ftL fJ; nkXko s/nkfrnk Bj hA fdSh fe ghHn? HJhHnkoh; hH d/ Nfoc oTbPB NowhBb dDdkohk</p>

bVh BL	; hHJ/i hH tba brkJ/rJ/gjD	wB/ wAN dk i tkp
		<p>dh ndkfJrh, “; wAnBj ko ndk eo” d/f; Xks s/eoB dk TgpX eod/j B. ghIn? HNH; hInbH B/Tjes nkdP d/ftoX fpi bh d/nghbN fNfpTBb (ngNb) eb ngbh ehsh fi ; dk c? bk ekogPB d/ ftoX j' frnk. ghIn? HNH; hInbH B/fJb2eNohf; Nh n2eN 2003 dh Xkok 125 d/ nXhB ngNb d/ nkdP d/ ftoX d/ h ngbh wkD: 'r ; gohw eon ftu ehsh j? d/ h ngbh T/c? b/ d/gfvr j D d/ubfdnk egBh B/“; wAnBj ko ndk eo” f; Xks d/nkXko s/ghIn? Hgh; hInbH d/nkok ; fus ep oew d/11H36# oew ` 229H40 eoV dk TgpX ehsk j? gi kp gkto ; 2No ; Xko spdhh (gfj bh ; X) ; ehw 2012 ftu fi B eowukohnk tk; s/grshkdh cfvr bJh TgpX ehsk frnk ; h, Tj ekogPB d/eowukoh Bj ha j B. fJ; so ghIn? HNH; hInbH ftu ew eod/ eowukohnk, fi j V/ fe ghIn? Hgh; hInbH sA vgnPB\$; 2wAN s/j B ns/gBPB ; ehw nXhB eto j d/ j B, d/ ; pX ftu ghIn? HNH; hInbH s/ JIn? H 15 bkr{ Bj ha j dk. fJ; bJh ghIn? HNH; hInbH dhnk byk g; sek ftu ghIn? HNH; hInbH d/ fj z / dh grshkdh cfvr ` 2798H89 eoV, i' fe ghIn? Hgh; hInbH dh 20H01H2017 B{ gqgs j 'Uh n2eUj bhn b wpked fogon nBj ko 31H03H2016 B{ ` 24638H14 eoV dh ep nsw dDkoh dk 11H36# j? dk e'Jh TgpX Bj ha ehsk frnk j? ftsh ; kb 2015^16 d/ ; kbkK bfynk d/BN; d/BN B 22H2 “eowukoh bkG \ou/^ nsw bkG” ftu Tjes dk ; gbB grNkn ehsk frnk j? fJ; bJh 31 wkou 2016 B{ Tj/ ` 2569H49 eoV Bkb bwh fwnkd d/TgpXK dh xN^fprkBh ns/okytAs/tk o dh tX^fprkBh Bj ha j ?</p>

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BALANCE SHEET
AND
STATEMENT OF PROFIT & LOSS

PUNJAB STATE TRANSMISSION CORPORATION LIMITED
BALANCE SHEET AS AT 31st MARCH 2016

Figures in Rupees

Sr No.	Particulars	tbt/	Note No.	Figures as at 31st March, 2016	Figures as at 31st March, 2015
I	EQUITY AND LIABILITIES	iekAtI AqdyxdwIAW			
1	Shareholders' Funds:	SyArDw kWdyPm:			
(a)	Share Capital	(a) SyAr pJl	3	6,05,88,34,650	6,05,88,34,650
(b)	Reserves & Surplus	(n) okyt/ ns/ tk o	4	22,63,83,55,718	22,61,81,56,232
(c)	Money received against share warrants	(e) SyAr vnr tW ivruD pl pq rkm		-	-
				28,69,71,90,368	28,67,69,90,882
2	Share Capital pending allotment	SyAr pJl bkweAwAl vt mE		-	-
3	Non-Current liabilities	gY- cw UdxdwIAW			
(a)	Long-term borrowings:	(a) bwh fwnkd d/eol/	5		
(i)	Secured loans:	(i) sr-iKAQ krzy	5.1	34,06,43,00,705	30,89,28,50,066
(ii)	Unsecured loans	(ii) Asr-iKAQ krzy	5.2	6,27,30,36,755	6,89,36,16,360
(b)	Deferred tax liabilities (Net)	(A) sQigq kr dxdwrl (inr)		-	-
(c)	Other long-term liabilities	(e) hr l hl-imAid dIAW dxdwrlIAW	6	1,53,73,89,946	1,52,07,46,622
(d)	Long-term provisions	(s) l hl-imAid l el apbD	7	4,75,16,847	2,78,16,413
				41,92,22,44,253	39,33,50,29,461
4	Current Liabilities	cw UdxdwIAW			
(a)	Short-term borrowings	(a) G-t-imAid sm dj krzy	8	2,53,82,66,111	1,77,06,56,178
(b)	Trade payables	(A) kwrbrl dXxg			
(i)	Total outstanding dues of micro enterprises & small enterprises	(i) wkJheo' Td: r'k ns/ SN/ Td: r'k dk eb pekJnk		-	-
(ii)	Total outstanding dues of creditors other than micro enterprises & small enterprises	(ii) wkJheo' Td: r'k ns/ SN/ Td: r'k sl fJbktk j' b bDdkok dk eb pekJnk		-	-
(c)	Other current liabilities	(e) hr cw UdxdwrlIAW	9	6,07,02,51,555	6,17,21,29,811
(d)	Short-term provisions	(s) G-t-imAid l el apbD	10	1,06,64,73,286	1,48,77,17,746
				9,67,49,90,952	9,43,05,03,735
II	ASSETS	sMqIAW	i V	80,29,44,25,573	77,44,25,24,078
1	Non current assets	gY cw UsMqIAW			
(a)	Fixed assets	(a) Ac-l sMqIAW			
(i)	Tangible assets	(i) ptk-K sMqIAW	11	65,41,77,57,088	64,25,90,48,585
(ii)	Intangible assets	(ii) gY - ptk-K sMqIAW		-	-
(iii)	Capital work-in-progress	(iii) pbgq ADIn pJl lgg kwrj	12	7,61,64,92,987	7,39,71,25,853
(iv)	Intangible assets under development	(iv) pbgq ADIn gY ptk-K sMqIAW		-	-
(b)	Non-current investments	(A) gY cil llnvS		-	-
(c)	Deferred tax assets (Net)	(e) sQigq kr sMqI (inr)		-	-
(d)	Long-term loans and advances	(s) l hl-imAid dy krzy qy pSglAW	13	63,91,002	48,30,237
(e)	Other non-current assets	(h) hr gY-cw l sMqIAW	14	61,90,03,631	66,36,53,550
				73,65,96,44,708	72,32,46,58,225
2	Current assets	cw UsMqIAW			
(a)	Current investments	(a) cil llnvS		-	-
(b)	Inventories	(A) mml sMl (ienvhtrl)	15	1,32,18,39,629	1,58,79,39,350
(c)	Trade receivables	(e) vpirk l kXg	16	3,81,07,67,037	1,85,47,82,493
(d)	Cash & Cash equivalents	(s) nkdl Aqy nkdl smrn	17	70,32,994	1,42,81,490
(e)	Short-term loans & advances	(h) G-t-imAid dy krzy qy pSglAW	18	1,43,38,45,429	1,63,89,02,427
(f)	Other current assets	(k) hr cw l sMqIAW	19	6,12,95,776	2,19,60,093
				6,63,47,80,865	5,11,78,65,853
	Total		i V	80,29,44,25,573	77,44,25,24,078
	Significant accounting policies	mh-qvpfn l JwnlqIAW	2		

The accompanying Notes 1 to 44 are an integral part of financial statements

B/Eh BN 1 sl 44 ftZsh ; koDhnk dk nfbZyVtk Gkr j B

As per our report of even date attached
For Rajiv Goel & Associates
Chartered Accountants
FRN 011106N

Sd/-
(Rohit Goel)
Partner
M.No 091756
Place: Patiala
Date: 27.12.2016

For and on behalf of the Board

Sd/-
(U.K.Panda)
Director/F&C

Sd/-
(S.K. Beri)
Chief Financial Officer

Sd/-
(A. Venu Prasad)
Chairman-cum-Managing
Director

Sd/-
(Jasvir Singh)
Company Secretary

PUNJAB STATE TRANSMISSION CORPORATION LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2016 Figures in Rupees

Sr No.	Particulars	tbt/	Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
1	Revenue from operations	sMw nWqDmw IA w	20	11,77,18,26,854	9,52,58,55,855
2	Other income	h r Awmdn	21	29,52,90,357	19,35,35,661
3	Total Revenue (1+2)	ku l Awmdn (1+2)		12,06,71,17,211	9,71,93,91,516
4	Expenses	\ou/			
(a)	Employee benefit expenses	(a) krmcwrl l wB ^rcy	22	4,03,97,13,486	3,71,15,27,933
(b)	Finance costs	(A) iv-ql l wggqW	23	4,76,59,81,522	3,73,98,93,576
(c)	Depreciation & amortization expenses	(e) mw l Gw t w Acy n wKv jk r n l e l ^rcy	24	2,55,64,61,253	2,28,91,29,207
(d)	Other expenses	(s) h r ^rcy			
(i)	Repairs & maintenance	(i) m r l h q q y s w B s B w l	25	38,55,80,771	37,15,75,006
(ii)	Administration & General expense	(ii) p B w s k l Acy s D w r n ^rcy	26	16,55,61,495	14,44,47,301
(iii)	ULDC charges	(i) X U A V . f l . s l . ^rcy	27	11,75,65,557	8,42,77,979
(iv)	Others debits	(ii) h r f l b t s	28	1,60,53,641	56,50,842
	Total expenses	ku l Krcy		12,04,69,17,725	10,34,65,01,844
5	Profit/(Loss) before tax (3-4)	l w B / (h w n l) k r q D p i h l W (3 - 4)		2,01,99,486	(62,71,10,328)
6	Tax expense	kr Krcw			
(a)	Current tax	(a) c w l U k r		0	0
(b)	Deferred tax	(A) s Q i g q k r		0	0
7	Profit /(Loss) after tax from continuing operations (5-6)	l w B / (h w n l) k r q D b w A d , j w l s M w n q D (5 - 6)		2,01,99,486	(62,71,10,328)
8	Earnings per equity share (Rs.)	p B l S y A r Awmdn (r u i v - c)	30		
(a)	Basic	(a) b j s k		0.03	(1.04)
(b)	Diluted	(A) q r l		0.03	(1.04)

The accompanying Notes 1 to 44 are an integral part of financial statements

BZ E h B N 1 s l 4 4 f t z h ; k o D h n k d k n f B z y V t k G k r j B

As per our report of even date attached
For Rajiv Goel & Associates
Chartered Accountants
FRN 011106N

Sd/-
(Rohit Goel)
Partner
M.No 091756
Place: Patiala
Date: 27.12.2016

For and on behalf of the Board

Sd/-
(U.K.Panda)
Director/F&C

Sd/-
(S.K. Beri)
Chief Financial Officer

Sd/-
(A. Venu Prasad)
Chairman-cum-Managing
Director

Sd/-
(Jasvir Singh)
Company Secretary

PUNJAB STATE TRANSMISSION CORPORATION LIMITED
Cash Flow Statement for the year ended 31st March 2016

Figures in Rupees

Sr. No.	PARTICULARS	For the Year Ended 31st March, 2016		For the Year Ended 31st March, 2015	
(A)	Cash Flow from Operating Activities				
	Net Profit/(Loss) before tax as per statement of profit and loss account		2,01,99,486		(62,71,10,328)
	Adjustment for:				
i	Depreciation	2,55,64,61,253		2,28,91,29,207	
ii	Interest and Finance charges	4,76,59,81,522		3,73,98,93,576	
iii	Excess provision for Income tax withdrawn	(31,13,374)		0	
iv	Provision for unservicable items	1,09,48,999		3,68,181	
v	Provision for obsolete items, losses under investigation and for bad & doubtful debts withdrawn	(4,62,17,010)		(1,32,39,951)	
vi	Provision for Terminal benefits	1,98,96,114	7,30,39,57,504	1,36,74,244	6,02,98,25,257
	Operating Profit/(Loss) before working capital changes		7,32,41,56,990		5,40,27,14,929
	Adjustment for working capital changes:				
	Current Assets				
i	(Increase)/Decrease in Inventories	25,66,82,507		(13,89,56,056)	
ii	(Increase)/Decrease in Trade receivables	(1,95,59,84,544)		19,19,10,134	
iii	(Increase)/Decrease in Short-term loans & advances	4,55,103		(8,02,046)	
iv	(Increase)/Decrease in Long-term loans & advances	(15,60,765)		37,57,726	
v	(Increase)/Decrease in Other current assets	(3,93,35,683)		60,94,682	
vi	(Increase)/Decrease in Other non-current assets	8,93,35,144		6,47,91,750	
	Current liabilities:				
i	Increase/(Decrease) in Other current liabilities	(68,82,79,646)		(1,42,70,04,607)	
ii	Increase/(Decrease) in Other long-term liabilities	1,66,43,324		13,18,50,710	
	Net working capital change		(2,32,20,44,560)		(1,16,83,57,707)
	Cash generated from operations		5,00,21,12,430		4,23,43,57,222
	Income tax paid		(21,37,24,871)		(33,71,74,464)
	Net Cash from operating activities		4,78,83,87,559		3,89,71,82,758
(B)	Cash Flow from investing activities				
i	Net addition of fixed assets	(3,71,51,69,756)		(14,87,72,27,067)	
ii	Net addition of capital work-in-progress	(21,93,67,134)		9,19,42,55,148	
	Net Cash used in investing activities		(3,93,45,36,890)		(5,68,29,71,919)
(C)	Cash Flow from financing activities				
i	Proceeds from issue of Share Capital	0		0	
ii	Change in long-term borrowings - secured loans	4,64,30,00,507		5,85,06,68,100	
iii	Change in long-term borrowings - unsecured loans	(1,49,67,36,745)		(1,49,67,39,064)	
iv	Change in short-term borrowings	76,76,09,933		1,15,84,27,870	
v	Interest paid	(4,77,49,72,860)		(3,72,40,85,988)	
	Net Cash from financing activities		(86,10,99,165)		1,78,82,70,918
(D)	Net Increase/(Decrease) in cash and cashequivalents (A+B+C)		(72,48,496)		24,81,757
(E)	Cash and cash equivalents at the beginning of the year		1,42,81,490		1,17,99,733
(F)	Cash and cash equivalents at the end of the year		70,32,994		1,42,81,490

