



TAMIL NADU GENERATION AND DISTRIBUTION  
CORPORATION LIMITED


***12<sup>th</sup> ANNUAL REPORT  
2020-21***

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***Regd. Office: NPKRR MAALIGAI (TNEB Office), 144, Anna Salai, Chennai 600 002.***

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## **Financial Year 2020-21**

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**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**  
**12<sup>th</sup> Annual Report for the financial year 2020-21**  
**CORPORATE DATA**

<b>BOARD OF DIRECTORS</b> <b>(As on 31.03.2021)</b>		
<b>Sl.No.</b>	<b>Name</b>	<b>Designation</b>
1	Mr. Pankaj Kumar Bansal, I.A.S.,	Chairman cum Managing Director
2	Mr. S.Vineeth, I.A.S.,	Joint Managing Director
3	Mr.Prashant M.Wadnere, I.A.S.	Joint Managing Director
4	Mrs. M.A.Helen	Director (Distribution)
5	Mr. R.Ethiraj	Director (Generation)
6	Mr. K.Sundaravadhanam	Director (Finance)
7	Mr. A.Ashok kumar	Director(Projects)
8	Mr. S. Shanmugam (Managing Director/TANTRANSCO)	Director/Part Time
9	Mr. S. Krishnan, I.A.S., Additional Chief Secretary to Government (Finance Department)	Director (Ex-Officio)
10	Mr. A. Karthik, I.A.S., Additional Chief Secretary to Government (Energy Department)	Director (Ex-Officio)
11	Mr. N.Muruganandan, I.A.S., Principal Secretary to Government (Industries Department)	Director (Ex-Officio)

<b>REGISTERED OFFICE</b>	NPKRR MAALIGAI(TNEB Office), 144, Anna Salai, Chennai 600002. Ph.No-044-28520131. CIN No.U40109TN2009SGC073746 GST.No.33AADCT4784E1ZC
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**STATUTORY AUDITORS**

M/S K. GOPAL RAO & CO, Chartered Accountants
M/S KITCHA & PRABU KESAVAN, Chartered Accountants
M/S. M. THOMAS & CO, Chartered Accountants
M/S B. THIAGARAJAN & CO, Chartered Accountants

## REPORT OF THE BOARD OF DIRECTORS

To

Dear Members,  
Your Directors are pleased to present the 12<sup>th</sup> Annual Report on the business and operations of the Company and the Audited Financial Statements for the financial year ended on 31<sup>st</sup> March, 2021.

### 1. Formation of TANGEDCO:

The company Tamilnadu Generation and Distribution Corporation Ltd (TANGEDCO) was formed with restructuring of erstwhile Tamilnadu Electricity Board, and as a subsidiary of TNEB Limited which is a State Government company. Tamilnadu Transmission Corporation Limited (TANTRANSCO) is another subsidiary of TNEB Limited. The assets and the liabilities and employees are provisionally transferred to the successor entities vide G.O. (Ms) No.100 Energy (B2) Department, dated 19.10.2010 and the company started functioning independently since 01.11.2010 onwards.

Subsequently, the Government of Tamil Nadu vide G.O.Ms.No.49 Energy (B1) Department, dated 13.08.2015, has issued orders for final transfer of assets and liabilities to successor entities of erstwhile Tamil Nadu Electricity Board as on 01.11.2010. The draft tripartite agreement for Employees transfer has already been submitted to Government and it is under active consideration of the State Government. GoTN has also been addressed for further extension of time period upto 30.04.2022 for the final notification of transfer of personnel.

### 2. Summarized financial results:

The summarized financial results of the company for the financial year ended on 31<sup>st</sup> march 2021 are given below,

<b>Balance Sheet</b>		<b>(Rs.in crore)</b>	
<b>Particulars</b>	<b>2020-21</b>	<b>2019-20</b>	
<b>Assets</b>			
Non-Current Assets	95,535.45	91,165.50	
Current Assets	61,709.03	55,263.26	
<b>Total Assets</b>	<b>1,57,244.48</b>	<b>1,46,429.12</b>	
<b>Equity and Liabilities</b>			
Equity Share Capital	20,057.87	20,057.87	
Other Equity	(89,615.30)	(78,214.10)	
<b>Liabilities</b>			
Non-Current Liabilities	1,24,757.51	1,09,250.48	
Current Liabilities	1,02,062.05	95,334.88	
<b>Total Equity and Liabilities</b>	<b>1,57,244.48</b>	<b>1,46,429.12</b>	

**Profit & Loss Account (Rs.in crore)**

Particulars	2020-21	2019-20
Revenue from operations	51,882.95	56,295.39
Other Income	11,505.58	8,881.71
<b>Total Income</b>	<b>63,388.52</b>	<b>65,177.10</b>
<b>EXPENSES</b>		
Cost of Power Purchase	47,987.89	47,145.89
Cost of Power Generation	5,335.33	8,267.41
Employee Benefit expenses	9,144.15	8,887.33
Finance Cost	10,837.87	9,356.48
Depreciation and Amortization Exp.	2,184.03	2,765.17
Other Expenses	676.57	719.76
<b>Total Expenses</b>	<b>76,795.84</b>	<b>77,142.03</b>
<b>Profit /(Loss) for the period ended 31.03.2021</b>	<b>(13,407.31)</b>	<b>(11,964.93)</b>

### 3.Share Capital

The Authorised share capital of the Company as on 31.03.2021 was Rs.30,000 Crores (3000 Crores Equity Shares of Rs.10 each). The paid up share capital of the Company is Rs. 20,057.82 Crores as on 31.03.2021 which is held by the holding company TNEB LTD, GOTN nominee and directors of your company. During the year 2020-21, share capital from Govt. Of Tamil Nadu is NIL.

