

HUBLI ELECTRICITY SUPPLY COMPANY LIMITED



**Annual Report
2014-15**

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M/s. HUBLI ELECTRICITY SUPPLY COMPANY LIMITED
PB ROAD, NAVANAGAR, HUBLI - 580 025.
Balance Sheet as at 31 March, 2015

SL No	Particulars	Note No.	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	7,07,52,78,000	7,07,52,78,000
	(b) Reserves and surplus	4	(11,56,35,49,633)	(12,04,74,48,895)
	(c) Money received against share warrants	29.1		
			(4,48,82,71,633)	(4,97,21,70,895)
2	Share Deposit pending allotment		2,04,40,00,080	1,55,25,00,080
3	Non-current liabilities			
	(a) Long-term borrowings	5	14,56,23,01,215	8,82,51,75,105
	(b) Deferred tax liabilities (net)	30.9		
	(c) Other long-term liabilities	6	5,53,20,59,314	5,15,55,60,960
	(d) Long-term provisions	7	61,71,40,422	51,63,57,234
			20,71,15,00,951	14,49,70,93,299
4	Current liabilities			
	(a) Short-term borrowings	8	1,57,50,19,977	70,34,14,379
	(b) Trade payables	9	22,62,68,99,591	21,83,62,79,987
	(c) Other current liabilities	10	21,83,65,65,574	21,35,00,36,181
	(d) Short-term provisions	11	67,00,784	65,79,708
			46,04,51,85,926	43,89,63,10,255
	TOTAL		64,31,24,15,324	54,97,37,32,739
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	12	13,40,85,61,227	13,12,92,23,724
	(ii) Intangible assets			
	(iii) Capital work-in-progress	12	2,84,31,19,834	1,65,37,87,102
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale	29.9	-	-
			16,25,16,81,061	14,78,30,10,826
	(b) Non-current investments	13	15,96,39,864	16,51,00,000
	(c) Deferred tax assets (net)	30.9	-	-
	(c) Long-term loans and advances	14	2,71,82,42,403	2,23,83,67,709
	(d) Other non-current assets	15	4,48,95,74,196	4,95,35,66,497
			23,61,91,37,524	22,14,00,45,032
2	Current assets			
	(a) Current investments	16	-	-
	(b) Inventories	17	1,04,87,09,205	97,82,04,008
	(c) Trade receivables under Financing Activity	18	18,28,88,75,204	16,61,72,72,088
	(d) Cash and cash equivalents	19	87,30,10,559	73,71,43,845
	(e) Short-term loans and advances	20	12,92,34,57,286	7,61,12,14,470
	(f) Other current assets	21	7,55,92,25,546	6,88,98,53,296
			40,69,32,77,800	32,83,36,87,707
	TOTAL		64,31,24,15,324	54,97,37,32,739

See accompanying notes forming part of the financial statements In terms of our report attached.

For A. JOHN MORIS & CO.,
Chartered Accountants
FRN. 007220S

For and on behalf of the Board of Directors

(A. G. KRISHNAN)
Partner
M.No. 021183
Place : HUBLI
Date :

(Khushboo Goel Chowdhary, IAS)
Managing Director

(S.P.Sakkari)
Director (Technical)

(S.R.Terdal)
Financial Adviser



M/s. HUBLI ELECTRICITY SUPPLY COMPANY LIMITED
PB ROAD, NAVANAGAR, HUBLI - 580 025.

Statement of Profit and Loss for the year ended 31 March, 2015

SI No	Particulars	Note No.	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
			Rs	Rs
	Revenue			
1	Revenue from operations	22	48,51,58,13,983	44,10,62,73,154
2	Other income	23	(8,07,55,488)	27,95,00,398
3	Total revenue (1+2)		48,43,50,58,495	44,38,57,73,552
4	Expenditure			
	(a) Purchase of Power	24	37,85,58,52,868	40,28,77,83,307
	(b) Finance costs	26	3,48,42,71,642	3,31,16,07,475
	(c) Employee benefits expense	25	4,55,45,86,051	4,44,53,31,294
	(d) Depreciation and amortisation expense	27(1)	99,05,34,821	92,68,64,707
	(e) Administrative and Other expenses	27	1,24,71,76,751	1,17,67,29,143
	Total Expenditure		48,13,24,22,133	50,14,83,15,926
5	Profit before exceptional and extraordinary items and tax (3 - 4)		30,26,36,362	(5,76,25,42,374)
6	Exceptional items	28a	-	-
7	Profit before extraordinary items and tax (5 ± 6)		30,26,36,362	(5,76,25,42,374)
8	Extraordinary items	28b	-	-
9	Profit before tax (7 ± 8)		30,26,36,362	(5,76,25,42,374)
10	Tax expense:			
	(a) Current tax expense for current year		-	-
	(b) (Less): MAT credit		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax	30.c	-	-
11	Profit from continuing operations (9 +10)		30,26,36,362	(5,76,25,42,374)
12	Profit / (Loss) from discontinuing operations (before tax)		-	-
13	Tax expense of discontinuing operations		-	-
14	Profit / (Loss) from discontinuing operations (12-13)		-	-
15	Profit / (Loss) for the year (11 ± 14)		30,26,36,362	(5,76,25,42,374)
16.i	Earnings per share (of Rs. 10/- each):			
	(a) Basic			
	(i) Continuing operations	30.a	0	(8)
	(ii) Total operations		0	(8)
	(b) Diluted			
	(i) Continuing operations	30.b	0	(8)
	(ii) Total operations		0	(8)
16.ii	Earnings per share (excluding extraordinary items) (of Rs. 10/- each):			
	(a) Basic			
	(i) Continuing operations	30.a	0	(8)
	(ii) Total operations		0	(8)
	(b) Diluted			
	(i) Continuing operations	30.b	0	(8)
	(ii) Total operations		0	(8)

In terms of our report attached.

For A. JOHN MORIS & CO.,
Chartered Accountants
FRN. 007220S

For and on behalf of the Board of Directors

(Khushboo Goel Chowdhary, IAS)
Managing Director

(S.P.Sakkari)
Director (Technical)

(S.R.Terdal)
Financial Adviser

(A. G. KRISHNAN)

Partner
M.No. 021183
Place : HUBLI
Date :



M/s. HUBLI ELECTRICITY SUPPLY COMPANY LIMITED
PB ROAD, NAVANAGAR, HUBLI - 580 025.

Cash Flow Statement for the year ended 31 March, 2015

SI No	Particulars	For the year ended 31 March, 2015		For the year ended 31 March, 2014	
		Rs	Rs	Rs	Rs
1 -1	Cash flow from operating activities				
1 -1-1	Net Profit / (Loss) before extraordinary Adjustments for:	30,26,36,362		(5,76,25,42,374)	
1 -1-2	Depreciation and amortisation	99,05,34,821		92,68,64,707	
1 -1-3	Amortisation of Preliminary Expenses				
1 -1-4	Provision for Bad and Doubtful Debts				
1 -1-5	Provisions/Write off for receivables under				
1 -1-6	Provision for reduction in the carrying				
1 -1-7	Provision for impairment of fixed assets and				
1 -1-8	Amortisation of share issue expenses and				
1 -1-9	Loss on sale of assets				
1 -1-10	Profit on sale of assets				
1 -1-11	Expense on employee stock option scheme				
1 -1-12	Finance costs	3,48,42,71,642		3,31,16,07,475	
1 -1-13	Provision for Leave Encashment & FBF	17,38,14,535		5,59,32,268	
1 -1-14	Bonus/Exgratia Payable	2,73,60,637		2,79,59,726	
1 -1-15	Provision for Retirement Benefits	73,54,46,208		1,00,74,55,865	
1 -1-16	Deferred Tax Written off				
1 -1-17	Material Cost Variance Credit	18,12,62,900		20,25,82,367	
1 -1-18	Interest income				
1 -1-19	Interest Expenditure				
1 -1-20	Dividend income				
1 -1-21	Net (gain) / loss on sale of investments				
1 -1-22	Rental income from investment properties				
1 -1-23	Rental income from operating leases				
1 -1-24	Share of profit from partnership firms				
1 -1-25	Share of profit from AOPs				
1 -1-26	Share of profit from LLPs				
1 -1-27	Liabilities / provisions no longer required				
1 -1-28	Adjustments to the carrying amount of				
1 -1-29	Provision for losses of subsidiary				
1 -1-30	Provision for doubtful trade and other				
1 -1-31	Provision for estimated loss on derivatives				
1 -1-32	Provision for warranty				
1 -1-33	Provision for estimated losses on onerous				
1 -1-34	Provision for contingencies				
1 -1-35	Other non-cash charges (specify)				
1 -1-36	Net unrealised exchange (gain) / loss				
1 -1-37	Operating profit / (loss) before working		5,89,53,27,105		(23,01,39,966)
1 -2-1	Changes in working capital:				
1 -2-2	Adjustments for (increase) / decrease in				
1 -2-3	Inventories	(7,05,05,197)		(7,01,16,467)	
1 -2-4	Trade receivables	(1,67,16,03,116)		(1,13,33,25,641)	
1 -2-5	Short-term loans and advances	(5,31,22,42,816)		(3,41,22,22,163)	
1 -2-6	Long-term loans and advances	(47,98,74,694)		18,82,43,622	
1 -2-7	Other current assets	(67,13,66,484)		(56,58,69,897)	
1 -2-8	Other non-current assets	46,39,92,301		4,38,67,978	
1 -2-9	Adjustments for increase / (decrease) in				
1 -2-10	Trade payables	79,06,19,604		6,23,62,93,892	
1 -2-11	Other current liabilities	(45,00,91,987)		2,94,08,02,446	
1 -2-12	Other long-term liabilities	37,64,98,354		25,82,10,232	
1 -2-13	Short-term provisions	1,21,076		1,82,499	
1 -2-14	Long-term provisions	10,07,83,188		3,67,54,440	
			(6,92,36,69,771)		4,52,28,20,941
1 -2-15	Cash flow from extraordinary items		-		-
1 -2-16	Cash generated from operations		(1,02,83,42,666)		4,29,26,80,976
1 -2-17	Net income tax (paid) / refunds		-		-
1 -2-18	Net cash flow from / (used in) operating		(1,02,83,42,666)		4,29,26,80,976

SI No	Particulars	For the year ended 31 March, 2015		For the year ended 31 March, 2014	
		Rs	Rs	Rs	Rs
2 -1	B. Cash flow from investing activities				
2 -1-1	Capital expenditure on fixed assets, including capital advances	(4,59,15,01,790.00)		(3,41,47,08,431)	
2 -1-2	Decrease in Capital WIP	1,18,93,32,732		42,03,30,064	
2 -1-3	Proceeds from sale of fixed assets				
2 -1-4	Inter-corporate deposits (net)				
2 -1-5	Bank balances not considered as Cash and cash equivalents				
2 -1-6	- Placed				
2 -1-7	- Matured				
2 -1-8	Current investments not considered as Cash and cash equivalents	54,60,136		(14,00,00,000)	
2 -1-9	- Purchased				
2 -1-10	- Proceeds from sale				
2 -1-11	Purchase of long-term investments				
2 -1-12	- Subsidiaries				
2 -1-13	- Associates				
2 -1-14	- Joint ventures				
2 -1-15	- Business units				
2 -1-16	- Others				
2 -1-17	Proceeds from sale of long-term investments				
2 -1-18	- Subsidiaries				
2 -1-19	- Associates				
2 -1-20	- Joint ventures				
2 -1-21	- Business units				
2 -1-22	- Others				
2 -1-23	Loans given				
2 -1-24	- Subsidiaries				
2 -1-25	- Associates				
2 -1-26	- Joint ventures				
2 -1-27	- Others				
2 -1-28	Loans realised				
2 -1-29	- Subsidiaries				
2 -1-30	- Associates				
2 -1-31	- Joint ventures				
2 -1-32	- Others				
2 -1-33	Interest received				
2 -1-34	- Subsidiaries				
2 -1-35	- Associates				
2 -1-36	- Joint ventures				
2 -1-37	- Bank				
2 -1-38	Interest Expenditure				
2 -1-39	Dividend received				
2 -1-40	- Subsidiaries				
2 -1-41	- Associates				
2 -1-42	- Joint ventures				
2 -1-43	- Others				
2 -1-44	Rental income from investment properties				
2 -1-45	Rental income from operating leases				
2 -1-46	Amounts received from partnership firms				
2 -1-47	Amounts received from AOPs				
2 -1-48	Amounts received from LLPs				
			(3,39,67,08,922)		(3,13,43,78,367)
2 -1-49	Cash flow from extraordinary items		-		-
			(3,39,67,08,922)		(3,13,43,78,367)
2 -1-50	Net income tax (paid) / refunds		-		-
	Net cash flow from / (used in) investing activities (B)		(3,39,67,08,922)		(3,13,43,78,367)

SI No	Particulars	For the year ended 31 March, 2015		For the year ended 31 March, 2014	
		Rs	Rs	Rs	Rs
3-1	C. Cash flow from financing activities				
3-1-1	Proceeds from shares Deposits	49,15,00,000		31,25,00,000	
3-1-2	Proceeds from issue of preference shares				
3-1-3	Redemption / buy back of preference / equity shares				
3-1-4	Proceeds from issue of share warrants				
3-1-5	Grants received towards Capital Expenditure	-		-	
3-1-6	Share application money received / (refunded)				
3-1-7	Proceeds from long-term borrowings	12,67,59,00,000		6,62,82,00,000	
3-1-8	Repayment of long-term borrowings	(6,93,87,73,890)		(5,33,97,98,404)	
3-1-9	Deposits and contributions from consumers	94,29,64,002		1,07,77,50,212	
3-1-10	Preliminary Expense	19,94,234		-	
3-1-11	Net increase / (decrease) in working capital borrowings				
3-1-12	Proceeds from other short-term borrowings	87,16,05,598		(70,38,24,676)	
3-1-13	Repayment of other short-term borrowings				
3-1-14	Finance cost	(3,48,42,71,642)		(3,31,16,07,475)	
3-1-15	Dividends paid and Dividend Tax Paid				
3-1-16	Tax on dividend				
			4,56,09,18,302		(1,33,67,80,343)
3-1-17	Cash flow from extraordinary items		-		-
	Net cash flow from / (used in) financing activities (C)		4,56,09,18,302		(1,33,67,80,343)
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)		13,58,66,714		(17,84,77,734)
3-1-18	Cash and cash equivalents at the beginning of the year		73,71,43,845		91,56,21,579
3-1-19	Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		-
	Cash and cash equivalents at the end of the year		87,30,10,559		73,71,43,845

SI No	Particulars	For the year ended 31 March, 2015		For the year ended 31 March, 2014	
		Rs	Rs	Rs	Rs
3 -1-20	Reconciliation of Cash and cash equivalents with the Balance Sheet:				
3 -1-21	Cash and cash equivalents as per Balance Sheet (Refer Note 17)		87,30,10,559		73,71,43,845
3 -1-22	Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash</i>		-		-
	Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) included in Note		87,30,10,559		73,71,43,845
3 -1-23	Add: Current investments considered as part of Cash and cash equivalents		-		-
3 -1-24	Cash and cash equivalents at the end of the year *		87,30,10,559		73,71,43,845
3 -1-25	* Comprises:				
3 -1-25-1	(a) Cash on hand		16,25,70,047		13,54,53,692
3 -1-25-2	(b) Cheques, drafts on hand		-		-
3 -1-25-3	(c) Balances with banks				
	(i) In current accounts		50,34,25,335		7,74,36,742
	(ii) In EEFC accounts		-		-
	(iii) In deposit accounts with original maturity of less than 3 months		20,70,15,177		52,42,53,411
	(iv) In earmarked accounts (give details) (Refer		-		-
3 -1-25-4	(d) Others (specify nature)		-		-
3 -1-25-5	(e) Current investments considered as part of Cash and cash equivalents (Refer Note (ii) to Note 16 Current investments)		-		-
			87,30,10,559		73,71,43,845

See accompanying notes forming part of the financial statements
In terms of our report attached.

