

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DNH POWER DISTRIBUTION CORPORATION LTD.

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **M/S DNH POWER DISTRIBUTION CORPORATION LTD. ("the Company")** which comprises the Balance Sheet as at **March 31, 2017**, the Statement of Profit & Loss and Cash Flow Statement for the year ended and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (b) In the case of the Profit and Loss, of the profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. The Company is governed by the provision of the Electricity Act 2003 read with rules and the regulation issued there under. The section 1(4)(d) of the Companies Act 2013 also provides that the provision of special acts like Electricity Act, will apply to the extent the provisions of the companies Act are inconsistent with the provisions of those Act.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") as emended, issued by the Central Government of India in terms of sub-section (11) of section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. As required by Section 143(5) of the Act, we give in the annexure the directions issued by Comptroller and Auditor-General of India, the action taken thereon and its impact on the accounts and financial statement of the company.
4. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - d) In our opinion, the financial statements comply with the Accounting Standards notified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) As per notification no. GSR No. 463(E) dt. 05.06.2015 issued by the Ministry of Corporate Affairs, Section 164(2) of the Companies Act, 2013, is not applicable to the Government Companies. Hence, this clause is not applicable to the Company.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has disclosed the impact of Pending litigations on its financial position in its financial statements – Refer Note 25 to the financial statements;
- ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 2.14 to the financial statements; and
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note [31(ii)].

For, Agarwal & Dhandhania
Chartered Accountants


CA Sanjay Agarwal

(Partner)

Firm Registration Number - 0125756W

M.N.078579

Place: Silvassa

Date: **26 SEP 2017**



"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT

AUDITORS' REPORT AS PER THE COMPANIES (AUDITOR'S REPORT) ORDER, 2016

The Annexure referred under the heading 'Report on other Legal Regulatory Requirements' in our report to the members of DNH Power Distribution Corporation Limited on the financial Statements as of and for the year ended March 31, 2017. We report that:-

1. In respect to Fixed Assets:

- a) The Company has compiled the fixed assets register in respect of Assets purchased /constructed as well as Assets of distribution & allied division of Electricity Department of Dadra & Nagar Haveli transferred to Company under the Notification No 1-1(594)/Ele/2013/697 dated 7th March 2013 & no 1-1(656)/Ele/2013/700 dated 8th March 2013 issued by the Administration of D & N H showing full particulars, including Quantitative details and situation of fixed assets.
- b) Most of the assets of the Company were transferred from Electricity Department (DNH) on the basis of transferred scheme. These Fixed & other assets are carried in the Financial Statements of the Company at values notified by Administration of Dadra & Nagar Haveli vide Notification No. DNH/Ele/Trans/2014/108/278 Dtd. 4th June 2014.
- c) The verification of fixed assets has not been done by the management but Contract of Third Party Physical Verification and Revaluation of Fixed Assets of the Corporation has been assigned to Professional Firm i.e. M/s GSV & Co., Vapi vide Work Order No. DNHPDCL/DM(A/c's)2015/41/3111 dated 26.07.2016. The verification of fixed assets was not fully completed. As explained by the management the same will take further 5-6 month to complete the entire work - Refer Note 2.5 (iii-c) to the Financial Statements.
- d) Legal Ownership (titles) of Immovable Properties transferred from Electricity Department of Dadra & Nagar Haveli are still in the name of said ED of DNH. However, the procedure for registration and/or transfer in the name of the Corporation is in progress. Details of such free hold properties are mentioned as below:



Sr No.	Circle No.	Name of Premises	Gross Block Amount*
1.	Silvassa City	Head Office Land	Not Available
2.	Silvassa City	Amla Sub Station Land	9,13,90,000
3.	Dadra	Dadra Sub Station Land	80,00,000
4.	Sili	Sili Sub Station Land	64,00,000
5.	Masat	Masat Sub Station Land	1,00,00,000
6.	Rakholi	Rakholi Sub Station Land	84,00,000
7.	Khadoli	Khadoli Sub Station Land	Not Available
8.	Khanvel	Khanvel Sub Station Land	55,00,000
9.	Kala	Kala Sub Station Land	1,000
10.	Velugam	Velugam Sub Station Land	1,000
11.	Silvassa City	Piparia Sub Station Land	1,000
12.	Athal	Athal Sub Station Land	Not Available
13.	Kharadpada	Kharadpada Sub Station Land	Not Available
14.	Waghdhara	Waghdhara Sub Station Land	67,75,876
Total Value of Land as per FAR as on 31.03.17			13,64,68,876

*Above mentioned Value named Gross Block Amount has been taken from Gross Fixed Assets Register as on 31.03.2017. Refer Note 3 to the financial statements.

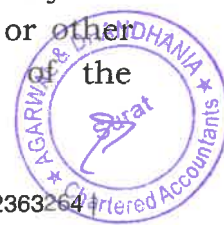
*Amount showing 1000/- has been purchased from Government Grant.

2. Inventory:

- As explained to us, inventories have been frequently physically verified by the Management during the year. In our opinion, having regard to the size of the Company and the nature of its business the frequency of such verification is reasonable.
- In our opinion and according to the information and explanations given to us, procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- On the basis of our examination of records and in our opinion, the Company is maintaining proper records of inventory. As explained to us there were no material discrepancies noticed on physical verification of inventory.

3. In respect to Loan taken /granted by Company:

According to the information and explanation given to us, the Company has not granted any loans secured or un-secured to companies, firms or other parties covered in the register maintained under section 189 of the



Companies Act 2013. Since, the Company has not given any loan; no comments are required in respect of clauses (iii) (a) to (c) of CARO relating to the rate of Interest and other term and condition.

4. Compliance with Section 185 and 186 of Companies Act, 2013

In our opinion and according to the information and explanations given to us, the Company has complied with provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. Deposits:

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. Cost Records:

On the basis of records produced we are of the opinion that cost records and accounts prescribed by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 in respect of products of the company covered under the rules under said section have been made and maintained.

7. Statutory Dues:

- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2017 for a period of more than six months from the date of becoming payable.
- c) According to records of Company, the dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute is nil except the following dues of service tax.



Name of the Statute	Nature of dues	Amount	Forum where the dispute is pending
Service Tax	Demand of Service Tax of Rs. 1,44,41,914 for Consulting Engineering services rendered by DNHPDCL which has been paid by the Company. However the interest on the same has not been provided for as the appeal has been filed for the same..	Demand of Service Tax of Rs. 1,44,41,914*	Appeal pending in Appellate Tribunal, WZB, Ahmedabad against the order dated 12th March 2015 of the Commissioner, Central Excise, Customs & Service Tax, Silvassa Commissionerate for payment of service tax, penalty, interest.
	Penalty u/s 77 of the Finance Act, 1994 for non-filing / delay in filing ST-3 returns	Rs. 1,00,000	
	Penalty u/s 78 of the Finance Act, 1994	Rs. 1,44,41,914	

*Rs. 1,44,41,914 has been recovered from consumers and then the amount has been paid to Service Tax Department. Therefore it has not been disclosed as either liability to consumers or as asset as recoverable from Department back. In case in the decision of appeal, this amount of service tax is refunded back to DNHPDCL, the Company will return it back to the consumers.

8. Re-payment of financial dues and taken loan:

In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.



9. Public Offer:

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10. Frauds:

Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11. Managerial Remuneration

Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12. Requirements by Nidhi Companies

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13. Related Party Transactions

In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. Preferential allotment or Private placement

Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



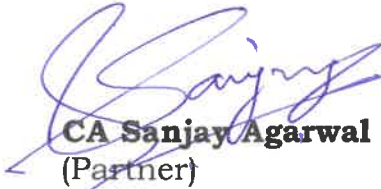
15. Non Cash Transaction

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. Registration U/s 45 of RBI act, 1934

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For, Agarwal & Dhandhania
Chartered Accountants**


CA Sanjay Agarwal
(Partner)

Firm Registration Number - 0125756W

M.N.078579

Place: Silvassa

Date: 26 SEP 2017



"ANNEXURE B" TO THE INDEPEDENT AUDITOR`S REPORT

**REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I)
OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013
("THE ACT")**

We have audited the internal financial controls over financial reporting of DNH Power Distribution Corporation Limited as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended March 31, 2017.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to

obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



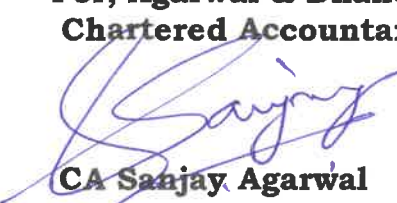
INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Agarwal & Dhandhania
Chartered Accountants


CA Sanjay Agarwal

(Partner)

Firm Registration Number - 0125756W

M.N.078579

Place: Silvassa

Date: 26 SEP 2017



Annexure to the Independent Auditor's Report under Section 143(5) of the Act:

(Referred to in our report of even date to the members of DNH Power Distribution Corporation Ltd for the year ended 31st March 2017)

1. Whether the Company has clear title/lease deeds for freehold and leasehold land respectively? If not please state the area of freehold and leasehold land for which title/lease deeds are not available:

Legal Ownership (titles) of Immovable Properties transferred from Electricity Department of Dadra & Nagar Haveli are still in the name of said ED of DNH. However, the procedure for registration and/or transfer in the name of the Corporation is in progress. Details of such free hold properties are mentioned as below:

Sr No.	Circle No.	Name of Premises	Gross Block Amount*
15.	Silvassa City	Head Office Land	-
16.	Silvassa City	Amlu Sub Station Land	9,13,90,000
17.	Dadra	Dadra Sub Station Land	80,00,000
18.	Sili	Sili Sub Station Land	64,00,000
19.	Masat	Masat Sub Station Land	1,00,00,000
20.	Rakholi	Rakholi Sub Station Land	84,00,000
21.	Khadoli	Khadoli Sub Station Land	-
22.	Khanvel	Khanvel Sub Station Land	55,00,000
23.	Kala	Kala Sub Station Land	1,000
24.	Velugam	Velugam Sub Station Land	1,000
25.	Silvassa City	Piparia Sub Station Land	1,000
26.	Athal	Athal Sub Station Land	-
27.	Kharapada	Kharapada Sub Station Land	-
28.	Waghdhara	Waghdhara Sub Station Land	67,75,876
Total Value of Land as per FAR as on 31.03.17			13,64,68,876

*Above mentioned Value named Gross Block Amount has been taken from Gross Fixed Assets Register as on 31.03.2017. Refer Note 3 to the financial statements.

*Amount showing 1000/- has been purchased from Government Grant.

2. Please report whether there are any cases of waiver/write off of debts/loans/interest etc., if yes, the reasons there for and the amount involved.

To the best of our knowledge and belief and according to the information and explanations given to us, during the year 2016-17 no cases of waiver/write off of debts/loans/interest etc were observed.

3. Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other authorities.

Based on records examined and explanations given to us, during the year, there are no inventories are lying with third parties and the Company has not received any assets/gifts from Government or other authorities.