### 4. Shareholding Pattern as on 31.03.2021:

(Amount in Rs)

Sl. No.	Name	No. of Shares Held	Book Value (Rs. 10 per Share)
1	TNEB Limited (Holding Company)	20057822273	200578222730
2	Mr. S.Krishnan, IAS., Principal Secretary to Government (Finance Department)	49940	499400
3	Mr.Pankaj Kumar Bansal, IAS., Chairman cum Managing Director	10	100

Sl. No.	Name	No. of Shares Held	Book Value (Rs. 10 per Share)
4	Mrs. M.A.Helen, Director/Distribution	10	100
5	Mr.R.Ethiraj, Director/Generation	10	100
6	Mrs. A.Ashok kumar, Director/Projects.	10	100
7	Mr.K.Sundaravadhanam Director/Finance	10	100
8	Mr. S. Shanmugam, Managing Director/TANTRANSKO	10	100
	<b>Total</b>	<b>20057872273</b>	<b>200578722730</b>

#### 5. Company's Affairs:

##### (A) Physical Parameters :

##### (1) Generation Review:

TANGEDCO generates power using 3 basic fuels which can be grouped into Thermal (Coal), Hydel (Water), Gas generation and also uses non-conventional energy source of wind for generation of power.

##### (i) Thermal Stations:

There are five numbers of coal based Thermal Power Stations owned by TANGEDCO in Tamil Nadu viz. Tuticorin Thermal Power Station, Mettur Thermal Power Station-I, Mettur Thermal Power Station-II, North Chennai Thermal Power Station-I and North Chennai Power Station-II. Out of which, sea water is being utilized for Condenser cooling in the coastal based Thermal Stations such as Tuticorin T.P.S, North Chennai T.P.S-I & II whereas River water is being utilized in Mettur T.P.S-I & II which is the only inland Thermal Power Station of TANGEDCO. Coal is the primary fuel and the secondary fuels viz., High Speed Diesel (HSD) and Heavy Furnace Oil (HFO) are being used in all these Thermal Stations.

Parameter	TTPS	MTPS-I	NCTPS-I	MTPS-II	NCTPS-II	Total
Installed Capacity (in MW)	1050 (5*210)	840 (4*210)	630 (3*210)	600 (1*600)	1200 (2*600)	4320
Actual Generation (in Million Units) -2020-21	4132.38	3544.08	2805.20	1418.37	3653.49	15553.52
Plant Load Factor (PLF)	44.93%	48.16%	50.83%	26.99%	34.76%	41.10%

## (ii) Gas Stations

There are four Gas Turbine Power stations in TANGEDCO viz., Thirumakottai KGTPS, Kuttalam GTPS, Valuthur GTPS and Basin Bridge GTPS. Except Basin Bridge station, in all other stations, Natural Gas supplied by M/s GAIL is being used. In Basin Bridge station, Naphtha is being used as main fuel and HSD for starting fuel.

Parameter	TGTPS	KGTPS	VGTPS (Phase I & II)	BBGTPS	Total
Installed Capacity (in MW)	107.88	101	I: 95 II: 92	120 (4*30MW)	516.08
Actual Generation (in Million Units)- 2020-21	214.35	489.91	I:478.34 II:539.82	Nil #	1722.43

# As per the instructions of LD centre, the plant is being operated on generation mode.

## (iii) Hydro Stations

There are 76 dams and weirs in TANGEDCO spreading across the western Ghats in Nilgiris and Anaimalai hills and the southern parts of Tamilnadu. This includes the existing 9 Nos. barrages in the Cauvery Basin. The above dams have been constructed and maintained by TANGEDCO.

As on 31.03.2021, 47 hydro Power Stations having 107 machines with an installed capacity of 2321.9 MW spread over in Erode, Kundah, Kadamparai and Tirunelveli Generation Circles of Hydro wing are operated for generation of Hydro power for TANGEDCO.

Parameter	Erode	Kundah	Kadamparai	Tirunelveli	Total
Installed capacity (in MW)	503.50	833.65	609.45	375.30	2321.90
Actual Generation (in Million Units) 2020-21	1039.85	2231.65	921.34	1193.75	5386.59

## (iv) Wind Energy Generators

TANGEDCO had 17 MW of wind generation capacity on its own account. Due to wear and tear most of the wind mills were dismantled permanently. And only 6.2 M.W wind energy generators are in running condition.

## (2) Distribution Review:

The physical achievements in respect of Distribution Operators during the financial year ended on 31st March, 2021 are as follows;

1. Consumers served as on 31.03.2021 is 316.28 Lakhs.(LT Consumers)

2. The total number of HT service effected during the financial year 20-21 is 675 Nos and the LT service effected during the financial year is 9.64 lakhs.
3. Length of lines of EHT 0.36 Lakh circuit kilometers & HT 1.86 Lakh kilometers and LT Lines 6.43 Lakh kilometers.
4. Distribution transformers installed 3,48,030 nos.
5. Capacity of Distribution Transformers installed 45,209 MVA
6. Total number of Substation erected 1828 nos

TANTRANSCO Network - 1,053 Nos

PGCIL Network (CTU) - 16 Nos

TANGEDCO Network - 759 Nos

7. Solar Panels installed 2153 Kw in office rooftop.

### (3) Projects Review:

There are various ongoing and upcoming projects at state, central sectors and at joint venture for augmentation of capacity of power generation in Tamil Nadu.

#### i. Ongoing Projects:

Sl. No	Name of the Project	Sector	Capacity (in MW)	Expected date of commissioning
1	NCTPS Stage – III	State	1x 800	2021-22
2	Ennore SEZ Thermal Power Project	State	2x 660	2022-23
3	ETPS Expansion Project	State	1x 660	The LOI issued to M/s. BGRESL was cancelled (CMD TANGEDCO Proceedings No.53 Dated 26.04.2021). Further, CMD/TANGEDCO has accorded approval to shelve the 1x660 MW Supercritical ETPS Expansion project due to the changed energy scenario and high Levelised tariff (CMD TANGEDCO Proceedings No.52 Dated 26.04.2021). At present, the management has decided to revive the project and the proposal is under active consideration.
4	Uppur Thermal Power Project	State	2x 800	Considering the issues like NGT order, land litigation, local fishermen litigation and BOP package re-tendering works, TANGEDCO Board vide BP.43, dated 29.04.2021, has accorded approval to shift the existing 2x800 MW Uppur