For A. JOHN MORIS & CO.,
Chartered Accountants
FRN. 007220S

For and on behalf of the Board of Directors

(A. G. KRISHNAN)
Partner
M.No. 021183
Place : HUBLI
Date :

(Khushboo Goel Chowdhary, IAS)
Managing Director

(S.P.Sakkari)
Director (Technical)

(S.R.Terdal)
Financial Adviser



M/s. HUBLI ELECTRICITY SUPPLY COMPANY LIMITED

PB ROAD, NAVANAGAR, HUBLI - 580 025.

Notes forming part of the financial statements

Notes 1 & 2

Notes	Particulars
<p>1</p>	<p>Corporate information</p> <p>M/s. Hubli Electricity Supply Company Limited is registered with the Bangalore Registrar of Companies as a Public Limited Company on 30th April, 2002 vide Registration no. U31401KA2002SGC030437 and commenced its operation with effect from 1st June, 2002.</p> <p>The registered office of the company is located at PB Road, Navanagar, Hubli - 580 025.</p> <p>The Company is engaged in the business of Distribution of Electricity in the Seven Districts of Karnataka duly purchasing power from various Power Generators Pool Account as per the energy allocation / assigned by the Government of Karnataka as per the Government order issued from time to time. The rates followed for the allocated/assigned power purchase is based on the commercial rates/predetermined rates as approved by the PPA/ KERC/ Government of Karnataka.</p> <p>The Principal activities of the Company is to engage in distribution of Power .</p>
<p>2.1</p>	<p>Basis of accounting and preparation of financial statements</p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financials statements to comply with the Companies Act, 2013 in all material respects and Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on accrual basis, except in respect of interest on belated payments to private power suppliers, where interest would be recognized on payment basis. However, the same is quantified and disclosed as contingent liability.</p>
<p>2.2</p>	<p>Use of estimates</p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Although such estimates are made on a reasonable and prudent basis taking into account all available information, actual results could differ from those estimates.</p>
<p>2.3</p>	<p>Inventories</p> <p>Inventories are valued at Standard Rate, which is determined by the Company from time to time based on previous purchase price and prevailing market rates (published as O&M Schedule of Rates).</p>
<p>2.4</p>	<p>Cash and cash equivalents (for purposes of Cash Flow Statement)</p> <p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>
<p>2.5</p>	<p>Cash flow statement</p> <p>Cash flows are prepared in accordance with the indirect method prescribed in Accounting Standard-3.</p>
<p>2.6</p>	<p>Fixed Assets</p> <p>2.6.1. Fixed assets are shown at their historical costs with corresponding accumulated depreciation. Fixed assets acquired /constructed are valued at actual cost of acquisition / construction. Materials issued to works from stores and becoming the assets are valued at standard rates. Interest and finance charges up to the stage of commissioning of fixed assets are being capitalized.</p> <p>2.6.2 Assets transferred by Karnataka Power Transmission Corporation Ltd., (KPTCL) have been stated at the cost of transfer indicated by KPTCL in the transfer document.</p> <p>2.6.3 In respect of Assets shared with KPTCL, the ownership and title vests with KPTCL and as such, they are not reflected in the books of accounts of the Company. But the share of maintenance expenditure in respect of such assets is charged to Profit & Loss Account.</p> <p>2.6.4 Consumer contribution, grants and subsidies received towards cost of capital assets are treated as reduction in the cost of Gross Fixed Assets in the Balance Sheet as per AS-12.</p> <p>2.6.5 Released assets are valued at W.D.V., Scrapped assets are valued at scrap rate indicated in the Schedule of rates.</p> <p>2.6.6 CAPITAL WORK-IN-PROGRESS</p> <p>Materials issued to Capital Work-in-progress are valued at Standard Rate, which is determined by the Company from time to time based on previous purchase price and prevailing market rates (published as O&M Schedule of Rates) except in respect of capital works under taken on total turnkey and partial turnkey basis where materials are accounted on purchase price.</p>

Notes	Particulars
2.7	<p>Depreciation and amortisation</p> <p>2.7.1 Depreciation on all assets (except lease hold land) is provided on straight line method as per the guidelines prescribed in notification No. B/12/01 dated 29.03.2006 issued by KERC, which is the adaptation of notification No.L-7/25(5)/2003-KVN dated 26.03.2004 issued by CERC & the CERC Tariff Regulations 2009, Annexure III.</p> <p>2.7.2 Depreciation on released assets and re-issued to works and categorized as assets is charged at rates as per the rates as prescribed in notification No. B/12/01 dated 29.03.2006 issued by KERC, which is the adaptation of notification No.L-7/25(5)/2003-KVN dated 26.03.2004 issued by CERC & the CERC Tariff Regulations 2009, Annexure III.</p> <p>2.7.3 Depreciation on leasehold land is provided for the years on amortization rates arrived at on the basis of lease period.</p> <p>2.7.4 Depreciation on fixed assets is provided up to 90% of the original cost of the asset.</p> <p>2.7.5 Assets costing Rs. 500/- or below individually are fully depreciated in the year of acquisition (as against Rs. 5000/- as per the Companies Act, 2013).</p> <p>2.7.6 Depreciation is not provided on the assets created through capital grants.</p> <p>2.7.7 Depreciation is provided from the month of commissioning of the assets i) Depreciation on newly commissioned assets is charged for the whole month irrespective of the date of commissioning in that month. ii) Depreciation on released/de-commissioned assets is provided up to the end of the previous month immediately preceding the month of decommissioning of the asset.</p>
2.8	<p>Receivables Against Supply of Power.</p> <p>Receivables against supply of power activity relates Sale of Power various categories of LT, HT Consumer.</p>
2.9	<p>Revenue recognition</p> <p>Sale of goods</p> <p>Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.</p> <p>Income from services</p> <p>Revenue from sale of energy is accounted on accrual basis. Revenue is reduced by unbilled revenue of previous year included in this year's revenue. Revenue is increased by the unbilled revenue of the current year and revenue due from consumers whose ledger accounts are yet to be opened. Rebate to consumers and Incentive for prompt payment are shown as deduction from Revenue.</p> <p>Revenue from sale of energy of HESCOM is as per Tariff Fixed by Karnataka Electricity Regulatory Commission (KERC) from time to time.</p>
2.10	<p>Other income</p> <p>Bank Deposit Interest income is accounted on accrual basis.</p> <p>Dividend income is accounted for when the right to receive it is established.</p> <p>Income /Fees/Collections Against Staff Welfare Activites is accounted on receipts basis.</p>
2.11	<p>Government grants, subsidies and export incentives</p> <p>Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.</p> <p>Government grants may become receivable by an enterprise as compensation for expenses or losses incurred in a previous accounting period. Such a grant is recognised in the income statement of the period in which it becomes receivable, as an extraordinary item if appropriate (see Accounting Standard (AS) 5, Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies).</p> <p>Government grants in the nature of promoters' contribution like investment subsidy, where no repayment is ordinarily expected in respect thereof, are treated as capital reserve. Government grants in the form of non-monetary assets, given at a concessional rate, are recorded on the basis of their acquisition cost. In case the non-monetary asset is given free of cost, the grant is recorded at a nominal value.</p> <p>Other government grants and subsidies are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.</p>
2.12	<p>Investments</p> <p>Investments are classified into current investments and Non-Current investments. Current investments are carried at lower of cost.</p> <p>Non-Current investments on Quoted Equity shares are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Cost of investments include acquisition charges such as brokerage, fees and duties.</p>

Notes	Particulars
	<p>Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.</p> <p>Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.</p>
<p>2.13</p>	<p>Employee benefits</p> <p>a. Short term employee benefits including salaries, social security contributions, short term compensated absences (such as paid annual leave) where the absences are expected to occur within twelve months after the end of the period in which the employees render the related service, profit sharing and bonuses payable within twelve months after the end of the period in which the employees render the related services and non monetary benefits for current employees are estimated and measured on an undiscounted basis.</p> <p>b. Defined contribution plans</p> <p>The employees/officers who have joined/joining on or after 1.4.2006 are covered under New Defined Contributory Pension Scheme (NDCPS). As per this scheme, the employees/officers have to contribute 10% of the Basic Pay & Dearness Allowance with a matching contribution from the Company. The said contribution is being remitted with the KPTCL/ESCOMs P&G Trust for the time being pending appointment of Central Record Keeping Agency & Pension Fund Managers. The contribution and returns thereon shall be deposited in a non-withdrawable Pension Tier-I Account.</p> <p>The normal exit is at the age of superannuation for Tier-I of the Pension system. At exit, the employee shall be mandatorily required to invest 40% of pension wealth to purchase the annuity. In case of employees, the annuity shall provide for pension for the life time of the employee and his dependent parents & his spouse at the time of retirement. The individual shall receive a lump sum of the remaining pension wealth which he would be free to utilize in any manner. In the case of employees who leave the scheme before attaining the age of superannuation, the mandatory annuitisation shall be 80% of the pension wealth.</p> <p>C. Defined benefit plans</p> <p>In respect of Pension and Gratuity, contribution to KPTCL/ ESCOM's , Pension & Gratuity Trust is made based on the Actuarial Valuation.</p> <p>The pension and gratuity payment is taken care of by the Trust to eligible employees as and when they retire, as per Government notification No: DE 14 PSR 2002/31.05.2002.</p> <p>(i) Short-term employee benefits</p> <p>The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under :</p> <p>(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and</p> <p>(b) in case of non-accumulating compensated absences, when the absences occur.</p> <p>(ii) Long-term employee benefits</p> <p>Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.</p>
<p>2.14</p>	<p>Segment reporting</p> <p>The Company operates only in Distribution of Power supply and does not have any other segment of business. So the Segmental reporting regulations are not applicable to the company.</p>
<p>2.15</p>	<p>Earnings per share</p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.</p>

Notes	Particulars
2.16	<p>Taxes on income</p> <p>Current tax is the amount of tax payable on the taxable income for the year after taking into consideration the benefits /disallowances admissible under the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences.</p> <p>Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised.</p> <p>Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p> <p>Accordingly, the Company has arrived Deferred Tax Asset of Rs.82.12 Crs as on the date of Balance Sheet and the same has not been recognized in the accounts on reasons of prudent accounting practice.</p>
2.17	<p>Research and development expenses</p> <p>Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technological feasibility has been established, in which case such expenditure is capitalised. The amount capitalised comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use. Fixed assets utilised for research and development are capitalised and depreciated in accordance with the policies stated for Tangible Fixed Assets and Intangible Assets.</p>
2.18	<p>Provisions and contingencies</p> <p>A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. A disclosure of contingent liability is made, when there is a possible obligation or a present obligation that will probably not require outflow of resources or where reliable estimate of the obligation cannot be made.</p>
2.19	<p>PROVISIONS FOR BAD & DOUBTFUL DEBTS</p> <p>Provision for bad and doubtful debts is made on the actual amount of arrears considered as bad & doubtful on case-to-case basis</p>
2.20	<p>Share issues expenses</p> <p>Share issue expenses and redemption premium are adjusted against the Securities Premium Account as permissible under Section 78(2) of the Companies Act, 1956, to the extent balance is available for utilisation in the Securities Premium Account.</p> <p>The balance of share issue expenses is charged to Statement of Profit and loss during the year of issue of shares.</p>
2.21	<p>The balances in respect of Sundry Debtors, Sundry Creditors and Loans and Advances to suppliers and others are subject to confirmation since the Company is having large customer base.</p>
2.22	<p>All the employees of the Company are on deputation from KPTCL.</p>



Note 3 Share capital

SI No	Particulars	A/C Code	As at 31 March, 2015		As at 31 March, 2014	
			Number of shares	Amount in Rs	Number of shares	Amount in Rs
3 -1	Authorised Equity shares of ` 10 each with voting rights		1,00,00,00,000	10,00,00,00,000	1,00,00,00,000	10,00,00,00,000
3 -2	Issued Equity shares of ` 10 each with voting rights	52.301	70,75,27,800	7,07,52,78,000	70,75,27,800	7,07,52,78,000
3 -3	Subscribed and fully paid up Equity shares of ` 10 each with voting rights		70,75,27,800	7,07,52,78,000	70,75,27,800	7,07,52,78,000
	Total		70,75,27,800	7,07,52,78,000	70,75,27,800	7,07,52,78,000

Refer Notes (3-1) & (3-2) below

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

SI No	Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Closing Balance
	Equity shares with voting rights					
	Year ended 31 March, 2015					
3 -1-1	- Number of shares	70,75,27,800	-	-	-	70,75,27,800
3 -1-2	- Amount (Rs)	7,07,52,78,000	-	-	-	7,07,52,78,000
	Year ended 31 March, 2014					
3 -1-3	- Number of shares	70,75,27,800	-	-	-	70,75,27,800
3 -1-5	- Amount (Rs)	7,07,52,78,000	-	-	-	7,07,52,78,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

SI No	Class of shares / Name of shareholder	A/C Code	As at 31 March, 2015		As at 31 March, 2014	
			Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
3 -2-1	Equity shares with voting rights Governor of Karnataka		70,74,77,800	99.99%	70,74,77,800	99.99%



Note 4 Reserves and surplus

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs.	Rs.
4 -1	Securities premium account			
	Opening balance		-	-
	Add : Premium on shares issued during the year		-	-
	Closing balance		-	-
4 -2	Reserve for Material Cost Variance			
	Opening balance		26,39,44,689	6,13,62,322
	Add: Transferred from surplus in Statement of Profit and Loss	56.610	18,12,62,900	20,25,82,367
	Closing balance		44,52,07,589	26,39,44,689
4 -3	Proposed Adjustments to Networth Reserve			
	Opening balance		(11,54,30,724)	(11,54,30,724)
	Add: Additions / transfers during the year	52.307,52.308	-	0
	Closing balance		(11,54,30,724)	(11,54,30,724)
4 -4	Surplus / (Deficit) in Statement of Profit and Loss			
	Opening balance		(12,19,59,62,860)	(6,43,34,20,486)
	Add: Profit / (Loss) for the year		30,26,36,362	(5,76,25,42,374)
	Dividends proposed to be distributed to equity shareholders (` 10 per share)			
	Tax on dividend			
	Transferred to:			
	General reserve			
	Statutory Reserves			
	Closing balance		(11,89,33,26,498)	(12,19,59,62,860)
Total			(11,56,35,49,633)	(12,04,74,48,895)

Note: The Company has accounted certain transactions pertaining to the period prior to unbundling of the KPTCL which have been accounted as 'Proposed Adjustment to Net Worth' pending approval of the GoK. A sum of Rs.11.54 crs has been accounted under Proposed Adjustment to Net Worth, the proposal for which has been sent to GoK for approval and as such the approval of the same is pending as on the date of closure of the financial statements.