**For, Agarwal & Dhandhania
Chartered Accountants**


CA Sanjay Agarwal

(Partner)

Firm Registration Number - 0125756W

M.N.078579

Place: Silvassa

Date:

26 SEP 2017



**DNH Power Distribution Corporation Limited**

Vidhyut Bhavan, 66KV Road,

Near Secreteriat, Amla

Silvassa.

CIN U40100DN2012GOI000405

Balance Sheet as at 31-Mar-2017

Particulars	Note No.	As at 31-Mar-2017	As at 31-Mar-2016
		Amount in ₹.	Amount in ₹.
I. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	3		
i) Tangible Assets	A	17137,69,691	15141,23,233
ii) Other Intangible Assets	B	9,80,753	8,10,031
iii) Capital work-in-progress	C	1910,32,339	3650,20,705
(c) Investment Property		-	-
(e) Financial Assets		-	-
(i) Investments		-	-
(ii) Others		-	-
(f) Deferred Tax Assets (Net)		-	-
(g) Other Non-Current Assets		-	-
Total	4	235,76,904	235,63,454
2 Current Assets			
(a) Inventories	5	820,97,726	848,59,607
(b) Financial Assets		-	-
(i) Current Investments		-	-
(ii) Trade receivables	6	19931,08,256	20127,78,804
(iii) Cash and Cash Equivalents	7	-	-
(iv) Bank Balances Other than (iii) above	7	52606,39,582	56765,01,212
(v) Others (Short-Term Loans and Advances)	8	1219,47,974	3150,92,280
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets	9	989,18,034	1188,82,691
Total		75567,11,572	82081,14,594
Total Assets		94860,71,259	101116,32,016
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	10	8000,00,000	8000,00,000
(b) Other Equity (Reserves and Surplus)	11	45324,47,361	52044,63,220
Total		53324,47,361	60044,63,220
2 Non-Current Liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings (Long-Term Borrowings)		-	-
(ii) Other Financial Liabilities (Other Long-Term Liabilities)	12	3426,93,540	3634,56,319
(b) Long-Term Provisions	13	87,96,017	38,12,959
(c) Deferred Tax Liabilities (Net)		1227,58,832	915,03,487
Total		4742,48,388	4587,72,764
3 Current Liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings (Short-Term Borrowings)		-	-
(ii) Trade Payables	14	21619,11,725	18654,64,712
(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	15	2027,32,853	1899,13,550
(c) Provisions (Short-Term Provisions)	16	13147,30,931	15930,17,770
(d) Current Tax Liabilities (Net)		-	-
Total		36793,75,509	36483,96,032
Grand Total		94860,71,259	101116,32,016
Significant Accounting Policies & Notes to Financial Statements	1-32		

As per our report of even date
For, Agarwal & Dhandhanika
Chartered Accountants

CA Sanjay Agarwal
 (Partner)
 Firm Registration Number - 0125756W
 M.N.078579
 Place: Silvassa
 Date: 26 SEP 2017

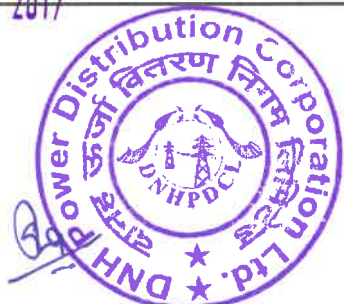
For and On behalf of the Board
For, DNH Power Distribution Corporation Ltd.

Vitthal Chavan
 Company Secretary

A. K. Mishra
 CFO

Kannan Gopinathan
 DIN- 07945772
 Managing Director

Praful Patel
 DIN- 07652308
 Chairman



**DNH Power Distribution Corporation Limited**

Vidhyut Bhavan, 66KV Road,

Near Secreteriat, Amli

Silvassa.

CIN U40100DN2012GOI000405

Statement of Profit and Loss for the year ending on 31-Mar-2017

	Particulars	Note No.	In (₹)	In (₹)
			For year ending on 31-Mar-2017	For year ending on 31-Mar-2016
I	Revenue from Operations	17	189493,99,611	208307,57,260
II	Other Income	18	11216,51,191	11370,15,174
III	TOTAL REVENUE (I + II)		200710,50,802	219677,72,434
IV	EXPENSES			
	Direct Expenses (Purchase of Power)	19	203169,81,824	208402,91,924
	Changes in Inventories	20	27,61,881	(308,55,827)
	Employee Benefit Expenses	21	1250,33,995	1022,20,491
	Finance Cost	22	932,76,125	608,82,892
	Depreciation and Amortization Expenses		1391,08,435	1341,44,475
	Other Expenses	23	751,41,659	827,35,284
	TOTAL EXPENSES		207523,03,919	211894,19,239
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		(6812,53,117)	7783,53,196
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax		(6812,53,117)	7783,53,196
VIII	Extraordinary Items			
	Government Grant		-	-
IX	Profit Before Tax		(6812,53,117)	7783,53,196
X	Tax Expense			
	Current Tax		-	2343,24,259
	Deferred Tax		312,55,345	273,98,257
	Income Tax of last years(short provision)		-	235,37,728
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)		(7125,08,462)	4930,92,952
XII	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
XV	Profit/(Loss) for the Period(XI+XIV)		(7125,08,462)	4930,92,952
XVI	Earnings per Equity Share			
	-Basic	24	(89.06)	61.64
	-Diluted		-	-
	Significant Accounting Policies & Notes to Financial Statements	1-32		

As per our report of even date

For, Agarwal & Dhandhan

Chartered Accountants

CA Sanjay Agarwal

(Partner)

Firm Registration Number - 0125756W

M.N.078579

Place: Silvassa

Date: 26 SEP 2017



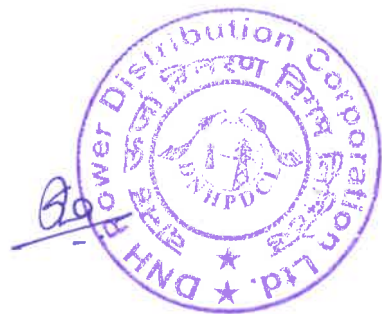
For and On behalf of the Board

For, DNH Power Distribution Corporation Ltd.


Vitthal Chavan
 Company Secretary


Kannan Gopinathan
 DIN- 07945772
 Managing Director


A. K. Mishra
 CFO


Praful Patel
 DIN- 07652308
 Chairman




दादरा नगर हवेली उर्जा वितरण निगम लिमिटेड
(सरकार का उपक्रम)

DNH POWER DISTRIBUTION CORPORATION LTD.

(A Government Undertaking)

CIN : U40100DN2012GOI000405

NOTES TO THE FINANCIAL STATEMENTS

FINANCIAL YEAR: 2016-17

1) **CORPORATION OVERVIEW:**

The Corporation is limited Company and a government undertaking of which 100% shareholding is with the President of India & his nominees and has been incorporated under Companies Act 1956 (no 1 of 1956) vide dated 13/07/2012 and has also obtained certificate to commence business from the concerned Registrar of Companies.

The Administration of Dadra and Nagar Haveli has notified "DNH Electricity Transfer Scheme 2013" vide notification no.1-1(594)/ELE/2013/697 dated 7th March 2013 for the purpose of transfer of distribution and associated division of Electricity Department of Dadra and Nagar Haveli to newly incorporated Corporation "**DNH Power Distribution Corporation Limited**" and further notified effective date as 1st April 2013 for transfer of all assets, liabilities etc vide its notification no. 1-1(656)/ELE/2013/700 dated 8th March 2013. The entire assets & liabilities of distribution & allied division of Electricity Department of Dadra and Nagar Haveli have been transferred on such effective date to DNH Power Distribution Corporation Ltd.

From the Financial Year 2016-17, the nomenclature of the corpus fund appearing in the Financial Statements has been changed. The Board of Directors in its meeting held on 26/09/2017 has decided to utilise corpus fund of ₹35,160.45 lakhs (contribution from government as per notified Balance Sheet of Electricity Department, Distribution Division as at 31/03/2013 by UT Administration of DNH) and earmark towards using for the future CAPEX plans, Renewable Energy Generation addition and other development activities as approved by



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the Board. The corpus fund is to be named as " DNHPDCL CAPEX, Replacement and Development Fund". The Board also decided to reflect the said change in the financial statement 2016-17 of the Corporation w.e.f. 31/03/2017.

Further, the Board decided that the interest earned by the company which has three components viz. Interest on Security Deposits, Interest from the accumulated profits of the Corporation and the Interest earned on corpus fund/ DNHPDCL CAPEX, Replacement and Development Fund. The Board also decided that the division/booking of interest may be done on pro-rata basis so that the other income (non-tariff income) to be passed on to consumers and the part of interest income to be accumulated in the DNHPDCL CAPEX, Replacement and Development Fund could be calculated and segregated. The interest accumulated on it would be part of this fund.

1.1 Business Activities:

The Corporation is engaged in business of Distribution of Power in the area of UT of Dadra & Nagar Haveli. There is no change in the business activity during this year.

2.1 Significant Accounting Policies:

2.1.1 Basis for Preparation of Accounts:

The accounts have been prepared in accordance with IND AS and Disclosures thereon comply with requirements of IND AS, stipulation contained in Schedule-III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule 2014, Companies (Indian Accounting Standards)

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DNH POWER DISTRIBUTION CORPORATION LTD.

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Rules 2015 as amended from time to time. The Financial Statements have been prepared on accrual basis under the historic cost convention as a going concern, unless otherwise stated and the same comply with the relevant Indian Accounting Standards issued under section 133 of the Companies Act 2013 unless otherwise stated. Upto financial year ended on 31st March 2016, the Corporation has prepared the accounts according to the Previous GAAP. The financial statements for the year ended 31st March 2017 are the first to have been presented in accordance with IND AS. Assets and liabilities have been classified as current or non-current as per the Corporation's normal operating cycle and other criteria set out in revised Schedule-III to the Companies Act, 2013.

2.1.2 Use of Estimates:

IND AS enjoins management to make estimates and assumptions related to financial statements that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognised prospectively in the period of change and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

2.1.3 First time adoption of Indian Accounting Standard:

Being first time adoption of IND AS, the Corporation has availed the following exemptions as granted under IND AS 101:

Carrying values for all of its Property, Plant and Equipment, Intangible assets as at the date of transition to IND AS, measured as per previous GAAP have been treated as their deemed costs as at the date of transition.



पंजीकृत कार्यालय: विद्युत भवन, ६६ केवी रोड, सचिवालय के पास, आमली, सिलवासा - ३९६ २३०.

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2.2 System of Accounting:

The Corporation generally follows Mercantile System of Accounting and recognizes Income and Expenditure on accrual basis except wherever specified.