Sl. No	Name of the Project	Sector	Capacity (in MW)	Expected date of commissioning
				STPP to Udangudi site as 2x800 MW Udangudi Stage-II and consider Uppur as a fresh project once all the legal issues in NGT and other places are settled and to approach GOTN for administrative approval. The proposal has been sent to Energy department / GOTN on 10.05.2021 for GOTN approval.
5	Udangudi Thermal Power Project I	State	2x 660	2022-23
6	Kundah Pumped Stage Storage Hydro electric Project	State	4x 125	2023-24
7.	Kollimalai HEP 20 MW	State	1 x 20	2023-24

**ii) New Projects:**

Sl. No	Name of the Project	Sector	Capacity (in MW)	Expected date of commissioning
1	Ennore Replacement Thermal Power Project	State	1 x 660	<p>A proposal for setting up of a gas turbine power station instead of the coal fired thermal power station has been put up and a consultancy work contract has been awarded for studying the feasibility to set up a gas turbine power station in the site. On receipt of the feasibility study report, MoEF &amp; CC will be approached for applying EC.</p> <p>Further this project is planned as an extension of 1x660MW ETPS Expansion project with certain common facilities like Cooling water system, Coal Handling system and Ash Handling system. Since 1x660MW ETPS Expansion project is being shelved, further work on this project is to be decided by the TANGEDCO Board and Government of TN.</p>

Sl. No	Name of the Project	Sector	Capacity (in MW)	Expected date of commissioning
2	Udangudi Thermal Power Project II	State	2x 660	GoTN accorded approval for the establishment of the Project, vide G.O (4D), No.1, dt.03.02.2015 for establishment of Stage II & III of each 2X660 MW. Subsequently, based on TANGEDCO Proceeding No: 43 (Technical branch), dt. 29.04.21, GoTN has been addressed for necessary approval and for issuing revised G.O. for establishment of 2X800 MW Udangudi stage-II instead of already sanctioned 2X660 MW Udangudi stage-II for facilitating shifting of 2X800 MW Uppur Project to Udangudi site. Necessary approval will be sought from GoTN shortly to amend the stage III also as 2X800 MW.
3	Udangudi Thermal Power Project III	State	2x 660	The MoEF & CC will be approached shortly by TANGEDCO for TOR for establishment of Stage II. About 1500 Acres is also identified adjacent to the existing Udangudi Stage I (2x660 MW) and proposal has been sent to GoTN for administrative sanction for acquisition of land required for stage II & III and the same is under process at GoTN.
4	Sillahalla Pumped storage HEP	State	Stage -I 1000	Stage-I 2028-29
5	Kadaladi Ultra Mega Solar photovoltaic park Power Project	State	500	SECI has advised TANGEDCO to set up the project in alternate site in order to reduce project cost, meanwhile MNRE cancelled the project on 05.02.2020 citing slow progress. TANGEDCO's request on setting up of Kamuthi 600 MW solar park is considered by MNRE subject to the condition as SPDS need to be selected in the allotted land before 31 <sup>st</sup> March 2021 and the completion of the project by 31 <sup>st</sup> March 2022. As the land acquisition is not feasible within the time frame, this proposal is under consideration of cancellation.

Sl. No	Name of the Project	Sector	Capacity (in MW)	Expected date of commissioning
6	Kadaladi Thermal Power Project	State	5x800	MOEF/New Delhi in its Expert Appraisal committee meeting held on 30.08.2016 has stated that the proposal seeking TOR for the project may be resubmitted proposing alternate sites as all the now proposed sites are falling in the buffer zone of Gulf of Mannar Biosphere reserve. TANGEDCO has dropped the project.
7	Cheyyur Ultra Mega Power Project (5x800 MW) – TN share 1600MW	State	5x800	As most of the utilities have opted out the project, it has been proposed for closure by PFCCCL with MOP. Recommendation of TANGEDCO on closure of project communicated to GoTN on 21.3.2020. Based on TANGEDCO's recommendation, GoTN will take up the matter to MoP/GOI. Further, Board of TANGEDCO in its 96th meeting held on 29.09.2020 has accorded in principal approval to purchase shares of SPV and get the order of GoTN." Approval of GOTN in this regard is awaited.
8	Kodayar Pumped storage HEP (500MW)	State	500	Feasibility study to be taken up. Fixing of Consultant under process
9	Manalar Pumped storage HEP (500MW)	State	500	Feasibility study to be taken up. Engagement of Consultant under process

### **iii) Co-Gen Projects:**

TANGEDCO is also establishing co-generating projects in 12 co-operative and public sector sugar mills at a cost of Rs.1241.15 Crores for a total capacity of 183 MW. The detail of Project and the date of synchronised with grid are as follows:

Sl. No.	Name of the Project	Date of Commissioning
1	Chengalvarayan Sugar Mills, Villupuram District	17.02.2016
2	Vellore Co-Gen Project, Vellore District	19.01.2017
3	Cheygar co-gen plant, Thiruvannamalai District	31.10.2017
4	Arignar Anna, Tanjore District	04.09.2018
5	Perambalur, Perambalur District	18.02.2019

Two more projects viz Dharmapuri District and Kallakurichi-II, Villupuram District are expected to be commissioned during 2021-22 and other 5 Nos. Co-gen projects are likely to be commissioned during 2022.

### **(B) Information on Business:**

#### **i. Change in the nature of business, if any:**

During the Financial year 2020-21, there is no change in the nature of business of the Company.

#### **ii. Material changes and commitments:**

There is no such material change and commitment affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statement relate and the date of the report.

#### **iii. Significant and material orders passed by the Regulators or courts or tribunals:**

During the financial year 2020-21, there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

### **(c) Human Resources Development:**

The company is a Government Company having its own service rules and regulations, which, inter-alia, regulates the recruitments and promotions. System of Annual Performance Appraisal Report (PAR) exists for appraisal of the performance of employees of the Company including Senior Management. Departmental Promotional Committees (DPCs) exists for considering promotion at every level of organisation. Employees are also given opportunity for obtaining transfers to their willing office under Request Transfer Scheme. Employees are also transferred on rotational basis for the purpose of Enrichment of knowledge and work expertise.

#### **i. Recruitment:**

The recruitment on different posts in various cadre are being done every year in TANGEDCO as per rules through Direct Recruitment and on compassionate grounds.

During the financial year 2020-21, TANGEDCO has accorded the approval to recruit various posts as follows.

