i) Sh. Anurag Agarwal IAS and Sh. Anirudh Tiwari IAS were having additional charge of CMD PSTCL. So no remuneration was paid to them by PSTCL during the FY 2014-15.

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 38: The balance under Inter Corporate Transaction (ICT) payable to PSPCL as shown in Note 9.2 amounting to Rs.69,60,80,813/- as on 31.03.2015 is subject to confirmation (Rs.2,50,29,82,745/- as on 31.03.2014 duly confirmed except Rs.18,29,74,643/- as receivables on account of 66KV deposit works).

Note 39: 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 40: The balances of trade receivables relating to open access customers, advances to suppliers/contractors, loans & advances and other parties shown in the accounts as at 31.03.2015 are subject to confirmation/reconciliation.

Note 41: 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 42: The unadjusted balances prior to 01.04.1986 have been parked under location code (LC-900). The apportionment of some balances has been made during the year and the reconciliation of remaining balances among the concerned accounting units is under process.

Note 43: 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 44: 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 Encashment
Expenses recognized in the statement of Profit & Loss.	43,70,242	93,04,002
Liability recognized in the Balance sheet as at 31.03.2015	91,13,180	1,90,36,749

RAJIV GOEL & ASSOCIATES CA AMBALA CANTT