2.3 Recognition of Income:

i. Revenue from Sale of Power:

Revenue from Sale of Power is recognized on accrual basis for energy supplied in accordance with the tariff order awarded by Joint Electricity Regulatory Commission (JERC) as applicable to consumers.

ii. Misc. Revenue from Consumers:

Other Misc. Charges/Revenue from consumers are recognized on cash basis except ultimate realization of such income is certain.

iii. Other Income:

- a) Income in respect of delayed payment charges is accounted for in the subsequent bill. The delayed payment charges accounted as an outstanding energy bills amount.
- b) Other Income except mentioned above (2.3(ii)) is recognized on accrual basis except when ultimate realization of such income is un-certain.

iv. Cash and Cash Equivalents (for purposes of Cash Flow Statement):

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.



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DNH POWER DISTRIBUTION CORPORATION LTD.

(A Government Undertaking)

CIN : U40100DN2012GOI000405

Security Deposits are accepted as per JERC Supply Code and the same are in lien for the Corporation and the amount of such FDRs is also lying within the consumer's bank accounts only. Further, these FDRs being in paper format, the same are not being encashed by the Corporation. Therefore, the same are not accounted in the Books of Account. As these FDRs are mere securities provided to Corporation and no financial transactions have been taken place for the same, so it has not been recognized under our Cash and Cash Equivalents.

2.4 Cash Flow Statement:

Cash Flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Corporation are segregated based on the available information.

2.5 Property Plants and Equipments:

- i. Most of the assets of the Corporation were transferred from Electricity Department (DNH) on the basis of transferred scheme. These Fixed & other assets are carried in the Financial Statements of the Corporation at values notified by Administration of Dadra & Nagar Haveli vide Notification No. DNH/Elc/Trans/2014/108/278 Dtd. 4th June 2014.
- ii. The assets created out of Capital Grant received are valued at Nominal Value of ₹1000/- in accordance with the IND AS-20 Accounting of Government Grants.
- iii. Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation.



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DNH POWER DISTRIBUTION CORPORATION LTD.

(A Government Undertaking)

CIN : U40100DN2012GOI000405

- a. Cost includes all expenses freight, duties, taxes and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such Costs also include Borrowing Cost if the recognition criteria are met.
 - b. When a major inspection/repair occurs, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. Any remaining carrying amount of the cost of previous inspection/repair is derecognised.
 - c. Third Party Physical Verification and Revaluation of Fixed Assets of the Corporation has been carried out through appointing a Professional Firm i.e. M/s GSV & Co., Vapi vide Work Order No. DNHPDCL/DM(A/c's)2015/41/3111 dated 26.07.2016. The cut-off date of physical verification is kept as 31.01.2017. However, the process of physical verification and revaluation will take more time to complete. 8 Sub Station out of total 12 Sub Station has been completed as on year ended 31st March 2017. Accordingly, the Gross Fixed Assets Register will be prepared in line to the previous year. The updated effects of physical verification and revaluation of assets will be given in next financial year i.e. 2017-18.
 - d. The intangible assets are not internally/self-generated intangible assets.
- iv. As the frequency and movement of the replacement of failed transformers is high and the same being regular ongoing process in distribution network, the cost of replaced transformer is not being capitalized and simultaneously the cost of failed transformer is not withdrawn from the asset account considering the transformer is one



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DNH POWER DISTRIBUTION CORPORATION LTD.

(A Government Undertaking)

CIN : U40100DN2012GOI000405

of the component of the distribution lines and cable network. Such transactions are being recorded as movement in pool of service component (Transformers) under the head Inventories in Current Assets.

- v. For new projects, all direct expenses and direct overheads (excluding services of non-exclusive nature provided by employees in Corporation's regular payroll) are capitalised till the assets are ready for intended use.

vi. Capital Work-in-Progress:

Projects under which tangible Fixed Assets are not yet ready for their intended use and other Capital Work-in-Progress are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing costs.

vii. Depreciation & Amortization:

- i. Depreciation on tangible assets & Amortization of intangible assets has been provided on straight line method over the useful life of the asset at the rate of depreciation & amortization specified/notified by the CERC. The residual value of the asset shall be considered as 10% and depreciation & amortization shall be allowed up to maximum of 90% of capital cost of asset.
- ii. Depreciation & Amortization on Fixed Assets in respect of Electricity Business is provided at the rate as well as methodology notified by the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009/14 which have been notified under the powers given under Electricity Act 2003 and generally in accordance with the provision of Schedule II of the Companies Act, 2013.



पंजीकृत कार्यालय: विद्युत भवन, ६६ केवी रोड, सचिवालय के पास, आमली, सिलवासा - ३९६ २३

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(सरकार का उपक्रम)

DNH POWER DISTRIBUTION CORPORATION LTD.

(A Government Undertaking)

CIN : U40100DN2012GOI000405

- iii. As specified by the Hon'ble CERC in the Tariff Regulations, 2009/2014, the Corporation has applied the depreciation & Amortization as below mention rates instead of useful life of assets:

Rate specified by Hon'ble CERC Assets Category	Rate %
Plant & Machinery	5.28%
Buildings	3.34%
Vehicles	9.50%
Furniture & Fixtures	6.33%
Computers & Others	15.00%
Land	0.00%

- iv. Depreciation on addition/deletion of fixed assets is provided on pro rata basis from the date on which the asset is put to use.

2.6 Impairment of Assets:

As per Assessment made by the Management, the Corporation has not suffered any impairment during the financial year.

2.7 Inventories:

The Inventories of the Corporation have been valued on the basis of Inventories of stores, spare parts and loose tools are valued at lower of cost and net realizable value. Cost includes cost of material, labour and other appropriate overheads.

2.8 Cost & Benefits:

Costs are charged to revenue in the year in which the benefits accrue to the Corporation and / or in the year in which the resultant assets are created or put to effective use.

2.9 Government Grants:

- a) Capital grant received has been treated as a Capital receipt and shown under the head of "Reserves & Surplus" (Sub-head: Capital Reserve) in Balance Sheet. Fixed Assets created out of such Capital Grant



पंजीकृत कार्यालय: विद्युत भवन, ६६ केवी रोड, सचिवालय के पास, आमली, सिलवासा - ३९६ २३०.

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DNH POWER DISTRIBUTION CORPORATION LTD.

(A Government Undertaking)

CIN : U40100DN2012GOI000405

received (Capital Reserve), are valued at Nominal Value of ₹1000/- in accordance with the IND AS-20 Accounting of Government Grants.

As per point no. 9 of the sanction order vide-DNH/PDCL/GIA/ACCTT/2013/45/281 dated-23/12/2016 for Rs.4.00 Crore for creation of Capital Assets, Grantee shall maintain subsidiary accounts of the grant. However, the Corporation has not maintained any subsidiary accounts for the same. The Corporation deposited this amount in regular bank account and no one-to-one correlation could be established for utilization of this amount from the said bank account.

- b) Revenue grant is treated as an Income and credited to Profit & Loss Account. However there is no revenue grant received during the year.

2.10 Taxation:

The provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provision of the Income-Tax Act, 1961. Current Tax is the amount of tax payable on the taxable income for the year.

Minimum Alternate Tax (MAT) 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 Corporation will pay normal Income Tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Corporation.

2.11 Deferred Tax:

The Corporation is required to create Deferred Tax Liability/Assets in accordance with the principles laid down by the IND AS 12. Deferred Tax is recognized, subject to the consideration of prudence, on timing

पंजीकृत कार्यालय: विद्युत भवन, ६६ केवी रोड, सचिवालय के पास, आमली, सिलवासा - ३९६ २३९.

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DNH POWER DISTRIBUTION CORPORATION LTD.

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CIN : U40100DN2012GOI000405

differences, being the differences between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred Tax is provided using balance sheet approach on temporary differences at the reporting date as difference between the tax base and the carrying amount of assets and liabilities. Deferred tax is recognized subject to the probability that taxable profit will be available against which the temporary differences can be reversed.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

2.12 Operating Segments:

a) **Business Segment:**

The Corporation has only one activity namely Distribution of Electricity, accordingly the IND AS-108, operating segment has been considered as not applicable.

b) **Geographical Segments:**

The Corporation's operation is mainly confined within the UT of DNH. The Corporation does not have material earning outside UT of DNH. As such, there are no reportable segments.

2.13 Preliminary & Pre-Operative Expenses:

There is expenses of Rs. 75,04,155/- under Preliminary & Pre-Operative Expenses head in the F.Y. 16-17 which is written off in the books of accounts.



पंजीकृत कार्यालय: विद्युत भवन, ६६ केवी रोड, सचिवालय के पास, आमली, सिलवासा - ३९६ २३०.

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(सरकार का उपक्रम)

DNH POWER DISTRIBUTION CORPORATION LTD.

(A Government Undertaking)

CIN : U40100DN2012GOI000405

2.14 Provisions and Contingent Liabilities:

Disputed liabilities and claims against the Corporation including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax, Excise etc.) pending in appeal/court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts. However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability.

No contingent asset is recognized but disclosed by way of notes to accounts.

2.15 Employee Benefits:

a) Post-Employment Benefits:

1. Pension:

Liability towards Pension payable to employees on Foreign Service (Deputation) is covered by making provision for Pension Contribution as per Central Civil Service (Pension) Rules, 1972.

For the employees of the Corporation, pension payable is recognized as per Employee's Provident Fund and Miscellaneous Provision Act- 1952.

2. Leave Salary Contribution:

The benefit of encashment of leave is provided to Deputation employees on retirement/superannuation. The Corporation Accounts for Leave Encashment Liability to employees on Foreign Service (Deputation) as per Central Civil Service (Leave) Rules, 1972.



पंजीकृत कार्यालय: विद्युत भवन, ६६ केवी रोड, सचिवालय के पास, आमली, सिलवासा - ३९६ २३०.

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DNH POWER DISTRIBUTION CORPORATION LTD.

(A Government Undertaking)

CIN : U40100DN2012GOI000405

3. Provident Fund:

Contribution to Provident Fund for employees on Foreign Service (Deputation) is made to recognize as required by the General Provident Fund (Civil Service) Rules, 1960.

For the employees of the Corporation is as per Employee's Provident Fund and Miscellaneous Provision Act- 1952.

4. Gratuity:

Liability towards Gratuity on the basis of actuarial valuation as per IND AS-19 payable to employees is covered by making provision as per Central Government Gratuity Rules & Payment of Gratuity Act, 1972. Corporation provides for Gratuity, a defined benefit retirement plan (the "Group Gratuity Scheme") covering eligible employees (Deputation Employees & Regular Employees). In accordance with the Central Government Gratuity Rules & Payment of Gratuity Act, 1972, the Group Gratuity Scheme provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Liabilities with regard to the Group Gratuity Scheme are determined by L.I.C. actuarial valuations of the Balance Sheet date, based upon which, the Corporation contributes all the ascertain liabilities to the "Life Insurance Corporation of India - Group Gratuity Scheme & Life Assurance (Cash Accumulation) Scheme".

Gratuity provision amount for Financial Year 16-17 is ₹6,28,117/- for 17 eligible employees and the Present Value of Accumulation is ₹6,34,342/-.



पंजीकृत कार्यालय: विद्युत भवन, ६६ केवी रोड, सचिवालय के पास, आमली, सिलवासा - ३९६ २३०.