Sl. No.	Description	Posts	Process Involved	Status
1	Assistant Engineer/ Electrical	400	Notification No.02/2020 dated 08.01.2020 was issued. Opened from 24.01.2020 to 24.02.2020. After amendment, Revised Notification No.4/2020 dt.15.02.2020 was issued. Opened from 15.02.2020 to 16.03.2020.	Computer Based Test (CBT) which was scheduled to be conducted during April – May was postponed due to surge in COVID cases and notification was issued stating that the tentative exam dates will be intimated later.
	Assistant Engineer/ Mechanical	125		
	Assistant Engineer/ Civil	75		
2	Assessor	1300	Notification No.1/2020 dt:08.01.2020 Opened from 10.01.2020 to 10.02.2020. Extended from 09.03.2020 to 23.03.2020.	Action to conduct CBT is under process.
3	Junior Assistant/ Accounts	500	Notification No.3/2020 dt:08.01.2020 Opened from 10.02.2020 to 09.03.2020. Extended from 09.03.2020 to 23.03.2020.	Computer Based Test (CBT) which was tentatively scheduled to be conducted during May was postponed due to surge in COVID cases and notification was issued stating that the tentative exam dates will be intimated later.
4	Field Assistant (Trainee)	2900	Notification No.5/2020. dt:19.03.2020 Opened from 15.02.2021 to 16.03.2021.	The Physical Test which was scheduled to be conducted during April 2021 has been postponed due to surge in Covid cases and notification was issued stating that the tentative exam dates will be intimated later.
5	Assistant Accounts Officer	18	Notification No.01/2021. dt:15.02.2021 Opened from 15.02.2021 to 16.03.2021.	Action to conduct CBT is under process.
6.	Gangman (Trainee)	10000	Notification No.01/2019 dt:07.03.2019 Opened from 24.04.2019 to 17.06.2019	Notification No.01/2019 dated: 07.03.2019 was issued for Direct Recruitment of 5000 posts of Gangman (Trainee). Further, as per the announcement of Hon'ble Minister, the number of vacancies were increased from 5,000 to 10,000. After the selection process, the appointment orders were issued to eligible candidates.

## ii. Training:

Human Resource Development wing is imparting training to various level of Engineers / Officers (Class-I & II) through the 4 Training Institutes namely;

- a. Staff Training College/Chennai.
- b. Transmission & Distribution Training and Development Institute & Research Centre/ Madurai.
- c. Thermal Training Institute & Research Centre/North Chennai and
- d. Hydro Training Institute & Research Centre/Kuthiraikalmedu.

The training is also imparted to all Staff (Class III & IV) through the 10 Technical Training & Development Centres located at different parts of the state. Also a Cable Jointing Training & Development Centre, Chennai providing hands on practical training on Cable Jointing & End termination to the Engineers/Staff. As per Chairman/TANGEDCO instruction, the training programmes were conducted to the Contractor's Staff working in all Thermal Power Stations.

The details of training provided to the employees during the Year 2020-21 and the cost are furnished below.

Total Number Of Training Programme	Total Number of Employees attended	Total Training Cost
468	13303	Rs.0.80 Crores

## iii. Policy against workplace harassment:

There has been no case of sexual harassment complaints received by the company during the financial year 2020-21.

The following members of the Board Officers of the Company as members of Sexual Harassment of Women at Workplace Committee:

1. Tmt. Umadevi, Superintending Engineer/Schemes/TANGEDCO
2. Tmt. A.N.N. Amutha, Sr. Personnel Officer/Labour & Admn./TANGEDCO
3. Thiru.L.Vinod Kumar, Deputy Secretary/Personal/TANGEDCO
4. Thiru.M. Punniyamurthi, Dy. Chief Internal Audit Officer/Estt/Head quarters.

## iv. Sports activity:

TANGEDCO Sports & Games Committee conducted various sports events during the year 2020-21 and the cost for Playing kits & shoes for sports officer and Asst. Labour Welfare officer and Dy. Director of Sports is Rs. 1.75 lakhs.

## (D) ERP under progress:

The ERP Project has gone live in TANGEDCO and TANTRANSCO from 05.05.2021. The major module being implemented are Procurement, Stores and Inventory, Human Capital Management and Finance and Control. All transactions

will be recorded and automatic accounting is done. Several MIS Reports on the performance factors of the company can be reviewed instantly.

**(E) Right to Information:**

In order to promote transparency and accountability, an appropriate mechanism has been set up across your company in line with "Right to Information Act, 2005". Your company has nominated Public Information Officer/Assistant Public Information Officer / Appellate Authorities at its corporate and circle offices, to provide information to the Citizens under the provisions of Act.

**6. Details in respect of adequacy of internal financial control with reference to the financial statements:**

The Company has internal control system, commensurate with the nature of its business and the size of the Company. Effective steps are being taken to appoint Qualified internal auditors, in order to further strengthen the efficiency of the operational and financial functions of the organisation. Open Tender will be floated to engage professional firms to cover all the circles under internal audit, duly specifying the scope of work.

**7. Details of Subsidiaries/Joint ventures /Associates Companies:**

Udangudi Power Corporation limited (UPCL) is a Joint venture company formed between TNEB & BHEL. But BHEL has withdrawn the joint venture for want of long term coal linkage on 26.03.2013 and TANGEDCO has purchased the shares of BHEL at the negotiated price of Rs.64.00 Crores. The process of merger of UPCL with TANGEDCO is under process.

The Joint ventures of the Company and shareholding pattern as on 31<sup>st</sup> March, 2021 are tabulated below;

SI.No.	Name of the Company	Shareholding patten
1	NTPC Tamilnadu Energy Company Limited (NTECL)	50%
2	NLC Tamilnadu Power Limited (NTPL)	11%
3	Mandakani B Coal Coporation Limited	25%
4	Maha Tamil Collieries Limited	74%

**8.Public Deposits:**

During the financial year 2020-21, the Company has not accepted any type of deposits from Public.

## 9.Schemes:

### a. Ujwal Discom Assurance Yojana (UDAY):

Tripartite Agreement was signed amongst Ministry of Power/Govt. Of India, Government of Tamilnadu and TANGEDCO on 09.01.2017 for effective implementation of UDAY scheme in Tamilnadu.