Note 4 A Contributions, grants and subsidies towards cost of Capital assets

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
4A -1	Capital reserve - Deferred Grants			
	Opening balance		9,07,22,79,879	7,99,45,29,667
4A -2	Less: Utilised / transferred during the year	55.1, 55.3	1,62,73,04,157	1,07,77,50,212
	Closing balance		10,69,95,84,036	9,07,22,79,879

Details of Contributions, grants and subsidies towards cost of Capital assets

SI No	Particular	A/c Code	For the year ended	
			As at 31 March, 2015	As at 31 March, 2014
4A -1-1	Consumers contribution towards cost of capital	55.1	7,37,51,18,213	5,76,00,80,812
4A -1-2	Grants towards Cost of Capital assets	55.3	3,32,44,65,823	3,31,21,99,067
	Total		10,69,95,84,036	9,07,22,79,879



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Note 5 Long-term borrowings

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
5 -1	Term loans (Refer Note (i) & (ii) below)			
	From banks			
	Secured	53.3, 53.9	4,06,16,54,524	3,47,18,42,050
	Unsecured	53.3, 53.9	-	-
			4,06,16,54,524	3,47,18,42,050
	From other parties			
	Secured	53.3, 53.9	9,06,76,21,439	3,92,22,04,563
	Unsecured	53.3, 53.9	1,43,30,25,252	1,43,11,28,492
			10,50,06,46,691	5,35,33,33,055
5 -2	Deposits from Consumers			
	Secured		-	-
	Unsecured			
	Total		14,56,23,01,215	8,82,51,75,105

(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

SI No	Particulars	Nature of Security	Terms of repayment	As at 31 March, 2015		As at 31 March, 2014	
				Secured	Unsecured	Secured	Unsecured
				Rs	Rs	Rs	Rs
	Term loans from banks: -						
	Secured						
5 -1-1	Loan from Syndicate Bank			88,57,14,284	-	-	-
5 -1-2	Loan drawn from State Bank of India Hubli by HESCOM			-	-	-25,05,129	-
5 -1-3	Loan from Canara Bank, Hubli by HESCOM			3,17,59,40,240	-	3,47,43,47,179	-
5 -1-4	Loan from Corporation Bank			-	-	-	-
5 -1-5	Total - Term loans from banks			4,06,16,54,524	-	3,47,18,42,050	-
	Term loans from other parties:						
5 -1-6	Loan from Power Finance Corporation LTD - R-APDRP Scheme.			30,18,01,918	-	-	-
5 -1-7	Loans drawn from REC in respect of ongoing SPA Scheme works by KPTCL for HESCOM.			8,76,58,19,521	-	3,92,22,04,563	-
5 -1-8	Loans Released from GOK through KPTCL towards PMGY works				2,78,25,558		3,15,06,558
5 -1-9	APDRP - GOK Loan Payable to KPTCL				38,07,31,366		43,51,21,518
5 -1-10	APDRP - REC Loan Payable to KPTCL				15,54,65,108		29,42,93,758
5 -1-11	Loan from Power Finance Corporation Ltd., - KPTCL				86,63,93,220		66,10,41,658
5 -1-12	Loan from GOK towards Energisation of IP sets under Ganga Kalyana Scheme.				-		52,50,000
5 -1-13	Loan from GOK towards Central Additional Assistance to Power Sector Automation				26,10,000		39,15,000
	Total			9,06,76,21,439	1,43,30,25,252	3,92,22,04,563	1,43,11,28,492

(ii) Details of long-term borrowings guaranteed by some of the directors or others:

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
	Term loans from banks			
	Term loans from other parties		-	-
			-	-
	Total		-	-

(iii) The Company has not defaulted in repayment of loans and interest

SI No	Particulars	As at 31 March, 2015		As at 31 March, 2014	
		Period of default	Rs	Period of default	Rs
	Term loans from banks				
	Principal	-	-	-	-
	Interest	-	-	-	-
	Term loans from other parties				
	Principal	-	-	-	-
	Interest	-	-	-	-
	Other loans and advances				
	Principal	-	-	-	-
	Interest	-	-	-	-

(iv) For the current maturities of long-term borrowings, refer items (a) in Note 10 Other current liabilities.

v) Consequent to unbundling of transmission and distribution activities and formation of Electricity Distribution Companies, KPTCL has transferred certain loans to the Company, as a part of transfer of assets and liabilities. Loan transferred by the GOK institution wise have been accounted.



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Note 6 Other long-term liabilities

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
6 -1	Trade Payables			-
6 -1-1	Others:			
6 -1-1-1	Electrification / Service Connection	47.3	(35,82,87,601)	13,88,01,917
6 -1-1-2	Other Deposits from Consumers	47.6	47,25,86,447	33,31,42,134
6 -1-1-3	Security Deposit from consumers:	48.1 + 48.2 + 48.3	5,31,29,28,524	4,57,87,84,465
6 -1-1-4	Security Deposit from Employees	46.920	5,42,72,27,370 1,74,063	5,05,07,28,516 1,74,563
6 -1-1-5	Funds Received from KPTCL - Payable/Adjustible.	46.106	10,06,38,234	10,06,38,234
6 -1-1-6	Payable to GOK - BRP II from Consumers	46.204 to 46.208	40,19,647	40,19,647
	Total		5,53,20,59,314	5,15,55,60,960



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Note 7 Long-term provisions

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
7 -1	Provision for employee benefits:			
7 -1-1	Provision for compensated absences	46.430	55,00,63,579.00	45,73,61,756.00
7 -1-2	Provision for other defined benefit plans (net)	44.150	86,26,889.00	76,59,531.00
7 -1-3	Provision for other employee benefits	44.142	5,84,49,954.00	5,13,35,947.00
7 -2	Provision - Others:			-
	Total		61,71,40,422	51,63,57,234



Note 8 Short-term borrowings

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
8 -1	Loans repayable on demand			
	From banks			
	Secured		1,57,50,19,977	70,34,14,379
	Unsecured		-	-
	From other parties		1,57,50,19,977	70,34,14,379
	Secured		-	-
	Unsecured		-	-
	Total		1,57,50,19,977	70,34,14,379

Notes:

(i) Details of security for the secured short-term borrowings:

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
8 -1-1	Loans repayable on demand from banks:			
	Cash Credit from Banks (SBI Hubli)	50.1	1,57,50,19,977	70,34,14,379
			-	-
	Total - from banks		1,57,50,19,977	70,34,14,379
	Particulars			

(ii) Details of short-term borrowings guaranteed by some of the directors or others:

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
8 -1-2	Loans repayable on demand from banks		0	0
	Loans repayable on demand from other parties		0	0

(iii) The Company has not defaulted in repayment of loans and interest

SI No	Particulars	As at 31 March, 2015		As at 31 March, 2014	
		Period of default	Rs	Period of default	Rs
8 -1-3	Loans repayable on demand from Canara bank				
	Principal	21 Days	4,16,60,074	-	-
	Interest	21 Days	1,57,96,109	-	-
	Principal	46 Days	4,20,00,000		
	Interest	46 Days	90,07,377		
	Loans repayable on demand from other parties				
	Principal	-	-	-	-
	Interest	-	-	-	-



Note 9 Trade payables

SI No	Particulars	A/C Code	As at 31 March,	As at 31 March,
			2015	2014
			Rs	Rs
9-1	Trade payables:			
9-1-1	Acceptances			
9-1-2	Sundry Credirs for purchase of power - KPC	41.108	9,37,12,39,142	8,53,21,76,373
9-1-3	Sundry Credirs for purchase of power-VVNL	41.109	14,71,08,652	10,01,53,015
9-1-4	Sundry Credirs for purchase of power - NTPC-RSTP	41.110	91,01,63,871	87,88,41,019
9-1-5	Sundry Credirs for purchase of power -MAPS	41.111	1,81,13,130	1,67,88,228
9-1-6	Sundry Credirs for purchase of power - NLC	41.112	54,00,28,062	69,13,66,331
9-1-7	Sundry Credirs for purchase of power - PGCIL(Transmission Charges)	41.113	22,15,30,234	17,12,52,665
9-1-8	Sundry Credirs for purchase of power - KAIGA	41.114	46,10,51,008	38,72,21,622
9-1-9	Sundry Credirs for purchase of power - PGCIL	41.117	4,88,98,379	9,85,23,485
9-1-10	Sundry Credirs for purchase of power -M/s NTPC Eastern Region	41.119	4,43,795	2,77,274
9-1-11	Sundry Credirs for purchase of power MURUDESHWAR	41.123	1,13,58,377	82,59,317
9-1-12	Sundry Creditors for Purchase of Power from JTPCL	41.125	32,25,00,950	83,67,84,986
9-1-13	Sundry creditors for purchase of power-Renuka Sagar	41.126	-	23,91,422
9-1-14	Sundry Creditors for Purchase of Power-Prabhulingeshwar Sugars	41.130	-	45,656
9-1-15	Sundry Credirs for purchase of TATA power Trading Co	41.131	5,40,41,212	5,87,98,383
9-1-16	Sundry creditors for purchase of power-Tannir Bhavi Company Ltd.,	41.133	13,06,530	13,06,530
9-1-17	Sundry Creditors for Purchase of Power - from RSSKN.	41.139	1,23,01,887	1,58,22,433
9-1-18	Sundry Creditor for power purchase from Tungabhadra Steel product ltd	41.148	38,323	1,14,34,431
9-1-19	Sundry creditors for purchase of power - GEM Sugars Ltd.	41.160	-	2,34,328
9-1-20	Sundry creditors for purchase of power KPTCL	41.161	29,84,74,229	3,24,63,115
9-1-21	Sundry creditors - O & M Division Expenditure - SLDC	41.165	10,07,16,790	63,92,016
9-1-22	Sundry creditors for purchase of power - Venkateshwara Power Project.	41.167	5,02,36,617	5,22,34,409
9-1-23	Sundry Creditors for Purchase of Power M/s MRP Wind Farms	41.170	4,30,616	5,12,961
9-1-24	Sundry Creditors for Purchase of Power M/s Bhagyanagar India Ltd.	41.171	9,22,928	9,27,871
9-1-25	Sundry Creditors for Purchase of Power M/s Suresh Kumar (HUF)	41.172	3,30,211	3,92,220
9-1-26	Sundry Creditors for Purchase of Power M/s Happy Valley Developers.	41.173	2,19,374	5,16,224
9-1-27	Sundry Creditors for Purchase of Power M/s VRL Logistics limited	41.174	69,18,293	1,74,56,186
9-1-28	Sundry Creditors for Purchase of Power M/s Revati Raju	41.175	-	13,49,649
9-1-29	Sundry Creditors for Purchase of Power M/s Nuziveedu Seeds	41.176	20,41,044	23,73,825
9-1-30	Sundry Creditors for Purchase of Power M/s VSL Mining Componay (P) Ltd.	41.177	10,89,237	9,30,872
9-1-31	Sundry Creditors for Purchase of Power M/s VSL Mining Projects(P) Ltd	41.178	3,82,074	3,63,938
9-1-32	Sundry Creditors for Purchase of Power M/s V S Lad & Sons	41.179	12,87,971	30,74,978
9-1-33	Sundry Creditors for purchase of Power M/s Shakhambhari Enterprises Bangalore	41.180	5,24,036	5,87,417
9-1-34	Sundry Creditors for Purchase of power M/s BSK Trading Inc	41.181	4,91,148	5,93,521
9-1-35	Sundry Creditors for Purchase of Power M/s. Jindal Steels	41.182	4,36,743	5,28,265
9-1-36	Sundry Creditors for Purchase of Power M/s.Vikram Traders	41.184	21,79,741	21,08,915
9-1-37	Sundry Creditors for Purchase of Power M/s.Rahul Dravid	41.185	8,52,549	-
9-1-38	Sundry Creditors for Purchase of Power M/s. Protectron Electromech Pvt. Ltd.	41.186	8,64,285	-
9-1-39	Sundry Creditors for Purchase of Power M/s.Kaleesuware Refinery Private Ltd	41.187	3,77,560	-
9-1-40	Sundry Creditors for Purchase of Power M/s. M.K.Agrotech Pvt Ltd	41.188	2,70,508	-
9-1-41	Sundry Creditors for Purchase of Power M/s. Siddaganga Oil extraction Ltd	41.190	2,11,795	-
9-1-42	Provision for Liability for Purchase of Power	41.200	7,85,10,94,940	7,63,91,28,989
9-1-43	Sundry Creditors for Purchase of Power M/s. Saptagiri Distilleries (P) Ltd.,	41.205	5,48,161	16,75,067
9-1-44	Sundry Creditors for Purchase of Power M/s.Pragathi Aroma Oil Distillers Pvt. Ltd.,	41.206	11,35,374	15,81,982
9-1-45	Sundry Creditors for Purchase of Power M/s.Sanjay D. Ghodawat	41.207	71,83,904	85,23,072
9-1-46	Sundry Creditors for Purchase of Power M/s. MMTC Limited	41.208	1,04,74,963	1,21,00,622
9-1-47	Sundry Creditors for Purchase of Power M/s.Lovely Fragrance	41.209	3,38,555	4,97,859

