



BY REGISTERED POST
CONFIDENTIAL

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To,
The Managing Director
Hubli Electricity Supply Company Limited
Navnagar, P.B Road
Hubli-580025

Sir,

Sub: Comments of the Comptroller and Auditor General of India under Section 619(4) of the Companies Act, 1956 on the accounts of **Hubli Electricity Supply Company Limited, Hubli** for the year ended **31 March 2014**.

M. D. HESCOM.

I forward herewith **Comments** under section 619(4) of the Companies Act, 1956 on the accounts of **Hubli Electricity Supply Company Limited, Hubli**, for the year ended **31 March 2014**.

2. A copy of the proceedings of the Annual General Meeting adopting the certified accounts, Auditors Report thereon and the Comments of the Comptroller and Auditor General of India may be forwarded to this office immediately after the conclusion of the Annual General Meeting. Six copies of the printed Annual Reports may also be sent to this office.

3. Receipt of the letter and the enclosures may please be acknowledged.

Yours faithfully,

(L A C SINGH)
PRINCIPAL ACCOUNTANT GENERAL
(ECONOMIC & REVENUE SECTOR AUDIT)
KARNATAKA, BANGALORE

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 619(4) OF THE COMPANIES ACT, 1956 ON THE ACCOUNTS OF HUBLI ELECTRICITY SUPPLY COMPANY LIMITED, HUBLI FOR THE YEAR ENDED 31 MARCH 2014.

The preparation of financial statements of “ **Hubli Electricity Supply Company Limited, Hubli**” for the year ended **31 March 2014** in accordance with the financial reporting framework prescribed under Companies Act, 1956 is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 619(2) of the Companies Act, 1956 are responsible for expressing opinion on these financial statements under section 227 of the Companies Act, 1956 based on independent audit in accordance with the auditing and assurance standards prescribed by their professional body the Institute of Chartered Accountants of India. This is stated to have been done by them vide their Audit Report dated **13 November 2014**.

I, on behalf of the Comptroller and Auditor General of India have conducted a supplementary audit under section 619(3) (b) of the Companies Act, 1956 of the financial statements of “**Hubli Electricity Supply Company Limited, Hubli**” for the year ended **31st March 2014**. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. In view of the revisions made in the financial statement by the management, as a result of my audit observations highlighted during supplementary audit as indicated in the Note No 2.23 of the Notes forming part of Accounts, I have no further comments to offer upon or supplement to the Statutory Auditors’ Report under Section 619(4) of the companies Act, 1956.

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



**(L A C SINGH)
PRINCIPAL ACCOUNTANT GENERAL
(ECONOMIC & REVENUE SECTOR AUDIT)
KARNATAKA, BANGALORE**

**BANGALORE
Date: 18th November 2014**