Note 16: Trade Receivables

Sr. No	Particulars	Account Code	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
1	Sundry debtors for transmission charges	23.8		
i	Exceeding Six months		2,39,972	2,40,841
ii	Others		1,85,45,42,521	2,04,64,51,786
	Total		1,85,47,82,493	2,04,66,92,627

Note 16.1 - Details of Trade Receivables

i	**Exceeding Six months**			
	Secured considered Good		0	0
	Unsecured considered Good		2,39,972	2,40,841
	Doubtful		0	0
	Total		2,39,972	2,40,841
ii	**Others**			
	Secured considered Good		0	0
	Unsecured considered Good		1,85,45,42,521	2,04,64,51,786
	Doubtful		0	0
	Total		1,85,45,42,521	2,04,64,51,786
	Grand Total		1,85,47,82,493	2,04,66,92,627

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, 2015 Rs.	As at 31st March, 2014 Rs.
1	Cash at Bank	24.130 & 24.401	1,42,16,953	1,17,37,520
2	Postage stamps in hand	24.120	47,150	42,424
3	Imprests with staff	24.2	17,387	19,789
	Total		1,42,81,490	1,17,99,733

RAJIV GOEL & ASSOCIATES CA AMBALA CANTT

Note 18: Short Term Loans & Advances

Sr. No	Particulars	Account Code	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
1	Advances to Suppliers/ Contractors (O&M)	26.1 to 26.8	0	6,20,961
2	Advances to Staff	27.1 to 27.2	14,23,007	0
3	Advance Income tax/Tax deducted at source	27.4	1,63,74,79,420	1,30,03,04,956
	Total		1,63,89,02,427	1,30,09,25,917

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

Sr. No	Particulars	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
1	**Secured considered Good**		
	Advances to Suppliers/ Contractors (O&M)	0	0
	Advances to Staff	0	0
	Advance Income tax/Tax deducted at source	1,63,74,79,420	1,30,03,04,956
	Total	1,63,74,79,420	1,30,03,04,956
2	**Unsecured considered Good**		
	Advances to Suppliers/ Contractors (O&M)	0	6,20,961
	Advances to Staff	14,23,007	0
	Advance Income tax/Tax deducted at source	0	0
	Total	14,23,007	6,20,961
	Grand Total	1,63,89,02,427	1,30,09,25,917

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	1,92,086	1,92,086
2012-13	Advance Income tax	37,20,32,680	37,20,32,680
2012-13	Self assessment tax paid in FY 2013-14	4,52,50,000	4,52,50,000
2012-13	Self assessment tax paid in FY 2014-15	8,52,000	0
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	0
2014-15	TDS	17,33,64,464	0
	Total	1,63,74,79,420	1,30,03,04,956

RAJIV GOEL & ASSOCIATES AMBALA CANTT

Note 19: Other Current Assets

Sr.No	Particulars	Account code	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
1	Receivables for other income	28.1	75,76,337	2,00,57,178
2	Amount recoverable from employees	28.4	92,84,067	6,47,978
3	Prepaid expenses and other receivables	28.8 except 28.868 & 28.870	50,99,689	73,49,619
	Total		**2,19,60,093**	**2,80,54,775**

RAJIV GOEL & ASSOCIATES AMBALA CANTT

Note 20: Revenue from Operations

Sr. No	Particulars	Account code	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
1	Transmission Charges from PSPCL	61.831	8,65,99,00,000	12,35,94,00,000
2	Transmission Charges from Open Access Customers	61.830	14,19,45,855	46,83,08,288
3	Transmission Charges from others	61.833	39,05,00,000	0
4	SLDC Charges from PSPCL	61.832	29,67,00,000	33,70,00,000
5	Operating charges from open access customers	62.810	3,68,10,000	6,65,74,000
	Total		9,52,58,55,855	13,23,12,82,288