As per our report of even date attached
For Rajiv Goel & Associates
Chartered Accountants
FRN 011106N

Sd/-
(Rohit Goel)
Partner
M.No 091756
Place: Patiala
Date: 27.12.2016

Sd/-
(U.K.Panda)
Director/F&C

Sd/-
(S.K. Beri)
Chief Financial Officer

For and on behalf of the Board

Sd/-
(A. Venu Prasad)
Chairman-cum-Managing
Director

Sd/-
(Jasvir Singh)
Company Secretary

gij kp ; NN Nok; fwPB ekog'oPB fbfwNv
 Bedh gqtkj ; koDh 31 wkou, 2016 Bf \sw j 'J/ ; kb bJh

oew ofgnk ftzu

eW BL	tbt/	31 wkou, 2016 Bf \sw j 'J/ ; kb bJh		31 wkou, 2015 Bf \sw j 'J/ ; kb bJh	
(T)	; ukbB rshftXhnik sl Bedh gqtkj bkG ns/j kBh \kSk ; koDh nBf ko fBob bkG\$(j kBh) eo sl gfj bK ; wkXkB		2,01,99,486		(62,71,10,328)
i	wlp xkNk	2,55,64,61,253		2,28,91,29,207	
ii	ftnki ns/ftS \ou/	4,76,59,81,522		3,73,98,93,576	
iii	nkwdB eo bJh tkX(TgpX tkg; fbnk	(31,13,374)		0	
iv	nD^; /tk: r t; sfnk bJh TgpX	1,09,48,999		3,68,181	
v	ngufbs t; sfnk, i ku nXhB Bfe; kB bJh TgpX	(4,62,17,010)		(1,32,39,951)	
vi	ns/vlp/ ns/Peh dDdkok ; pXh TgpX tkg; fbnk nsw bkGk bJh TgpX	1,98,96,114	7,30,39,57,504	1,36,74,244	6,02,98,25,257
	ekoi h gij h spdhbhnk sl gfj bK ; ukbD bkG\$(j kBh) ekoi h gij h spdhbhnk bJh ; wkXkB ukb(; gshnk		7,32,41,56,990		5,40,27,14,929
i	wkb ; jh (fJBtBNoh) ftzu (tkXk)\$xkNk	25,66,82,507		(13,89,56,056)	
ii	tgkoe eol dkoK ftzu (tkXk)\$xkNk	(1,95,59,84,544)		19,19,10,134	
iii	xN^fwnkd d/eol /s/gPrhnk ftzu (tkXk)\$xkNk	4,55,103		(8,02,046)	
iv	bwh^fwnkd d/eol /s/gPrhnk ftzu (tkXk)\$xkNk	(15,60,765)		37,57,726	
v	j'o ukb(; gshnk ftzu (tkXk)\$xkNk	(3,93,35,683)		60,94,682	
vi	j'o rb^ukb(; gshnk ftzu (tkXk)\$xkNk ukb(dDdkohnk	8,93,35,144		6,47,91,750	
i	j'o ukb(dDdkohnk ftzu tkXk\$(xkNk)	(68,82,79,646)		(1,42,70,04,607)	
ii	j'o bwh^fwnkd dhnk dDdkohnk ftzu tkXk\$(xkNk) fBob ekoi h gij h spdhbh ; ukbB sl Bedh Tsgkd ndk ehsk nkwdB eo ; ukbB rshftXhnik sl fBob Bed gqgsh	1,66,43,324	(2,32,20,44,560)	13,18,50,710	(1,16,83,57,707)
			5,00,21,12,430		4,23,43,57,222
			(21,37,24,871)		(33,71,74,464)
			4,78,83,87,559		3,89,71,82,758
(n)	fBTp rshftXhnik sl Bedh gqtkj				
i	nub ; gshnk dk fBob tkXk	(3,71,51,69,756)		(14,87,72,27,067)	
ii	grsh nXhB gij hrs ekoi ftzu fBob tkXk fBTp rshftXhnik ftzu tosh fBob Bedh ftZsh rshftXhnik sl Bedh gqtkj	(21,93,67,134)	3,93,45,36,890	9,19,42,55,148	(5,68,29,71,919)
(J)	ftZsh rshftXhnik sl Bedh gqtkj				
i	Pho gij h i koi eoB sl gqgshnk	0		0	
ii	bwh^fwnkd d/eofl nk ftzu spdhbh^; pfyns eol /	4,64,30,00,507		5,85,06,68,100	
iii	bwh^fwnkd d/eofl nk ftzu spdhbh^n; pfyns eol /	(1,49,67,36,745)		(1,49,67,39,064)	
iv	xN^fwnkd d/eol /ftzu spdhbh	76,76,09,933		1,15,84,27,870	
v	ndk ehsk ftnki ftZsh rshftXhnik sl fBob Bed gqgsh	(4,77,49,72,860)	(86,10,99,165)	(3,72,40,85,988)	1,78,82,70,918
(;)	Bed ns/Bedh ; wkb ftzu fBob tkXk\$(xkNk) (TOnOJ)		(72,48,496)		24,81,757
(j)	; kb dh Ppfnks s/Bedh ns/Bedh ; wkb		1,42,81,490		1,17,99,733
(e)	; kb d/ ns s/Bedh ns/Bedh ; wkb		70,32,994		1,42,81,490

; kvh BZEh ehsh ; wfwsh dh fog'oN wskfpe

tkL oki ht rFJb nM n? ; hJN;
 ukoNov nekT(NIN;
 nE nko nB 011106 nB

; j hS^
 ofj s rFJb
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 nWHL 091756

; EkBL gfNnkbk
 fwshL 27H12H2016

pov dh socla ns/ bJh

; j hS^
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NOTES

1 TO 44

Note 1: General Information

Punjab State Transmission Corporation Limited (PSTCL) was incorporated on 16th April, 2010 under the Companies Act, 1956. The Certificate of commencement of Business was received on the same date from Registrar of Companies, Chandigarh.

The Govt. of Punjab restructured the Punjab State Electricity Board under the provisions of the Electricity Act, 2003. In exercise of Powers conferred by Section 131, 132 and 133 of the Act, the Govt. of Punjab made a Scheme called the Punjab Power Sector Reforms Transfer Scheme, 2010 vide Notification dated 16.4.2010 which inter alia provided for transfer of functions, undertakings assets, properties, rights, liabilities, obligations, proceedings and personnel of Punjab State Electricity Board. The Scheme was subsequently amended by State Govt. by making a Scheme called the Punjab Power Sector Reforms Transfer (First Amendment) Scheme, 2012 which was notified on 24.12.2012.

In exercise of the powers conferred by sub clause 4 of clause 5 of the Transfer Scheme read with Section 131, 132 & 133 of the Act, the Govt. of Punjab transferred and vested the transmission undertakings with Punjab State Transmission Corporation Limited (PSTCL) vide Notification nos. 1/4/04-EB/PR/620 & 632 dated 24.12.2012 by vesting the transmission undertaking with an aggregate value of Rs. 4114.28 crores as on 16.04.2010 and from the said date, Company is carrying on the business of transmission of electricity in the State of Punjab and discharging the functions of SLDC.

Note 2: Significant Accounting Policies

1. Basis of preparation

The financial statements are prepared on accrual basis of accounting under the historical cost convention in accordance with generally accepted accounting principles in India and relevant provisions of the Companies Act, 2013 to the extent notified and the Companies Act, 1956 to the extent applicable including Accounting Standards notified there under and the provisions of the Electricity Act, 2003 to the extent applicable.

2. Fixed assets

- Fixed assets are shown at historical cost comprising of purchase price and any attributable cost of bringing the assets to its working condition for its intended use.
- In case of assets 100% funded by consumer contribution, grant and subsidies, amount equal to the annual depreciation on such asset has been transferred from capital reserve to depreciation.
- In case of assets part funded by consumer contribution, grants and subsidies, proportionate amount of the annual depreciation has been transferred from capital reserve to depreciation and balance depreciation is transferred to Profit & Loss Account.
- In respect of supply-cum-erection contracts, the value of supplies received at site and accepted is treated as Capital Work-in-progress.
- Claims for price variation/exchange rate variation in case of contracts are accounted for on acceptance of claims.

3. Capital Work-in-Progress

Capital Work-in-progress includes the cost incurred on fixed assets that are not ready for intended use. All expenditures of Transmission system Organization are allocated to the capital projects on pro rata basis.

4. Capitalization of Borrowing Costs

- Guarantee Fees paid to Punjab Govt. for standing as guarantor to the Loans obtained from Banks/FIs for execution of Capital Projects has been included in the project cost.
- To the extent that funds are borrowed specifically for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization on that asset has been determined as the actual borrowing costs incurred on that borrowing during the period less any income on the temporary investment of those borrowings.
- To the extent that funds are borrowed generally and used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization has been determined by applying a capitalization rate to the expenditure on that asset. The borrowing cost is capitalized on the basis of weighted average formula as under:-
 - a) Average of total opening & closing balance of CWIP
 - b) Average of opening and closing outstanding loans for capital works.
 - c) Interest paid and provided for the year on loans for capital works.
 - d) Capitalization of borrowing cost = $c \times a/b$

5. Machinery Spares

Machinery spares of the nature of capital spares/insurance spares are capitalized separately at the time of their purchase. The total cost of such capital spares/insurance spares are allocated on a systematic basis over a period not exceeding the useful life of the principal item, i.e., the fixed asset to which they relate.

6. Inventories

- Inventories are valued at lower of cost determined on weighted average basis or net realizable value.
- The cost of inventories comprise of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.
- The costs of purchase consist of the purchase price including duties and taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), freight inwards and other expenditure directly attributable to the acquisition.
- The diminution in the value of obsolete, unserviceable and surplus stores and spares is ascertained on review and provided for.

7. Revenue Recognition

- Transmission income has been accounted for as and when accrued on the basis of tariff orders notified by PSERC.

- Income from open access consumers is accounted for on the basis of Regulations read with the Tariff Orders notified by PSERC.
- Income from natural interstate lines is accounted for on actual receipt basis.
- Other income is recognized on accrual basis except when ultimate realisation of such income is uncertain.
- Late payment surcharges, liquidated damages/warranty claims and Interest on advances to suppliers are accounted for on actual receipt basis.
- Sale of Scrap is accounted for as and when sold.
- Interest income accrued on staff loans and advances are provided on accrual basis. Interest is recovered after recovery of principal amount.

8. Expenses

All expenses are accounted for on accrual basis except leave travel concessions, medical reimbursements, TA/DA claims and arrears of salary which are accounted for on payment basis in the year these are paid.

9. Depreciation

- In line with Part B of Schedule II to Companies Act 2013, with effect from 1st April 2014, depreciation is provided as per PSERC (Terms & Conditions for determination of Tariff) Regulations, 2005 (as amended in 2012). In accordance with PSERC Regulations, 2005, depreciation is calculated annually based on Straight Line Method at rates specified in Appendix II of CERC (Terms & Conditions of Tariff) Regulations, 2014.
- The fixed assets are depreciated up to 90% of the original cost after taking 10% as residual value of assets. However, the leasehold assets are fully amortized over the entire lease period as per the terms of the lease agreement.
- Temporary erections are depreciated fully (100%) in the year of acquisitions/capitalization by taking the WDV as Re. 1/- for control purpose.
- Depreciation on additions to/deductions from fixed assets during the year is charged on pro-rata basis from the month of such addition or as the case may be upto the month in which such asset is sold, discarded, demolished or destroyed.
- Assets costing up to Rs. 5,000/- each are fully depreciated in the year of acquisition except where specific classification has been prescribed for the purpose of depreciation under the classification Furniture & Fixtures and Office Equipment.

10. Terminal benefits

- All the employees working in PSTCL covered under the Pension Scheme are on deputation/secondment from PSPCL.
- Pursuant to the Punjab Power Sector Reforms Transfer (First Amendment) Scheme 2012, there shall be common Employee Benefit Trusts for Pension, Gratuity and Leave Encashment for both PSTCL and PSPCL which shall be progressively funded by PSPCL & PSTCL respectively, as decided by Punjab

State Electricity Regulatory Commission, in the ratio of 88.64 : 11.36 over a period of 15 Financial Years commencing from 1st April, 2014. The terminal benefits liability accruing during the period of progressive funding, and thereafter, shall be shared in the same ratio by the both corporations. The actual amount of pension, gratuity and leave encashment paid/to be paid on and with effect from 16th April, 2010 to 31st March, 2014 shall be shared by the PSPCL and PSTCL, in the ratio of 88.64 : 11.36 on yearly basis.

- Provision towards Gratuity and Leave Encashment in respect of employees recruited by the company are made based on actuarial valuation.

11. Impairment Loss

The carrying amount of assets is reviewed at each balance sheet date. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged when the asset is identified as impaired.

12. Provisions and contingent liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the Notes. Contingent assets are neither recognized nor disclosed in the financial statements.

13. Taxes on Income

Provision for Income Tax is made on the basis of taxable income for the period at current rates. Tax expense comprises both Current Tax and Deferred Tax at the applicable enacted or substantively enacted rates. Current tax represents the amount of Income Tax payable/recoverable in respect of taxable income/loss for the reporting period. Deferred Tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one year and are capable of reversal in one or more subsequent years.

14. Preliminary Expenses

In compliance with AS 26, the expenses incurred on the incorporation of the Corporation have been considered as a charge to the Profit & Loss Account in the period in which the same is incurred.