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दादरा नगर हवेली उर्जा वितरण निगम लिमिटेड

(सरकार का उपक्रम)

DNH POWER DISTRIBUTION CORPORATION LTD.

(A Government Undertaking)

CIN : U40100DN2012GOI000405

b) Short-Term Benefits:

Bonus: Provision for Bonus is made for employees on Foreign Service (Deputation) are recognized as required by the relevant statutes and the rules of Central Government. For the employees of the Corporation, it is recognized as per the Payment of Bonus Act, 1965.



पंजीकृत कार्यालय: विद्युत भवन, ६६ केवी रोड, सचिवालय के पास, आमली, सिलवासा - ३९६ २३०.

Regd. Office: Vidyut Bhavan, 66 KV Road, Near Secretariat, Amli, Silvassa - 396 230.

Tele.: (0260) 2406500 | TeleFax: (0260) 2642338 | Fax: (0260) 2406502 | Email: support@dnhpdcl.in | Website: www.dnhpdcl.in

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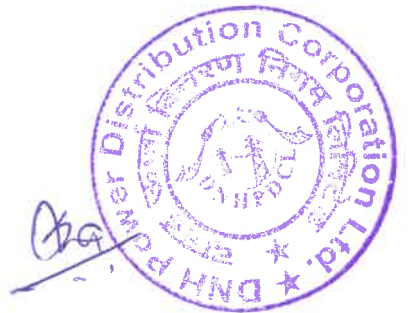




DNH Power Distribution Corporation Limited
CIN U40100DN2012GOI000405

3. Gross Fixed Assets As at 31-03-2017

Particulars	Gross Block			Depreciation			Net Block	
	Opening Balance as on 01/04/2016	Addition During the Year	Deduction	Closing Balance as at 31/03/2017	Current Year Depreciation	Adjustment	WDV As at 31/03/2017	Previous Years WDV as on 31/03/2016
A) Tangible Assets-								
Land	13,64,65,876.00	-	-	13,64,65,876.00	-	-	13,64,65,876.00	13,64,65,876.00
Buildings	11,90,79,776.00	18,02,32,630.00	-	29,93,12,406.00	72,21,080.00	-	25,33,73,008.57	8,03,61,458.57
Lines & Networks	2,21,02,05,932.05	2,82,86,971.00	-	2,23,84,92,903.05	7,69,77,838.70	-	71,55,68,429.32	76,42,59,297.02
Other & Lab Equipments	53,82,51,137.47	8,55,38,495.85	-	62,37,89,633.32	1,86,18,104.60	-	34,27,04,089.25	21,41,65,152.82
Transformer Centres	91,48,75,022.06	1,14,08,171.00	-	92,62,83,193.06	3,37,28,301.30	-	63,80,41,053.88	31,05,62,269.48
IT & Lab IT Equipments	67,03,809.00	1,02,59,512.00	-	1,69,63,321.00	11,96,445.46	-	1,31,95,493.87	41,32,427.33
Office Equipments	17,80,765.00	1,62,46,461.00	-	1,80,27,226.00	7,68,478.00	-	1,67,65,307.70	12,87,324.70
Vehicles	57,88,393.00	65,03,374.00	-	1,22,91,767.00	3,18,909.00	-	90,73,892.00	28,89,427.00
Total Tangible Assets	3,93,31,50,710.58	33,84,75,614.85	-	4,27,16,26,325.43	13,88,29,157.06	-	1,71,37,69,690.72	1,51,41,23,232.93
B) Intangible Assets-								
Software	16,06,649.00	4,50,000.00	-	20,56,649.00	2,79,278.00	-	9,80,753.00	8,10,031.00
Total Intangible Assets	16,06,649.00	4,50,000.00	-	20,56,649.00	2,79,278.00	-	9,80,753.00	8,10,031.00
C) Capital work-in-progress								
CAPITAL WIP	36,50,20,704.85	16,98,953.00	17,56,87,318.90	19,10,32,338.95	-	-	19,10,32,338.95	36,50,20,704.85
Total CAPITAL WIP	36,50,20,704.85	16,98,953.00	17,56,87,318.90	19,10,32,338.95	-	-	19,10,32,338.95	36,50,20,704.85
Grand Total	4,29,97,78,064.43	34,06,24,567.85	17,56,87,318.90	4,46,47,15,313.38	13,91,08,435.06	-	1,90,57,82,782.67	1,87,99,53,968.78



4 . Other Non- Current Assets

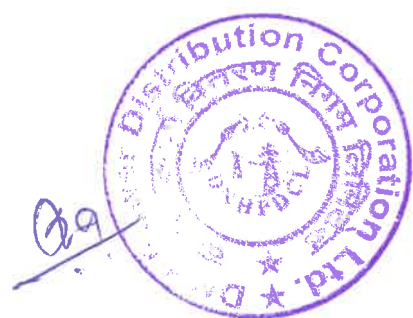
	In (₹)	In (₹)
Particulars	as at 31-Mar-2017	as at 31-Mar-2016
Security Deposits		
1) Secured, considered good	-	-
2) Unsecured, considered good		
a) Deposit BSNL	13,450	-
b) Fixed Deposit (VAT)	45,000	45,000
c) Treasury Account with Govt. of India	1,76,29,643	1,76,29,643
d) High Court , Bombay (Deposit)	8,88,811	8,88,811
e) PFC Consulting Limited	50,00,000	50,00,000
3) Doubtful	-	-
Total	2,35,76,904	2,35,63,454

5 . Inventories

	In (₹)	In (₹)
Particulars	as at 31-Mar-2017	as at 31-Mar-2016
Stores & Spares	8,20,97,726	8,48,59,607
Total	8,20,97,726	8,48,59,607

6. Trade Receivables

	In (₹)	In (₹)
Particulars	as at 31-Mar-2017	as at 31-Mar-2016
Sundry Debtors (Power Sale)		
1) Secured, considered good	1,99,31,08,256	2,01,27,78,804
2) Doubtful	6,09,99,577	8,08,56,399
Total	2,05,41,07,833	2,09,36,35,203
Less- Reserve for Doubtful Debts	(6,09,99,577)	(8,08,56,399)
Grand Total	1,99,31,08,256	2,01,27,78,804



7 . Cash & Cash Equivalents

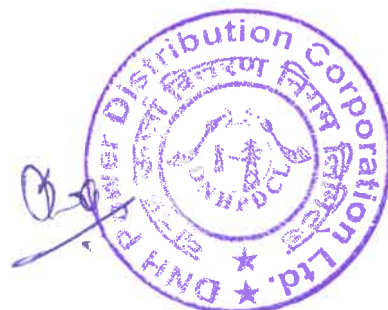
	In (₹)	In (₹)
Particulars	as at 31-Mar-2017	as at 31-Mar-2016
Cash-in-hand		
Cash	-	-
Bank Accounts		
Current Accounts:		
Dena Bank C/A 24051	(1,37,77,586)	7,94,665
Dena Bank C/A 24081	2,11,31,947	77,07,197
Dena Bank C/A 24093	12,15,669	(77,127)
Dena Bank C/A 24221	(4,10,302)	2,20,355
State Bank of India C/A 31830	1,10,213	1,10,845
Auto FDRs		
Auto FD at Dena Bank (24051)	5,66,75,000	7,77,25,000
Auto FD at Dena Bank (24081)	4,10,17,25,000	4,73,94,70,565
Auto FD at Dena Bank (24093)	96,17,82,316	73,07,63,755
Auto FD at Dena Bank (24221)	3,28,50,000	2,52,00,000
LC Margin FD at Dena Bank (24051)	4,53,37,326	4,05,85,957
LC Margin FD at Dena Bank (24081)	5,40,00,000	5,40,00,000
Total	5,26,06,39,582	5,67,65,01,212

8. Short-Term Loans and Advances

	In (₹)	In (₹)
Particulars	as at 31-Mar-2017	as at 31-Mar-2016
1) Secured, considered good	-	-
2) Unsecured, considered good		
a) Advance Income Tax	2,81,36,000	20,26,00,000
b) Advance for Capital Expenses OI DC	-	1,98,70,286
c) Income Tax Refund	9,38,11,974	9,26,21,994
3) Doubtful	-	-
Total	12,19,47,974	31,50,92,280

9. Other Current Assets

	In (₹)	In (₹)
Particulars	as at 31-Mar-2017	as at 31-Mar-2016
Interest Receivable on FDRs & others	5,90,98,738	7,16,92,079
Prepaid Expenses	7,62,322	-
Other Receivables	66,002	-
Reactive Charges Receivable	-	76,868
TCS Receivable	45,123	-
TDS Receivable	3,41,46,548	4,45,77,632
Shivaji B. Patel	6,000	6,000
UI Charges Receivable	47,93,301	25,30,112
Total	9,89,18,034	11,88,82,691



Notes to and forming part of Balance Sheet as at 31-Mar-2017

10. Share Capital

10.1 Authorized, Issued, Subscribed and Paidup Share Capital

In ₹

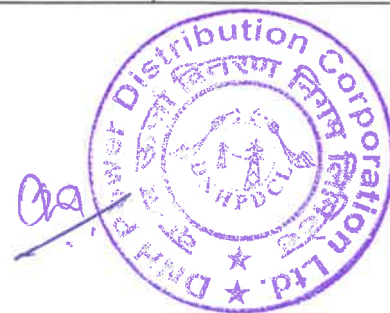
Particulars	as at 31-Mar-2017		as at 31-Mar-2016	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital	1,00,00,000	1,00,00,00,000	1,00,00,000	1,00,00,00,000
Equity Shares of ₹. 100.00 each				
Total	1,00,00,000	1,00,00,00,000	1,00,00,000	1,00,00,00,000
Issued Share Capital	80,00,000	80,00,00,000	80,00,000	80,00,00,000
Equity Shares of ₹. 100.00 each				
Total	80,00,000	80,00,00,000	80,00,000	80,00,00,000
Subscribed and fully paid	80,00,000	80,00,00,000	80,00,000	80,00,00,000
Equity Shares of ₹. 100.00 each				
Total	80,00,000	80,00,00,000	80,00,000	80,00,00,000

10.2 Reconciliation of Share Capital

Particulars	as at 31-Mar-2017		as at 31-Mar-2016	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value ₹. 100)				
Shares outstanding at the beginning of the year	80,00,000	80,00,00,000	80,00,000	80,00,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	80,00,000	80,00,00,000	80,00,000	80,00,00,000

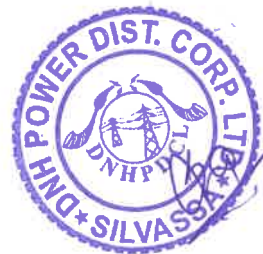
10.3 Shareholding Pattern:

Name of Shareholder	as at 31-Mar-2017		as at 31-Mar-2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
The President of India and his nominees	80,00,000	100.00%	80,00,000	100.00%