Note 9 Trade payables

SI No	Particulars	A/C Code	As at 31 March,	As at 31 March,
			2015	2014
			Rs	Rs
9-1-48	Sundry Creditors for Purchase of Power M/s. Bhoruka Power Corporation Ltd.,	41.211	2,98,31,369	70,99,875
9-1-49	Sundry Creditors for Purchase of Power M/s. Bharat Petroleum Corporation Ltd.,	41.212	25,78,129	31,17,625
9-1-50	Sundry Creditors for Purchase of Power M/s.Indian Designs.	41.213	6,08,691	11,32,911
9-1-51	Sundry Creditors for Purchase of Power M/s.B.D.Patil & Co.,	41.214	3,60,065	5,081
9-1-52	Sundry Creditors for Purchase of Power M/s. Hindustan Zinc Ltd.,	41.215	1,87,02,361	1,80,61,908
9-1-53	Sundry Creditors for Purchase of Power M/s.Generacion Eolica India Pvt. Ltd.,	41.216	1,79,34,226	1,77,22,875
9-1-54	Sundry Creditors for Purchase of Power Shri. Suresh C Angadi	41.218	52,841	-
9-1-55	Sundry Creditors for Purchase of Power Smt. Mangala S Angadi.	41.219	52,248	-
9-1-56	Sundry Creditors for Purchase of Power M/s. Swani Corporation Ltd.,	41.220	42,088	-
9-1-57	Sundry Creditors for Purchase of Power M/s. Fastners & Allied Products (P) Ltd.,	41.221	43,198	-
9-1-58	Sundry Creditors for Purchase of Power M/s. C.R.Rajesh Nair.	41.223	1,13,137	-
9-1-59	Sundry Creditors for Purchase of Power M/s.Bharat Earth Mover	41.225	20,79,008	24,32,601
9-1-60	Sundry Creditors for Purchase of Power M/s. S.C.Shettar & Sons	41.226	1,59,588	4,72,629
9-1-61	Sundry Creditors for Purchase of Power M/s. Sai Krishna Minerals Pvt Ltd.	41.228	18,12,315	49,16,371
9-1-62	Sundry Creditors for Purchase of Power M/s. ILC Industries Ltd.	41.229	15,23,508	19,25,252
9-1-63	Sundry Creditors for Purchase of Power M/s. B.S.C Textils	41.230	72,187	37,185
9-1-64	Sundry Creditors for Purchase of Power M/s.Sridevi Trading Company.	41.231	30,590	18,108
9-1-65	Sundry Creditors for Purchase of Power M/s. B.S.Channabasappa & Sons	41.232	1,97,578	1,05,319
9-1-66	Sundry Creditors for Purchase of Power M/s.BC & Sons	41.233	17,542	19,906
9-1-67	Sundry Creditors for Purchase of Power M/s.Shri Channeshwar Rice Industries.	41.234	28,226	13,084
9-1-68	Sundry Creditors for Purchase of Power M/s.Channeshwar Drier	41.235	18,727	20,710
9-1-69	Sundry Creditors for Purchase of Power M/s. Associated Stones	41.236	88,291	61,510
9-1-70	Sundry Creditors for Purchase of Power M/s.Ranjeet Bullion.	41.237	24,002	15,245
9-1-71	Sundry Creditors for Purchase of Power M/s.Bedmutha Wire Comp.	41.238	-	25,253
9-1-72	Sundry Creditors for Purchase of Power M/s.S.K.Shridhar	41.239	29,286	12,994
9-1-73	Sundry Creditors for Purchase of Power M/s. SK.Shashidhar.	41.240	28,137	15,477
9-1-74	Sundry Creditors for Purchase of Power M/s.DLF Ltd.	41.241	36,39,006	53,45,145
9-1-75	Sundry Creditors for Purchase of Power M/s.Swarna Properties	41.242	5,67,446	-
9-1-76	Sundry Creditors for Purchase of Power M/s.Swarna Constuction	41.243	1,96,553	5,30,641
9-1-77	Sundry Creditors for Purchase of Power M/s.Dakash Minerals & Marine Pvt Ltd.	41.244	65,601	29,196
9-1-78	Sundry Creditors for Purchase of Power M/s. Hiranyakeshi Sahakari Sakkare Karkhane Niyamit	41.247	-	20,24,646
9-1-79	Sundry Creditors for Purchase of Power M/s. Nirani Sugars Limited	41.248	3,13,79,403	44,39,352
9-1-80	Sundry Creditors for Purchase of Power M/s. Indian Cane Power Limited.	41.249	-	2,18,576
9-1-81	Sundry Creditors for Purchase of Power M/s. Bilagi Sugars Limited.	41.250	3,05,50,537	56,25,588
9-1-82	Sundry Creditors for Purchase of Power M/s. Satish Sugars Limited.	41.251	1,15,39,957	2,15,04,884
9-1-83	Sundry Creditors for Purchase of Power M/s. Global Energy Pvt. Ltd.	41.252	6,20,01,011	6,63,47,929
9-1-84	Sundry Creditors for Purchase of Power M/s. GMR Industries Limited.	41.253	(3,28,55,248)	(1,47,70,310)
9-1-85	Sundry Creditors for Purchase of Power M/s. Bhanwardeep Copper Strips Pvt. Ltd.	41.254	23,286	9,034
9-1-86	Sundry Creditors for Purchase of Power M/s. Kedia Enterprises.	41.255	57,925	25,029
9-1-87	Sundry Creditors for Purchase of Power M/s. JBM Industries.	41.256	21,150	22,420
9-1-88	Sundry Creditors for Purchase of Power M/s. Nagashanthi Enterprises.	41.257	26,536	17,177
9-1-89	Sundry Creditors for Purchase of Power M/s. Rachana Constructions.	41.258	18,547	14,170
9-1-90	Sundry Creditors for Purchase of Power M/s.Skytech Engineering.	41.259	24,784	12,071
9-1-91	Sundry Creditors for Purchase of Power M/s. Basavaraj N.Patil	41.260	23,138	16,863

Note 9 Trade payables

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
9-1-92	Sundry Creditors for Purchase of Power M/s. Prasanna K. Giriyaapur.	41.261	30,393	-
9-1-93	Sundry Creditors for Purchase of Power M/s. G. N. Chandu (HUF)	41.262	25,518	-
9-1-94	Sundry Creditors for Purchase of Power M/s. Shri. Krishna Minirals.	41.265	64,669	-
9-1-95	Sundry Creditors for Purchase of Power M/s. Ercon Composites.	41.266	64,798	-
9-1-96	Sundry Creditors for Purchase of Power M/s.ESMO Industries	41.267	31,358	17,918
9-1-97	Sundry Creditors for Purchase of Power M/s.AMA Traders	41.268	36,004	21,210
9-1-98	Sundry Creditors for Purchase of Power M/s.K.E. Kantesh	41.269	36,054	14,411
9-1-99	Sundry Creditors for Purchase of Power M/s.G.S.Gayathri	41.270	36,856	11,918
9-1-100	Sundry Creditors for Purchase of Power M/s.G.M. Prasanna Kumar	41.271	45,745	20,362
9-1-101	Sundry Creditors for Purchase of Power M/s.G.M.Lingaraju	41.272	32,442	16,096
9-1-102	Sundry Creditors for Purchase of Power M/s.AAA & Sons Enterprises Pvt.Ltd.	41.273	64,165	54,242
9-1-103	Sundry Creditors for Purchase of Power M/s. Mac Charls India Ltd.	41.274	9,80,643	9,99,541
9-1-104	Sundry Creditors for Purchase of Power M/s. Lanco Electric Utility Ltd.	41.275	6,80,35,542	6,80,35,542
9-1-105	Sundry Creditors for Purchase of Power M/s.Super wind projects	41.277	40,93,246	45,34,844
9-1-106	Purchase of power from M/s. Sepco Industries Pvt. Ltd.	41.278	16,56,715	-
9-1-107	Sundry Creditors for Purchase of Power M/s Swamy Samarth Engineers	41.279	-	16,854
9-1-108	Sundry Creditors for Purchase of Power M/s NTPC Vidyut vyapar Nigam Ltd.	41.281	9,06,23,577	9,06,23,577
9-1-109	Sundry Creditors for Purchase of Power M/s Indian Energy Exchange	41.282	65,650	65,650
9-1-110	Sundry Creditors for Purchase of Power M/s Vijayanagar Sugars Pvt. Ltd.	41.283	-	2,10,07,603
9-1-111	Sundry Creditors for Purchase of Power M/s Chandama Farms & Horticulture Research Centre Pvt.Ltd.	41.287	30,531	-
9-1-112	Sundry Creditors for Purchase of Power M/s V.V.Subbareddy	41.288	27,203	-
9-1-113	Sundry Creditors for Purchase of Power M/s Ravi Nursing Home	41.289	33,662	-
9-1-114	Sundry Creditors for Purchase of Power M/s Orient Steel & Industries Ltd.	41.290	4,19,102	4,78,455
9-1-115	Sundry Creditors for Purchase of Power M/s Orient Abrasives Ltd.	41.291	5,10,958	5,59,942
9-1-116	Sundry Creditors for Purchase of Power M/s V.Doddappa	41.292	4,10,959	4,75,413
9-1-117	Sundry Creditors for Purchase of Power M/s Three M.Paper Mfg. Co.Pvt.Ltd.	41.293	3,45,689	4,11,309
9-1-118	Sundry Creditors for Purchase of Power M/s Visha Vinayak Minerals	41.294	4,30,651	4,83,201
9-1-119	Sundry Creditors for Purchase of Power M/s Harekrishna Sugars	41.297	12,62,412	91,61,294
9-1-120	Sundry Creditors for Purchase of Power M/s.Energy Development Co Limited.	41.301	1,27,617	23,856
9-1-121	Sundry Creditors for Purchase of Power M/s.U P C L	41.302	89,70,22,802	1,23,29,92,584
9-1-122	Sundry Credirs for purchase of powerM/s.Jaspar Energy Pvt Ltd.	41.303	2,04,561	2,04,561
9-1-123	Sundry Credirs for purchase of powerM/s.Gokak Sugars Ltd.	41.304	4,82,05,058	4,32,85,361
9-1-124	S/Cr for Purchase of Power M/s. Swasthik Constructions Services	41.306	4,57,584	-
9-1-125	S/Cr for Purchase of Power M/s. MBM Engineering Infotech Ltd	41.307	14,62,046	-
9-1-126	Sundry Creditors for Purchase of Power M/s Bannari Amman Sugars.	41.309	-	9,73,038
9-1-127	Sundry Creditors for Purchase of Power M/s. BMM Ispat Ltd.,	41.310	8,79,62,455	12,60,09,005
9-1-128	Sundry Creditors for Purchase of Power M/s Core Green Sugars Ltd.,	41.311	-	1,68,256
9-1-129	Sundry Creditors for Purchase of Power M/s Dhruvdesh Metasteel Ltd.,	41.312	39,29,952	1,21,11,773
9-1-130	Sundry Creditors for Purchase of Power M/s NSL Sugars.	41.316	-	6,52,02,638
9-1-131	Sundry Creditors for Purchase of Power M/s Jaykaycem Ltd., Muddapur.	41.317	-	45,854
9-1-132	Sundry Creditors for Purchase of Power - M/s Tadas Wind Energy Ltd.,	41.323	5,30,53,730	9,66,53,510
9-1-133	Sundry Creditors for Purchase of Power - M/s. Vish Wind Infrastructure LLP.	41.324	4,81,247	9,75,813
9-1-134	Sundry Creditors for Purchase of Power - M/s Gail (India) Ltd.,	41.325	1,00,85,545	1,10,51,597

Note 9 Trade payables

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
9-1-135	Sundry Creditors for Purchase of Power - M/s. Rajasthan Gum Pvt. Ltd.,	41.326	31,21,948	33,54,299
9-1-136	Sundry Creditors for Purchase of Power – Parrys Sugars Ltd., (RMD)	41.330	5,98,14,031	4,17,80,356
9-1-137	Sundry Creditors for Purchase of Power – Swastick Construction Services (ENERCON)	41.331	5,73,327	41,49,532
9-1-138	Sundry Creditors for Purchase of Power – M/s. NTPC Tamilnadu energy Company Ltd.,	41.334	11,09,68,888	12,15,20,291
9-1-139	Sundry Creditors for Purchase of Power – M/s. Hiten Fasteners Private Limited,.	41.336	3,56,474	3,81,159
9-1-140	Sundry Creditors for Purchase of Power – The Krishna Sahakari Sakkare karkhane niyomit	41.337	3,09,46,481	3,38,75,324
9-1-141	Sundry Creditors for Purchase of Power – Mrs. Nikhath Noor	41.338	11,03,226	12,06,987
9-1-142	Sundry Creditors for Purchase of Power – M/s. Greenergy Wind Corporation Pvt Ltd., Bangalore	41.339	2,35,126	-
9-1-143	Sundry Creditors for Purchase of Power – M/s. Gokak Power & Energy Limited, Bangalore	41.340	3,732	-
9-1-144	Sundry Creditors for Purchase of Power – M/s. Essar Power M.P., Limited, Mumbai	41.341	2,52,981	52,801
9-1-145	Sundry Creditors for Purchase of Power – M/s. IEPL Ideal Energy Projects Ltd., Nagpur	41.342	3,80,241	-
9-1-146	Sundry Creditors for Purchase of Power – M/s. Reliance Energy Trading Limited, New Delhi	41.343	-	9,18,75,600
9-1-147	Sundry Creditors for Purchase of Power –M/s. Balaji Molasses & Sugars Pvt Ltd.,	41.344	1,75,698	30,63,077
9-1-148	Sundry Creditors for Purchase of Power –M/s. Koganti power Ltd	41.347	-	3,60,756
9-1-149	Sundry Creditors for Purchase of Power –M/s. Shiraguppi sugar works Ltd	41.348	-	6,57,377
9-1-150	Sundry Creditors for Purchase of Power –M/s. D S S S S Ltd	41.349	-	3,41,044
9-1-151	Sundry Creditors for Purchase of Power –M/s. ILC Ipon & Steel	41.350	-	3,18,355
9-1-152	Sundry Creditors for Purchase of Power –M/s. Chettinad Cement Corporation	41.355	24,91,095	-
9-1-153	Sundry Creditors for Purchase of Power – M/s. Athani Sugars	41.356	1,29,26,834	-
9-1-154	Sundry Creditors for Purchase of Power –M/s. Maris Power Supply	41.357	27,84,710	-
9-1-155	Sundry Creditors for Purchase of Power – M/s. Kudan Kulam	41.358	32,12,83,084	-
9-1-156	Sundry Creditors for Purchase of Power – M/s. Essel bagalkot Solar Power	41.359	1,92,88,801	-
9-1-157	Sundry Creditors for Purchase of Power – M/s. Essel Gulburga Solar Energy	41.360	1,87,69,725	-
9-1-158	Sundry Creditors for Purchase of Power – M/s. Jurala Hydro Elcl Project	41.362	8,14,45,399	-
9-1-159	Sundry Creditors for Purchase of Power – M/s. Pune Power Development	41.363	684	-
9-1-160	Sundry Creditors for Purchase of Power – M/s. Anu Casewes	41.365	4,61,616	-
9-1-161	Sundry Creditors for Purchase of Power – M/s. G M R Energy Trading Ltd	41.366	4,21,24,336	-
9-1-162	Power purchase from M/s. K P R Sugars	41.367	11,39,847	-
	Total		22,62,68,99,591	21,83,62,79,987

ATE has passed the final orders (15.05.2015) on the appeal filed by HESCOM in relation to determination of tariff for UPCL. HESCOM have filed an appeal on the orders of tribunal. CERC passed the final order (10.07.2015) based on the directions of ATE.



Note 10 Other current liabilities

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
10 -1	Current maturities of long-term debt (Refer Note (ii) below)		3,68,97,19,012	3,90,51,43,432
10 -2	Current maturities of finance lease obligations (Refer Note 30.8.c)			
10 -3	Interest accrued but not due on borrowings	46.710 , 46.720 , 46.730	15,17,818	3,61,57,006
10 -4	Interest accrued but not due on Consumers on Security Deposits	48.340,,48.350	53,56,00,426	46,06,78,440
10 -5	Other payables			
10 -5-1	Liability for Supplies/Works	42.101,42.201, 42.301,42.401, 42.501 & 42.701	1,57,78,25,215	1,13,98,05,904
10 -5-2	Security Deposit from Suppliers/contractors	46.101,46.102,46.104, 46.107,46.108,46.109	1,42,45,46,848	90,58,49,956
10 -5-3	Liability for Inter Company Transactions	42.214 to 42.282	13,57,29,34,014	13,11,98,14,738
10 -6	Staff Related Liabilities and Provisions			
10 -6-1	Pension provision in respect of employees existing as on 31/03/2000	44.120	-	-
10 -6-2	Provision for payment to Pension trust	44.122	23,49,39,721	87,22,61,248
10 -6-3	Unpaid Salaries	44.210	4,81,498	4,92,283
10 -6-4	Unpaid Bonus	44.220	57,603	70,111
10 -6-5	Salary payable	44.310	89,07,866	26,83,497
10 -6-6	Salary payable to contract Revenue Asst. (Physically Challenged Candidates)	44.312	2,72,597	(6,640)
10 -6-7	Bonus payable	44.320	7,48,755	26,32,866
10 -6-8	Ex-gratia payable	44.330	2,66,11,882	2,53,26,860
10 -7	Statutory remittances:			
10 -7	Electricity tax and other levies payable to Government.	46.300	4,55,43,754	4,71,88,845
10 -7-8	Compounding Fee payable to Govt.	46.301	1,04,94,084	1,69,41,236
10 -7-9	Taxes such as Sales Tax, Income Tax etc., deducted at source and payable to Government.	46.923+46.924+46.925 +46.926+46.927+46.92 8+46.951	7,04,48,629	4,66,92,522
10 -7-10	Pension Contribution recovered from employees	46.952	79,07,032	60,78,501
10 -7-11	Amount recovered from Employees & payable to Employees welfare Trust towards Employees contribution	46.956	89,69,045	94,84,552
10 -7-12	Employees PF and Departmental share of PF payable account	46.957,46.958	1,49,794	(5,85,517)
10 -7-13	CM draught Relief Fund	46.978	-94,55,216	0
10 -7-14	Others			
10 -7-15	- Expenses Payable	46.41 To 46.47	51,05,98,315	64,97,79,342
10 -7-16	- Excess credit afforded by Bank Pending reconciliation	46.971,46.972,46.974, 46.975	1,80,45,889	1,37,70,173
10 -7-17	- Miscellaneous Deposits	46.966	58,05,214	58,98,110
10 -7-18	- Advance received for sale of stores scrap etc.,	46.922	71,39,456	40,82,389
10 -7-19	- Un-issued Cheques & Cheques in Transit	46.910,46.911	24,82,208	26,38,755
10 -7-20	Amounts Receivable from GOI through RECL & LEC/Taluk Board towards KJ Works	28.941, 28.942	(7,21,500)	(7,21,500)
10 -7-21	(iii) Provision for other employee benefits	44.140, 44.141, 44.142, 44.143	8,49,95,615	7,78,79,072
	Total		21,83,65,65,574	21,35,00,36,181

Sundry creditors for Purchase of Power-KPTCL includes Rs. 49.72 Crores (as intimated by in MD KPTCL DO Letter No. MD/FA(A&R)/CF/AO@/SPA/F-1/2011-12/931 Dtd 06.09.2011 which is also reconciled) towards difference in transmission charges of 26.23 paise per unit billed by KPTCL during 2006-07 and transmission charges of 19.42 paise to be charged as per KERC order, which was contested by KPTCL before Appellate Tribunal for Electricity (ATE). The KPTCL has appealed before the Hon'ble Supreme Court against the orders of the ATE which is pending as on the date. Transmission charges have been accounted at 19.42 paise per unit up to 30.11.2009 and at Rs.102,427/- per M.W. of installed capacity from 01.12.2009 to 31.12.2010 and Rs.95646/- per M.W. of installed capacity from 01.01.2011 to 31.03.2011 and Rs.95356/- per MW of installed capacity from 01.04.2011 to 31.03.2012.,Rs 112224/- per M.W. of installed capacity from 01.04.2012 to 31.03.2013, Rs 95442/- per M.W. of installed capacity from 01.04.2013 to 31.03.2014 and Rs 98324/- per M.W. of installed capacity from 01.04.2014 to 31.03.2015.