BN 1H nkw ; ūBk

gā kp ; NN Nok; fwPB ekog'PB fbwfvNv, egBhl n'ēN 1956 nXhB 16 ngp, 2010 BfBrws j'Jh. ofi ; Noko nkc egBhl , umhrVlebl ew dh Ppōks ; pXh gwpKD gšo Tj /fwsh Bfj h gāgs eo fbnk frnk ; h.

gā kp ; oeko B/fpi bh n'ēN, 2003 d/Tgpxk sfj s gā kp oki fpi bh p'ov dk gBo rmB ehsk. n'ēN dhnk Xkktk 131, 132, ns/133 d'jnkok fdš/nfXekok dh tosl eofdnl gā kp ; oeko B/fJe ; ehw pDkjh fi ; Bfgā kp Tpi k yso ; Xko ns/spdhbh ; ehw^2010 fej k frnk ns/fJ ; bJh fwsh 16H04H2010 BfnfX ; ūBk i koh ehsh rJh. fi ; ftū gā kp oki fpi bh p'ov d/ekoī K, ; gshnk dh l'wtkoh, i kfJdkk, nfXekok, dDkohnk, fJeokoBkw/, ekotkJhnk ns/nwb/dh spdhbh d/ ; pX ftū Tgpx ehsk frnk. pknd ftū oki ; oeko B/fJ ; ; ehw ftū ; X ehsh fi ; Bfgā kp Tpi k yso ; Xko spdhbh (gfj bh ; X) ; ehw, 2012 fej k frnk i 'fe 24H12H2012 BfnfX ; fus ehsh rJh. spdhbh ; ehw dh Xkok 5 dh Tg^Xkok 4 Bkb gVln'ēN dhnk Xkktk 131, 132 ns/133 d'jnkok fdš/nfXekok dh tosl eofdnl, gā kp ; oeko B/ gā kp ; NN Nok; fwPB ekog'PB fbwfvNv (ghh? HNhH; hlnbh) BfnfX ; ūBk BL 1\$4\$04^Jhph\$ghnko\$620 ns/632 fwsh 24H12H2012 d'jnkok ; ūko d/ndko/spdhb eoe/ ; gpd ehsh ns/fwsh 16H4H2010 Bf4114H28 eoV d/ep w'p dk ; ūko ndkok ; gpd ehsk ns/egBh Tj ; fwsh sl gā kp oki ftū fpi bh d/ ; ūko dk tgko eo oj h j ? ns/ n? Hlnbhvhl; hl d/ekoī fBGk oj h j ?

BN 2H wj ZstgōB byk Bhshnk

1H fsnko eoB dk nkXko

ftšh ; kodhnk, Gkos ftū nkw sb s/gtkfDs byk f; Xksk d/wškpē fJfsj k; e bkrs eBtBPB nXhB ; fus nkXko s/ns/egBhl n'ēN 2013 dhnk nfX ; fus ; pXs Xkktk ns/egBhl n'ēN, 1956 fi EAsē bkr{j ? ; wš fJ ; nXhB nfX ; fus ehsh/byk fwnkok ns/fJb'ēNohf; Nh n'ēN 2003 dhnk Xkktk fi EAsē bkr{j B, wškpē fsnko ehshnk rJhnk j B.

2H nuZb ; gshnk

- nub ; gshnk BfJfsj k; e bkrs fi ; ftū Tj BK dh yōhd ehws ns/ ; gsh dh wsthā tosl bJh Tj Bfukb{ ; fEsh ftū fbnkTD bJh ehsh ; pXs yōu/Pkwb j B, s/doPkfJnk frnk j ?
- i' ; gshnk 100 ch; dh ygseko nPdkB, rokN ns/ ; pf; vlnk d'jnkok pDhnk j B, sk nfi j hnk ; gshnk Tgo ; kkbk w'p^xkN/d/pokpo oew gā hrs okytk ftū w'p^xkN/Bf'spdhb ehsh rJh j ?
- i' ; gshnk nPe o'g ftū ygseko nPdkB, rokNK ns/ ; pf; vlnk d'jnkok pDhnk j B sk nfi j / wkw'b/ftū ; kkbk w'p^xkN/dh nBgkse oew gā hrs okytk ftū w'p^xkN/Bf'spdhb ehsh rJh j ? ns/pekfJnk w'p^xkN/Bf'bkG ns/j kbh by/ftū spdhb ehsk frnk j ?
- ; gbkJh^sEk^fBowKD fJeokoBkfwnk d/ ; pX ftū, ; Eb s/ gāgs ns/gtkfDs ; gbkJh Bf'grsh nXhB gā hrs ekoi ti l'w'fBnk frnk j ?
- mfenk dh ; ps ftū ehws spdhbh\$tnkdok do spdhbh ; pXh dknftnk Bf'gtkBrh Tgoš j h bfynk ftū fbnk i kdk j ?

3H gqsh nXhB gfi hrs ekoi

gqsh nXhB gfi hrs ekoi ftu TBll nub ; gshnk Tfgo you j 'Jh bkrs th Pkfwb j ? fi j Vhnk fe wsth tosl bJh ni /fsnko Bj h j B. ; uko gqkqh ; rmb d/ ; ko/you/nBgkse nkXko s/gfi hrs gfi ENK Bftm/rJ/j B.

4H Tlxko bkrsk dk gfi heoB

- gfi hrs gfi ENK Bftwewb eoB bJh plek\$ftsh ; z Ektk sl bJ/eofl nk bJh gfi kp ; oeko d/ I kwB tI APkw b j D ekoD ndk ehshnk I kwB ch ; K gfi EN bkrs ftu Pkw b ehshnk rJhnk j B.
- : 'r ; gsh gfigs eoB d/TdP Bkb fi ; ; hwk se ftP/ ; sb s/Tlxkoh bJh i Kdh j ? T/ ; gsh dh bkrs ftu Tlxko bkrsk, ftPP sb s/Tlxkoh s/ ; pXs ; wftu you j 'Jh n ; b Tlxko bkrs ftu nkol h sb s/Tlxkoh BftBtP eoB sl gfigs j 'Jh nkwdB BftwBch eoB Tggs pkeh B/ gfi heoB bJh : 'r wfBnk frnk j ?
- fi ; ; hwk se nk w sb s/Tlxkoh bJh i Kdh j ? ns/ : 'r ; gsh gfigs eoB bJh tosh i Kdh j ? sk Tlxkoh bkrs d/gfi heoB dh oew dh rDBk T/ ; gsh Tgo j 'J/you s/gfi heoB do brk e/ehsh rJh j ? Tlxko bkrsk dk gfi heoB j mk do ; kJ/nB/ ko Gkfos n" ; s ctowp/ d/nkXko s/ehsk i Kdk j ?

(T) ; hlvpfBTfinkJhHghH d/ep nkoGe ns/nsw pekfJnk dh n" ; s.

(n) gfi hrs ekoi K bJh nkoGe ns/nsw pekfJnk eofl nk dh n" ; s.

(J) gfi hrs ekoi K bJh eofl nk Tgo ; kb dbkB ndk ns/Tgpx eotkfJnk ftnki .

(;) Tlxko bkrsk dk gfi heoB & J%T\$n.

5H wPhBoh ; ghol

gfi hrs ; ghol \$phwk ; ghol dh gfeosh d/wPhBoh ; ghol BfTBll dh yohd d/ ; wftyo/sb s/ gfi heoB ehsk frnk j ? nfi j /gfi hrs ; ghol \$ phwk ; ghol dh ep bkrs BftJe fBPfus fwnkd ftu : 'i BkpX nkXko s/ftvnk j ? fi j Vh fe T/ ; wp wd noEks nub ; gsh fi ; Bkb Tj ; pXs j ? d/Tg: 'rh i htB sl tXb/Bj h j dh.

6H wkb ; {uh (fJBtNoh)

- wkb ; {uh ftubhnk t ; sk dh ehws Gkfos n" ; s nkXko s/i K fBob t ; ph: 'r ehws i ' th xN j 't/ s/ bJh rJh j ?
- wkb ; {uh t ; sk dh bkrs ftu ; kohnk bkrsk noEks yohd ehws , spdhibh ehws ns/wkb ; {uh t ; sk BfTBll d/wi dk ; EkB ns/gq fEsh ftu fbnkTD bJh j 'J/j 'o you/Pkw b j B.
- yohd bkrs ftu yohd ehws ; ws fvTnh ns/eo, (TBll sl fpBll fi j V/fe pknd ftu Tdiw dlnkok eo bKTD tkbhnk nEkoNhl sl t ; ph: 'r j dl/j B) GkVk ndotko ns/j 'o youk fi j Vk fe f ; X/og ftu t ; s(dh gfigsh Bkb ; pXs j dk j ? Pkw b ehsk i Kdk j ?
- gpbDhnk, Bk^wpws: 'r ns/ tkX{ ; NoI ns/ ; gho dk ntwlpD BI o ; kbh Tggs fBoXkos ehsk frnk j ? ns/Tgpx ehsk j ?

7H wkbhnk wkBsk

- ; uko nkwdB ghln? HJhlnkoh; hh tba Nfoc j ewk, B{nfX; fus eoB sA pknd, d/nkXko s/i dA th ; fus j 't/bfys ehsh i Kdh j ?
- f; Xh gj lu tkb/ygsekOK sA j 'Jh nkwdB ftB: wK i ' fe ghln? HJhlnkoh; hh tba nfX; fus Nfoc j ewk Bkb gVB: 'r j B, d/nkXko s/bfys ehsh i Kdh j ?
- ; Gkfte nsookl h bkJhBK sAnkwdB tk; sfte gAgshnk d/nkXko s/bfys ehsh i Kdh j ?
- j'o nkwdB ; fus s/wBh i Kdh j ? f; tkJ/i dAnfi j h nkwdB dh nsw t; ph nfBPfus j 't/.
- db eoe/ndkfJrh ; oukoi , fBoXkos j oi kB\$tkoNh dknt/ns/gpsheosktk B{gPrhnk s/ftnki , tk; sfte gAgshnk d/nkXko s/bfys ehsh i Kd/j B.
- oDh wkb dh fteoh B{tDh bfys ehsk i Kdk j ? i dA fJ ; B{tfunk i Kdk j ?
- nwbk eofl nk ns/gPrhnk sA ; fus ftnki dh nkwdB B{ ; fus nkXko s/TgpfXs ehsk frnk j ? ftnki dh t; ph wpxB dh t; ph sA pknd ehsh i Kdh j ?

8H you/

- ; ko/you/ ; fus nkXko s/bfys ehsh i Kd/j B f; tkJ/SNh : ksok fonkfJsk, vkeNoh gshgoshnk, NhhJh\$vhJh dknt/ns/sBykj d/pekJ/, i ' fe T{ / ; kb ftu bfys ehsh rJ/j B fi ; ; kb ftu fJj BK dh ndkfJrh ehsh rJh j ?

9H w{b^xkNk

- egBhl nEN 2013 dh nB{ ; uh 2 d/Gkr ph dh nB{ kosk ftu 1 ngob 2014 sA w{b^xkNk dk Tgpx, ghln? HJhlnkoh; hh (Nowl nM evhPBI cko fvNowhBPB nkc Nfoc) o{p; BI , 2005 (2012 ftu ; X/nB{ ko) w{skpe ehsk frnk j ? ghln? HJhlnkoh; hh o{pPBI 2005 nB{ ko w{b^xkN/ dk byk, ; kbkK f; Xh bkJhB gDkbh d/nkXko d/n? HJhlnkoh; hh (Nowl nM evhPBI nkc Nfoc) o{pPBI , 2014 dh nB{or 2 ftu d{ hnk dok s/, ehsk frnk j ?
- ; gshnk dk pkeh w{b 10# bld/j 'J/nub ; gshnk dk n; b bkrs d/90# sE w{b^xkNk ehsk frnk j ? g{gN/s/bJhnk ; gshnk B{gN/d/fJeokoBkw/w{skpe gN/ ; wA d'bkB gph soH Bkb xNkfJnk frnk j ?
- nkol h T{ kohnk dk fB: sDB d/wst bJh fbfys w{b ogJ/1\$^ wBd/j 'J/gAgsh\$gf heoB d/ ; kb ftu gbk (100#) w{b xNkfJnk frnk j ?
- ; kb d'bkB nub ; gshnk ftu tkXk\$eN'shink dk w{b^xkNk T{ ; wj hB/sA, i dA fJj tkXk j fJnk j ? i K e/ nB{ ko T{ ; wj hB/sE nBgkse nkXko d/fbnk frnk j ? fi ; ftu nfi j h ; gsh tUh, poyk; s ehsh, Ykj h rJh i K BPN ehsh rJh j ?
- 5000\$^ ogJ/ sE dh bkrs dhnk ; gshnk dk gAgsh ; kb d'bkB gpB w{b^xkNk eo fdsk i Kdk j ? f; tkJ/fJ ; d/fi E/fe coBhuo ns/fce; uo ns/dcsoh ; kl ; wkb d/torheoB d/sfj s w{b^xkN/ bJh ftPP torheoB fBPfus ehsk frnk j 't/.

10H nsw bkG

- gBPB ; ehw nXhB nkTld, ghIn? HNHh; hInbH ftU ekoi eo oj /; ko/eowukoh ghIn? HghH; hInbH sAvGNPB\$; fexwN s/j B.
- gi kp Tpl k yso ; Xko ns/spdhbh ; ehw (gfj bh ; X) 2012 d/nB; oB ftU ghIn? HNHh; hInbH ns/ghIn? HghH; hInbH d'tk bJh gBPB, rUnh ns/SNh BedheoB bJh ; kM/eowukoh bkG Noz N j Dr/ fi ; dh grshtkdh cfvr 01 ngob 2014 sA Pp{j D tkb/ 15 ftsh ; kbk ftU gi kp ; NN fJbEhohf; Nh o'pNoh efWPB tb' fBoXkos nBgks 88H64 L 11H36 ftU ehsh i ktrh. grshtkdh cfvr d'bkB ns/T; sA pknd TsgB j D tkbhk nsw bkG dDdkohnk dBA ekog'oPBK tba T; / nBgks ftu tmh i kDrhnk. gBPB, rUnh ns/SNh BedheoB dh 16 ngob 2010 sA 31 wkou 2014 d'bkB n; b ndk ehsh\$ndk eoB : r oew ghIn? HghH; hInbH ns/ghIn? HNHh; hInbH ftu 88H64 L 11H36 nBgks ftu tkofPe nkXko s/tmh i ktrh.
- egBh d'jnk Gosh ehs/eowukohnk d/; pX ftU rUnh ns/ewkjh SNh pkps Tgpx n'euInoh d'jnk ehs/wpleD d/nkXko s/ehsk frnk j ?