11. Reserves and Surplus

Particulars	In (₹)	In (₹)
	as at 31-Mar-2017	as at 31-Mar-2016
DNHPDCL CAPEX, Repalcement & Development Fund		
Opening Balance	3,51,60,44,503	3,51,60,44,503
(+) Addition during the year	-	-
(-) Transfer during the year	-	-
Closing Balance	3,51,60,44,503	3,51,60,44,503
Grants & Subsidies		
Opening Balance	-	-
(+) Addition during the year	-	-
(-) Transfer during the year	-	-
Closing Balance	-	-
General Reserve		
Opening Balance	11,71,52,733	10,91,52,733
(+) Addition during the year	-	80,00,000
(-) Transfer during the year	-	-
Closing Balance	11,71,52,733	11,71,52,733
Corporate Social Responsibility		
Opening Balance	80,10,054	1,16,30,000
(+) Addition during the year	1,99,15,000	1,50,70,000
(-) Transfer during the year	-	1,86,89,946
Closing Balance	2,79,25,054	80,10,054
Capital Reserve		
Opening Balance	-	5,45,86,999
(+) Addition during the year	4,04,92,603	23,42,256
(-) Transfer during the year	-	5,69,29,256
Closing Balance	4,04,92,603	-
Surplus		
Opening Balance	1,56,32,55,930	1,10,28,61,618
(+) Net profit/(Net loss) for the Current Year	(73,24,23,462)	47,80,22,952
Less: Transferred to Proposed Dividend	-	80,00,000
Less: Provision for Dividend Distribution Tax	-	16,28,640
Less: Amount Transferred to General Reserve	-	80,00,000
Closing Balance	83,08,32,468	1,56,32,55,930
Total	4,53,24,47,361	5,20,44,63,220



12. Other Long Term Liabilities

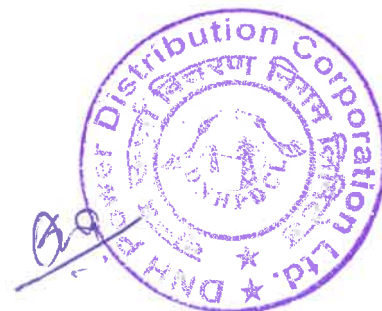
	In (₹)	In (₹)
Particulars	as at 31-Mar-2017	as at 31-Mar-2016
Security Deposits (Consumers)	32,96,45,691	35,08,35,548
Security Deposit (Suppliers)	1,30,47,849	1,26,20,771
Total	34,26,93,540	36,34,56,319

13 . Long Term Provisions

	In (₹)	In (₹)
Particulars	as at 31-Mar-2017	as at 31-Mar-2016
Provision for Leave Salary	35,52,361	14,09,738
Provision for Pension	52,43,656	20,61,203
Provision for Gratuity	-	3,42,018
Total	87,96,017	38,12,959

14 . Trade Payables

	In (₹)	In (₹)
Particulars	as at 31-Mar-2017	as at 31-Mar-2016
Creditors for Power Purchase		
Electricity Department (Transmission Division)	1,72,664	1,43,21,143
GMR Warora Energy Limited	57,45,48,724	61,77,10,856
Indian Energy Exchange	3,888	3,888
Mittal Processors Pvt. Ltd.	-	41,45,400
NPCIL (KAPS)	-	37,75,130
NPCIL (TAPS)	8,49,69,118	8,65,48,998
NTPC LTD.	1,28,41,84,315	89,78,61,574
NTPC SAIL (NSPCL)	7,91,89,227	16,28,12,939
POSO	4,47,451	14,55,509
Power Grid Corporation of India Limited	14,19,72,191	7,92,82,748
Western Regional Power Committee	(35,75,853)	(24,53,473)
Total	2,16,19,11,725	1,86,54,64,712



15 . Other Current Liabilities

	In (₹)	In (₹)
Particulars	as at 31-Mar-2017	as at 31-Mar-2016
Advertisement Expenses Payable	7,377	-
Audit Fees Payable	9,22,950	6,20,809
Cleaning Services Payable	1,55,134	-
Electricity Charges Payable	1,97,558	35,745
Man Power Supply Charges Payable	3,01,159	-
Meter Reading Charges Payable	6,26,708	5,82,899
Reactive Charges Payable	2,40,099	-
Telephone Expenses Payable	1,21,953	94,913
Transmission Charges Payable	4,03,27,113	-
Vehicle Hire Charges Payable	81,786	65,366
Interest on Security Deposit Payable	2,05,83,047	2,87,21,046
Sundry Creditors for Expenses	10,33,86,401	10,79,42,822
Creditors for Compensation	1,83,040	-
Salary Payable to CGRF & Chairperson	1,05,500	1,04,450
Salary Payable to Staff on Contract Basis	5,76,219	5,13,777
Salary Payable to Payroll Staff	3,38,237	23,710
Salary Payable to WC Staff	38,45,179	37,10,313
Service Tax Payable	980	74,024
Service Tax (on Reverse Charge Mechanism)	99,854	87,477
TDS Payable	85,15,536	93,64,757
EPF (Employee's Contribution)	4,55,914	4,51,709
Forest Department Construction A/c	29,77,208	1,65,140
Insurance Fund	490	538
IT Department Construction A/c	17,42,862	17,42,862
Licence Fees	1,538	1,819
Medical & Public Health Deposit Work A/c	4,06,192	-
New Pension Scheme Contribution	7,212	5,673
PDA Deposit Work A/c	6,37,262	-
Power Grid Corporation (Deposit Work)	28,70,848	96,56,848
Principal, Dr. APJ Abdul Kalam College, Dockmardi	(67,77,141)	-
Providend Fund	5,21,000	5,72,500
PWD Construction A/c	1,88,58,263	2,24,21,403
Saving Fund	1,190	1,307
Silvassa Municipal Council A/c	4,14,185	29,49,643
Interest on HBA	-	2,000
Total	20,27,32,853	18,99,13,550

16 . Short Term Provisions

	In (₹)	In (₹)
Particulars	as at 31-Mar-2017	as at 31-Mar-2016
Provision for Employees Benefits		
Bonus Payable	23,85,447	22,55,138
New Pension Contribution	-	-
Provision for Tax		
Provision for Income Tax	-	23,43,24,259
Provision for Dividend Distribution Tax	-	16,28,640
Other Provisions		
Provision for Excess Recovery of FPPCA	1,03,83,792	1,09,88,238
Provision for Misc. Expenses	2,87,135	2,88,373
Provision for Non Solar Power Purchase	6,66,90,478	11,09,88,958
Provision for Power Purchase	8,90,00,000	8,90,00,000
Provision for RGPPL Power Purchase	39,46,29,175	37,18,68,164
Provision for Solar Power Purchase	75,13,54,905	76,36,76,000
Provision for Proposed Dividend	-	80,00,000
Total	1,31,47,30,931	1,59,30,17,770



Notes to and forming part of Statement of Profit and Loss

17 . Revenue from Operations

In (₹)

In (₹)

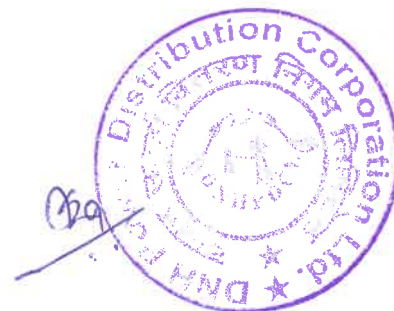
Particulars	For Year Ended on 31.03.2017	For Year Ended on 31.03.2016
REVENUE FROM SALE OF POWER		
H.T. SUPPLY	17,46,91,94,288	19,62,19,43,707
L.T. SUPPLY	1,30,78,98,608	1,09,15,44,009
Unscheduled Interchange Income (UI/DSM)	17,23,06,715	11,72,69,544
Total	18,94,93,99,611	20,83,07,57,260

18 . Other Income

In (₹)

In (₹)

Particulars	For Year Ended on 31.03.2017	For Year Ended on 31.03.2016
Reactive Income	32,15,934	18,77,124
STOA Application Amount	25,74,74,878	13,76,55,735
Delay Payment Charges Received from Consumers	9,12,60,945	10,89,69,772
Rebate on Power Purchase	37,62,95,455	39,07,99,877
Recovery of Doubtful Debts	1,98,56,823	2,58,43,601
Discount Received	493	21
Other Income	75,45,408	-
Creditors Write Off Account	1,36,556	28,956
Capacitor Charges	-	3,65,374
Interest on Fixed Deposits & Others	33,73,48,850	44,25,21,181
Licence Fees Income	10,584	7,627
Meter Testing Charges	3,65,710	5,40,450
Name Change Charges	1,627	5,746
Other Charges (Indirect)	97,99,278	75,81,001
Penalty Charges	87,210	2,44,463
Reconnection Charges	59,550	83,000
Registration Fees	22,65,650	26,60,800
Service Connection Charges	29,22,307	19,88,894
Supervision Charges	1,27,70,434	1,56,69,090
Tender Fees	2,33,500	1,71,000
Incentive from IEX for RE Certificates	-	1,462
Total	1,12,16,51,191	1,13,70,15,174



Notes to and forming part of Statement of Profit and Loss

19 . Direct Expenses (Purchase of Power)

	In (₹)	In (₹)
Particulars	For Year Ended on 31.03.2017	For Year Ended on 31.03.2016
PURCHASE OF POWER		
PP POC Charges	1,60,65,44,968	1,26,32,59,080
PP Power Purchase	18,65,81,24,543	19,47,95,54,542
PP WRDC Charges	47,12,822	41,03,402
Reactive Charges	17,51,436	91,98,547
UI Charges	83,99,294	2,37,80,521
Stores & Spares Purchased	3,39,08,843	5,60,81,063
FPPCA Charges	-	-
STOA Expenses (Transmission Charges)	35,39,918	43,14,768
Total	20,31,69,81,824	20,84,02,91,924

20 .Changes in Inventories of Stores & Spares

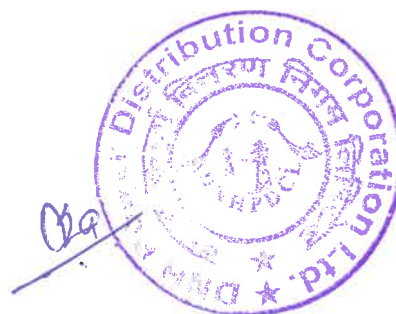
	In (₹)	In (₹)
Particulars	For Year Ended on 31.03.2017	For Year Ended on 31.03.2016
Inventory at beginning of the year	8,48,59,607	5,40,03,781
	8,48,59,607	5,40,03,781
Inventory at the end of the year	8,20,97,726	8,48,59,607
	8,20,97,726	8,48,59,607
Net Changes	27,61,881	(3,08,55,827)

21 . Employee Benefit Expenses

	In (₹)	In (₹)
Particulars	For Year Ended on 31.03.2017	For Year Ended on 31.03.2016
Salaries & Wages	11,20,37,486	9,61,69,321
Leave Salary	35,52,361	14,09,738
Gratuity	2,62,705	2,63,926
NPS Contribution	80,731	88,797
Bonus	38,57,056	22,27,506
Pension	52,43,656	20,61,203
Total	12,50,33,995	10,22,20,491