Misappropriation case in respect of RGGVY work in Indi Division - Investigation is under process as on the date and as per latest assessment, Rs.4.18 Crs is not provided in the accounts.

(ii) Current maturities of long-term debt (Refer Notes (i) and (ii) in Note 5 - Long-term borrowings for details of security and guarantee):

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
10 -8	Term loans From banks Secured			
10 -8-1	Loan from Syndicate Bank	53.977	8,57,14,287	-
10 -8-2	Loan drawn from State Bank of India Hubli by HESCOM	53.978	-	15,88,94,595
10 -8-3	Loan from Canara Bank, Hubli by HESCOM	53.981	29,24,19,939	20,84,00,000
10 -8-4	Loan from Corporation Bank	53.982	-	7,45,66,000
10 -8-5	Unsecured		-	-
			37,81,34,226	44,18,60,595
10 -9	From other parties Secured			
10 -9-2	Loan from Power Finance Corporation LTD - R-APDRP Scheme.	53.961	13,49,865	48,95,56,500
10 -9-3	Loans drawn from REC in respect of ongoing SPA Scheme works by KPTCL for HESCOM.	53.314	1,03,49,98,168	2,65,81,65,737
10 -9-4	Unsecured			
10 -9-5	Loans Released from GoK through KPTCL towards PMGY works	53.307	36,81,000	36,81,000
10 -9-6	APDRP - GOK Loan Payable to KPTCL	53.350	5,43,90,000	5,43,90,000
10 -9-7	APDRP - REC Loan Payable to KPTCL	53.351	13,98,51,850	25,09,34,600
10 -9-8	Loan from Power Finance Corporation Ltd., - KPTCL	53.960	2,07,07,58,903	-
10 -9-9	Loan from GOK towards Energisation of IP sets under Ganga Kalyana Scheme.	53.980	52,50,000	52,50,000
10 -9-10	Loan from GOK towards Central Additional Assistance to Power Sector Automation	53.983	13,05,000	13,05,000
			3,31,15,84,786	3,46,32,82,837
	Total		3,68,97,19,012	3,90,51,43,432



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Note 11 Short-term provisions

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
11 -1	Provision for employee benefits			-
11 -2	Provision - Others:			
11 -2-1	Provision for tax			
11 -2-2	Provision for loss on written off of cash found short	46.965	67,463	67,463
11 -2-3	Provision for proposed equity dividend			
11 -2-4	Provision for tax on proposed dividends			
11 -2-5	Provision - Investments			
11 -2-6	Provision for other employee benefits	44.142	66,33,321	65,12,245
	Total		67,00,784	65,79,708



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Notes forming part of the financial statements

Statement Showing Depreciation as per the CERC and CERC Tariff Regulation 2009, Annex-III

Note 12 Fixed assets

A. SI No	Tangible assets	A/C Code	Gross block				A/C Code	Accumulated depreciation and impairment					Net block			
			Balance as at 1 April, 2014	Additions	Disposals	Balance as at 31 March, 2015		Rate	Balance as at 1 April, 2014	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2015	Balance as at 31 March, 2015	Balance as at 31 March, 2014		
			Rs	Rs	Rs	Rs		%	Rs	Rs	Rs	Rs	Rs	Rs		
12-1	Land															
	Freehold	10.1	10,27,27,316	1,72,577	-	10,28,99,893	12.1	-	-	-	-	-	-	10,28,99,893	10,27,27,316	
12-2	Buildings															
	Own use	10.2	69,76,02,931	4,02,99,992	1,99,761	73,77,03,162	12.2	3.34	17,23,16,532	2,39,48,278	2,27,101	19,60,37,709	54,16,65,453	52,52,86,399		
	Grant		-	-	-	-										
12-3	Hydraulic Works															
	Owned	10.3	2,70,15,859	15,27,835	-	2,85,43,694	12.3	5.28	88,99,048	14,58,916	-	1,03,57,964	1,81,85,730	1,81,16,811		
12-4	Other Civil Works															
	Owned	10.4	2,29,40,775	25,79,576	-	2,55,20,351	12.4	3.34	55,29,023	7,77,713	-	63,06,736	1,92,13,615	1,74,11,752		
12-3	Plant and Equipment															
	Owned	10.5	6,36,84,01,088	1,61,16,68,020	1,25,75,95,486	6,72,24,73,622	12.5	5.28	1,88,17,14,618	36,79,50,146	21,96,03,331	2,03,00,61,433	4,69,24,12,189	4,48,66,86,470		
	Owned	10.6	24,40,95,41,573	1,70,35,38,638	23,25,21,769	25,88,05,58,442	12.6	5.28	7,40,54,11,716	63,03,41,778	15,56,26,282	7,88,01,27,212	18,00,04,31,230	17,00,41,29,857		
12-5	Vehicles															
	Owned	10.7	5,66,08,277	5,26,175	6,04,717	5,65,29,735	12.7	9.50	4,51,70,328	15,36,297	5,71,177	4,61,35,448	1,03,94,287	1,14,37,949		
12-4	Furniture and Fixtures															
	Owned	10.8	3,45,29,205	20,84,839	5,50,646	3,60,63,398	12.8	6.33	2,14,08,105	12,67,692	2,59,442	2,24,16,355	1,36,47,043	1,31,21,100		
12-6	Office equipment															
	Owned	10.9	2,93,01,109	58,90,351	31,20,400	3,20,71,060	12.9	6.33	67,15,160	4,67,523	67,291	71,15,392	2,49,55,668	2,25,85,949		
	Total		31,74,86,68,133	3,36,82,88,002	1,49,45,92,778	33,62,23,63,357			9,54,71,64,530	1,02,77,48,344	37,63,54,625	10,19,85,58,249	23,42,38,05,108	22,20,15,03,603		
	Less: Contributions, grants and subsidies towards cost of Capital assets		(9,07,22,79,879)			(10,01,52,43,881)								13,40,85,61,227	13,12,92,23,724	
	Previous year		28,59,35,29,722	2,33,36,14,308	1,43,64,17,112	29,49,07,26,918			8,39,47,68,928	93,64,33,181	39,47,95,198	8,93,64,06,912	20,55,43,20,007	20,19,87,60,794		

B. Depreciation and amortisation relating to continuing operations:

SI No	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		31-Mar-15	31-Mar-14
12-7	Depreciation and amortisation for the year on tangible assets as per Note 12 A	1,02,77,48,344	93,64,33,181
	Less: Utilised from revaluation reserve	-	-
	Depreciation and amortisation relating to continuing operations	1,02,77,48,344	93,64,33,181

The Capital Grants received from Government and consumer contribution towards cost of capital assets aggregating to Rs.1001.52 Crores is reduced from Gross Block and shown in Balance Sheet. The Consumer contributions and Government grants towards cost of capital assets cannot be identified to relevant fixed assets. Hence, the same is treated as related to the Lines, Cables & Networks Assets group and deducted directly from the total Gross Fixed Assets. The corresponding depreciation on these assets provided at respective Accounting Units has been reduced from Depreciation for the year @5.28% which works out to Rs.52.88 Crs duly passing a journal entry at Head Office.

12 C. CAPITAL WORKS IN PROGRESS

SI No	Particulars	A/C Code	For the year ended 31-Mar-15	For the year ended 31-Mar-14
			Rs	Rs
12-8	Capital Work in Progress			
		14.110 To 14.150	29,16,81,602	8,21,51,727
		14.151 To 14.401	3,09,96,63,080	1,57,58,42,455
		14.450 to 14.810	-18,64,14,580	-12,92,71,474
	CWIP Categorised	14.900 to 14.925	-	-
	Sub Total		3,20,49,30,102	1,52,87,22,708
12-9	Completed works (to be categorised).	15.5	32,25,29,887	12,50,64,394
	Consumers contribution towards cost of capital	55.1	-68,43,40,155	-
			2,84,31,19,834	1,65,37,87,102

Note: During FY-2014-15 Rs. 94.30 Crs. Assets has been created out of Consumer Contributions made to the extent of Rs. 162.73 Crs. and difference amounting to Rs.68.43 Crs. is depicted under capital works in progress. Further total asset created out of grants and consumer contribution up to 31.03.2015 to the tune of Rs. 1001.52 Crs. is reduced from total assets as per AS 12(Note 12)



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Notes forming part of the financial statements

Note 13 Non-current investments

SI No	Particulars	As at 31 March, 2015			As at 31 March, 2014		
		Quoted #	Unquoted #	Total	Quoted	Unquoted	Total
13 -1	Investments (At cost):						
	Other investments						
13 -1-1	Investment in equity instruments (give details separately for fully / partly paid up instruments)						
13 -1-2	(i) of controlled special purpose entities - M/s. Power Company of Karnataka Ltd (PCKL)& M/s. Priyadarshini Jurala Hydro Electric Project	-	15,96,39,864	15,96,39,864	-	16,51,00,000	16,51,00,000
	Total - Other investments (B)	-	15,96,39,864	15,96,39,864	-	16,51,00,000	16,51,00,000
13 -2	Less: Provision for diminution in value of investments			-			-
	Total			15,96,39,864			16,51,00,000
13 -2-1	Aggregate amount of quoted investments			-			-
13 -2-2	Aggregate market value of listed and quoted investments			-			-
13 -2-3	Aggregate value of listed but not quoted investments			-			-
	Aggregate amount of unquoted investments			15,96,39,864			16,51,00,000



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Note 14 Long-term loans and advances

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
14 -1	Capital advances			
14 -1-1	Secured, considered good		-	-
14 -1-2	Unsecured, considered good	25.1 to 25.5,26.6	2,63,33,12,252	2,14,32,47,770
14 -1-3	Doubtful		-	-
	Total		2,63,33,12,252	2,14,32,47,770
14 -1-4	Less: Provision for doubtful advances		-	-
			2,63,33,12,252	2,14,32,47,770
14 -2	Loans and advances to employees			
14 -2-1	Secured, considered good		-	-
14 -2-2	Unsecured, considered good		-	-
14 -2-3	Doubtful		-	-
14 -2-4	Less: Provision for doubtful loans and advances		-	-
14 -3	TDS - Unsecured, considered good		-	-
14 -4	FBT Refund Receivable - Unsecured, considered good		-	-
14 -5	MAT credit entitlement # - Unsecured, considered good		-	-
14 -6	Deposit with government authorities			
14 -6-1	-Secured, considered good			
14 -6-2	- Unsecured, considered good	28.935,28.930	7,99,14,535	7,52,07,831
14 -7	Balances with government authorities			
	Unsecured, considered good			
14 -8	Other loans and advances - Working Captial to PCKL			
14 -8-1	Secured, considered good		-	-
14 -8-2	Unsecured, considered good	27.8	50,15,616	1,99,12,108
14 -8-3	Doubtful		-	-
			50,15,616	1,99,12,108
14 -9	Less: Provision for other doubtful loans and advances		-	-
			50,15,616	1,99,12,108
	Total		2,71,82,42,403	2,23,83,67,709

Note: Long-term loans and advances include amounts due from:

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
14 -10	Directors		-	-
14 -11	Other officers of the Company		-	-
14 -12	Firms in which any director is a partner		-	-
14 -13	Private companies in which any director is a director or member		-	-
			-	-

Note: 1) The Company has filed an appeal before the Joint Commissioner of Commercial Tax (Appeal), Hubli against the sale tax demand raised of Rs.9.90 crs for the period from 2005-6 to 2009-10 by the Asst. Commissioner of Commercial Taxes, Hubli by depositing Rs.315.23 lakh towards preferring Appeal which is included in item (14.6) above. The said Appeal was dismissed on 26.04.2012 and the Company has further filed a Stay Petition before the KAT B'lore and the stay is granted on 28.08.2012. The verification of the documents is pending before the Asst. Commissioner of Commercial Taxes, Hubli .

2) The Company has filed an appeal before the Commissioner of Income Tax (Appeal), Hubli against the Assessment Order passed by the Deputy Commissioner of Income Tax, Hubli for AY-2010-11 for the disallowance of certain expenditure of Rs.258.97 Crs which includes the non deduction of TDS on Transmission charges of Rs 196.07 Crs the decision is pending before the Honble High of Karnataka and prior period expenses wrongly claimed twice of Rs.47.28 Crs

3) The Company has filed an appeal before the Commissioner of Income Tax (Appeal), Hubli against the Assessment Order passed by the Assistant Commissioner of Income Tax, Hubli for AY-2011-12 wherein they have disallowed expenditure towards Transmission charges & SLDC charges to the tune of Rs.260.91 Crs and TDS deducted of Rs 0.65 Crs has not been paid to Govt Account before the due date. The appeal is disposed on 27.05.2015, which results TDS is not applicable on the payments made to KPTCL as Transmission Charges and SLDC charges the appeal is partly allowed by disallowing the TDS under section 40(a)(ia) on Rs 0.65 Crs.