The main objective of UDAY scheme is to reduce the AT&C loss to 13.5 % and ACS-ARR Gap to zero in the year 2018-19. The target and achievement of AT&C loss is given below:

Year	15-16 (Base Year)	16-17	17-18	18-19
TARGET	14.58%	14.06%	13.79%	13.50%
ACHIEVED	14.58% (Audited)	15.39% (Audited)	15.96% (Audited)	15.08% (Audited)

The AT&C loss target under UDAY scheme was not achieved during the period till 2018-19. However, the AT&C loss of TANGEDCO for the year 2019-20 is 12.39% and for the year 2020-21 is 12.09%.

### b. Coastal Disaster Risk Reduction Project(CDRRP):

Under this scheme, TANGEDCO has proposed to convert HT and LT overhead lines into HT and LT underground cables in cyclone prone coastal towns of Cuddalore and Velankanni in Nagapattinam District under three packages (2 packages in Cuddalore and 1 package in Velankanni). The administrative sanction has been accorded for **Rs.360 crore** (66.30 US\$M) and the revised administrative sanction of **Rs. 406.83 crore** has been accorded for this project with the funding assistance from World Bank.

The works are nearing completion for two packages (Package - 3 & 7) and the works are under progress for one package (Package-2). GoTN have released funds for an amount of **Rs.390.61 crore** to TANGEDCO account so far and the expenditure incurred as on 31.03.2021 is **Rs.269.86 crore**.

### c. Integrated Power Development Scheme (IPDS):

Integrated Power Development Scheme (IPDS) funded by Ministry of Power Government of India, is implemented in Urban areas with the objective of (a) 24X7 power supply to all (b) AT&C losses reduction (c) Electrification of all urban households.

The total project cost sanctioned for IPDS was **Rs.1695.86 Crores**, the sanction work was completed on 31.12.2020.



#### **d. Dheendayal Upadhyaya Gram Jyothi Yojana (DDUGJY):**

Deendayal Upadhyaya Gram Jyothi Yojana Scheme was proposed by Ministry of Power, Government of India for development of Electrical Infrastructure in rural areas.

The total project cost sanctioned for DDUGJY was Rs.924.12 Crores (60% grant & 40 % loan). Though financial closures of scheme is under progress,

100% of the DDUGJY works in 27 districts has been completed on 31.12.2020, as detailed below:

1. 106 nos. New Sub Stations
2. 130 nos. augmentation of substations
3. 29 nos. agriculture feeder separation
4. 11.94 lakhs consumer meters have been replaced with Static meters 897 Nos. BPL households & 6697 Nos.
5. APL households were electrified

#### **10.Consumer friendly Measures:**

##### **A. Existing IT initiatives :**

- i. Online Portal for Service Connection Launched in 2016 and Mandatory from March 2020
- ii. Online Payment Portal
  1. Online payment portal since 2008
  2. Payment through Mobile app commenced from September 2017
  3. During November 2020 payments using UPI has also been enabled.
  4. 'Quick Pay' facility has been launched in July 2020 for consumers to pay without registration. They can pay using their service connection number alone.

##### iii. Consumer Grievance Redressal Portal

The Consumer Grievance Redressal Forum (CGRF) consists of Superintending Engineer/Electricity Distribution Circle as Chairperson and two members nominated by the Collector of the District where the forum is located. Every grievance to the forum can be submitted to the concerned SE office in two ways either Manually or through Online.

The grievance to the forum may also be registered online through this portal and the online acknowledgment for registration will be received immediately by the complainant and its printout can be taken. The status of the petition whether accepted or rejected by the concerned (CGRF) can be checked by the consumer through online.

iv. SMS facility

1. SMS is being sent to Consumers on Billing information on Completion of Assessment and as a reminder 3 days before due date.
2. Facility has been extended to send SMS for consumers acknowledging the Payment received from consumer made at Counter by Cash, DD, Cheque or through Online from 1.10.2021.

v. E-Governance

1. Facility has been provided for Online application through e-seva centers
2. LT Consumers can also pay at Bank counter, Post offices and through e-seva centers.
3. The LT Online portal has been integrated with GoTN Single Window portal under e-governance for Industrial Applicants.

**B . Proposed IT Initiatives:**

- a. Mobile App for Assessors
- b. Single Mobile app for Payment, Complaints & Self assessment
- c. Online Tariff Change
- d. Automatic refund for cancelled applications
- e. Single Payment Gateway for all Net banking
- f. Online portal for Agriculture Application
- g. HT related IT initiatives

**HT :**

- Online Portal for Service Connection Apply, Addition/Reduction of Load, SMS of application status and feedback once the service is effected all the above programmed by February 2021.
- Online Payment Portal from March 2021.

**C. IPDS IT ENABLEMENT-DT METERING :**

1. TANGEDCO has implemented multi-meter concept in DT metering first time in India vide P.O. dated.03.12.2018.
2. As on date 400061 meters covering 32282 DTs has hand shaken out of 46000 DT meters covered under 521 IPDS towns.
3. DT performance and analysis software Module has been developed during November 2020 in MDMS application with the following important Revenue Protection reports
4. he above Module was handed over to Field on **13.11.2020** along with hands on training and it is currently being utilized by the field officials.

**D. BEST PRACTICES IMPLEMENTED IN GEOGRAPHIC INFORMATION SYSTEM (GIS) TECHNOLOGY**

- Geotagging of Assets & consumers of TANGEDCO and Assets of TANTRANSCO and displaying them spatially on Map commenced in June 2019.
- The assets include Substations, Feeders, DTs, LT networks and Consumers.

Progress	Sub Station	Feeder	DT	LT Network	Consumers
Survey (%)	100%	100%	100%	100%	96.5%
Porting (%)	100%	100%	100%	99%	92.5%

- TANGEDCO is the first utility to map all its assets including 3 crore consumers in GIS platform.
- Survey and porting of all the assets is done by dedicated in house GIS team at Regions/ circles using customized mobile apps, for which training has been imparted by TANGEDCO's in-house team.
- Provision for addition of new substation, Feeder and Distribution transformer and modification of existing network is given through GIS application.
- GIS asset information is used for HVDS implementation (HT/LT ratio) and HT album generation.(HT album generation enabled during Sep 2020 and LT album generation enabled during April 2021).
- Consumer / Asset location search provided to O&M section officers to locate the Asset / Consumers for day to day O&M works.
- GIS based Consumer Indexing enabled for all regions in synchronization with other IT system.
- Affected Geographical area identification during feeder breaker failure of SCADA towns.
- GIS is made as one point entry for network asset addition.