22 . Finance Cost

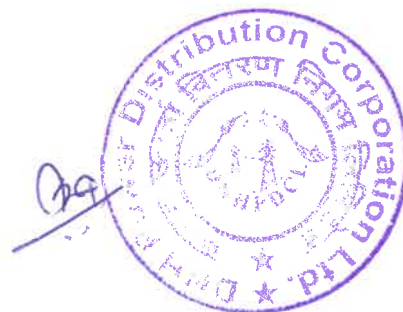
	In (₹)	In (₹)
Particulars	For Year Ended on 31.03.2017	For Year Ended on 31.03.2016
Accrued Interest Write Off Account	3,87,975	32,598
Interest Expenses	6,93,43,379	2,82,09,113
Bank Charges	633	630
Interest on Security Deposit	2,35,44,139	3,26,40,551
Total	9,32,76,125	6,08,82,892



Notes to and forming part of Statement of Profit and Loss

23 . Other Expenses

	In (₹)	In (₹)
Particulars	For Year Ended on 31.03.2017	For Year Ended on 31.03.2016
Advance Payment Rebate	3,17,162	-
Accommodation Expenses	1,38,886	-
Advertisement Exp	18,28,398	17,97,159
Annual Membership Subscription Fees	-	6,71,038
Audit Fees	11,76,511	7,58,440
Bad & Doubtful Debts	-	-
Books & Periodicals	9,993	24,644
Cleaning Services	14,84,497	-
Consultancy Fees	44,56,702	19,70,600
Digital Signature Expenses	5,500	31,086
Director Sitting Fees	6,38,125	1,77,425
Discount Expenses	1	1
Electrical Expenses	54,381	1,35,268
Electricity Charges	21,92,848	3,71,297
E-Tendering Expenses	6,870	7,13,360
Expenses Write off Account	(26,25,492)	-
Fees and Charges of JERC for Filing of Application	49,47,219	60,46,090
Freight, Loading & Unloading Expenses	7,500	-
Excess/Short Provision for income Tax	(437)	-
Honorarium Under Recruitment	-	81,500
Fuel Expenses	3,66,504	3,22,267
Gratuity Insurance Premium	23,394	-
Group Accident Insurance Premium	2,31,711	-
Income/Receivables Write Off Account	1,16,930	-
Innauguration & Ceremony Expenses	1,46,766	-
Inspection Charges	-	76,132
Interest on Income Tax	25,94,860	-
Interest on Service Tax	345	5,588
Interest on TDS Payable	437	2,77,718
JERC Licence Fees	-	2,09,00,000
Legal Charges	12,71,717	18,57,355
Meeting Exp	23,799	63,448
Meter Reading Expenses	77,29,442	64,51,595
Medical Reimbursement	-	7,296
Operation Expenses	5,64,200	-
Other Admin Expenses	24,28,674	11,89,596
Penalty on TDS Payable	-	3,100
Postage & Courier Expenses	59,350	1,03,900
Preliminary & Preoperative Expenses	75,04,155	-
Prior Period Items	14,30,529	(9,73,337)
Professional & Technical Charges	43,84,118	78,21,119
Prompt Payment Rebate	71,35,445	58,46,849
Recruitment Expenses	-	50,057
Refreshment Expenses	1,65,979	4,502
Reimbursement of Expenses of WRPC Secretariat	9,02,330	9,72,000
Reimbursement to Directors(Meeting Expenses)	8,154	1,82,080
ROC Expenses	24,200	27,016
Repairs & Maintenance	15,36,010	11,08,392
Repairs & Maintenance (Operation)	92,55,452	1,18,77,785
Safety & Awareness Expenses	3,88,500	-
Security Services	15,39,705	9,31,650
Stationery & Printing Expenses	13,45,603	17,29,111
Telephone Expenses	24,88,899	25,41,431
Training & Orientation Expenses	1,56,400	1,33,576
Transaction Charges	5,65,180	1,86,576
Travelling Expenses	66,855	-
Vehicle Hire Charges	60,47,353	62,60,573
Total	7,51,41,659	8,27,35,284





दादरा नगर हवेली उर्जा वितरण निगम लिमिटेड

(सरकार का उपक्रम)

DNH POWER DISTRIBUTION CORPORATION LTD.

(A Government Undertaking)

CIN : U40100DN2012GOI000405

24 Earnings Per Share:

The basic Earnings Per Share is calculated by dividing the profit after tax and adjustments by the number of equity shares outstanding at the year end.

Particulars	F.Y. 2016-17	F.Y. 2015-16
Net Profit/(Loss)After Tax	(₹71,25,08,462)	₹49,30,92,952
Weighted Average Number of Equity Shares of ₹100 each (in nos.)	80,00,000	80,00,000
EPS(₹)	(₹89.06)	₹61.64

25 Contingent Liabilities:

Sr. No	Particulars	Amount in ₹
1	M/s EMCO Energy Ltd has filed petition before APTEL which is under the process of hearing. (CERC has dismissed the petition filed by EMCO Energy Ltd. on the ground of jurisdiction).	₹ 55.52 crore.
2	Appeal pending in Appellate Tribunal, WZB, Ahmedabad against the order dated 12 th March 2015 of the Commissioner, Central Excise, Customs & Service Tax, Silvassa Commissionerate for payment of service tax, penalty, interest relating to period April 2008 to March 2013.Following are the Contingent Liability:- a. There was a demand of Service Tax for *₹1,44,41,914 including education cess and secondary & higher education cess for Consulting Engineering services rendered by DNHPDCL which has been paid by the Corporation. However the interest on the same has not been provided for as the appeal has been filed for the same.	Interest at the applicable rate on delayed payment of service tax will be ascertained by the



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Sr. No	Particulars	Amount in ₹
		Department as and when the decision of appeal comes.
	b. Penalty u/s 77 of the Finance Act, 1994 for non-filing / delay in filing ST-3 returns..	₹ 1,00,000
	c. Penalty u/s 78 of the Finance Act, 1994	₹ 1,44,41,914
	*₹1,44,41,914 has been recovered from consumers and then the amount has been paid to Service Tax Department. Therefore it has not been disclosed as either liability to consumers or as asset as recoverable from Department back. In case in the decision of appeal, this amount of service tax is refunded back to DNHPDCL, the Corporation will return it back to the consumers.	
3	Letter of Credit issued by Dena Bank to Power Generating Companies. (LC are secured by creation of charge on book-debts and movable assets of the Corporation)	Sanctioned ₹213.80crore. Utilized (Issued) ₹167.62crore.
4	Appeal pending against M/s Anurita Enterprises Pvt. Ltd. in Bombay High Court against the order dated 21/11/2013 of the Consumer Grievance Redressal Forum, UT of D&NH, Silvassa for payment of excess energy charges.	₹ 8.88 lacs
5	DNHPDCL entered into an Agreement for Bulk Power Transmission with MSETCL for transmission of allocated 38.40 MW power to be generated by RGPPL to DNH. The RGPPL has been unable to generate the agreed power but kept on raising invoices to DNHPDCL for their fixed cost. Though these invoices are under litigation but DNHPDCL has provided for the same. For the said agreement, MSETCL has also raised invoices for transmission to DNHPDCL but the same has not been provided for as no power is transmitted by MSETCL to DNH.	₹14,84,21,269 (Amount of invoices raised by MSETCL to DNHPDCL but not acknowledged)



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CIN : U40100DN2012GOI000405

Sr. No	Particulars	Amount in ₹
6	The Corporation has filed petition before APTEL against M/s EMCO Energy Ltd. as per the order passed by the CERC on the ground of change in law.	₹48,15,17,046
7	Security Deposits was transferred from erstwhile Electricity Department through approved transfer scheme in to DNHPDCL. Service Connection Number of some of Consumers are unidentified and untraceable. So provision on interest amounting to Rs. 25,32,706/- for the F.Y. 2016-17 on Security deposit amounting to Rs 3,39,70,405/- (to that extend) to be provided as claimed receive from consumer.	₹26,32,706

26 Statutory Auditor's Remuneration:

	Current Year	Previous year
a)For Audit Fees (Exclusive Taxes)	₹6,50,000/-	₹4,00,000/-
b)For other matters (Exclusive Taxes)	----	----
Total:	₹6,50,000/-	₹4,00,000/-

27 Micro, Small and Medium Scale Business Entities:

As the Corporation has neither provided for nor has paid any Interest payable under the MSMED Act, 2006, no amount is inadmissible u/s 23 of MSMED Act and the Corporation has identified whether the supplier is either Micro Enterprises or Small Enterprises or Medium Enterprises.



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CIN : U40100DN2012GOI000405

28 Transmission and Distribution Losses:

Sr. No.	Particulars	F.Y.2016-17 (Units in Mus)	F.Y.2015-16 (Units in Mus)
1	NetPower Purchased(Units)	3966.17	5024.55
2	Net Self Generation from Solar Power	0.88	0.00
3	Unit Sold (Units)	3752.91	4772.94
4	Unit Loss (Units) $4=((1+2)-3)$	214.14	251.61
5	Distribution Losses (%) $5=(4/(1+2))*100$	5.40%	5.01%

29 Corporate Social Responsibility Activities:

The Board of Directors at its 21st Board Meeting held on 16.03.2017 has considered and approved to earmarked the funds of ₹1.50 Crore for development of infrastructure facilities of Mid-day Meal for students in Dadra & Nagar Haveli and fund to be transferred to authority or other entity to be established by the Administration of Dadra & Nagar Haveli for carrying out the CSR activities. The activities for balance fund may be carried out on recommendation of the CSR Committee and on approval of the Chairman, DNHPDCL. There is unspent balance of ₹80.10 Lakh of previous year provision for CSR activities.