Note 21: Other Income

Sr. No	Particulars	Account code	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
1	Interest on Staff Loans & advances	62.2	4,17,974	2,34,390
2	Income from sale of scrap	62.3	2,63,64,800	1,69,00,026
3	Income from sale of fixed assets	62.4 77.735 77.738	1,57,58,804	0
4	Income from staff welfare activities	62.6	80,149	83,471
5	Miscellaneous Income	62.9	12,76,53,241	15,22,68,650
6	Provision withdrawn on obsolete items & losses under investigation	65.8	1,32,39,951	0
7	Prior period income	65.9	1,00,20,742	7,32,39,717
	Total		19,35,35,661	24,27,26,254

Note: 21.1

i Miscellaneous income includes rental for staff quarters Rs.45,49,558/-, sale of tender forms Rs.16,54,891/-, NOC charges from Open Access Rs.1,60,30,000/-, security deposit/EMD forfeited Rs.46,38,383/- and other income Rs.9,26,19,401/-.

RAJIV GOEL & ASSOCIATES CA AMBALA CANTT

Note 22: Employee benefits expenses

Sr. No	Particulars	Account code	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
1	Salaries	75.1	88,52,05,253	1,04,99,19,820
2	Overtime	75.2	5,27,25,032	6,40,05,547
3	Dearness Allowance	75.3	80,01,46,122	64,34,61,782
4	Other Allowances	75.4	17,94,29,689	18,77,51,522
5	Bonus	75.5	0	0
	Total (A)		**1,91,75,06,096**	**1,94,51,38,671**
6	Medical expenses reimbursement	75.641-653	91,31,328	1,08,00,680
7	Leave Travel Assistance/Concession	75.612, 613 & 616	19,89,915	10,49,179
8	Payment under Workmen Compensation Act	75.629-631	20,690	7,76,636
	Total (B)		**1,11,41,933**	**1,26,26,495**
9	**Staff Welfare Expenses**			
i	Electricity Concession to Employees	75.761	1,93,58,238	2,31,23,355
ii	Staff Welfare Expenses	Bal. 75.7	23,61,652	25,09,348
	Total (C)		**2,17,19,890**	**2,56,32,703**
10	**Terminal Benefits**			
i	Share of Pension, Gratuity & Medical	75.8	1,83,96,99,670	1,65,84,60,474
ii	Share of Leave Encashment	75.617 & 618	16,68,63,129	17,70,77,563
	Total Share @ 11.36% as per Transfer Scheme		**2,00,65,62,799**	**1,83,55,38,037**
iii	Other Terminal Benefits	Bal 75.8	4,93,42,729	3,66,91,765
	Total (D)		**2,05,59,05,528**	**1,87,22,29,802**
	Grand Total(A+B+C+D)		**4,00,62,73,447**	**3,85,56,27,671**
	Less:			
i	Establishment cost recoverable on execution of 66KV works	75.940	10,75,191	25,36,056
ii	Employee costs capitalized	Bal. 75.9	44,89,96,935	45,87,65,693
	Total	75.9	**45,00,72,126**	**46,13,01,749**
	Add : Prior period expenses/losses	83.5/65.8	57,261	41,190
	Net Total		**3,55,62,58,582**	**3,39,43,67,112**

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.1,93,58,238/- during 2014-15 (previous year Rs.2,31,23,355/-).

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 decided to go for second appeal 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.2,00,65,62,799/- 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 amounting to Rs.2562.12 crore being 11.36% of acturial liability on account of terminal liability of Rs.22553.84 crores as on 31.03.2015 as per the report on acturial valuation received from PSPCL.

Note 22.3 - Employee benefits expenses - Other terminal benefits

Other terminal benefits include Rs. 2,70,21,666/- towards NPS (Company's share), Rs.22,42,216/- towards Solatiums and Rs.43,70,242/- towards provision for Gratuity & Rs.93,04,002/- towards provision for Leave Encashment in respect of employees recruited by company.

RAJIV GOEL & ASSOCIATES CA AMBALA CANTT