11H xNh ehws^xkNk

; gshnk dh ysk doi oew dk gBo ntb'eB j oe pba; PhN dh fwsh B{ehsk i Kdk j ? fe; /; gsh dh ehws B{TdA xNh j 'Jh wfBnk i Kdk j ?i dA; gsh B{nr/b'e/i kD tkbh bkrs fJ; d/t; ph : r wlo sA tX i Kdh j ? fe; /xNh j 'Jh ehws dk xkNk T; ; wAukoi ehsk i Kdk j ?i dA fe; /; gsh dh PBkys xNh ehws tkbh ; gsh ti Aehsh rJh j t/.

12H nuBus dDdkohnk ns/Tgpx

nfi j /Tgpx, fi B d/wkg ftU nBwKB dh fBr-o ; koEesk dh Pwphns j t/B{TdA wkBsk fdsh i Kdh j ?i dA phshnk xNBktk d/Bshi / ti A wI dk l wtkoh g?i kt/ns/fJj ; GktBk j t/fe TE/; tsk dk fJe fBek; j t'rk. nuBus dDdkohnk B{wkBsk Bj ha fdsh rJh g{fNgDhnk ftU fJ; ; pXh grNkn ehsk frnk j ? nuBus ; gshnk B{Bk sk ftsh ; koDhnk ftU wkBsk fdsh rJh j ?ns/Bk j h fJB d'k grNkn ehsk frnk j ?

13H nkwdB Tfgo eo

fJ; ; wAd'bkB eo : r nkwdB Tfgo nkwdB eo dk Tgpx ukb{dok s/ehsk frnk j ? eo you/ftU PkwB dBA, wI dk eo ns/; Efrs eo, ekBBh bkr{i k tk; sfte ekBBh dok nB; ko j B. fog'ofNr ; wA d/ wI dk eo dh oew ftU eo : r nkwdB\$B; kB s/ GrskB: r\$gqgsh: r nkwdB eo do; kTldk j ? ; Efrs eo fog'ofNr ; wA dh eo : r nkwdB ns/byk nkwdB ftU ; wA d/ |oe d/ Bshi / ti A do; kTldk j ?fi j Vk fe fJ; ; kb ftU TsgB j dk j ?ns/pknd d/fJ; i k tXb/; kbk ftU TbnkTD : r j dk j ?

14H gtoGe you/

blyk fwnko^26 dh gkbDk fj s fBrw d/fBrwB Tfgo yofunk B{T; ; wAd'bkB bkG ns/j kbh blyk dk youk wfBnk frnk, fi ; ; wAd'bkB fJj j J/j B.

Note 3 : Share Capital

Sr. No.	Particulars	Account Code	As at 31st March, 2016	As at 31st March, 2015
			Rs.	Rs.
(a)	Authorised: 3,00,00,00,000 Equity shares of Rs. 10/- each		30,00,00,00,000	30,00,00,00,000
	Total		30,00,00,00,000	30,00,00,00,000
(b)	Issued, Subscribed and Paid up: 60,58,83,465 Equity shares of Rs. 10/- each fully paid up	54.5	6,05,88,34,650	6,05,88,34,650
	Total		6,05,88,34,650	6,05,88,34,650

Note : 3.1

The company has one class of equity shares having a par value of Rs. 10/- each per share. Each holder of equity share is entitled to one vote per share. Company has no preference shares.

Note : 3.2

Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013 - No. of Shares at the beginning & at the end of reporting period

Sr. No.	Particulars	As at 31st March 2016		As at 31st March 2015	
		Equity Shares		Equity Shares	
		Number	Amount (Rs.)	Number	Amount (Rs.)
1	Shares outstanding at the beginning of the year	60,58,83,465	6,05,88,34,650	60,58,83,465	6,05,88,34,650
2	Shares issued during the year	0	0	0	0
3	Shares bought back during the year	0	0	0	0
4	Shares outstanding at the end of the year	60,58,83,465	6,05,88,34,650	60,58,83,465	6,05,88,34,650

Note : 3.3

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013 - Detail of Share holders holding more than 5 % of Shares in the Company

Sr. No.	Name of Shareholder	Class of Share	As at 31st March, 2016		As at 31st March 2015	
			No. of Shares held	Percentage	No. of Shares held	Percentage
1	Governer of Punjab	Equity	60,58,33,465	99.990	60,58,33,465	99.990
2	Sh. Sarvesh Kaushal, IAS	Equity	5,000	0.001	5,000	0.001
3	Sh. D.P. Reddy, IAS	Equity	5,000	0.001	0	0.000
4	Sh. A. Venu Prasad, IAS	Equity	5,000	0.001	0	0.000
5	Sh. Arun Sekhri, IAS	Equity	5,000	0.001	0	0.000
6	Sh. Jaspal Singh, IAS	Equity	5,000	0.001	5,000	0.001
7	Sh. Anurag Verma, IAS	Equity	5,000	0.001	5,000	0.001
8	Sh. Umakanta Panda, CMD, PSTCL	Equity	5,000	0.001	0	0.000
9	Er. Karan Deep Chaudhri, CMD, PSPCL	Equity	5,000	0.001	5,000	0.001
10	Sh. Umakanta Panda, Director/F&C, PSTCL	Equity	5,000	0.001	5,000	0.001
11	Sh. Subash Chand Arora, Director/Fin., PSPCL	Equity	5,000	0.001	5,000	0.001
12	Ms Vini Mahajan, IAS	Equity	0	0.000	5,000	0.001
13	Sh. Anirudh Tewari, IAS	Equity	0	0.000	5,000	0.001
14	Sh. Anurag Agarwal, IAS	Equity	0	0.000	5,000	0.001
15	Sh. Narinder Singh Brar, PCS	Equity	0	0.000	5,000	0.001
	Total		60,58,83,465	100.000	60,58,83,465	100.000

Share holders at Sr. No. 2 to 11 as at 31st March, 2016 are the nominees of Government of Punjab.

Note 4 : Reserves & Surplus

Sr. No.	Particulars	Account Code	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
1	General Reserves			
	Opening Balance	56.1	2,00,05,121	2,00,05,121
	Add : Addition during the year		0	0
	Less : Utilized/transferred during the year		0	0
	Closing balance		2,00,05,121	2,00,05,121
2	Capital Reserves			
	Opening Balance	56.2	18,45,82,07,825	18,45,82,07,825
	Add : Addition during the year		16,28,70,583	0
	Less : Utilized/transferred during the year		0	0
	Closing balance		18,62,10,78,408	18,45,82,07,825
3	Other Reserves			
	Reserve for Material Cost Variance Account			
	Opening Balance	56.6	16,28,70,583	14,70,37,480
	Add : Addition during the year		0	1,58,33,103
	Less : Utilized/transferred during the year		16,28,70,583	0
	Closing balance		0	16,28,70,583
4	Surplus			
	Opening Balance		3,97,70,72,703	4,60,41,83,031
	Add :Net Profit/(Loss) after tax for the current year		2,01,99,486	(62,71,10,328)
	Less : Utilized/transferred during the year		0	0
	i) Interim dividend paid		0	0
	ii) Proposed dividend		0	0
	iii) Transfer to Reserve		0	0
	Closing balance		3,99,72,72,189	3,97,70,72,703
	Total		22,63,83,55,718	22,61,81,56,232

Note 4.1 The balance of "Reserve for Material Cost Variance Account" as on 31.03.2015 has been transferred to "Capital Reserves" during the year.

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Note 5 : Long Term Borrowings Note 5.1 : Secured Loans

Sr. No.	Particulars	Date of Availment of Loan	Date of Maturity of Loan	Account Code	As at 31st March, 2016			As at 31st March, 2015		
					Total Long Term Borrowings	Current Maturities of Long term borrowings i.e. other Current Liabilities	Non Current Liabilities - Long Term Borrowings	Total Long Term Borrowings	Current Maturities of Long term borrowings i.e. other Current Liabilities	Non Current Liabilities - Long Term Borrowings
					(A) Rs.	(B) Rs.	(C)=(A)-(B) Rs.	(A) Rs.	(B) Rs.	(C)=(A)-(B) Rs.
1	Term Loans from Life Insurance Corp. of India 11% (Fixed) payable annually secured against Hypothecation of assets & Default Escrow	16-04-2010	15-07-2015	52.501	0	0	8,33,33,338	0	0	
		16-04-2010	15-01-2016	52.501	0	0	9,75,00,000	0	0	
		16-04-2010	15-07-2017	52.501	23,40,00,000	11,70,00,000	35,10,00,000	11,70,00,000	23,40,00,000	
		16-04-2010	15-07-2018	52.501	33,39,99,000	11,13,33,000	44,53,32,000	11,13,33,000	33,39,99,000	
	Total				56,79,99,000	22,83,33,000	33,96,66,000	97,71,65,338	40,91,66,338	56,79,99,000
2	Term Loans from Rural Electrification Corporation 8% to 12.50% p.a. with 3 year reset clause secured against Punjab State Government Guarantee & Default Escrow	16-04-2010	31.12.2012 to 31.03.2019	53.301	9,79,07,518	5,90,45,416	19,14,11,473	9,35,03,954	9,79,07,519	
		16-04-2010	15.02.2020 to 15.02.2021	53.301	1,28,10,95,263	1,00,38,63,979	1,55,83,26,547	27,72,31,285	1,28,10,95,262	
		16-04-2010	15.06.2022 to 15.08.2022	53.301	54,57,90,466	46,78,20,400	62,37,60,532	7,79,70,066	54,57,90,466	
		07.09.2010 to 31.03.2016	3 + 15 Years	53.301	27,32,33,13,697	1,60,06,79,998	26,07,69,01,527	1,28,18,73,126	24,79,50,28,401	
		20.02.2013 to 31.03.2016	3 + 15 Years	53.301	3,72,93,231	24,86,215	1,43,05,900	0	1,43,05,900	
	Total				29,28,54,00,175	1,99,72,29,665	27,28,81,70,510	28,46,47,05,979	1,73,05,78,431	26,73,41,27,548
3	Term Loan from State Bank of Patiala Base Rate + 1.50% Medium Term secured against Punjab Govt. Guarantee & Default Escrow	27-09-2011	26-09-2016	53.501	5,56,01,972	0	16,67,17,446	11,11,20,000	5,55,97,446	
		05-01-2015	31-10-2019	53.501	59,99,69,195	16,00,00,000	43,99,69,195	59,99,98,072	59,99,98,072	
	Total				65,55,71,167	21,56,01,972	43,99,69,195	76,67,15,518	11,11,20,000	65,55,95,518
4	Term Loan from NABARD 11% p.a. with 5 year reset clause secured against Hypothecation of future assets & Default Escrow	11.02.2015 to 31.03.2016	3 + 12 Years	53.400	1,27,77,45,000	0	43,51,28,000	0	43,51,28,000	
		24-09-2014	30-09-2017	53.301	1,50,00,00,000	1,00,00,00,000	1,50,00,00,000	0	1,50,00,00,000	
5	Medium Term Loan from Rural Electrification Corporation 12.25% to 12.50% secured against Punjab Govt. Guarantee & Default Escrow	18-06-2015	30-06-2018	53.301	1,50,00,00,000	1,25,00,00,000	0	0	0	
		30-12-2014	31-12-2024	53.510	1,00,00,00,000	3,12,50,000	1,00,00,00,000	0	1,00,00,00,000	
6	Medium Term Loan from Bank of India Base Rate + 2% secured against Punjab Govt. Guarantee & Default Escrow	30-12-2015	31-12-2025	53.510	2,00,00,00,000	2,00,00,00,000	0	0	0	
	Grand Total				37,78,67,15,342	3,72,24,14,637	34,06,43,00,705	33,14,37,14,835	2,25,08,64,769	30,89,28,50,666

Note 5 : Long Term Borrowings
Note 5.2 : Unsecured Loans

Sr. No.	Particulars	Date of Availment of Loan	Date of Maturity of Loan	Account Code	As at 31st March, 2016			As at 31st March, 2015			
					Total Long Term Borrowings	Current Maturities of Long term borrowings i.e. other Current Liabilities	Non Current Liabilities - Long Term Borrowings	Total Long Term Borrowings	Current Maturities of Long term borrowings i.e. other Current Liabilities	Non Current Liabilities - Long Term Borrowings	
					(A) Rs.	(B) Rs.	(C)=(A)-(B) Rs.	(A) Rs.	(B) Rs.	(C)=(A)-(B) Rs.	
1	Term Loans from Oriental Bank of Commerce										
i	SBI PLR-2% p.a. with 3 year reset clause, term loan from Oriental Bank of Commerce secured against Default Escrow	16-04-2010	10/2016	53.505	13,96,55,591	13,96,55,591	0	28,28,69,822	14,32,00,000	13,96,69,822	
ii	SBI PLR-2.25% p.a. with 3 year reset clause, term loan from Oriental Bank of Commerce secured against Default Escrow	16-04-2010	10/2016	53.505	26,13,36,289	26,13,36,289	0	40,41,61,167	14,28,00,000	26,13,61,167	
	Total				40,09,91,880	40,09,91,880	0	68,70,30,989	28,60,00,000	40,10,30,989	
2	Loan from PSPCL										
	PNB Base Rate + 1.50% p.a. loan from PSPCL	23-03-2011	31-03-2026	53.811	4,95,57,45,100	0	4,95,57,45,100	5,94,68,94,120	99,11,49,020	4,95,57,45,100	
3	GPF Liability	16-04-2010	31-03-2023	57.120	1,53,68,40,271	21,95,48,616	1,31,72,91,655	1,75,63,88,887	21,95,48,616	1,53,68,40,271	
	Grand Total				6,89,35,77,251	62,05,40,496	6,27,30,36,755	8,39,03,13,996	1,49,66,97,636	6,89,36,16,360	

Note:

- i The term loan from PSPCL is as per Loan Agreement dated 25.04.2013. Further as per Supplemental Agreement dated 10.10.2016 executed between PSPCL & PSTCL, balance outstanding as on 31.03.2016 has been rescheduled by giving moratorium period of 5 years from FY 2016-17 to FY 2020-21.
- ii General Provident Fund:
The employees of the Company transferred under the Transfer Scheme 2010 are on deputation/secondment from PSPCL. Employees who joined before 01.01.2004 are covered under General Provident Fund Scheme. As per provisions of clause "10-B" of Punjab Power Sector Reforms Transfer (First Amendment) Scheme, 2012, PSTCL shall be liable to pay interest for the period 16.04.2010 to 31.03.2013, as applicable to General Provident Fund from time to time, on GPF liability of Rs. 1,73,24,60,209/- (apportioned) as on 16.04.2010 payable to the GPF Trust which will be funded over a period of 10 years commencing from 1st April, 2013 along with interest as applicable. So, the amount apportioned together with interest aggregating Rs.1,53,68,40,271/- is payable towards General Provident Fund liability as on 31.03.2016 (Rs.1,75,63,88,887/- as on 31.03.2015).