4) The Company has filed an appeal before the Commissioner of Income Tax (Appeal), Hubli against the Assessment Order passed by the Joint Commissioner of Income Tax, Hubli for AY-2012-13 wherein they have disallowed expenditure towards Transmission charges & other charges to the tune of Rs.298.22 Crs, Non deduction of TDS of Rs 1.43 Crs , Depreciation of unused assets of Rs 2.92 Crs and other of Rs .47 Crs



Note 15 Other non-current assets

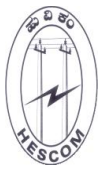
SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
15 -1	Long-term trade receivables (Refer Note below)			
15 -1-1	Secured, considered good		-	-
15 -1-2	Unsecured, considered good			
15 -1-3	Subsidy receivable from GOK	28.614, 615, 617, 618, 621, 620	4,45,20,22,170	4,90,97,86,840
15 -1-4	Doubtful		-	-
15 -1-5	Less: Provision for doubtful trade receivables		-	-
15 -2	Term Deposit secured against Borrowings		-	-
15 -3	Inter Company Transactions	28.8	3,75,52,026	4,37,79,657
	Total		4,48,95,74,196	4,95,35,66,497

Note: (i) Subsidy receivable from GoK includes an amount of Rs.341.99 Crs towards RE Loss for the period 2002-03 to 2004-05. The Company has been pursuing for recovery of the same. As the amount represents receivable from the Government of Karnataka no provision for the same has been made.

(ii) The GOK vide order No. EN 34 PSR 2008 dated 19.08.2010 has ordered to refund the amount paid by the farmers during the period from 01.04.2001 to 31.03.2003 to them and the same is implemented by HESCOM and an amount of Rs.53.66 Crs is shown as receivable from GOK.

Note: Long-term trade receivables include debts due from:

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
15 -4	Directors		-	-
15 -5	Other officers of the Company		-	-
15 -6	Firms in which any director is a partner		-	-
15 -7	Private companies in which any director is a director or member		-	-
			-	-



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Note 17 Inventories
(At Standard Rate)

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
17 -1	Stores and spares	22.610, 641, 660, 700, 810, 820, 16.1, 16.2	1,04,86,91,104	97,40,83,395
17 -2	Goods-in-transit	22.450	18,101	41,20,613
	Total		1,04,87,09,205	97,82,04,008

Details of Inventories are as below

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
17 -2-1	Materials Transferred within the Division	22.45	18,101	41,20,613
17 -1-1	Materials Stock Account	22.61	85,70,86,805	82,80,01,491
17 -1-2	Materials at Site Account (MASA)	22.64	-	-
17 -1-3	Material imprest Account	22.64	4,91,247	4,91,247
17 -1-4	Materials pending Inspection	22.66	1,84,92,415	68,73,099
17 -1-5	Other Materials Account	22.70	(11,15,41,005)	(7,40,87,377)
	Materials stock Excess / Shortage Pending Investigation.			
17 -1-6	Stock Excess pending Investigation.	22.81	(1,32,48,851)	(54,30,734)
17 -1-7	Stock Shortage pending investigation.	22.82	1,72,54,423	95,21,117
			76,85,53,135	76,94,89,456
	Assets not in use			
17 -1-8	Written down value (WDV) of obsolete / scrapped assets.	16.10	11,58,18,311	8,84,05,986
17 -1-9	Written down value (WDV) of Faulty / Dismantled Assets.	16.20	16,43,37,759	12,03,08,566
			28,01,56,070	20,87,14,552
	TOTAL		1,04,87,09,205	97,82,04,008



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Note 18 Trade receivables Against Supply of Power

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
18 -1	Outstanding for a period less than six months from the date they were due for payment			
18 -1-1	Secured, considered good	23.1, 23.2, 23.7	18,95,48,01,630	17,33,90,59,177
18 -1-2	Unsecured, considered good		-	-
18 -1-3	Doubtful		-	-
			18,95,48,01,630	17,33,90,59,177
18 -1-4	Less: Provision for doubtful trade receivables		-	-
			18,95,48,01,630	17,33,90,59,177
18 -2	Outstanding for a period exceeding six months from the date they were due for payment			
18 -2-1	Secured, considered good	23.5	26,44,67,122	25,63,29,412
18 -2-2	Unsecured, considered good		-	-
18 -2-3	Doubtful		-	-
			26,44,67,122	25,63,29,412
18 -2-4	Less: Provision for withdrawal of Revenue demand	23.8	(7,89,95,272)	(3,20,21,218)
18 -2-5	Less: Provision for doubtful trade receivables	23.9	(85,13,98,276)	(94,60,95,283)
			(66,59,26,426)	(72,17,87,089)
	Total		18,28,88,75,204	16,61,72,72,088

Details of Sundry Debtors are as below

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
	RECEIVABLES AGAINST SUPPLY OF POWER.			
	Secured Considered Good			
18 -1-1-1	Sundry Debtors for sale of Power – LT	23.1	10,65,44,58,480	9,81,88,48,320
18 -1-1-2	Sundry Debtors for sale of Power - HT	23.2	1,50,14,95,587	1,18,12,38,143
18 -1-1-3	Sundry Debtors for Electricity Tax	23.3	39,22,26,302	29,24,12,286
18 -1-1-4	Provision for Unbilled Revenue	23.4	1,82,94,43,938	1,69,28,51,182
18 -1-1-5	Provision for Unbilled Revenue	23.4	83,26,83,632	69,32,44,160
	Total UBR	23.4	2,66,21,27,570	2,38,60,95,342
18 -1-1-6	Dues from Permanently disconnected consumers	23.5	26,44,67,122	25,63,29,412
		23.5		
18 -1-1-6	Dues from Permanently disconnected consumers	23.5	26,44,67,122	25,63,29,412
18 -1-1-7	Sundry Debtors for Inter- State sale of power	23.6	-	-
18 -1-1-8	Sundry debtors - miscellaneous dues from consumers (Interest on Revenue Arrears)	23.7	6,40,66,21,261	6,04,65,60,428
	Sub Total		21,88,13,96,322	19,98,14,83,931
			-	-
18 -1-1-9	Provision for withdrawal of Revenue demand	23.8	(7,89,95,272)	(3,20,21,218)
18 -1-1-10	Provision for Doubtful Dues from consumers (Credit Account)	23.9	(85,13,98,276)	(94,60,95,283)
		23.9		
18 -1-1-11	Provision for Doubtful Dues from consumers (Credit Account)	23.9		
			(93,03,93,548)	(97,81,16,501)
	Total (Net Receivables against Supply of Power)		20,95,10,02,774	19,00,33,67,430

Note : The details of Unbilled Revenue Provision amounting to Rs. 266,21,27,570 /-shown under Sundry debtors is exhibited under Note 21 - Other Current Asstes.

Note: Trade receivables include debts due from:

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
18-3	Directors		-	-
18-4	Other officers of the Company		-	-
18-5	Firms in which any director is a partner		-	-
18-6	Private companies in which any director is a director or member		-	-
			-	-

Note: (i) Upto 31.03.2015 Trade receivables includes debts of Rs.1010.76 Crs dues (Principal + Accumalated interest) pertains to prior to announcement of Free Power Supply to IP Sets up to 10 HP. The Company has withdrawn the interest from FY-2012-13 on considerable basis.

Sundry Debtors for sale of power includes **Rs 738.17** lakhs pertaining to disputes raised by consumers and which are pending before various authorities and courts, as detailed below:

SI No	Name of Appellate Authority	Number of Cases	Amount (in lakhs)
1	Corporate Office, GESCOM.	4	33.81
2	Chief Engineer (Ele), GESCOM.	2	4.84
3	Superintending Engineer (Ele), O&M Circles, GESCOM.	172	70.98
4	Corporate Office, HESCOM.		
5	Courts	28	599.18
6	Chief Electrical Inspectorate, B'lore.		
7	Karnataka Electricity Regulatory Commission.	5	29.36
	Total	211	738.17



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Note 19 Cash and cash equivalents

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
19 -1	Cash on hand	24.11,24.12	16,25,70,047	13,54,53,692
19 -2	Cheques, drafts on hand		-	-
19 -3	Balances with banks			
19 -3-1	In current accounts	24.3,24.401,402,403,404,405,409,423,424,426	50,34,25,335	7,74,36,742
19 -3-2	In EEFC accounts			
19 -3-3	In deposit accounts (Refer Note (i) below)			
19 -3-3-1	- Less than 3 Months	28.935	13,47,98,887	50,43,75,410
19 -3-3-2	- Other Balances		-	-
19 -3-4	In earmarked accounts			
19 -3-4-1	- Unpaid dividend accounts			
19 -3-4-2	- Unpaid matured deposits			
19 -3-4-3	- Unpaid matured debentures			
19 -3-4-4	- Balances held as margin money or security against borrowings, guarantees and other			
19 -3-4-5	- Other earmarked accounts (specify) (Refer Note (ii) below)			
19 -4	Others: Transit Accounts	24.5,24.6	7,22,16,290	1,98,78,001
	Total		87,30,10,559	73,71,43,845
	Cash and cash equivalents as per AS 3 <i>Cash Flow Statements</i> is		87,30,10,559	73,71,43,845

Notes: (i) Balances with banks include Fixed deposits amounting as depicted against SL No 19-3-3-1 as at 31st March 2015.



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Note 20 Short-term loans and advances

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
20 -1	Loans and advances to employees			
20 -1-1	Secured, considered good		-	-
20 -1-2	Unsecured, considered good	27.2	1,72,60,136	2,54,49,623
20 -1-3	Doubtful		-	-
			1,72,60,136	2,54,49,623
20 -1-4	Less: Provision for doubtful loans and advances		-	-
			1,72,60,136	2,54,49,623
20 -2	Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)			
20 -3	Advance Tax Paid	27.4	7,66,69,187	13,53,25,804
20 -4	Balances with government authorities			
20 -4-1	Unsecured, considered good			
20 -4-1-1	Subsidy receivable from GOK	28.625, 626,627	12,82,95,27,963	7,45,04,39,043
20 -4-1-2	VAT credit receivable			
20 -4-1-3	Service Tax credit receivable			
	Total		12,92,34,57,286	7,61,12,14,470

@ Details of loans and advances to related parties should be given in accordance with the disclosure requirements contained in AS 18
Related Party Disclosures.

Note: Short-term loans and advances include amounts due from:

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
1	Directors *			
2	Other officers of the Company *			
3	Firms in which any director is a partner (give details per firm)			
4	Private companies in which any director is a director or member (give details per company)			

? *Or any of them either severally or jointly with any other person to be stated separately.



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Note 21 Other current assets

SI No	Particulars	A/C Code	As at 31 March, 2015	As at 31 March, 2014
			Rs	Rs
21 -1	Unbilled revenue	23.4	2,66,21,27,570	2,38,60,95,342
21 -2	Unamortised expenses			
21 -2-1	Ancillary borrowing costs		-	-
21 -2-2	Preliminary expenses on survey/feasibility studies of project not yet sanctioned	17.301	2,17,462	22,11,696
21 -2-3	Share issue expenses			
21 -2-4	Discount on shares (where applicable)			
21 -3	Accruals		-	-
21 -3-1	Interest accrued on deposits	28.2	13,96,654	57,28,969
21 -3-2	Interest accrued on investments		-	-
21 -3-3	Interest accrued on Trade receivables under Financing Activities			
21 -4	Others			
21 -4-1	Amount Recoverable from Employees & others	28.1, 28.4	3,75,58,905	4,59,23,147
21 -4-2	Claims for Loss/Damage to Assets/Material	28.72, 28.74	73,26,337	89,72,789
21 -4-3	Other Receivable	28.8	4,93,18,88,635	4,46,15,68,051
21 -4-4	Amounts Receivable from GOI through RECL & LEC/Taluk Board towards KJ Works	28.941, 28.942		
21 -4-5	Advance paid to SPPCC towards UI Charges/Administrative charges	28.945, 28.946	(29,52,51,542)	(26,69,36,129)
21 -4-6	Inter Unit Accounts	31, 32, 33, 34, 35, 36, 37	21,39,61,525	24,62,89,431
	Total		7,55,92,25,546	6,88,98,53,296



Note 22 Revenue from operations

SI No	Particulars	A/C Code	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
			Rs	Rs
22 -1	Sale of products comprises @:			
22 -1-1	Revenue from Sale of Power - LT	61.1 & 61.3	38,81,26,72,486	35,36,41,34,210
22 -1-2	Revenue from Sale of Power - HT	61.2	8,83,12,92,510	7,92,71,03,041
			47,64,39,64,996	43,29,12,37,251
22 -2	Other Operating Revenue	61.9	96,24,37,243	84,68,69,263
	Less:		48,60,64,02,239	44,13,81,06,514
22 -3	Rebates and Incentives	78.822, 78.823, 78.826	(2,45,85,523)	(2,07,93,712)
22 -4	Provision for withdrawal of Revenue Demand	83.830, 83.831, 83.834	(6,60,02,733)	(1,10,39,648)
	Total		48,51,58,13,983	44,10,62,73,154

SI No	Particulars	A/C Code	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
			Rs	Rs
	Sale of products comprises @:			
	Revenue from Sale of Power - LT			
22 -1-1-1	Bhagya jyothi Scheme.	61.101	25,75,56,385	21,94,94,389
22 -1-1-2	Lighting, Combined Lighting, Heating & Motive Power - HDMC.	61.102	3,81,80,80,790	3,37,38,80,880
22 -1-1-3	Areas under Urban Local Bodies other than those under LT 2aii category.	61.103	-	-
22 -1-1-4	Lighting, Combined Lighting, Heating & Motive Power - Areas under Village Panchayats.	61.104	1,49,63,26,721	1,25,35,68,449
22 -1-1-5	Non-Commercial Lights and Fans Non-Domestic and Non-commercial lighting installations.	61.105		
22 -1-1-6	Domestic combined lighting, heating and motive power Private, Professional and unaided educational institutions.	61.110 + 61.111		
22 -1-1-7	Private Professional & other Educational Institutions - Areas under U L B's including City Corporations	61.113	7,10,66,013	6,05,37,050
22 -1-1-8	Areas under Village Panchayats.	61.114	2,14,40,476	2,00,40,546
22 -1-1-9	Commercial Lighting, Heating & MP. Areas under U L B's including City Corporations.	61.116	2,20,12,98,186	1,97,63,23,762
22 -1-1-10	Areas under Village Panchayats.	61.117	81,43,90,534	68,68,95,520
22 -1-1-11	Commercial and Non-Industrial Lights and Fans.	61.115		
22 -1-1-12	Irrigation Pump Sets (10 HP & below)/ Water Lifting.	61.119 + 61.120		
22 -1-1-13	Irrigation Pump sets (above 10 HP)/Water Lifting.	61.121	4,14,44,929	3,96,59,144
22 -1-1-14	IP Sets upto & inclusive of 10 HP - General - Till such time meters are fixed.	61.122	25,37,15,74,880	22,12,56,57,701
22 -1-1-15	IP Sets upto & inclusive of 10 HP - General - Where meters are fixed.	61.123	-	-