**11. Company Auditors :**

The Comptroller & Auditor General of India, (C&AG) New Delhi has appointed M/s Khicha & Prabu Kesavan, Chartered Accounts, Coimbatore. M/s. K. Gopal Rao & Co., Chartered Accountants, Chennai, M/s.B.Thiagarajan & Co., Chartered Accountants/Chennai and M/s. Thomos & Co, Chartered Accounts, Madurai as Joint statutory auditors for the financial year 2020-21, as per section 139(5) of the Companies Act 2013.

In terms of section 204 (1) of the Companies Act 2013, the Board has appointed M/s Ramachandran & Associates, Company Secretaries as Secretarial Auditors for the year 2020-21.

In terms of section 148 of the Companies Act 2013, the Board has appointed M/s. Krishnaswamy & Associates, practising Cost Accountant as Cost Auditor for the financial year 2020-21.

In terms of section 44AB of the Income tax Act 1961, the Board has appointed M/s.Brahmayya & Company, practising Chartered Accountant as Tax Auditor for the financial year 2020-21.

## 12. Details of conservation of energy, technology absorption:

Considering the nature of business of the company, the information relating to the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption is as follows.

### a. Conservation of Energy:

SL. No.	Subject	Action taken
1	Prevention of Energy theft	a) Energy conservation day and week celebrations were conducted in all Electricity Distribution Circles from 14.12.2020 to 20.12.2020
2	Awareness creation among Public related to Conservation of Energy	b) The GoTN has appointed TANGEDCO as State Nodal Agency (SNA) for creating Public Charging infrastructure across the state for Electric Vehicles (EV) vide G.O. dt 27.05.19. c) The Tamil Nadu Energy Conservation Building Code (TNECBC) Rules has been submitted to the Government and the Notification (Commercial Buildings) is under progress. d) Model Energy Efficiency Village, Othaiyal and Karenthal are the two electrified Villages for retrofitting of energy efficient appliances in place of existing inefficient ones which is under progress. e) Demonstration Projects, a Proposal for Retrofitting of Electrical appliances in Mettur Thermal Power Station-I quarters is under progress.
3	Unnat Jyothi by Affordable LED's to All (UJALA) Schemes:	TANGEDCO has permitted M/s.Energy Efficiency Services Limited (EESL) to sell Energy Efficient LED bulbs, LED Tube Lights and Ceiling Fans to Domestic Consumers at subsidised rate under UJALA Scheme. In this scheme LED bulbs 36.89 lakhs Nos., LED Tube Lights 4.80 lakhs Nos. and Ceiling Fans 1.33 lakhs Nos. were sold to domestic consumers so far.

4	Energy Auditor for Designated Consumers (DCs) as well as Non-Designated Consumer (NDCs) is under implementation	Energy Audit is mandatory as per G.S.R.486 (E), dated: 30.06.2008 for Designated Consumers (DCs). At present, there are 89 DCs covered in 6 PAT cycles (i.e., PAT 1 to 6). Further TNSDA has identified 60 Nos. of probable DCs list and submitted to Bureau of Energy Efficiency (BEE) during the financial year 2020-21 for inclusion in future PAT cycle.  Conducting of Energy Audit for NDCs is not feasible as per the provisions in the EC Act 2001 and hence the same has been dropped and informed to the Energy Secretary.
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### **Technology Absorption:**

Automated Meter Reading System (AMR) has been installed on 9792 nos wind generator services, 381 nos. of Solar generator services and other non-convention energy generators. The AMR facilitates automatic collection of data viz., the energy generated, diagnostic, and status data from a energy meter for billing, trouble shooting and analysing purpose. (No more purchase and installation of Automated Meter reading system in 2020-21)

### **13. Corporate Social Responsibility:**

The Board of Director of the company has constituted a Corporate Social Responsibility (CSR) Committee on the 88th Board Meeting held on 26.06.2019, the composition and functioning of which, is in accordance with the terms of the Companies Act 2013 and Rules made there under.

In the ongoing Thermal Projects – NCTPS Stage 3 (1 X 800MW Super Critical Project), Corporate Social Responsibility activities worth Rs.6.43 Crores to be taken up by the Collector/GOTN/DRDA/Tiruvallur,

In the Uppur Super Thermal Power Project (2 x 800MW), Corporate Social Responsibility activities worth Rs.50 Lakhs has been disbursed to District Collector/Ramnad towards purchase of equipments and materials required in preventive activities taken up against spreading of COVID-19 in Ramnad.

In the Udangudi Power project II & III , Corporate Social Responsibility activities worth Rs.7.8428 Crores has been disbursed to District Collector/Thoothukudi towards Construction of Fish Landing centre, Widening and strengthening of Roads, Community Hall and High mass lights, Equipment to the Govt. Hospital and Elevated service reservoir.

The following members of the Board of Directors of the Company as members of CSR Committee:

1. Joint Managing Director /TANGEDCO
2. Director/Distribution/TANGEDCO
3. Director/Project /TANGEDCO
4. Director/Finance/TANGEDCO

**14. Change in the Board of Directors and Managerial Personnel  
during Financial year 2020-21:**

<b>Sl. No.</b>	<b>Name</b>	<b>Designation</b>
1.	Mr. Vikram kapur, IAS., (From 13.03.2018 ) Mr. Pankaj Kumar Bansal (From 17.07.2020)	<b>Chairman cum Managing Director</b>
2.	Mr.S. Vineeth, I.A.S., From 16.10.2019)	<b>Joint Managing Director</b>
3	Thiru Prashant M.Wadnere, I.A.S. (From 31.10.2020)	<b>Joint Managing Director/Finance</b>
4	Tmt. M.A. Helen, (From 01.12.2016)	<b>Director (Distribution)</b>
5	Mr.R. Ethiraj (From 01.11.2019)	<b>Director (Generation)</b>
6	Mr.K. Sundaravadhanam (From 24.09.2018)	<b>Director (Finance)</b>
7	Mr. A. Ashokkumar, (From 25.10.2019)	<b>Director(Projects)</b>
8	Mr. S. Shanmugam, (From 01.03.2016)	<b>MD/TANTRANSCO</b>
9	Mr.S. Krishnan, I.A.S., Additional Chief Secretary to Govt., (Finance Department) (From 01.07.2019)	<b>Director (Ex-Officio)</b>
10	Mr. A. Karthik, Principial Secretary to Govt. (Energy Depart.) (From 06.02.2020) Mr. S.K. Prabakar, I.A.S., Principial Secretary to Govt. (Energy Depart.) (From 17.07.2020)	<b>Director (Ex-Officio)</b>
11	N. Muruganandan, I.A.S., Principal Secretary to Govt. (Industries Depart.) (From 25.02.2019)	<b>Director (Ex-Officio)</b>