Note 6 : Other Long Term Liabilities

Sr.No.	Particulars	Account Code	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
1	Deposit & retention money from suppliers & contractors	46.1 & 28.930	34,24,92,375	33,21,11,010
2	Deposits for :-			
i	Deposit works	47.305	61,60,35,038	64,38,90,952
ii	Contribution works	47.309	57,88,62,533	54,47,44,660
	Total		1,53,73,89,946	1,52,07,46,622

Note : 6.1 As the reconciliation of above liabilities (mostly relating to opening balance vested on 16.04.2010) is in process, the same has been considered as long term liabilities.

Note 7 : Long Term Provisions

Sr.No.	Particulars	Account Code	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
1	Provision for Gratuity	44.161	1,59,59,079	90,92,652
2	Provision for Leave encashment	44.162	3,15,57,768	1,87,23,761
	Total		4,75,16,847	2,78,16,413

Note : 7.1 As per AS-15 provision towards gratuity and leave encashment in respect of the employees directly recruited by the company has been made during the year as per the valuation report of an actuary.

Note 8 : Short Term Borrowings

Sr. No.	Particulars	Date of Availment of Loan	Date of Maturity of Loan	Account code	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
1	Cash credits from SBOP Cash credits limit Rs. 200 crores, Base Rate + 2.25% secured against Stock & Default Escrow	29-09-2015	Renewable Annually	50.1	1,53,82,66,111	1,77,06,56,178
2	Loan from PFC 12.25% net of rebate, secured against default Escrow	18-09-2015	09/2016	53.801	1,00,00,00,000	0
	Total				2,53,82,66,111	1,77,06,56,178

Note 9 : Other Current Liabilities

Note 9.1 : Current Maturities of Long Term Borrowings

Sr. No.	Particulars	Date of Availment of Loan	Date of Maturity of Loan	Account Code	As at 31st March, 2016	As at 31st March, 2015
					Current Maturities of Long term borrowings i.e. other Current Liabilities Rs.	Current Maturities of Long term borrowings i.e. other Current Liabilities Rs.
Secured Loans						
1	Term Loans from Life Insurance Corp. of India					
i	11% (Fixed) payable annually secured against Hypothecation of assets & Default Escrow	16-04-2010	15-07-2015	52.501	0	8,33,33,338
ii	11% (Fixed) payable annually secured against Hypothecation of assets & Default Escrow	16-04-2010	15-01-2016	52.501	0	9,75,00,000
iii	11% (Fixed) payable annually secured against Punjab Government Guarantee, Hypothecation of assets & Default Escrow	16-04-2010	15-07-2017	52.501	11,70,00,000	11,70,00,000
iv	11% (Fixed) payable annually secured against Hypothecation of assets & Default Escrow	16-04-2010	15-07-2018	52.501	11,13,33,000	11,13,33,000
	Total				22,83,33,000	40,91,66,338
2	Term Loans from Rural Electrification Corporation					
i	8% to 12.50% p.a. with 3 year reset clause secured against Punjab State Government Guarantee & Default Escrow	16-04-2010	31.12.2012 to 31.03.2019	53.301	3,88,62,102	9,35,03,954
ii	8% to 12.50% p.a. with 3 year reset clause secured against Punjab State Government Guarantee, Hypothecation of future assets & Default Escrow	16-04-2010	15.02.2020 to 15.02.2021	53.301	27,72,31,284	27,72,31,285
iii	8% to 12.50% p.a. with 3 year reset clause secured against Hypothecation of future assets & Default Escrow	16-04-2010	15.06.2022 to 15.08.2022	53.301	7,79,70,066	7,79,70,066
iv	11% to 12.50% p.a. with 3 year reset clause secured against Hypothecation of future assets & Default Escrow	07.09.2010 to 31.03.2016	3 + 15 Years	53.301	1,60,06,79,998	1,28,18,73,126
v	12% to 12.25% p.a. with 3 year reset clause, secured against Hypothecation of future assets & Default Escrow (SLDC)	20.02.2013 to 31.03.2016	3 + 15 Years	53.301	24,86,215	0
	Total				1,99,72,29,665	1,73,05,78,431
3	Term Loan from State Bank of Patiala					
i	Base Rate + 1.50% Medium Term secured against Punjab Govt. Guarantee & Default Escrow	27-09-2011	26-09-2016	53.501	5,56,01,972	11,11,20,000
ii	Base Rate + 1.50% Medium Term secured against Punjab Govt. Guarantee, stock & Default Escrow	05-01-2015	31-10-2019	53.501	16,00,00,000	0
	Total				21,56,01,972	11,11,20,000
4	Term Loan from NABARD					
	11% p.a. with 5 year reset clause secured against Hypothecation of future assets & Default Escrow	11.02.2015 to 31.03.2016	3 + 12 Years	53.400	0	0
5	Medium Term Loan from Rural Electrification Corporation					
	12.25% to 12.50% secured against Punjab Govt. Guarantee & Default Escrow	24-09-2014	30-09-2017	53.301	1,00,00,00,000	0
6	Medium Term Loan from Rural Electrification Corporation					
	12.25% to 12.50% secured against Punjab Govt. Guarantee & Default Escrow	18-06-2015	30-06-2018	53.301	25,00,00,000	0

7	Long Term Loan from Bank of India Base Rate + 2% secured against Punjab Govt. Guarantee & Default Escrow	30-12-2014	31-12-2024	53.510	3,12,50,000	0
8	Long Term Loan from Bank of India Base Rate + 2% secured against Punjab Govt. Guarantee & Default Escrow	30-12-2015	31-12-2025	53.510	0	0
Total Secured Loans					3,72,24,14,637	2,25,08,64,769
Unsecured Loans						
9	Term Loans from Oriental Bank of Commerce					
i	SBI PLR-2% p.a. with 3 year reset clause, term loan from Oriental Bank of Commerce secured against Default Escrow	16-04-2010	10/2016	53.505	13,96,55,591	14,32,00,000
ii	SBI PLR-2.25% p.a. with 3 year reset clause, term loan from Oriental Bank of Commerce secured against Default Escrow	16-04-2010	10/2016	53.505	26,13,36,289	14,28,00,000
Total					40,09,91,880	28,60,00,000
10	Loan from PSPCL PNB Base Rate + 1.50% p.a. loan from PSPCL	23-03-2011	31-03-2026	53.811	0	99,11,49,020
11	GPF Liability	16-04-2010	31-03-2023	57.120	21,95,48,616	21,95,48,616
Total Unsecured Loans					62,05,40,496	1,49,66,97,636
Grand Total					4,34,29,55,133	3,74,75,62,405

Note 9 : Other Current Liabilities**Note 9.2 : Others**

Sr. No.	Particulars	Account Code	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
1	Liability for Capital supplies/works	42	49,15,35,806	59,75,19,044
2	Liability for supply of Material - O&M	43	7,11,76,683	5,06,14,926
3	Staff related liabilities & provisions	44 except 44.161 & 44.162	12,69,13,802	12,89,79,418
4	Liability for expenses	46.4	40,66,28,629	34,59,02,604
5	Interest accrued but not due on borrowings - LIC, REC & PFC	46.7	10,56,33,121	10,42,62,054
6	Interest accrued & due - commercial banks	51.211	0	1,03,61,645
7	ICT- Payables to PSPCL	46.946 to 46.952	33,84,72,301	69,60,80,813
8	Other Liabilities	Bal. 46.9	18,05,83,806	32,27,14,446
9	Contribution (including interest) of employees covered under NPS relating to :-			
i	Employees on deputation/secondment from PSPCL.	57.160, 161, 165 & 166	12,71,942	11,68,124
ii	Employees recruited by PSTCL	57.170, 171, 175 & 176	47,21,346	44,02,808
10	GPF Liability (except Opening) payable to Trust	57.126 & 57.127	3,58,986	16,25,61,524
Total			1,72,72,96,422	2,42,45,67,406
Grand Total (Note 9.1 + 9.2)			6,07,02,51,555	6,17,21,29,811

Note : 9.2.1

- i New Defined Contributory Pension Scheme (NPS) in respect of employees on deputation/ secondment from PSPCL :** Employees of erstwhile PSEB who have joined on or after 01.01.2004 and are on deputation/secondment to PSTCL are covered under this scheme. The Company deducts 10% of basic pay, grade pay plus DA of such employees as contribution towards this scheme (NPS) from the salaries of the employees and a matching amount is being contributed by Company. The total contribution including interest is Rs.12,71,942/- as on 31.03.2016 (previous year Rs.11,68,124/-).
- ii New Defined Contributory Pension Fund in respect of employees recruited by PSTCL :** Employees recruited by PSTCL after 16.04.2010 are covered under this scheme. The Company deducts 10% of basic pay, grade pay plus DA of such employees as contribution towards New Defined Contributory Pension Scheme (NPS) from the salaries of the employees and a matching amount is being contributed by Company. The total contribution including interest is Rs.47,21,346/- as on 31.03.2016 (previous year Rs.44,02,808/-).
- iii General Provident Fund :** The employees of the Company transferred under the Transfer Scheme 2010 are on deputation/secondment from PSPCL. Employees who joined before 01.01.2004 are covered under General Provident Fund Scheme. As per provisions of clause "10-C" of Punjab Power Sector Reforms Transfer (First Amendment) Scheme, 2012, PSTCL shall be liable to pay interest, as applicable to General Provident Fund from time to time, on the net accruals of the GPF amount on and with effect from 16th April, 2010 and up to the date of issuance of this Scheme and thereafter all the General Provident Fund matters shall be settled through trust. The Net accruals (Recovery & Payment along with Interest) being payables as on 31.03.2016 comes to Rs.3,58,986/- (previous year Rs.16,25,61,524/-).

Note 10 : Short Term Provisions

Sr.No.	Particulars	Account Code	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
1	Provision for Income Tax	46.800	1,06,59,44,090	1,48,73,84,230
2	Provision for Gratuity	44.161	33,106	20,528
3	Provision for Leave encashment	44.162	4,96,090	3,12,988
	Total		1,06,64,73,286	1,48,77,17,746

Note : 10.1 - As per AS-15 provision towards gratuity and leave encashment in respect of the employees directly recruited by the company has been made during the year as per the valuation report of an actuary.

Note 10.2 : Detail of Provision for Income tax

FY	Particulars	Amount in Rs.	Amount in Rs.
2012-13	Provision for income tax	0	42,14,40,140
2013-14	Provision for Income Tax	1,06,59,44,090	1,06,59,44,090
	Total	1,06,59,44,090	1,48,73,84,230

Note 11 : Tangible Assets

Rupees

Sr. No.	Particulars	Account Code	Gross Block			Provision for Depreciation			Net Block	
			As at 1st April, 2015	Addition/ Disposal during the year 2015-16	As at 31st March, 2016	As at 1st April, 2015	Depreciation during the year 2015-16	As at 31st March, 2016	As at 31st March, 2016	As at 31st March, 2015
1	Land and land rights	10.1	29,26,84,01,831	4,24,565	29,26,88,26,396	0	0	29,26,88,26,396	29,26,84,01,831	
2	Buildings	10.2	1,45,28,78,578	9,42,07,241	1,54,70,85,819	65,57,42,082	3,79,04,532	85,34,39,205	79,71,36,496	
3	Other civil works	10.4	2,34,61,748	62,92,353	2,97,54,101	86,40,497	9,87,487	2,01,26,117	1,48,21,251	
4	Plant and Machinery	10.5	25,82,14,35,957	2,52,68,18,429	28,34,82,54,386	10,06,18,51,004	1,21,10,27,138	17,07,53,76,244	15,75,95,84,953	
5	Line and cable net works	10.6	23,87,72,08,259	74,51,81,052	24,62,23,89,311	5,64,26,63,545	1,03,42,50,195	17,94,54,75,571	18,23,45,44,714	
6	Vehicles	10.7	7,99,40,214	(17,16,584)	7,82,23,630	6,39,61,374	(9,327)	1,42,71,583	1,59,78,840	
7	Furniture and fixture	10.8	3,51,82,213	12,85,458	3,64,67,671	1,34,28,458	20,39,874	2,09,99,339	2,17,53,755	
8	Office Equipment	10.9	6,64,27,776	12,83,208	6,77,10,984	2,47,64,345	1,00,04,520	3,29,42,119	4,16,63,431	
	Total 10		80,62,49,36,576	3,37,37,75,722	83,99,87,12,298	16,47,10,51,305	2,29,62,04,419	65,23,14,56,574	64,15,38,85,271	
9	Assets not in use -									
	Damaged Power Transformers	16.511/ 16.521	24,26,48,308	19,06,53,764	43,33,02,072	13,74,84,994	10,95,16,564	18,63,00,514	10,51,63,314	
	Total 16		24,26,48,308	19,06,53,764	43,33,02,072	13,74,84,994	10,95,16,564	18,63,00,514	10,51,63,314	
	Grand Total		80,86,75,84,884	3,56,44,29,486	84,43,20,14,370	16,60,85,36,299	2,40,57,20,983	65,41,77,57,088	64,25,90,48,585	

Note : 11.1

- i Fixed Assets forming part of the transmission undertaking as vested by the State Govt. vide Notification dated 24.12.2012 have been taken up at the values provided by State Govt. Depreciation has been provided taking the same useful life as it was at the time of vesting by the Govt. of Punjab.
- ii The addition in fixed assets includes assets with gross value of Rs. 21,92,48,512/- with accumulated depreciation Rs. 14,94,67,347/- which have been disposed during the year. Similarly, assets with gross value of Rs.59,31,149/- with accumulated depreciation Rs.40,28,382/- have been transferred to PSPCL during the year 2015-16 through inter corporation transactions.
- iii Land and land rights include the land for which title deeds are not in the name of Company, but the ownership of which accrues to PSTCL by operation of law through Transfer scheme notified by Punjab Government on 24.12.2012. Further, all these lands are in peaceful possession of PSTCL and investment has already been made on such lands for creation of assets which are owned by PSTCL. But the title deeds of land vested with PSTCL are available with PSPCL (as the Estate office of erstwhile PSEB which is now functioning under PSPCL after unbundling and is the custodian of such title deeds). The company has details/deeds in respect of land procured after 16.04.2010.
- iv The accounting units of the Company are maintaining Fixed Asset Registers. The Fixed Asset Register categorywise, locationwise and valuewise has also been prepared at Corporate Level but the quantitywise detail of each asset along with its value are being prepared in consultation with M/s SushilJeetpuria & Co.
- v Physical verification of the Fixed Assets have been carried out at the accounting unit level as on 31.03.2016 and no discrepancies have been reported.