SI No	Particulars	A/C Code	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
22 -1-1-16	IP Sets upto & inclusive of 10 HP - Urban Feeders..	61.124	-	-
22 -1-1-17	Water supply-Village Panchayats and Town Panchayats.	61.125	-	-
22 -1-1-18	Water supply - Others.	61.127	-	-
22 -1-1-19	Private Horticultural Nurseries, Coffee, Tea, Coconut and Areca nut Plantations.	61.127 + 61.128	45,33,281	20,95,724
22 -1-1-20	Industrial, Non-Industrial, Heating and Motive Power including Lighting	61.129 To 61.137	1,91,28,35,539	1,72,02,23,639
22 -1-1-21	Public Lighting/ Village and Town Panchayats	61.140	-	-
22 -1-1-22	Public Lighting - Others.	61.141	-	-
22 -1-1-23	Public Lighting - Unmetered	61.143	-	-
22 -1-1-24	Street light/ public lighting installations	61.143	91,19,73,808	80,48,98,248
22 -1-1-25	Water Supply and Sewerage pumping installations,	61.144	71,99,17,227	62,02,34,824
22 -1-1-26	Temporary Power Supply - Non-commercial lights and fans and other small appliances.	61.145	36,97,85,579	33,59,42,288
22 -1-1-27	Revenue from sale of power- BRP-II -Arrears recovered from BJ/KJ	61.151	-	-
22 -1-1-28	Revenue from sale of power- BRP-II -Arrears recovered from Permanently Disc. Instns.	61.152	-	-
22 -1-1-29	Revenue from sale of power accounted through BJ/KJ Subsidy (up to 18 units).	61.300	53,88,48,138	52,11,82,046
22 -1-1-30	Revenue from sale of power accounted through IP Sets Tarif Subsidy.	61.301	26,16,00,000	1,60,35,00,000
	Revenue from Sale of power - LT		38,81,26,72,486	35,36,41,34,210
	Revenue from Sale of Power – HT		-	-
22 -1-2-1	Public Water Supply & Sewerage Pumping	61.250	91,38,55,956	81,32,06,716
22 -1-2-2	Industrial, Non-industrial and Commercial purposes & Railway Traction	61.255 & 61.275	6,04,56,55,128	5,47,11,14,994
22 -1-2-3	Commercial.	61.256	92,14,48,125	83,04,18,669
22 -1-2-4	Irrigation and Agricultural Farms. Lift Irrigation Societies, Lift Irrigation Schemes and Govt., Horticultural Farms	61.260	-	-
22 -1-2-5	Private Horticultural Nurseries, Coffee and Tea Plantations	61.261	-	-
22 -1-2-6	Lift Irrigation Scheme under Govt Departments / Govt. owned Corporations.	61.262	29,40,61,793	28,80,37,652
22 -1-2-7	Revenue from sale of power - LIS schemes and LI societies.	61.263	2,12,10,723	1,01,20,433
22 -1-2-8	Irrigation & Agricultural Farms, Govt & Horticultural Farms, Coffee, Tea & Coconut Plantations.	61.264	7,96,240	-
22 -1-2-9	LI Schemes and Lift Irrigation Societies other than those covered under HT2(a)(ii).	61.265	77,99,748	2,83,87,680
22 -1-2-10	Residential apartments and colonies availing power supply independently.	61.271	-	-
22 -1-2-11	Residential Apartments and Colonies - HDMC.	61.272	8,77,39,912	9,15,39,269
22 -1-2-12	Residential Apartments and Colonies -Areas under U L B's other than those under HT-4a Category.	61.273	-	-

Note 22 Revenue from operations

SI No	Particulars	A/C Code	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
22 -1-2-13	Residential Apartments and Colonies - Areas under Village Panchayats.	61.274	21,59,47,707	16,75,10,306
22 -1-2-14	KPC installations	61.285	-	-
22 -1-2-15		61.257	15,49,08,568	10,48,02,417
22 -1-2-16		61.258	16,78,68,610	12,19,64,905
	Revenue from Sale of Power – HT		8,83,12,92,510	7,92,71,03,041
	Other operating revenues comprise:			
22 -2-1	Reconnection Fee (D & R)	61.902	2,20,59,676	4,62,49,905
22 -2-2	Service Connection (Supervision charges)	61.904	17,45,51,742	18,21,26,104
22 -2-3	Delayed payment charges from consumers.	61.905	73,71,39,167	59,07,65,101
22 -2-4	Other Receipts from consumers	61.906	2,86,86,658	2,77,28,153
			96,24,37,243	84,68,69,263
	Rebates and Incentives:			
22 -3-1	Solar Rebate allowed to consumers	78.822	(2,07,63,987)	(1,74,76,135)
22 -3-2	Incentives for prompt payment	78.823	(19,40,936)	(5,70,561)
22 -3-3	Time of day (TOD) Tariff Incentive	78.826	(18,80,600)	(27,47,016)
			(2,45,85,523)	(2,07,93,712)

The Company has received total Subsidy of Rs 2075.45 Crs from GOK during the year which includes Rs 2021.57 Crs towards Subsidy for free power supply to IP Sets and Rs 53.88 Crs towards BJ/KJ Subsidy.



Note 23 Other income

SI No	Particulars	A/C Code	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
			Rs	Rs
23 -1	Interest on Bank Fixed Deposits	62.222	1,37,72,272	3,43,26,009
23 -2	Profit on sale of stores	62.330	24,29,834	1,87,702
23 -3	Sale of scrap	62.340	45,17,628	69,37,749
23 -4	Other Miscellaneous receipts from Trading	62.360	82,128	1,35,762
23 -5	Reactive energy charges demanded on IPPs	62.361	-	30,63,600
23 -6	Meter Readings and Calibration of meter - charges of Wind Mill Project.	62.363	50,15,471	42,79,611
23 -7	Processing Fees	62.625	1,68,33,000	-
23 -8	Rental from Staff Quarters	62.901	1,16,61,513	1,15,93,314
23 -9	Rental from others	62.902	2,79,564	63,863
23 -10	Excess found on physical verification of Materials Stock.	62.905	76,750	2,536
23 -11	Excess found on physical verification of Fixed Assets.	62.906	1,23,764	-
		62.907	76,573	
		62.912	-	
23 -12	Rebate for collection of Electricity Duty.	62.916	50,24,803	-
23 -13	Other Recoveries	62.917	20,59,55,491	24,24,19,601
23 -14	Prior period items (net) (Refer Note (iii) below)	Note-23(11)	(34,66,04,279)	(2,35,09,349)
	Total		-8,07,55,488	27,95,00,398

(ii) Details of Prior period items (net)

SI No	Particulars	A/C Code	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
			Rs	Rs
23 -15	Prior period income:			
23 -15-1	Receipts from Consumers Relating to prior periods	65.200	-	-
23 -15-2	Excess provision for Depreciation in prior periods	65.600	2,82,49,703	4,90,40,972
23 -15-3	Excess provision for Interest and Finance Charges in prior periods	65.700	-	59,01,067
23 -15-4	Other Excess provision in prior periods	65.800	8,57,23,465	11,38,21,003
23 -15-5	Other Income relating to prior periods	65.900	1,18,54,360	2,01,033
23 -15-6	Prior Period Tariff/RE Subsidy	65.910	-	-
			12,58,27,528	16,89,64,075
23 -16	Prior period expenses:			
23 -16-1	Short provision for power purchased in previous years	83.100	(49,854)	-
23 -16-2	Operating Expenses of previous years.	83.300	(6,36,210)	(28,24,803)
23 -16-3	Employee costs relating to previous years	83.500	(19,63,021)	(3,66,623)
23 -16-4	Depreciation under provided in previous years.	83.600	(2,08,06,104)	(13,30,041)
23 -16-5	Interest and other Finance charges relating to previous years	83.700	(28,911)	(1,29,252)
23 -16-6	Short Provision for Income tax - previous years	83.810	-	-
23 -16-7	Administrative Expenses - previous years.	83.820	(5,36,462)	(7,19,512)
23 -16-8	Materials related expenses - previous years.	83.840	-	-
23 -16-9	Other Expenses relating to prior periods	83.850	(44,84,11,245)	(18,71,03,193)
			(47,24,31,807)	(19,24,73,424)
	Net Prior Period Income		-34,66,04,279	-2,35,09,349



Note 24 Purchase of Power:

SI No	Particulars	A/C Code	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
			Rs	Rs
24 -1	Purchase of Power from Generators	70.000	31,99,34,53,223	34,06,20,27,158
24 -2	SPPCC Administrative Expenses.	70.162	-	-
24 -3	U I Charges to SPPCC.	70.163	-	-
24 -4	O & M Expenses to SLDC.	70.165	28,10,99,335	2,75,26,361
24 -5	Power purchased cost in respect of Inter ESCOM Energy exchange	70.801	1,37,57,49,174	2,05,77,29,131
			33,65,03,01,732	36,14,72,82,650
24 -6	Cost of Power Purchase of Hukkeri Rural Electricity Co-operative Societies.	70.800	(1,08,68,75,895)	(81,78,68,499)
24 -7	Rebate from Power Generators.	62.919	(94,80,129)	(3,44,80,668)
			32,55,39,45,708	35,29,49,33,483
24 -8	Power Transmission Charges	70.113,70.161	5,30,19,07,160	4,99,28,49,824
	Total		37,85,58,52,868	40,28,77,83,307

As per the Government of Karnataka Order No. EN 45 PSR 2006 Dtd. 22.04.2006 and EN 70 EMC 2009, dated 10.11.2009, the allocation of power from conventional energy sources are at 20.3598% from 1.4.2009 to 31.10.2009 & 18% from 1.11.2009 to 31.03.2010. GOK vide its Order No. EN126 EMC2010 dtd 24.03.2010 has allocated conventional energy of 18.18% to HESCOM from 01.04.2010 to 31.03.2011. GOK vide its Order No. EN 126 EMC 2011 dtd. 12.10.2011 has allocated thermal energy of 18.18% and Hydel energy of 17.52% to HESCOM from 01.04.2011 to 31.03.2012. Non-conventional project are allocated based on geographical area of HESCOM. GoK vide it's Order No EN-11, PSR 2013 Bengaluru dated 22.03.2013 has allocated Thermal energy of 18.13% & Hydel energy is 17.60% to HESCOM, later GoK vide it's Order No EN-11, PSR-2013 Bengaluru, dated 01.10.2013 revised the Hydel allocation from 17.60% to 20.94% to HESCOM from 01.04.2013 to 31.03.2014, GoK vide it's Order No EN-47, PSR-2014 Bengaluru, dated 09.05.2014 has revised the Hydel allocation from 20.94% to 29.082% to HESCOM from 01.05.2014 to 31.03.2015.

The supply of energy to the Company includes EHT supply at more than 33 KV voltages at the interconnection points for transfer of power for billing by the Company.

The Company accounts the power purchase from 10.06.2005 directly from Power Generators Pool Account as per the energy allocation / assigned by the Government of Karnataka as per the Government order issued from time to time. The rates followed for the allocated/assigned power purchase is based on the commercial rates/predetermined rates as approved by the PPA/ KERC/ Government of Karnataka. During the year the Company has purchased High Cost Energy of 494.65 M.U. at a cost of Rs.264.20 Crores as per the GOK's decision.

The Transmission losses on account of Power Purchase from Generation Point till interface point of Transmission are accounted by the Company as per the power purchase bills based on the proportionate allocated energy and adjusted after energy balancing among ESCOMs.

The Company accounts the import /export of energy among ESCOMs as net energy either as a sale/purchase.

As per Audit observations pointed by the AG regarding excess payment of Income Tax/MAT to KPCL, Rs.57.99 Crs towards excess payment Income Tax has been accounted due to confirmation is yet to be received from KPCL. KPCL has informed that the actual tax liability would be firmed up only after the finalization of the assessment and disposal of the appeals by various

The details of sale of energy and distribution losses during the current year are as follows

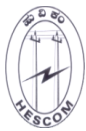
Sl.No.	Particulars	Energy in M.U	
		2014-15	2013-14
	Energy Sales:		
a	Total energy available for sale	11059.46	10571.82
b	Total metered sales	4068.02	3817.71
c	Total un-metered sales	5140.37	4846.33
d	Total sales	9208.39	8664.04
e	Distribution losses	1851.07	1907.78
f	Percentage of Distribution losses	16.74	18.05



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Note 25 Employee benefits expense

SI No	Particulars	A/C Code	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
			Rs	Rs
25 -1	Salaries	75.1	2,31,03,91,660	2,32,25,73,714
25 -2	Over Time	75.2	4,32,63,047	4,30,35,676
25 -3	Dearness Allowance	75.3	57,16,41,316	34,42,85,521
25 -4	Other Allowances	75.4	31,75,56,435	29,01,52,912
25 -5	Bonus	75.5	2,58,51,199	2,81,12,880
25 -6	Medical Expenses reimbursement	75.611	3,25,65,474	2,71,95,757
25 -7	Leave Travel Assistance	75.612	-	-
25 -8	Earned Leave Encashments - Regular Employees - Employees covered under Contributory Pension Scheme	75.616	3,95,43,276	3,00,89,838
25 -9	Earned leave encashment	75.617	13,35,85,894	11,95,99,939
25 -10	Earned leave encashment - Retired / Deceased Employees	75.618	19,33,36,178	11,75,54,687
25 -11	Payment under workmens compensation Act	75.629	6,77,760	27,33,848
25 -12	Payment to helpers/employees of Monsoon gang	75.630	31,87,498	31,44,865
25 -13	Staff Welfare expenses	75.7	5,07,88,133	3,47,98,590
25 -14	Terminal Benefits	75.8	83,21,98,181	1,08,20,53,067
	Total		4,55,45,86,051	4,44,53,31,294



Note 26 Finance costs

SI No	Particulars	A/C Code	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
			Rs	Rs
26 -1	Intrest on Loan from REC	78.540	96,34,53,723	62,49,34,436
26 -2	Intrest on Loan from Banks	78.542 to 78.549	46,64,000	46,64,000
26 -3	Intrest on Loan from Commercial Banks for SPA Scheme	78.560	-	-
26 -4	Payment of Interest on loan drawn by HESCOM from Syndicate Bank, Hubli	78.563	1,54,73,112	8,48,059
26 -5	Payment of Interest on loan drawn by HESCOM from SBI, Hubli	78.564	1,02,19,325	4,89,74,436
26 -6	Interest on loan from Canara Bank	78.567	37,30,85,714	34,52,08,619
26 -7	Interest on shortterm loan/ Interest on working capital C.C	78.568	18,42,77,534	17,93,36,833
26 -8	Payment of interest on PFC loan drawn by KPTCL on behalf of HESCOM	78.584	28,99,81,335	3,09,94,395
26 -9	Interest on loan from Power Finance Corporation Ltd. In respect of R.APDRP Scheme	78.585	2,59,72,172	
26 -10	Interest on APDRP - GOK Loan	78.591	6,48,00,000	5,88,90,000
26 -11	Interest on APDRP - REC	78.592	5,36,88,036	2,62,88,257
26 -12	Payment of interest on Loan drawn from Govt towards Ganga Kalyan Scheme.	78.594	17,33,000	17,33,000
26 -13	Interest on loan from Corporation Bank.	78.595	37,26,303	2,64,42,166
26 -14	Interest on loan from GOK towards Central Additional Assistance to Power Sector	78.596	5,87,000	5,87,000
26 -15	Interest on Security Deposits to Consumers	78.6	44,64,17,863	45,31,60,079
26 -16	Other Intrest and Finance Charges	78.820 To 78.886	2,47,11,677	2,34,43,019
26 -17	Interest on belated paymnets to IPPs	80.108 To 80.215	1,02,14,80,848	1,48,61,03,176
26 -18			3,48,42,71,642	3,31,16,07,475
26 -19	Less : Interest and finance charges capitalised			
26 -20	Capitalisation of interest on funds used during construction	78.900	-	-
	Total		3,48,42,71,642	3,31,16,07,475

As per GO. No. EN 16/VSC/2011 dated 10.11.2011 the Guarantee Commission of Rs. 2.11 Crores to GoK and Interest portion of Rs. 23.82 Crs. in respect of loan amount drawn under R-APDRP Part "A" and "B" are not included in the above note due to pending final decision regarding conversion of loan amount into Grant and extension of project period up to September 2015 by GOI.