## 15. Composition of audit committee

The company has constituted an Audit Committee as per section 292A of the Companies Act 1956, (Section 177 of Companies Act 2013) in the 10<sup>th</sup> Board meeting of TANGEDCO held on 24.3.2011. The Audit Committee was formed with the following members.

- i. Chairman Cum Managing Director/TANGEDCO.
- ii. Principal Secretary to Government/Finance Department.
- iii. Principal Secretary to Government/Energy Department.
- iv. Principal Secretary to Government/Industries Department.

The Board has accepted all recommendations of the Audit Committee during the financial year 2020-21.

## 16. Number of meetings of the Board of Directors/Audit Committees:

(i) The details of Board Meetings are given below:

No. of Meeting	Date	Board Strength	No. of Directors Present
93	20.05.2020	10	9
94	17.07.2020	10	10
95	19.08.2020	10	10
96	29.09.2020	10	10
97	16.12.2020	10	9
98	13.01.2021	10	10
99	18.02.2021	10	10

ii. The details of Audit Committee Meetings are given below:

No. of Meeting	Date	Board Strength	No. of Directors Present
24	20.05.2020	4	4
25	19.08.2020	4	4
26	29.09.2020	4	4
27	13.01.2021	4	4

## 17. Directors Responsibility Statement:

Pursuant to clause (c) of subsection (3) read with sub section (5) of section 134 of the Companies Act 2013, the Directors to the best of their knowledge and belief confirm that,

- a. In preparation of the Annual Accounts for the year ended 31st March 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b. The Directors had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the company as at March 31 ,2021 and the profit or loss of the company for that period.
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 to the extent applicable for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d. The Directors had prepared the financial statements as a going concern basis.
- e. The Directors had devised proper system to ensure compliance with the provision of all the applicable laws and that such a system are adequate and operating effectively.

## Acknowledgment:

The Board of Directors wish to place on record their appreciation for all the support and guidance extended by the Government of Tamil Nadu, Government of India, Hon'ble Tamil Nadu Electricity Regulatory Commission and other forums, TNEB Ltd., TANTRANSCO and other Agencies such as Government treasury, CEA, CERC, Financial Institutions viz., REC, PFC, TNPFC, HUDCO, NABARD, etc and Commercial Banks, Ministry of Corporate Affairs, Registrar of Companies, Comptroller and Auditor General of India (C&AG), Statutory Auditors, Standing Councils and the General Public for co-operation and active support to TANGEDCO, in our endeavour to serve them. The Board of Directors would also like to place on record its appreciation for the dedicated and committed services rendered by the employees of the Corporation.

For and on behalf of the Board

Place: Chennai

Date: 30.11.2021

  
Chairman cum Managing Director  
TANGEDCO



M/s. K GOPAL RAO & CO  
Chartered Accountants  
New No.21, Old No.9/1  
Moosa Street, T. Nagar,  
Chennai - 600 017.

M/s. KHICHA & PRABU KESAVAN  
Chartered Accountants  
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Coimbatore-641 001.

M/s. B. THIAGARAJAN & CO  
Chartered Accountants  
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Chartered Accountants  
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**TAMIL NADU GENERATION AND DISTRIBUTION CORPORATION  
LIMITED**

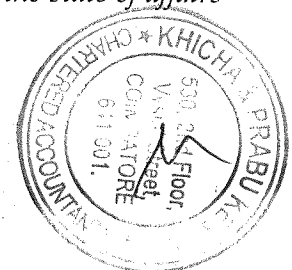
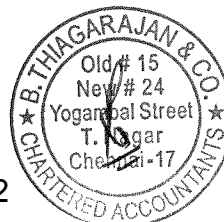
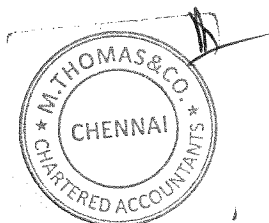
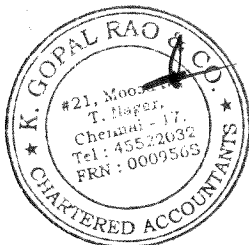
**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Tamil Nadu Generation and Distribution Company Limited  
Report on the Audit of the Standalone Financial Statements**

**Adverse Opinion:**

We have audited the accompanying standalone financial statements of **TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2021**, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and notes to standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

*In our opinion and to the best of our information and according to the explanations given to us, because of the significance of matter discussed in the Basis of Adverse Opinion section of our report, the aforesaid standalone financial statements do not give a true and fair view in conformity with accounting principles generally accepted in India and also do not give the information required by the Companies Act, 2013 ("the Act") in the manner so required and are not in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs*



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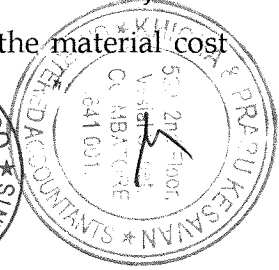
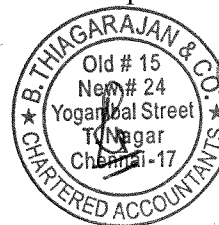
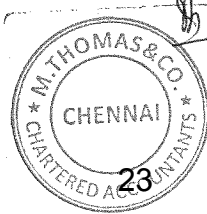
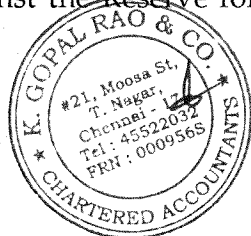
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of the Company as at March, 31, 2021, the loss and its cash flows for the year ended on that date.