Note 12 : Capital Work in Progress

Sr. No	Particulars	Account Code	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
1	Capital works in progress	14	5,87,27,91,724	6,03,49,35,577
2	Contracts in progress :			
i	400 KV Rajpura Project	15.102	1,05,94,55,677	91,97,61,646
ii	400 KV Talwandi Sabo Project	15.103	68,05,97,249	42,60,58,086
3	Advances to Suppliers/ Contractors (capital) - being issue of material for works	25	36,48,337	1,63,70,544
	Total		7,61,64,92,987	7,39,71,25,853

Note 12.1 : Detail of Capital Work in Progress are as under:-

	Particulars	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
	Opening Capital work in progress	7,39,71,25,853	16,57,55,47,898
Add	Addition during the year including capitalization of interest, employee cost & other expenses	4,15,54,36,530	5,68,54,31,399
Less	Transferred to Fixed Assets/ICT during the year	3,93,60,69,396	14,86,38,53,444
	Closing Capital work in progress at the end of the year	7,61,64,92,987	7,39,71,25,853

Note 12.2 : Capital Work in Progress

- i The Capital work in progress and Contract in progress as shown in the Balance sheet includes interest and finance charges on money borrowed and utilised for construction of the transmission projects amounting to Rs.67,97,32,356/-, capitalisation of establishment cost of Rs.46,58,65,691/-, capitalization of R&M expenses of Rs.50,81,911/-, capitalisation of A&G expenses of Rs.6,03,94,553/- and capitalization of Depreciation of Rs.27,55,459/- during FY 2015-16.
- ii During the year, Rs.15,52,84,887/- was transferred from capital work in progress to ICT account being amount recoverable from PSPCL for the works relating to PSPCL wrongly parked in PSTCL.

Note 13 : Long Term Loans & Advances

Sr.No	Particulars	Account Code	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
1	Advances/Securities	28.9 except 28.930, 28.950 & 28.951	63,91,002	48,30,237
	Total		63,91,002	48,30,237

Note 13.1 : Details of Long Term Loans & Advances

Sr.No	Particulars	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
1	Secured considered Good Advances/Securities	0	0
	Total	0	0
2	Unsecured considered Good Advances/Securities	63,91,002	48,30,237
	Total	63,91,002	48,30,237
	Grand Total	63,91,002	48,30,237

Note In the opinion of Company, Long term loans & advances are the values as stated in the accounts, if realized in ordinary course of business.

Note 14 : Other Non Current Assets

Sr.No	Particulars	Account code	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
1	Bank Deposits against LC	20	0	22,00,000
2	Interest accrued on staff loans & others	28.2 & 28.3	6,45,355	7,76,199
3	Other receivables	28.868 & 28.870	3,88,97,996	9,47,98,608
	Less : Provision for bad & doubtful debts	28.950	0	(4,44,52,413)
	Less : Provision for losses under investigation	28.951	(3,88,397)	(6,21,209)
	Net Other receivables		3,85,09,599	4,97,24,986
	Total (1+2+3)		3,91,54,954	5,27,01,185
4	Inter Unit Transfer prior to 16.04.2010			
i	Inter Unit Transfer (prior to 16.04.2010)	30-37	3,19,91,352	6,07,76,952
ii	Inter Unit Transfer (prior to 01.04.1986)	39.100	11,18,149	34,36,237
iii	Blank U Cheque (prior to 16.04.2010)	39000	54,67,39,176	54,67,39,176
	Total (i+ii+iii)		57,98,48,677	61,09,52,365
	Grand Total		61,90,03,631	66,36,53,550

Note : 14.1

- i Rs. 4,44,52,413/- on account of unreconciled balance of Sundry receivables standing under common location code pertaining to the period prior to 01.04.1986 has been written off and provision already created in FY 2013-14 for the same has been withdrawn.
- ii Provision for losses under investigation of Rs.6,21,209/- made during previous year reduced to Rs.3,88,397/- during current year.

Note 15 : Inventories

Sr.No	Particulars	Account Code	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
	Stores & Spares			
1	Stock of materials at stores	22.600 to 22.639	1,35,33,24,537	1,59,03,99,226
2	Materials at site	22.640 to 22.659	3,78,55,458	5,80,92,305
3	Material stock (excess)/shortage	22.8	0	(6,29,029)
	Total		1,39,11,79,995	1,64,78,62,502
4	Less: Provisions for			
i	Difference in value of stock & spares	22.901	(1,66,55,828)	(1,66,55,828)
ii	Value of obsolete items	22.902	(3,53,03,842)	(3,68,35,627)
iii	Value of unservicable items	22.903	(1,73,80,696)	(64,31,697)
	Total Provisions	22.9	(6,93,40,366)	(5,99,23,152)
	Net		1,32,18,39,629	1,58,79,39,350

Note : 15.1

- Physical verification of the Store have been carried out at the unit level on 31.03.2016 and no discrepancies have been reported.
- Provision for difference in value of stock & spares (prior to 16.04.2010) of Rs.1,66,55,828/-made during previous years remains unchanged.
- Provision for obsolete items of Rs.3,68,35,627/-made during previous year reduced to Rs.3,53,03,842/- during current year.
- Provision for unservicable items of Rs.64,31,697/- made during previous year increased to Rs.1,73,80,696/- during current year.

Note 16 : Trade Receivables

Sr.No	Particulars	Account Code	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
1	Sundry debtors for transmission charges	23.8		
i	Exceeding Six months		39,09,33,034	2,39,972
ii	Others		3,41,98,34,003	1,85,45,42,521
	Total		3,81,07,67,037	1,85,47,82,493

Note 16.1 : Details of Trade Receivables

1	Exceeding Six months			
	Secured considered Good		0	0
	Unsecured considered Good		39,09,33,034	2,39,972
	Doubtful		0	0
	Total		39,09,33,034	2,39,972
2	Others			
	Secured considered Good		0	0
	Unsecured considered Good		3,41,98,34,003	1,85,45,42,521
	Doubtful		0	0
	Total		3,41,98,34,003	1,85,45,42,521
	Grand Total		3,81,07,67,037	1,85,47,82,493

Note : 16.2

In the opinion of Company, trade receivables are the value as stated in the accounts, if realized in the ordinary course of Business.

Note 17 : Cash & Cash equivalents

Sr. No	Particulars	Account code	As at 31st March, 2016 Rs.	As at 31st March 2015 Rs.
1	Cash at Bank	24.130 & 24.401	69,85,917	1,42,16,953
2	Postage stamps in hand	24.120	47,077	47,150
3	Imprests with staff	24.2	0	17,387
	Total		70,32,994	1,42,81,490

Note 18 : Short Term Loans & Advances

Sr. No	Particulars	Account Code	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
1	Advances to Staff	27.1 to 27.2	9,67,904	14,23,007
2	Advance Income tax/Tax deducted at source	27.4	1,43,28,77,525	1,63,74,79,420
	Total		1,43,38,45,429	1,63,89,02,427

Note 18.1 : Details of Short Term Loans & Advances is as under:-

Sr. No	Particulars	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
1	Secured considered Good		
	Advances to Staff	0	0
	Advance Income tax/Tax deducted at source	1,43,28,77,525	1,63,74,79,420
	Total	1,43,28,77,525	1,63,74,79,420
2	Unsecured considered Good		
	Advances to Staff	9,67,904	14,23,007
	Advance Income tax/Tax deducted at source	0	0
	Total	9,67,904	14,23,007
	Grand Total	1,43,38,45,429	1,63,89,02,427

Note : 18.2 In the opinion of Company, Short term loans & advances are the values as stated in the accounts, if realized in ordinary course of business.

Note 18.3 : Details of Advance Income Tax/Tax Deducted at Source

FY	Particulars	Amount in Rs.	Amount in Rs.
2010-11	TDS	36,721	36,721
2011-12	TDS	78,478	78,478
2012-13	TDS	0	1,92,086
2012-13	Advance Income tax	0	37,20,32,680
2012-13	Self assessment tax paid in FY 2013-14	0	4,52,50,000
2012-13	Self assessment tax paid in FY 2014-15	0	8,52,000
2013-14	TDS	24,76,55,421	24,76,55,421
2013-14	Advance Income tax	63,50,59,570	63,50,59,570
2013-14	Self assessment tax paid in FY 2014-15	16,29,58,000	16,29,58,000
2013-14	Self assessment tax paid in FY 2015-16	2,19,47,500	0
2014-15	TDS	17,33,64,464	17,33,64,464
2015-16	TDS/TCS	19,17,77,371	0
	Total	1,43,28,77,525	1,63,74,79,420

Note 19 : Other Current Assets

Sr.No	Particulars	Account code	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
1	Receivables for other income	28.1	4,37,64,125	75,76,337
2	Amount recoverable from employees	28.4	1,21,12,808	92,84,067
3	Prepaid expenses and other receivables	28.8 except 28.868 & 28.870	54,18,843	50,99,689
	Total		6,12,95,776	2,19,60,093

Note 20 : Revenue from Operations

Sr.No	Particulars	Account code	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015 Rs.
1	Transmission Charges from PSPCL	61.831	11,07,32,00,000	8,65,99,00,000
2	Transmission Charges from Open Access Customers	61.830	38,92,30,854	14,19,45,855
3	Transmission Charges from others	61.833	0	39,05,00,000
4	SLDC Charges from PSPCL	61.832	24,40,00,000	29,67,00,000
5	Operating charges from open access customers	62.810	6,53,96,000	3,68,10,000
	Total		11,77,18,26,854	9,52,58,55,855

Note : 20.1

During the FY 2015-16, total revenue of Rs.1131.72 crore has been recognized based on the Review of FY 2015-16 as per Tariff Order 2016-17 read with the Clarificatory Order dated 21.11.2016 issued by Punjab State Electricity Regulatory Commission. This comprises of Rs.1107.32 crore for transmission charges & Rs.24.40 crore for SLDC charges from PSPCL.

Note 21 : Other Income

Sr.No	Particulars	Account code	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015 Rs.
1	Interest on bank deposits & staff loans	62.2	2,16,992	4,17,974
2	Income from sale of scrap	62.3	2,09,16,737	2,63,64,800
3	Income from sale of fixed assets	62.4, 77.735	4,70,89,222	1,57,58,804
4	Income from staff welfare activities	62.6	1,10,152	80,149
5	Miscellaneous Income	62.9	22,18,05,948	12,76,53,241
6	Excess provision of income tax withdrawn	65.5	31,13,374	0
7	Provision withdrawn on obsolete items & losses under investigation	65.8	17,64,597	1,32,39,951
8	Prior period income	65.9	2,73,335	1,00,20,742
	Total		29,52,90,357	19,35,35,661

Note : 21.1

- i Miscellaneous income includes rental for staff quarters Rs.42,90,970/-, sale of tender forms Rs.16,38,267/-, NOC charges from Open Access Consumers Rs.2,16,50,000/-, security deposit/EMD forfeited Rs.10,56,228/-, rebate on early payment to NRLDC Rs.28,26,796/-, revenue from O&M of bays of PGCIL Rs.3,92,49,200/- and other income Rs.8,79,49,007/- etc.
- ii Miscellaneous income also include Rs.2,82,19,920/- on account of un-reconciled balance of liabilities consisting of Rs.2,38,46,816/- towards liabilities for capital supplies (creditors), Rs.19,57,777/- towards staff related liabilities & Rs.24,15,327/- towards other liabilities pertaining to the period prior to 01.04.1986 standing under common location code written back by crediting to income. Further it also includes Rs.1,82,84,927/- towards unclaimed liabilities for capital supplies (creditors) pertaining to FY 1991-92 and Rs.1,32,72,051/- towards credit awaiting IUT bills pertaining to FY 1996-97 written back by crediting to income.
- iii Income tax assessment for the FY 2012-13 (AY 2013-14) completed in FY 2015-16 and excess provision of Rs.31,13,374/- withdrawn after adjusting TDS, Advance income tax and self assessment tax already paid.

Note 22 : Employee benefits expenses

Sr. No	Particulars	Account code	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015 Rs.
1	Salaries	75.1 except 75.190	82,97,70,924	88,52,05,253
2	Overtime	75.2	4,61,86,924	5,27,25,032
3	Dearness Allowance	75.3	88,66,39,578	80,01,46,122
4	Other Allowances	75.4	17,18,74,736	17,94,29,689
5	Bonus	75.5	0	0
	Total (A)		1,93,44,72,162	1,91,75,06,096
6	Medical expenses reimbursement	75.641-653	1,27,12,482	91,31,328
7	Leave Travel Assistance/Concession	75.612, 613 & 616	18,08,701	19,89,915
8	Payment under Workmen Compensation Act	75.629	5,56,520	20,690
	Total (B)		1,50,77,703	1,11,41,933
9	Staff Welfare Expenses			
i	Electricity Concession to Employees	75.761	1,58,40,135	1,93,58,238
ii	Staff Welfare Expenses	Bal. 75.7	30,51,233	23,61,652
	Total (C)		1,88,91,368	2,17,19,890
10	Terminal Benefits			
i	Share of Pension, Gratuity & Medical	75.8	2,09,19,07,352	1,83,96,99,670
ii	Share of Leave Encashment	75.617 & 618	20,21,27,764	16,68,63,129
	Total Share @ 11.36% as per Transfer Scheme		2,29,40,35,116	2,00,65,62,799
iii	Other Terminal Benefits	Bal 75.8	5,73,53,524	4,93,42,729
	Total (D)		2,35,13,88,640	2,05,59,05,528
11	Expenses for engagement of manpower through outsourcing agencies	75.190	18,57,49,304	17,68,48,495
	Total (E)		18,57,49,304	17,68,48,495
	Grand Total(A+B+C+D+E)		4,50,55,79,177	4,18,31,21,942
	Less:			
i	Establishment cost recoverable on execution of 66KV works	75.940	0	10,75,191
ii	Employee costs capitalized	Bal. 75.9	46,58,65,691	47,05,76,079
	Total	75.9	46,58,65,691	47,16,51,270
	Add : Prior period expenses/losses	83.5/65.8	0	57,261
	Net Total		4,03,97,13,486	3,71,15,27,933

Note 22.1 : Employee benefits expenses - Electricity Concession to PSTCL Employees working on deputation from PSPCL

The employees working in the Company who are on deputation from PSPCL under the provisions of the Transfer Scheme, 2010 are entitled to electricity concession for electricity consumption in their residential accommodations. PSPCL has been allowing such concession to all such employees in their monthly electricity payments. As agreed with PSPCL, the total concession availed by the employees of both PSPCL and PSTCL have been apportioned between the two companies in the ratio of average number of employees during the period under report. The amount apportioned to PSTCL is Rs.1,58,40,135/- during 2015-16 (previous year Rs.1,93,58,238/-).