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Note 27 (i) Depreciation and amortisation expense

SI No	Particulars	A/C Code	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
			Rs	Rs
27 i -1	Depreciation on Buildings	77.120	2,34,57,959	2,24,84,043
27 i -2	Depreciation on Hydraulic Works	77.130	14,57,258	13,06,289
27 i -3	Depreciation on Civil Works	77.140	7,77,714	7,64,153
27 i -4	Depreciation on Plant and Machinery	77.150 + 77.151	34,12,42,493	30,96,95,101
27 i-5	Depreciation on lines, cable, network etc.,	77.160 + 77.161	62,05,50,030	58,94,77,315
27 i -6	Depreciation on Vehicles	77.170 + 77.171	10,82,973	9,13,159
27 i -7	Depreciation on furniture, fixtures	77.180	12,77,684	12,41,455
27 i -8	Depreciation on Office equipments	77.190 + 77.191	4,44,501	4,29,364
			99,02,90,612	92,63,10,879
27 i -9	Small & Low value items Written off	77.610	2,44,209	5,53,828
			99,05,34,821	92,68,64,707



Note 27 (ii) Administrative and Other expenses

SI No	Particulars	A/C Code	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
			Rs	Rs
27 -1	Repairs & Maintenance to:			
27 -1-1	Plant and Machinery	74.1	39,89,76,148	37,50,74,419
27 -1-2	Buildings	74.2	2,99,94,807	1,24,27,690
27 -1-3	Civil Works	74.3	1,12,77,979	28,86,317
27 -1-4	Lines, Cable Net Work Etc.	74.5	4,54,54,914	3,46,25,926
27 -1-5	Vehicles	74.6	24,83,876	45,50,241
27 -1-6	Furniture and Fixtures	74.7	95,177	24,484
27 -1-7	Office Equipments.	74.8	3,55,274	4,38,368
	Total Repairs & Maintenance Exp.		48,86,38,175	43,00,27,445
27 -2	Administrative Expenditures:			
27 -2-1	Rent, Rates & Taxes	76.101 + 76.102	1,46,31,312	1,34,58,051
27 -2-2	Expenses incurred towards security arrangements	76.103	-	-
27 -2-3	Insurance	76.104 + 76.105 + 76.106	26,763	51,574
27 -2-4	Pagers cellular phones E-mail, Telephone, Trunk call, Telegrams and Telex Charges	76.111 + 76.112	1,25,74,077	1,31,54,654
27 -2-5	Postage	76.113	20,68,925	16,82,166
27 -2-6	Mobile phone	76.114	99,57,284	99,94,874
27 -2-7	Revenue Receipts Stamps	76.115	-	-
27 -2-8	Legal Charges	76.121	67,86,884	33,10,802
27 -2-9	Payment to Auditors:Audit Fees	76.122	8,22,332	13,89,599
27 -2-10	Consultancy charges	76.123	22,05,682	20,19,257
27 -2-11	Other Professional Charges	76.125 + 76.126 + 76.127 + 76.128 + 76.129	26,23,62,698	18,26,40,529
27 -2-12	Conveyance & Travel expenses	76.130 To 76.139	21,89,59,280	20,26,65,422
27 -2-13	Remuneration Paid to Contract Agencies engaged in Computerisation activities.	76.14	8,44,08,201	8,01,32,762
27 -2-14	Credit Rating Fee	76.141	-	11,23,600
27 -2-15	Fees & Subscriptions	76.151	46,278	45,214
27 -2-16	Books, periodicals and dairies	76.152	37,751	34,709
27 -2-17	Printing & Stationery	76.153	1,27,38,783	1,40,83,153
27 -2-18	Factory License Fees	76.154	-	-
27 -2-19	Advertisement Expenses	76.155	64,90,346	16,22,014
27 -2-20	Computer stationary and floppies	76.156	16,30,627	11,11,416
27 -2-21	Contributions	76.157	4,06,77,819	3,10,04,346
27 -2-22	Electricity Charges	76.158	2,45,19,465	2,15,93,507
27 -2-23	Statutory Paymants	76.159	-	-
27 -2-24	Water Charges	76.160	9,73,233	8,01,126
27 -2-25	Entertainment	76.162	79,150	32,838
27 -2-26	Secret Service grant	76.164	-	1,20,000
27 -2-27	Karnataka State Building & Other Constuction Workers Welfare Board CESS	76.166	-	-
27 -2-28	Shared Administrative expenditure of the O/O the IGP(V&E) for KPTCL & ESCOMS	76.172	-	-
27 -2-29	Miscellaneous expenses	76.190 + 76.191	1,21,54,691	54,97,039
27 -2-30	Demand Side Management (DSM) Expenses	76.193	2,30,92,024	27,22,084
27 -2-31	Freight & other material related expenses	76.201 To+ 76.282	2,91,07,093	3,29,45,207
	Total Administrative Expenses:		76,63,50,698	62,32,35,943

SI No	Particulars	A/C Code	For the year ended	For the year ended
			31 March, 2015	31 March, 2014
27 -3	Other Expenses (Debits)			
27 -3-1	Asset Decommissioning Costs	77.5	14,37,203	16,75,682
27 -3-2	Losses relating to Fixed Assets	77.7	9,73,895	2,34,046
27 -3-3	Gain on Sale of Assets	62.400	(12,25,043)	(14,16,173)
27 -3-4	Material Cost Variance	79.110	-	-
27 -3-5	Bad & Doubtful Debts Written off / provided for	79.4	-9,29,03,218	8,40,51,418
27 -3-6	Miscellaneous losses and Write offs	79.5	8,39,05,041	3,89,20,782
	Total of Other Expenses/Debits		-78,12,122	12,34,65,755
	Grand Total		1,24,71,76,751	1,17,67,29,143

SI No	Particulars	For the year ended	For the year ended
		31 March, 2015	31 March, 2014
27 -4	(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
27 -4-1	Statutory audit	2,35,956	2,35,956
27 -4-2	For taxation matters	1,12,360	1,12,360
27 -4-3	For other services	87,416	83,416
27 -4-4	Reimbursement of expenses	3,15,000	7,92,880
27 -4-5	Audit of Revenue Ledgers	71,600	1,64,987
	Total	8,22,332	13,89,599



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Notes forming part of the financial statements

Note 28.a Exceptional items @

SI No	Particulars	For the year ended	For the year ended
		31 March, 2015	31 March, 2014
		Rs	Rs
28a -1	(Give details)	Nil	Nil
	Total		

@ Exceptional items are items of income and expenses which are of such size, nature or incidence that their disclosure (giving details) is relevant to explain the performance of the Company.

Note 28.b Extraordinary items #

SI No	Particulars	For the year ended	For the year ended
		31 March, 2015	31 March, 2014
		Rs	Rs
28b -1	(Give details) Government grants that have become refundable	Nil	Nil
	Total		

Extraordinary items are income and expenses that arise from events or transactions that are clearly distinct from ordinary activities of the Company and are not expected to recur frequently or regularly.



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Note 29 Additional information to the financial statements

SI No	Particulars	As at 31 March, 2015	As at 31 March, 2014
		Rs. In Crores	Rs. In Crores
29 -1	Contingent liabilities and commitments (to the extent not provided for)		
29 -1-1	Contingent liabilities		
29 -1-1-1	Claims against the Company not acknowledged as debt (give details)		
29 -1-1-1-1	Additional fixed cost paid by the KPTCL for supply of power by Thannir Bhavi Power Corporation Limited (TBPCL)	127.25	127.25
29 -1-1-1-2	The Claim of Interest on belated payments by Independent Private Power Producers (IPPs) which is not yet accepted by the Company as its liability.	35.64	41.97
29 -1-1-1-3	Interest on belated payments pertaining to erstwhile VVNL, as there was no PPA with VVNL.	2.25	2.25
29 -1-1-1-4	KPTCL intimated (July 2009) to HESCOM to raise the loan liability to the extent of Rs.20.45 crore being the HESCOM portion of APDRP-REC loan releases of Rs.39.28 crore. The Company has disputed the same as the periodicity of the liability is not tenable with the G.O.	20.45	20.45
29 -1-1-1-5	Interest on delayed payment of Electricity Tax to Government.	21.00	21.00
29 -1-1-1-7	Being the surcharge claim of M/s NLC Ltd., for the period prior to 2008-09 and thereafter up to 31.03.2013 which is not accepted by the Company for want of confirmation from PCKL.	-	22.64
29 -1-1-2	Guarantees @ (give details)		
29 -1-2-3	Other money for which the Company is contingently liable (give details)		

SI No	Particulars	As at 31 March, 2015	As at 31 March, 2014
		Rs. In Crores	Rs. In Crores
29 -2	Commitments #		
29 -2-1	Estimated amount of contracts remaining to be executed on capital account and not provided for	98.03	76.45
29 -2-1-1	Tangible assets		
29 -2-1-2	Intangible assets		
29 -2-3	Uncalled liability on shares and other investments partly paid		
29 -2-3	Other commitments (specify nature)		



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Note 30 Disclosures under Accounting Standard - 20

SI No	Particulars	For the year ended	For the year ended
		31 March, 2015	31 March, 2014
		Rs	Rs
	Earnings per share		
	Basic		
30 -1	Continuing operations		
	Net profit / (loss) for the year from continuing operations	30,26,36,362	(5,76,25,42,374)
	Less: Preference dividend and tax thereon		
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	30,26,36,362	(5,76,25,42,374)
	Weighted average number of equity shares	70,75,27,800	70,75,27,800
	Par value per share	10	10
	Earnings per share from continuing operations - Basic	0.43	(8.14)
	Diluted		
	The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
30 -2	Continuing operations		
	Net profit / (loss) for the year from continuing operations	30,26,36,362	(5,76,25,42,374)
	Less: Preference dividend and tax thereon	0	0
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	30,26,36,362	(5,76,25,42,374)
	(net)	0	0
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	30,26,36,362	(5,76,25,42,374)
	Weighted average number of equity shares for Basic EPS	70,75,27,800	70,75,27,800
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	0	0
	Weighted average number of equity shares - for diluted EPS	70,75,27,800	70,75,27,800
	Par value per share	10	10
	Earnings per share, from continuing operations - Diluted	0.43	(8.14)

Note 30.1 Disclosures under Accounting Standard - 15

SI No	Particulars
	Employee benefit plans
30 i -1	Defined contribution plans
30 i -1-1	The Company makes Provident Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs.2931842/- (Year ended 31 March, 2014 Rs.2886332/-) for Provident Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.
30 i -1-2	The employees/officers who have joined/joining on or after 1.4.2006 are covered under New Defined Contributory Pension Scheme (NDCPS). As per this scheme, the employees/officers have to contribute 10% of the Basic Pay & Dearness Allowance with a matching contribution from the Company. The said contribution is being remitted with the KPTCL/ESCOMs P&G Trust for the time being pending appointment of Central Record Keeping Agency & Pension Fund Managers. The contribution and returns thereon shall be deposited in a non-withdrawable Pension Tier-I Account. The Company recognised Rs.80874554/- (Year ended 31 March, 2014 Rs.65556359/-) for Provident Fund contributions in the Statement of Profit and Loss.
30 i -1-3	1. The Company pays Pension Contribution to KPTCL/ ESCOM's. Pension & Gratuity Trust @ 30% of Basic Pay, D.P. & DA and Gratuity contribution @ 6.01% of Basic Pay and D.P. on monthly basis w.e.f 01.04.2013. As on 31-03-2015, The Company recognised Rs.688932603/- (Year ended 31 March, 2014 Rs.1007455864/-) for Pension & Gratuity contributions in the Statement of Profit and Loss.

Note 30.2 Disclosures under Accounting Standard - 18

Managerial remuneration paid during the financial year 2014-15 & 2013-14 to the directors are as follows: -

SI No	Particulars	2014-15	2013-14
		(In Rs)	(In Rs)
30 ii -1	MANAGING DIRECTOR & DIRECTORS: (Whole Time Directors)		
30 ii -1-1	Salary and allowance	21,19,573	20,18,621
30 ii -1-2	Ex-gratia	6,588	4,823
30 ii -1-3	Medical Expenses	10,008	20,608
30 ii -1-4	Traveling Expenses	4,72,694	9,12,882
	OTHER DIRECTORS:		
30 ii -1-5	Sitting fees	4,000	12,500
30 ii -1-6	Traveling Expenses	2,05,917	1,34,590
30 ii -1-7			
30 ii -1-8	Pension Contribution/Leave Salary Contribution	1,39,914	-

Note 30.3 Disclosures under Accounting Standards (contd.)

SI No	Particulars	For the year ended	For the year ended
		31 March, 2015	31 March, 2014
30 iii -1	Details of government grants		
30 iii -1-1	Government grants received by the Company during the year towards <ul style="list-style-type: none"> - Subsidies (recognised under _____) - Duty drawback (recognised under Other operating revenues) - Other incentives under Tariff Subsidy (recognised under AS-12) 	2075.45	2047.40
30 iii -1-2	The Company has received certain equipments and facilities free of cost from _____ towards carrying on research and development. These assets are required to be returned on completion of the specified activity.		

Note 30.4 Disclosures under Accounting Standards (contd.)

SI No	Particulars	For the year ended	For the year ended
		31 March, 2015	31 March, 2014
30 iv -1	Details of borrowing costs capitalised		
	Borrowing costs capitalised during the year <ul style="list-style-type: none"> - as fixed assets / intangible assets / capital work-in-progress - as inventory 	0	0
		-	-



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Notes forming part of the financial statements

Note 31 Additional information to the financial statements

Sl No	Particulars
31 -1	Earnings in foreign currency - ` Nil (As at 31st March, 2015 - ` Nil)
31 -2	Expenditure in foreign currency - ` Nil ((As at 31st March, 2015 - ` Nil)
31 -3	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days at the Balance Sheet date. The above information regarding Micro Enterprises and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors.



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Statement Showing the details of Repayment (Principal) for FY-2015-16

(In Rupees)

Sl. No.	Name of the Financial Institutions	Repayment (Principal) (2015-16)	Repayment (Principal) (2014-15)
I	Secured Loan		
	1, REC		
	a) HESCOM (Stations + RGGVY + Transfromers + Meters+ ACSR Coyote Conductor + RLMS + UAIP+Feeders)	1,03,49,98,168	2,65,81,65,737
	REC Total	1,03,49,98,168	2,65,81,65,737
	2, PFC		
	a) HESCOM (Stations)	13,49,865	53,99,460
	b) PFC(R-APDRP)		8,91,30,000
	c) PFC(STL)	2,07,07,58,903	39,50,27,040
	PFC Total	2,07,21,08,768	48,95,56,500
	3, Commercial Bank (HESCOM)		
	a) SBI, Hubli		15,88,94,595
	b) Syndicate Bank, Hubli.	8,57,14,287	
	c) Corporation Bank, Hubli.		7,45,66,000
	d) Canara Bank, Hubli.	29,24,19,939	20,84,00,000
e) Short Term Loan Canara Bank		-	
f) Short Term Loan SBI			
Banks Total	37,81,34,226	44,18,60,595	
I Secured Loan Total	3,48,52,41,162	3,58,95,82,832	
II	Un Secured Loan		
	1, REC		
	a) KPTCL (General)		10,23,200
	b) KPTCL (APDRP counter part funding)	13,98,51,850	24,99,11,400
	c) KPTCL (Station)		
	2, GoK		
	a) PMGY Scheme	36,81,000	36,81,000
	b) APDRP Scheme	5,43,90,000	5,43,90,000
	c) Ganga Kalyan	52,50,000	52,50,000
	d) Power Sector Automation	13,05,000	13,05,000
II Un Secured Loan Total	20,44,77,850	31,55,60,600	
Grand Total I+II	3,68,97,19,012	3,90,51,43,432	

Note: Financial institution wise details of repayment of principal amount already paid from April-2015 to June-2015 is accounted on actual basis & remaining period projected figures are included.