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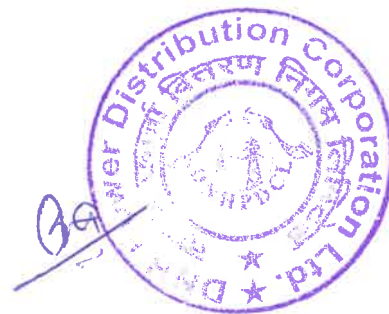


DNH Power Distribution Corporation Limited
Vidhyut Bhavan, 66KV Road,
Near Secreteriat, Amla
Silvassa.
CIN U40100DN2012GOI000405

30. Reconciliation of Ind AS with Ind GAAP:-

A. Reconciliation of Equity as at 31-Mar-2017

		In (₹)	In (₹)	In (₹)
Particulars		IGAAP	Adjustment	INDAS
		Amount in ₹.	Amount in ₹.	Amount in ₹.
I.	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment			
	i) Tangible Assets	1,71,37,69,691	-	1,71,37,69,691
	ii) Other Intangible Assets	9,80,753	-	9,80,753
	iii) Capital work-in-progress	19,10,32,339	-	19,10,32,339
	(c) Investment Property	-	-	-
	(e) Financial Assets	-	-	-
	(i) Investments	-	-	-
	(ii) Others	-	-	-
	(f) Deferred Tax Assets (Net)	-	-	-
	(g) Other Non-Current Assets	2,35,76,904	-	2,35,76,904
	Total	1,92,93,59,687	-	1,92,93,59,687
2	Current Assets			
	(a) Inventories	8,20,97,726	-	8,20,97,726
	(b) Financial Assets	-	-	-
	(i) Current Investments	-	-	-
	(ii) Trade receivables	1,99,31,08,256	-	1,99,31,08,256
	(iii) Cash and Cash Equivalents	-	-	-
	(iv) Bank Balances Other than (iii) above	5,26,06,39,582	-	5,26,06,39,582
	(v) Others (Short-Term Loans and Advances)	12,19,47,974	-	12,19,47,974
	(c) Current Tax Assets (Net)	-	-	-
	(d) Other Current Assets	9,89,18,034	-	9,89,18,034
	Total	7,55,67,11,572	-	7,55,67,11,572
	Total Assets	9,48,60,71,259	-	9,48,60,71,259
II.	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	80,00,00,000	-	80,00,00,000
	(b) Other Equity (Reserves and Surplus)	4,53,24,47,361	-	4,53,24,47,361
	Total	5,33,24,47,361	-	5,33,24,47,361
2	Non-Current Liabilities			
	(a) Financial Liabilities	-	-	-
	(i) Borrowings (Long-Term Borrowings)	-	-	-
	(ii) Other Financial Liabilities (Other Long-Term Liabilities)	34,26,93,540	-	34,26,93,540
	(b) Long-Term Provisions	87,96,017	-	87,96,017
	(c) Deferred Tax Liabilities (Net)	12,27,58,832	-	12,27,58,832
	Total	47,42,48,388	-	47,42,48,388
4	Current Liabilities			
	(a) Financial Liabilities	-	-	-
	(i) Borrowings (Short-Term Borrowings)	-	-	-
	(ii) Trade Payables	2,16,19,11,725	-	2,16,19,11,725
	(iii) Other Financial Liabilities	-	-	-
	(b) Other Current Liabilities	20,27,32,853	-	20,27,32,853
	(c) Provisions (Short-Term Provisions)	1,31,47,30,931	-	1,31,47,30,931
	(d) Current Tax Liabilities (Net)	-	-	-
	Total	3,67,93,75,509	-	3,67,93,75,509
	Grand Total	9,48,60,71,259	-	9,48,65,10,077

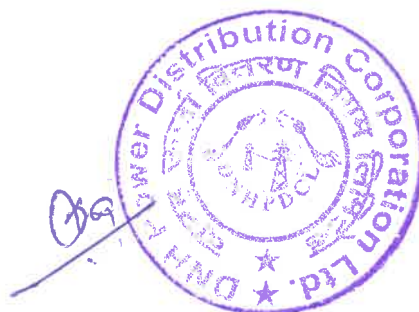


B. Profit reconciliation as at 31-Mar-2017

		In (₹)	In (₹)	In (₹)
	Particulars	IGAAP	Adjustment	INDAS
		Amount in ₹.	Amount in ₹.	Amount in ₹.
I	Revenue from Operations	18,94,93,99,611	-	18,94,93,99,611
II	Other Income	1,12,16,51,191	-	1,12,16,51,191
III	TOTAL REVENUE (I + II)	20,07,10,50,802	-	20,07,10,50,802
IV	EXPENSES			
	Direct Expenses (Purchase of Power)	20,31,69,81,824	-	20,31,69,81,824
	Changes in Inventories	27,61,881	-	27,61,881
	Employee Benefit Expenses	12,50,33,995	-	12,50,33,995
	Finance Cost	9,32,76,125	-	9,32,76,125
	Depreciation and Amortization Expenses	13,91,08,435	-	13,91,08,435
	Other Expenses	7,51,41,659	-	7,51,41,659
	TOTAL EXPENSES	20,75,23,03,919	-	20,75,23,03,919

C. Reserves Reconciliation as at 31-Mar-2017

		In (₹)	In (₹)	In (₹)
	Particulars	IGAAP	Adjustment	INDAS
		Amount in ₹.	Amount in ₹.	Amount in ₹.
I	Corpus Fund (Contribution from Government)			
	Opening Balance	3,51,60,44,503	-	3,51,60,44,503
	(+) Addition during the year	-	-	-
	(-) Transfer during the year	-	-	-
	Closing Balance	3,51,60,44,503	-	3,51,60,44,503
II	Grants & Subsidies			
	Opening Balance	-	-	-
	(+) Addition during the year	-	-	-
	(-) Transfer during the year	-	-	-
	Closing Balance	-	-	-
III	General Reserve			
	Opening Balance	11,71,52,733	-	11,71,52,733
	(+) Addition during the year	-	-	-
	(-) Transfer during the year	-	-	-
	Closing Balance	11,71,52,733	-	11,71,52,733
IV	Corporate Social Responsibility			
	Opening Balance	80,10,054	-	80,10,054
	(+) Addition during the year	1,99,15,000	-	1,99,15,000
	(-) Transfer during the year	-	-	-
	Closing Balance	2,79,25,054	-	2,79,25,054
V	Capital Reserve			
	Opening Balance	-	-	-
	(+) Addition during the year	4,04,92,603	-	4,04,92,603
	(-) Transfer during the year	-	-	-
	Closing Balance	4,04,92,603	-	4,04,92,603
VI	Surplus			
	Opening Balance	1,56,32,55,930	-	1,56,32,55,930
	(+) Net profit/(Net loss) for the Current Year	(73,24,23,462)	-	(73,24,23,462)
	Less: Transferred to Proposed Dividend	-	-	-
	Less: Provision for Dividend Distribution Tax	-	-	-
	Less: Amount Transferred to General Reserve	-	-	-
	Closing Balance	83,08,32,468	-	83,08,32,468
	Total	4,53,24,47,361	-	4,53,24,47,361





दादरा नगर हवेली उर्जा वितरण निगम लिमिटेड

(सरकार का उपक्रम)

DNH POWER DISTRIBUTION CORPORATION LTD.

(A Government Undertaking)

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31 Other Disclosures:

i. **Legal Owner Ships (titles) of Immovable Property:**

Legal Owner Ships (titles) of Immovable Property transferred from Electricity Department of Dadra & Nagar Haveli are still in the name of said ED of DNH. However, the procedure for registration and/or transfer in the name of the Corporation is in progress.

ii. **Details of Specified Bank Notes (SBN):**

In compliance to the Notification No. F. No. 17/62/2015-CL-V (Vol.I) dated 30th March 2017 of Ministry of Corporate Affairs, the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 is provided in the Table below:

Particulars	SBN	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	-	-
(+) Permitted receipts	4,08,64,000.00	16,88,215.00	4,25,52,215.00
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	4,08,64,000.00	16,88,215.00	4,25,52,215.00
Closing cash in hand as on 30.12.2016	-	-	-

iii. **Prior Period Items:**

Aggregate Expenditure: ₹14,30,529/-

Aggregate Income: ₹Nil

Net Amount (as per point no. 23): ₹14,30,529/-

iv. No Import done during the year.

v. Expenditure in Foreign Currency in current year is ₹ Nil.

vi. Earning in Foreign Currency in current year is ₹ Nil.

vii. Remittance in Foreign Currency in Current year is ₹ Nil.



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32 Previous year's figure has been regrouped/reclassified, wherever necessary to correspond with current year's classification/disclosures.

SIGNATURES TO NOTES 1 TO 32

As per our attached report of even date:

For, Agarwal & Dhadhania

Chartered Accountants

CA Sanjay Agarwal

(Partner)

Firm Reg. No. -0125756W

MN: 078579

Place: Silvassa

Date: 26 SEP 2017



For and On behalf of the Board

For, DNH Power Distribution Corporation Ltd.

Vitthal Chavan

Company Secretary

A.K. Mishra

CFO

DIN- 07945772

Managing Director

Praful Patel

DIN- 07652308

Chairman



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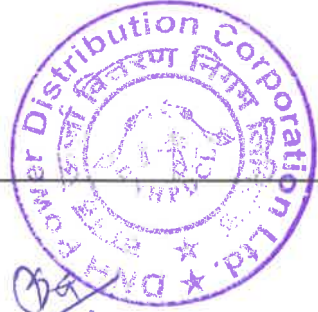
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Opp. Secretariat,
Silvassa

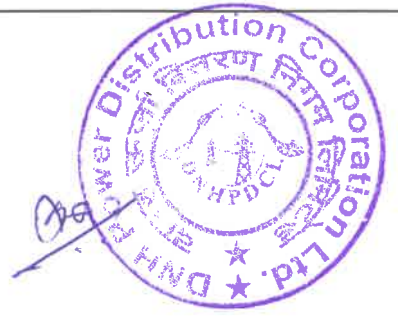
CIN: U40100DN2012GOI000405

Sundry Creditors for Expenses-Annexure-I

Particulars	DNH Power Distribution Corporation Limited 1-Apr-2016 to 31-Mar-2017		DNH Power Distribution Corporation Limited 1-Apr-2015 to 31-Mar-2016	
	Closing Balance		Closing Balance	
	Debit	Credit	Debit	Credit
Sundry Creditors for Expenses (Non SME)	20,20,348.05	9,52,98,093.39	20,09,195.05	6,31,46,585.63
2M IMPRESSION	-	6,527.00	-	6,527.00
AADITYA DATA SERVICE	-	5,80,886.00	-	1,92,503.00
Ador Powertron Limited	-	31,86,257.00	-	-
Abhisek Tiwari	-	-	-	4,865.00
Airtel	-	6,26,916.00	-	78,595.00
A.M. Patel (A.E. S/Z)	-	400.00	-	400.00
Anand K. Ganesan	-	1,05,500.00	-	1,05,500.00
Ankit Pathak	-	300.00	-	200.00
ARUN L PATEL	-	-	-	1,125.00
Ashapura Enterprises	-	19,600.00	-	19,600.00
Atlanta Electricals Pvt. Ltd.	-	-	-	28,88,474.00
Bajrang Refrigeration	-	8,529.00	-	6,863.00
Balaji Computers	-	1,09,656.00	-	-
Balaji Computer Services	-	6,459.00	-	91,281.00
B C Halpati	-	2,000.00	-	-
B.D. Enterprises	-	63,90,071.00	-	28,05,331.00
Bela ADS	-	-	-	7,536.00
Bharat Heavy Electricals Limited	20,07,728.05	-	20,07,728.05	-
Bhavna Traders	-	2,57,580.00	-	3,20,433.00
Bill Desk	-	43,853.00	-	57,654.00
Blue Heaven Hospitalities	-	55,000.00	-	55,000.00
Bhavesh R Patel	-	720.00	-	720.00
BSNL	-	3,179.00	-	6,33,244.00
Bugs Computers & Systems	-	6,490.00	-	1,190.00
Civil Protection Force Pvt. Ltd	-	1,33,597.00	-	-
CTR Manufacturing Industries Ltd.	-	39,445.00	-	-
Dawn of India (Turning Point Info Pvt. Ltd.)	-	1,719.00	-	-
Daman Ganga Times	-	-	-	4,064.00
Daman Ganga Valley Resorts Pvt. Ltd	-	-	-	5,910.00
Daman Khabar	-	-	-	56,630.00