Note 22.2 : Employee benefits expenses - Terminal benefits

The employees working in PSTCL covered under the Pension Scheme are on deputation/ secondment from PSPCL. Pursuant to the Punjab Power Sector Reforms Transfer (First Amendment) Scheme 2012, the Terminal Benefit Trust in respect of pension, gratuity and leave encashment shall be progressively funded by Powercom and Transco respectively, as decided by the Punjab State Electricity Regulatory Commission in the ratio of 88.64 : 11.36, over a period of 15 financial years commencing from 1st April,

2014. Punjab State Electricity Regulatory Commission has not allowed progressive funding of Rs. 117.05 crores as claimed by PSTCL in its tariff petition mainly on the ground that the tariff regulations of PSERC provides for payment of terminal liabilities on the principle of "Pay as you go" basis. PSTCL filed an appeal before Appellate Tribunal for Electricity (APTEL) against the said order which has been decided against the Corporation. PSTCL has gone for second appeal to Supreme Court of India u/s 125 of the Electricity Act, 2003 against the order of APTEL. Pending a decision on the second appeal, the company has provided for terminal liability on the principle of 'Pay as you go' basis amounting to Rs.2,29,40,35,116/- being 11.36% of total amount as intimated by PSPCL. The employees for which progressive funding was provided in the Punjab Power Sector Reforms Transfer (First Amendment) Scheme 2012, are not the employees of the Corporation. As such AS 15 is not applicable to PSTCL in respect of employees working in PSTCL on deputation/secondment from PSPCL and covered under the Pension Scheme. Therefore, no provision has been made in the books of accounts of PSTCL to the extent of PSTCL's share of progressive funding i.e. 11.36% of actuarial liability on account of total terminal liability.

Note 22.3 : Employee benefits expenses - Other terminal benefits

Other terminal benefits include Rs.2,96,47,237/- towards NPS (Company's share), Rs.27,00,000/- towards Solatiums and Rs.68,79,005/- towards provision for Gratuity & Rs.1,30,17,109/- towards provision for Leave Encashment in respect of employees recruited by company.

Note 23 : Finance Cost

Sr. No	Particulars	Account code Rs.	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015
	Interest on Loans:			
1	Life Insurance Corporation	78.501	8,11,10,113	12,59,83,246
2	Rural Electrification Corporation	78.531	3,86,41,64,511	3,39,02,36,307
3	Loans from NABARD	78.541	8,68,49,110	50,66,709
4	Loan from Commercial Banks	78.551	29,85,28,173	17,39,80,403
5	Loan from PSPCL	78.596	63,29,71,673	77,12,63,796
6	Short Term borrowings	78.700	25,69,52,663	14,46,18,315
7	General Provident Fund	78.852	14,39,60,575	16,29,02,924
	Total		5,36,45,36,818	4,77,40,51,700
8	Other interest & finance charges:			
i	Interest on NPS	78.855 & 78.856	0	1,84,046
ii	Interest to GPF Trust	78.852	1,12,73,174	36,48,313
iii	Lease Rentals	78.584	13,63,754	23,28,874
iv	Guarantee charges	78.884	6,50,00,000	4,70,00,000
v	Miscellaneous interest/finance charges	Bal. 78	35,40,132	41,39,556
	Total		8,11,77,060	5,73,00,789
	Grand Total		5,44,57,13,878	4,83,13,52,489
	Less : Interest capitalized	78.9	67,97,32,356	1,09,14,58,913
	Net Total		4,76,59,81,522	3,73,98,93,576

The Company is regular in making the payment of Principal and Interest thereon to the Banks, Financial Institutions & other lenders.

Note 24 : Depreciation & Amortization Expenses

Sr. No	Particulars	Account Code	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015 Rs.
1	Depreciation on : Buildings	77.120	3,50,08,552	3,04,00,843
2	Civil Works	77.140	9,87,487	7,77,322
3	Plant & Machinery	77.150	1,24,13,45,569	1,07,30,43,526
4	Lines & Cables	77.160	1,17,63,55,282	1,06,48,55,692
5	Vehicles	77.170 to 77.173	13,49,629	14,77,286
6	Furniture & Fixtures	77.180	20,41,976	19,06,502
7	Office Equipment	77.190	1,00,84,168	91,33,219
	Total		2,46,71,72,663	2,18,15,94,390
	Less : Depreciation capitalized	77.9	27,55,459	40,71,585
	Add: Prior period expenses/losses	83.6/65.6	9,20,44,049	11,16,06,402
	Net Total		2,55,64,61,253	2,28,91,29,207

Note 25 : Repair & Maintenance

Sr.No	Particulars	Account code	For the year ended 31st March, 2016	For the year ended 31st March, 2015
			Rs.	Rs.
1	Plant and Machinery	74.1	30,42,64,528	33,14,35,749
2	Buildings	74.2	1,23,01,927	2,31,55,664
3	Civil Works	74.3	85,61,800	83,24,223
4	Lines and cable net works	74.5	1,14,43,096	98,62,508
5	Vehicles	74.6	64,54,293	61,26,581
6	Furniture and Fixtures	74.7	2,800	29,126
7	Office Equipment	74.8	75,839	18,701
	Total		34,31,04,283	37,89,52,552
	Less :			
i	R& M recoverable on execution of 66KV works	74.940	0	1,901
ii	R& M expenses capitalized	Bal. 74.9	50,81,911	74,42,316
	Total	74.9	50,81,911	74,44,217
	Add: Prior period expenses/losses	83.3	4,75,58,399	66,671
	Net Total		38,55,80,771	37,15,75,006

Note 26 : Administration & General Expenses

Sr.No	Particulars	Account code	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015 Rs.
1	Rent, Rates & Taxes	76.101 & 102	1,32,64,414	1,71,33,455
2	Insurance	76.104	3,22,465	1,73,103
3	Telephone, Postage, Telegramme and Telex	76.112 - 116	68,43,521	71,70,201
4	Legal Charges	76.121	29,12,271	22,31,577
5	Audit Fees	76.122	28,08,487	26,15,205
6	Consultancy/Technical Charges	76.123 & 76.124	29,30,734	18,55,478
7	Conveyance & Travel Charges	76.131-143	7,46,10,221	7,79,93,822
8	Fees & Subscription	76.129 & 76.151	51,17,893	50,91,582
9	Books & Periodicals	76.152	49,518	1,23,195
10	Printing & Stationery	76.153	23,27,173	35,16,829
11	Advertisement/Publicity expenses	76.155 & 76.183	40,83,237	28,49,215
12	Electricity/Water Charges	76.158 & 76.160	5,93,57,389	4,36,63,361
13	Expenses on Training	76.167	64,915	10,93,096
14	Hospitality	76.180-181 & 76.189	5,63,998	11,23,907
15	Conference Expenses	76.182	30,605	38,530
16	Contingency Expenses	76.190	1,67,32,419	1,93,78,755
17	Other expenses	Bal. 76.1	26,85,508	26,87,154
18	Material related expenses	76.2	3,12,51,280	2,91,60,304
	Total 1 to 18		22,59,56,048	21,78,98,769
	Less:			
i	A&G expenses recoverable on execution of 66KV works	76.940	0	1,08,893
ii	Administration & General exps. capitalized	Bal. 76.9	6,03,94,553	7,34,37,653
	Total (i+ii)	76.9	6,03,94,553	7,35,46,546
	Add: Prior Period expenses/losses	83.8	0	95,078
	Net Total		16,55,61,495	14,44,47,301

Note 26.1 : Administration & General Expenses

Rent, rates & taxes include property tax and house tax paid as per the assessment made by the competent authorities. The company has been paying undisputed property tax and house tax as per the assessment made by the municipal bodies.

Note 26.2 : Administration & General Expenses - Details of remuneration to Statutory Auditors (excluding Service Tax)

Sr. No.	Particulars	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015 Rs.
	As an Auditor		
i)	Tax Audit Fee	90,000	90,000
ii)	Statutory Audit Fees	3,00,000	3,00,000
iii)	Out of Pocket Expenses	71,040	51,758

Note 27 : ULDC Charges

Sr.No	Particulars	Account Code	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015 Rs.
1	ULDC Charges - SLDC own share	70.501	9,03,17,311	2,27,82,578
2	ULDC Charges - BBMB share	70.502	1,81,82,561	92,63,832
3	ULDC Charges - Central Sector share	70.503	0	2,08,19,265
4	NRLDC fees and charges	70.504	90,65,685	2,96,81,199
	Total		11,75,65,557	8,25,46,874
	Add: Prior Period expenses	83.820	0	17,31,105
	Net Total		11,75,65,557	8,42,77,979

Note 28 : Other Debits

Sr.No	Particulars	Account Code	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015 Rs.
1	Provision for Value of unserviceable stores	79.472	1,09,48,999	3,68,181
2	Miscellaneous losses & write off	Bal 79	51,04,642	52,82,661
	Total		1,60,53,641	56,50,842

Note : 28.1

Miscellaneous losses & write off include Rs.23,18,088/- on account of un-reconciled balance of IUT head standing under common location code relating to the period prior to 01.04.1986 written off with the approval of Board of Directors.

Note 29 : Prior Period Items - Expenditures

Sr. No	Particulars	Account Code	For the year ended 31st March, 2016			For the year ended 31st March, 2015		
			Expenditure	Receipt	(Net Income)/ Expenditure	Expenditure	Receipt	(Net Income)/ Expenditure
1	Employee cost	83.5/65.8	0	0	0	57,261	0	57,261
2	Finance cost	83.7	0	0	0	0	0	0
3	Depreciation cost	83.6/65.6	12,12,01,676	2,91,57,627	9,20,44,049	14,65,19,279	3,49,12,877	11,16,06,402
4	Repair & Maintenance cost	83.3	4,75,58,399	0	4,75,58,399	66,671	0	66,671
5	ULDC Charges	83.820	0	0	0	17,31,105	0	17,31,105
6	A&G cost	83.8	0	0	0	95,078	0	95,078
	Total (Net)		16,87,60,075	2,91,57,627	13,96,02,448	14,84,69,394	3,49,12,877	11,35,56,517

The prior period expenditure and income during 2015-16 has been included under respective heads.

Note 30 : Earnings Per Share

As required by AS 20, the earning per share has been calculated by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year as per details given below:

i Basic Earnings Per Share

Sr.No	Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
1	Profit/(Loss) after tax (Rs. in lacs)	201.99	(6,271.10)
2	Weighted Average no. of Equity shares of face value of Rs.10/-each	60,58,83,465	60,58,83,465
3	Earning/(Loss) per share (Sr. No. 1/ Sr. No.2) (Rs.)	0.03	(1.04)

ii Diluted Earnings Per Share

Sr.No	Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
1	Profit/(Loss) after tax (Rs. in lacs)	201.99	(6,271.10)
2	Weighted Average no. of Equity shares of face value of Rs.10/-each	60,58,83,465	60,58,83,465
3	Weighted Average Dilutive potential no. Equity shares (Para 32 of AS 20)	0	0
4	Total Weighted Average no. of Equity Shares for Diluted EPS of Rs.10/- each.	60,58,83,465	60,58,83,465
5	Earning/(Loss) per share (Sr. No. 1/ Sr. No. 4) (Rs.)	0.03	(1.04)

Note 31: Contingent Liabilities

Claim against the Company not acknowledged as debts in respect of pending cases in various courts are Rs.38,62,86,231/- as on 31.03.2016 (Rs.39,16,25,856/- as on 31.03.2015).

Note 32: Capital Commitments

Estimated amount of Contracts remaining to be executed on Capital Account is Rs.210.23crores as on 31.03.2016 (Rs.214.18 crores as on 31.03.2015).

Note 33: Deferred Tax

As per AS-22, the deferred tax assets (the deferred tax benefits) should be recognized only when there is certainty for the income generation in future which can be utilized for setting off the said deferred tax assets. Considering the accumulated unabsorbed losses, it is not probable that the same can be set off with the future income within the allowable period specified in the Income Tax Act 1961. In view of the said uncertainty, it is considered prudent not to recognize the deferred tax asset in the current financial year 2015-16.

Note 34: Segment reporting.

The Company is primarily engaged in single segment business of transmission of Power and SLDC functions. There is no reportable primary segment identification in accordance with the Accounting Standard 17 issued by the Institute of Chartered Accountants of India.

Note 35: Impairment of Assets.

In accordance with the Accounting Standard 28 issued by the Institute of Chartered Accountants of India on "Impairment of Assets", there has been no impairment of Fixed Assets being classified under major heads such as Land, Building, Plant and Machinery, Lines & Cables. In case of other assets impairment has not been assessed.

Note 36: Related Party Disclosure.

As per AS 18, list of Related Parties is as follows:-

Sr.	Nature of Relationship	Name of Related Party	Period	Nature of Transaction– Remuneration (Rs.)
1	Chairman cum managing director	Sh. Anirudh Tiwari IAS	01.04.2015 to 31.03.2016	-
2	Director/F&C	Sh. Umakanta Panda	01.04.2015 to 31.03.2016	20,03,056
3	Director/ Administration	Sh. Niraj Hit Abhilashi Tayal	01.04.2015 to 31.03.2016	19,75,280
4	Director/ Technical	Smt. Shashi Prabha	01.04.2015 to 31.03.2016	18,07,461
Total				57,85,797

- i) Sh. Anirudh Tiwari IAS held additional charge of CMD PSTCL upto 11.05.2015. So no remuneration was paid to him by PSTCL during the FY 2015-16. Thereafter Sh. Umakanta Panda, Director/F&C assumed the additional charge of CMD, PSTCL on 03.06.2015 and continued upto 16.05.2016.

ii) In addition to above, official cars have been provided to Whole Time Directors for official use. However, the use of cars allowed for private purpose is limited and for which charges as prescribed as per Rules have been recovered from them.

Note 37 : The balance under Inter Corporate Transaction (ICT) payable to PSPCL as shown in Note 9.2 amounting to Rs.33,84,72,301/- as on 31.03.2016 is subject to confirmation.

Note 38 : There are some unidentifiable receivables and payables which pertain to erstwhile PSEB period and are very old which are being examined in detail and will be reconciled in due course of time for effecting the required corrections, adjustments and set offs as the case may be.

Note 39 : The balances of trade receivables, advances to suppliers/contractors, loans & advances and other parties shown in the accounts as at 31.03.2016 are subject to confirmation.

Note 40 : Some of the assets as allocated to the Company vide Notification dated 24.12.2012 by the Govt. of Punjab are being utilized by Punjab State Power Corporation Ltd. (PSPCL). Similarly, the Company is also using some of the assets of PSPCL. The accounting of rentals payable/receivable to/from PSPCL has not been made in the accounts of Company in the absence of any agreement between the two Companies for use of such assets.

Note 41 : In pursuance to memo no. 01/15/2010-EB(PR)/396 dated 29.11.2011 from Department of Power, Government of Punjab, Chandigarh, certain units of PSTCL were ordered to be transferred to PSPCL on account of transfer of 66 KV works to PSPCL. The balances of units which have been identified further during current year were transferred to PSPCL through inter corporation transactions. However certain balances which are un-identified on account of either opening balances or non-availability of details thereof have been kept as is where is basis and these will be transferred to PSPCL in future when identified.

Note 42 : The liability in respect of gratuity and leave salary in respect of employees directly recruited by the Company has been recognized on the basis of actuarial valuation as per AS-15. The summarized position of the defined benefit plans recognized in the statement of Profit & Loss and Balance Sheet are as under:-

Description	Gratuity	Leave
	(Rs.)	Encashment
		(Rs.)
Expenses recognized in the statement of Profit & Loss.	68,79,005	1,30,17,109
Liability recognized in the Balance sheet as at 31.03.2016	1,59,92,185	3,20,53,858

The actuarial assumptions are as under:-

i) Method used	Projected Company Credit Method
ii) Discount rate	7.75%
iii) Estimated annual rate of increase in compensation levels	5%
iv) Mortality (active employees)	Indian assured lives mortality (2006-08)Ult
v) Attrition	1% <= 50 years of age; 2% > 50 years of age.

- vi) Disability
- vii) Retirement Age

No explicit allowance
60 years for Class IV employees and 58
years for other employees

Note 43: The books of accounts of Civil Works division, Jalandhar include completed assets of Plant & Machinery which has not been transferred to the respective P&M Divisions. Pending transfer of completed assets which relates to erstwhile PSEB period, to the concerned P&M Divisions, depreciation on all such completed assets of Rs.1,74,33,981/- in respect of Civil works division Jalandhar has been provided in the concerned construction division as a charge to P&L account.

Note 44: The previous year's figures have been reclassified/regrouped/merged for the purpose of comparison with the current year's figures in the Balance Sheet, Statement of Profit & Loss and Notes to accounts, wherever necessary.

As per our report of even date attached
For Rajiv Goel & Associates
Chartered Accountants
FRN 011106N

Sd/-
(Rohit Goel)
Partner
M.No 091756
Place : Patiala
Date : 27.12.2016

For and on behalf of the Board

Sd/-
(U.K.Panda)
Director/F&C

Sd/-
(S.K. Beri)
Chief Financial Officer

Sd/-
(A. Venu Prasad)
Chairman-cum-Managing
Director

Sd/-
(Jasvir Singh)
Company Secretary

BN 31 nuš dDdkohnk

egBh ftoX tÿ^tÿ ndkbsk ftU bfps e/ K d/dknftnk dh oew fi ; B{ni /eol /ti ÆwkBsk Bj hafdšh rJh j ?
fwsh 31H03H2016 B{ogJ/38,62,86,231\$^(31H03H2015 B{ogJ/39,16,25,856\$^) j ?

BN 32 gfi h tuBpZXsk

gfi h bly/; pXh ni /fBgNkJ/i kD tkb/mfenK dh nB{wkBs oew 31H03H2016 B{ogJ/210H23 eoV (31H03H2015 B{ogJ/214H18 eoV) j ?

BN 33 ; Efrs eo

blyk fwnko^22 nB{ ko ; Efrs eo ; gshnk (; Efrs eo bkGK) B{TpA j h wkBsk dDh ukj hdh j ?i dA Gftÿ ftU nkwdB gđk j D dh fBPfussk j t/, fi j Vh fe Tšs ; Efrs eo ; gshnk ftoX ; wk: i B eoB bJh tosh i k ; e/ r'b ; wk: fi s fJem/Bš; kBK B{fXnkB ftU oÿd/j J/fJj ; Gt Bj hAj ?fe fJB B{nkwdB eo nēN 1961 ftU do; kJ/rJ/fwbD: r ; wAd/ndo Gftÿh nkwdB ftoX ; wk: fi s ehsk i k ; e/ Tšs nfBPfussk d/wđ/ Bl o fJj Tfus ; wfMnk i kdk j ?fe ; Efrs eo ; gshnk B{w{ dk ftšh ; kb 2015^16 ftU wkBsk Bk fdšh i kt/.

BN 34 ; rwan fogofNr

egBh wYb/ og ftU fJeb/ fpi bh d/ ; uko ns/ n? Hn'bhvhH; hH ekoi K d/ tgko ftU j? fJz NhfUTN nkc ukoNov nektNN; nkc fJvtnk tba i koh blyk fwnko 17 d/wškpe eJh wYbk ; rwan PBkys dš D : r Bj hAj ?

BN 35 ; gshnk dk Bš; kB

fJz NhfUTN nkc ukoNov nektNN; nkc fJvtnk tba '' ; gshnk dk Bš; kB@ Tgo i koh blyk fwnko 28 d/ wškpe, TE/nub ; gshnk dhnk wly wđk nXhB torhfeš fi tA fe Gwh, fJwkos, gbKN ns/wPhBoh, bkJhBK ns/epbl dk eJh Bš; kB Bj hAj fJnk j? dš ohnk ; gshnk dh ; šs ftU Bš; kB dk fBoXkoD Bj hA ehsk frnk j?

BN 36 ; pXs gkoNhnk dk grNkn

blyk fwnko 18 nB{ ko ; pXs gkoNhnk dh ; ŷh j m nB{ ko j ŷ

bVh BL	; pX dh fe; w	; pXs gkoNhnk dk BK	; wk	bD^dD dh gfeosh^ fwj BskBk^(ogJ)
1H	uhowB ew wBfi r vkfJoēNo	; ĩ nfBoX fstkVh, nkjhHJIn? H	01H04H2015 sA 31H03H2016	^
2H	vkfJoēNo\$ftš s/ tDi	; ĩ TŷweKsk gmk	01H04H2015 sA 31H03H2016	20,03,056
3H	vkfJoēNo\$gpXeh	; ĩ Bhoi fj š nfGbkPh skfJb	01H04H2015 sA 31H03H2016	19,75,280
4	vkfJoēNo\$seBheh	; ĩwsh PPh gGk	01H04H2015 sA 31H03H2016	18,07,461
e/b				57,85,797

(1) ; ĩ nfBoX fstkVh, nkjhHJIn? H eb ; hHn'bhvhH,ghHn? HNHh; hHn'bh dk tkX(ukoi 11H05H2015 sš ; h. fJ ; bJh ftšh ; kb 2015^16 d'kbB TBA B{ghHn? HNHh; hHn'bh tba eJh fwj BskBk ndk Bj hA ehsk frnk.

Tj; sA pknd ; t T[wkeksk gmk, vkfJo?eNo\$ftS s/ tDi B/03H06H2015 B{ tkX{ ukoi ; Gkfbnk ns/ 16H05H2016 s? foj k.

(2) Tjgoes sA fJbtkk, gbBekbh fBodPek B{ dcaoh tosa bJh dcaoh ekok TjgbbX eotkjhnk rJhnk j B. gsf, ekok dh tosa fB{ h wstk bJh ; hfws j ?ns/fi ; bJh TBl ebA fB: wk nXhB fB: s ukoi l t; b/rJ/j B.

BN 37 BN 9H2 ftL ghln? HghH; hlnbH B{ndkfJrh: 'r fJNo ekogbN NoKI ?PB (nkJhH; hNhh) dk 31H03H2016 B{ do; kfJnk pekfJnk ogJ/33,84,72,301\$^ gPNh nXhB j ?

BN 38 eM rB^PBkysh: 'r glgsh: 'r ns/ndkfJrh: 'r oewk j B i 'gppb/ghln? HJhphH ; wA Bkb ; pXs j B ns/ pj s gpkDhnk j B, fi B{ dh ft; sko ftL i ku ehsh i k oj h j ?ns/nkTld/; wA dbkB bV nB{ ko i oph ; XK, ; wk: 'i B ns/fBgNkok eo e/fwkbB eo fbnk i ktrk.

BN 39 tgkoe dDdok, gpsh eosktK\$medkok B{gPrhnk, eofl nk ns/gPrhnk ns/j 'o gkoNhnk d/31H03H2016 B{bfynk ftL fdykJ/rJ/pekJ/gPNheoB nXhB j B.

BN 40 gi kp ; oeko dJnkok fwsh 24H12H2012 dh nfX; uBk dJnkok egBh dh fBoXkos ehshnk rJhnk eM ; gshnk gi kp ; NN gkto ekogbPB bfwNv (ghln? HghH; hlnbH) dJnkok toshnk i k oj hnk j B. fJ ; /so{ egBh ghln? HghH; hlnbH dhnk eM ; gshnk dh tosa th eo oj h j ? nfi j hnk ; gshnk dh tosa ; pXh d'tk egBhnk ftL eJh fJeokoBkwk Bk j D ekoB ghln? HghH; hlnbH B{sa ndkfJrh: 'r\$t; ph: 'r feokJ/ dk byk^l yk egBh d/bfynk ftL Bj hA ehsk frnk j ?

BN 41 fpi bh ftGkr, gi kp ; oeko, uxhrVQ d/ whw' BL 01\$15\$2010^Jhph (ghnko)\$396 fwsh 29H11H2011 d/ nB{ oB ftu 66 e/th ekoi ghln? HghH; hlnbH B{ spdhb eoB eoe/ ghln? hNhh; hlnbH d/ eM : fBN ghln? HghH; hlnbH B{spdhb eoB dk j ew ehsk frnk ; h. : fBNK d/pekJ/fi B{ dh fe ukb{; kb dbkB j 'o gfj ukD ehsh rJh ; h, ghln? HghH; hlnbH B{ nso ekogbPB bD^dDK okj hA spdhb eo fdS/ rJ/; B. fco th eM pekJ/fi j V/fe i k sk wYb/pekJ/j D ekoB i k TBl d/tbt/TjgbbX Bk j D ekoB nD^gSkD/j B, fi E/ j B fi tAj B nkXko sloj/rJ/j B ns/fJj Gftiy ftL gSkD/i kD ; wA ghln? HghH; hlnbH B{spdhb eo fdS/ i kDr/.

BN 42 byk fwnko^15 wskpe egBh dJnkok f; X/Gosh ehs/rJ/eowukohnk d/; pX ftL rJh ns/ewkjh S{Nhh dh dDdokh B{ n?eujbhnw wpked d/nkXko s/wkBs fdsh rJh j ? bkG ns/j kBh ; koDh ns/pbA; PhN ftL wkfBs ehs/rJ/fBPfus bkG : 'i Bktk dh ; yg ; fEsh j m nB{ ko j l

tbt/	rJh (ogJ)	S{Nhh BedheoB (ogJ)
bkG ns/j kBh ; koDh ftL wkfBs ehs/ydu/	68,79,005	1,30,17,109
31H03H2016 dh pbA; PhN ftL wkfBs ehsh rJh dDdokh n?eujbhnw wkBsktK j m fby/nB{ ko j BL	1,59,92,185	3,20,53,858
i) tosh rJh ftXh	Projected Company Credit Method	
ii) SN do	7H75#	
iii) wJnkt i k gXok ftL nB{wkBs ; kbkBk tkXk do	5#	

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN U40109PB2010SGC033814
 Name of Company Punjab State Transmission Corporation Limited
 Registered Office PSEB Head Office, The Mall, Patiala-147001, Punjab, India

ADJOURNED 6th ANNUAL GENERAL MEETING

Name of the member (s):
 Registered address:
 E-mail Id:
 Folio No.:

I/We, being the member(s) of _____ equity shares of the above named company, hereby appoint

1. Name: _____ E-mail Id: _____
 Address: _____
 _____ Signature: _____ or failing him/her
2. Name: _____ E-mail Id: _____
 Address: _____
 _____ Signature: _____ or failing him/her
3. Name: _____ E-mail Id: _____
 Address: _____
 _____ Signature: _____

as may/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Adjourned 6th Annual General Meeting of the Company, to be held on the _____, _____, 2017 at _____ A.M. at the **Registered Office of the Corporation, PSEB Building, The Mall, Patiala** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions
	ORDINARY BUSINESS
1.	ITEM NO. 1 To receive, consider and adopt the Audited Financial Statements as at 31 st March 2016, the reports of the Board of Directors and Auditors thereon.

Signed this.....day of.....2017

Signature of Shareholder..... Signature of Proxy holder(s).....



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



400 KV BHALWAN (DHURI)



400 KV BHALWAN (DHURI)



PUNJAB STATE TRANSMISSION CORPORATION LIMITED

PHULKIAN 0175-2912300, 2212400