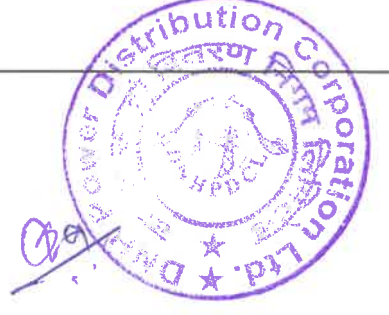
Deepak J. Vagh	-	12,131.00	-	-	-
Dhruv Travels-0221	-	28,243.00	-	-	-
Dip Kamal Refrigeration	-	2,550.00	-	-	2,550.00
Enkay Electrical	-	47,52,394.00	-	-	6,40,572.00
Feedback Infra Private Limited	-	10,39,500.00	-	-	5,10,097.00
Godrej & Boyce Mfg. Co. Ltd.	-	-	-	-	20,78,152.00
Goldfinch Power & IT Infrastructure Pvt. Ltd	-	-	-	-	0.01
Gujarat Chitra, Bhilad	-	11,302.00	-	-	35,204.00
Gujaratmitra Ads	-	5,852.00	-	-	5,852.00
Gurukrupa Electricals	-	65,62,472.00	-	-	58,80,257.00
Hari Om Seat Works	-	1,500.00	-	-	1,500.00
Harishbhai Jadavbhai Patel	-	16,801.00	-	-	2,81,604.00
Hemanshu Kapadia	-	40,500.00	-	-	-
Hemanshu Kapadia & Associates	-	380.00	-	-	380.00
Harsha Abakus Solar Pvt. Ltd.	-	1,76,855.00	-	-	-
Idea Cellular Limited	-	87,714.00	-	-	41,028.00
INETEST Technologies India Pvt. Ltd	-	1,76,87,863.00	-	-	-
Industrial and Allied Suppliers	-	-	-	-	14,40,000.00
INFO TECH CORPORATION OF GOA LTD	-	-	-	802.00	-
Jalaram Suppliers-9001	-	1,61,421.00	-	-	1,65,140.00
Jalaram Suppliers-9002	-	1,11,235.00	-	-	38,568.00
Jalaram Suppliers-9003	-	42,943.00	-	-	80,357.00
Jalaram Suppliers-9004	-	79,574.00	-	-	77,136.00
Jalaram Suppliers-9005	-	1,11,324.00	-	-	1,23,023.00
Jalaram Suppliers-9166	-	78,907.00	-	-	90,758.00
Jalaram Suppliers-9167	-	75,052.00	-	-	38,568.00
JANADESH(GUJARATI DAILY) SILVASSA(DNH)	-	-	-	-	986.00
Janaki Consultancy Service	193.00	4,83,000.00	-	-	-
Jayendra N Ghared	-	180.00	-	-	180.00
Jignesh Soni	-	12,600.00	-	-	6,300.00
JYOTI SAMAJIK SEWA SANSTHA	-	4,60,856.00	-	-	-
Kakaria Infoline	-	700.00	-	-	-
Kashish Enterprises	-	1,780.00	-	-	1,780.00
Kendriya Bhandar	-	50,216.00	-	-	50,216.00
K L PATEL TRAVELS-2079	-	-	-	-	27,177.00
KP Patel	-	-	-	-	-
Kirti Kaushik & CO.	-	41,400.00	-	6,000.00	-
Le Royale	-	-	-	-	-
Lok Prakashan Limited	-	66,541.00	-	-	5,458.00
Maa Anavil Aastha Telefilms	-	29,400.00	-	-	1,81,174.00
Mahalaxmi Travels-1584	-	-	-	-	26,730.00



Mahalaxmi Travels-1955	-	1,04,632.00	-	27,440.00
Mahalaxmi Travels-2828	-	20,882.00	-	2,35,422.00
Mahanagar Media Network Pvt. Ltd.	-	-	-	31,324.00
Mahesh & Company	-	-	-	31,40,000.00
Mahesh J. Vagh	-	-	-	10,600.00
Microlink	-	-	-	-
MSA Partners	-	-	-	-
M/s Global Infotech	-	-	-	-
M/s Pagoriya Software Solutions	-	-	-	2,420.00
Narayan Publication Pvt Ltd	-	-	-	3,050.00
National Auto Garage	-	-	-	16,638.00
Nav Bharat Press Ltd	-	-	-	2,500.00
(N) Code Solutions	-	-	-	1,11,113.00
New Bharat Auto Garage	-	-	-	29,727.00
Nilesh Uttambhai Patel SBO (Dadra)	-	-	-	1,650.00
Nimisha B Patel	-	-	-	-
N.N. & Sons	-	-	-	300.00
OM Travels	-	-	-	1,73,994.00
Parimal Enterprise	-	-	-	-
Patel Automation	-	-	-	24,63,000.00
Patel Electricals	-	-	-	6,090.00
Patel Petroleum	-	-	-	10,01,840.00
Patni Enterprises	-	-	-	1,67,270.00
Pioneer Hotel	-	-	-	31,500.00
Popular Hotels & Resorts (Yatri Niwas)	-	-	-	-
Power Finance Corporation Ltd	-	-	-	7,000.00
P. Pentaya	-	-	-	-
Prahar Equicom Pvt. Ltd.	-	-	-	8,984.00
Pratahkal Multimedia Ltd.	-	-	-	-
Prince News Paper Agency	-	-	-	-
Priyal Corporation	-	-	-	-
Publicity Society of India Limited	-	-	-	1,800.00
Puja Publications	-	-	-	8,09,500.00
Quest Consultancy Pvt. Ltd.	-	-	-	13,292.00
Rajbhasha Seva Sansthan(Regd.)	-	-	-	74,467.00
RAJENDRA K. JANGID	-	-	-	-
Rajesh Power Services Pvt. Ltd.	-	-	-	-
RAMESH ROHIT	-	-	-	1,500.00
Ratan J. Varli	-	-	-	9,29,724.00
Ratnadeep Agencies	-	-	-	4,000.00
R B Chaubal	-	-	-	-
	-	-	-	11,800.00
	-	-	-	140.00

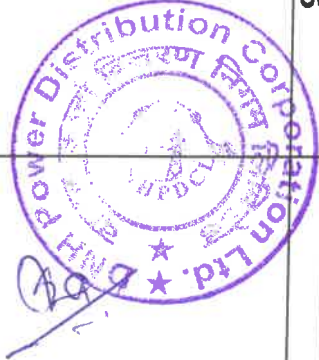
165.00

12,427.00



RELIABLE TAX CONSULTANCY

Renuka Electricals	42,000.00	-	-	10,91,250.00
R K TRAVELS-1846	10,91,250.00	-	-	5,261.00
Sai Auto Electricals	2,08,164.00	-	-	165.00
Saini Advertising (Rajasthan Patrika)	-	-	-	28,886.00
Sai Travels 2489	23,049.00	-	-	27,448.00
Sai Travels 2490	69,678.00	-	-	23,177.00
Saksham Enterprises-2117	69,531.00	-	-	61,708.00
Sanjay Sen	-	-	-	1,94,810.00
Senior Post Master Valsad	-	-	-	15,861.00
Shital Farm & Nursery	16,161.00	-	-	-
SHEETAL PUBLICATION	85,125.00	-	-	6,409.00
Shivam Electricals	-	-	-	37,98,987.00
Shivkrupa System	67,00,383.00	-	-	-
Shree Balaji Forklift Services	93,915.00	-	-	-
Shreejee Telecom	25,636.00	-	-	1,090.00
Shree Vardhaman Stationery	1,773.00	-	-	-
SHREE SAI ELECTRICAL	1,665.00	-	-	-
S.K. JADHAV	7,54,606.00	-	-	18,010.00
SMART DESIGNZ	35,138.00	-	-	3,750.00
Star Battery	3,750.00	-	-	2,590.00
Shweta Kapadi	2,590.00	-	-	-
Sun-Deep Trading Co	2,96,352.00	-	-	3,65,366.00
Sundry Creditors for Interest on Security Deposit	3,40,698.00	-	-	2,85,32,988.62
Swetangi Stationery Stores	3,51,06,811.44	-	-	4,850.00
Teknohub Computers	4,850.00	-	-	-
The Indian Express Ltd	1,700.00	-	-	57,622.00
The Sandesh Limited	4,904.00	-	-	10,548.00
UT Today	3,937.00	-	-	2,63,383.00
Vartman Pravah Daily	3,23,366.00	-	-	3,624.00
Vitthal Chavan	3,624.00	-	-	246.00
Yesha Publicity	2,530.00	-	-	1,36,079.00
Vimal Electrical Enterprises	1,04,973.00	-	-	-
Vinayak Enterprise	16,40,687.00	-	-	-
Oim Technical Solutions	2,536.00	-	-	-
TATA Motors Limited	6,92,756.00	-	-	-
	45,123.00	-	-	-
Sundry Creditors for Expenses (SME)	980.00	1,01,09,636.00	4,68,05,431.00	
AGKR & CO	-	1,22,172.00	-	17,185.00
B&C Energy Infra Pvt. Ltd.	-	-	-	93,00,000.00
Darshan Institute of Engineering & Technology	-	-	-	6,62,400.00
Dharma Transformer and Control Panel	-	11,83,120.00	-	73,472.00



Energy Efficiency Services Limited	-	-	-	24,23,400.00
FORCE 11 SECURITY & INFRA SERVICES	-	-	-	1,99,239.00
FUSION CORPORATE SOLUTION	-	-	-	14,941.00
Goldi Green Technologies Pvt. Ltd	-	-	-	2,40,50,782.00
GSV & CO	-	-	-	59,254.00
HT Media Limited	-	-	-	70,683.00
JJ PV Solar Pvt. Ltd.	-	-	-	1,02,701.00
Maa Enterprises	-	-	-	-
New Arts	-	-	-	-
Panacean Energy Solution Pvt. Ltd.	-	-	-	-
PB Electrotech	-	-	-	-
Power Electricals, Baroda	-	-	-	22,96,743.00
Royal Electricals	980.00	-	-	8,52,665.00
Shree Krishna Electricals	-	-	-	-
Siddharth Transformer Services	-	-	-	20,70,069.00
Solex Energy Pvt Ltd	-	-	-	21,89,011.00
Tejal Garden Centre	-	-	-	16,386.00
Total	20,21,328.05	10,54,07,729.39	20,09,195.05	10,99,52,016.63

Grand Total	10,33,86,401.34	10,79,42,821.58
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