**Basis for Adverse Opinion:**

**Deviations from Prescribed Accounting Standards, Conventions and Principles:**

1. The Indian Accounting Standards (Ind AS) are applicable to the company. TANGEDCO has not maintained its books of accounts as per the Indian Accounting Standards and not prepared the accompanying financial statements in accordance with Ind AS prescribed under Section 133 of the Act, 2013. The consequential mention of Accounting Standards in the Significant Accounting Policies and Notes on Accounts also contravenes the said section 133.
2. The valuation of Inventories other than coal is not in accordance with AS-2
3. The closing stock value of Coal includes estimated figures of Ocean freight component which deviates from the applicable accounting standards AS-2.
4. The balance available in respect of spare units / Service units and Capital Spares at Vazhudur Generation stations are Rs.0.28 Crores and Rs.35.40 Crores respectively and there is no movement in these accounts. In the absence of complete details, information and year wise break up we are unable to satisfy whether materials lying in these accounts are usable or old and obsolete.
5. Materials purchased are accounted at Standard rate and not at the actual rate and the difference between the standard rate and actual rate are adjusted against the Reserve for material cost variance this impacts the material cost



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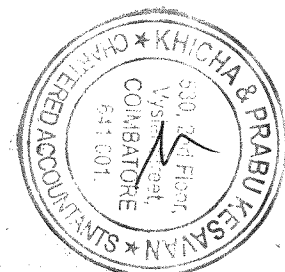
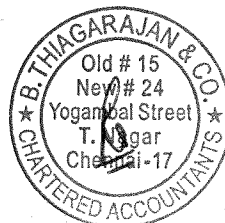
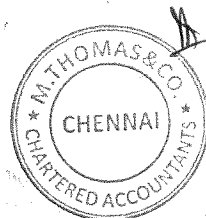
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accounted in the statement of profit and loss and the consequent profit or loss and the closing stock value of materials. In the absence of adequate information, its impact could not be quantified.

6. TANGEDCO has not reconciled its books of accounts for the differences between the value of Security Deposits as per Billing Software and books of accounts which may result in inadequate provision of interest on security deposits.
7. TANGEDCO's books of accounts are not reconciled/matched to the reported values of Turnover/Input Tax Credit availed under the GST Act. The quantum is not ascertainable as also the corresponding liability if any.
8. The collections from consumers through online payment gateways are deposited into designated bank accounts. The designated bank accounts report an excess collection of **Rs.2.50 Crores** over the collections reported by the online portal of the company.
9. In one of the account rendering units of the company an amount of Rs.15.52 Crores incurred to carry out the underground cable work has been charged to the Statement of Profit and loss instead of capitalising the same to that extent loss is overstated and fixed asset is understated.
10. (a) TANGEDCO collects moneys from its consumers against cost of infrastructure and other works done on behalf of the consumers. Such moneys are initially credited to Deposit Account and on completion of the works, transferred to Reserve Account. The corresponding expenditure is treated as Fixed Assets and gets depreciated accordingly. This is not in accordance with applicable accounting principles.



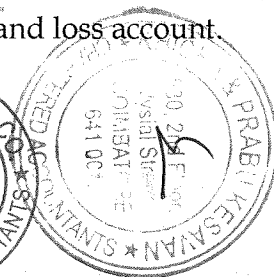
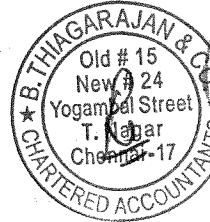
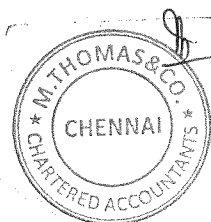
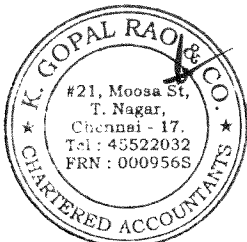
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- (b) The work-in-progress as reported by Management includes the amount of work that relates to works undertaken by TANGEDCO for and on behalf of its consumers. There are long pending works which have actually been completed and commissioned as per the documentation but yet to be capitalised in books of accounts. In the absence of adequate documentation for capitalisation of the amount in the financial statements, we are unable to quantify the difference and express an opinion on the Capital work in progress disclosed in the financial statements.
- (c) In one of the account rendering units of the company the IMS package used to control the work orders deviates from its functioning by way of transferring the closed work order value to Capital work in progress instead of Capitalising to Fixed Assets, which understates the Fixed asset value and consequent depreciation and overstates the Capital work in progress.
- (d) The practice of adding a notional amount of 25% of the total cost of material and labour while capitalizing the closed work orders is not in compliance with the accounting standard and thus it makes the fixed assets over valued.
- (e) The practice of adding a notional amount of 25% of the total cost of material and labour while capitalizing the closed work orders and adding another 25% of the total cost of material and labour during the year end which had been followed up to the F.Y. 2019-20 makes the fixed assets over valued and An amount of Rs.654.26 Crores included in the Capital Work In progress is pending to be charged to Profit and loss account.



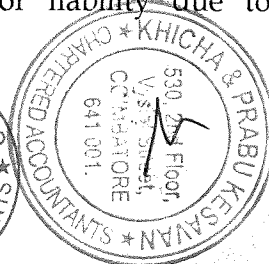
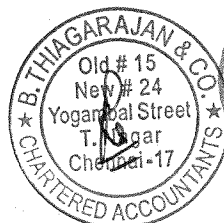
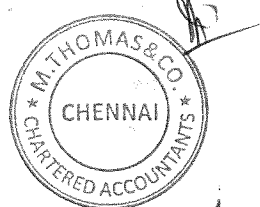
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- (f) DCW Work orders are closed manually and the amount capitalised is not the actual amount incurred but estimated amount as given in the sanction and many work orders are closed with Negative values which impacts the value of fixed assets due to non-availability of adequate documentary evidence the amount of impact could not be quantified.
11. (a) The cost of capitalisation and recognition of replacement of Property, Plant & Equipment and the charging of depreciation thereon is not in accordance with the prescription contained in AS-10.
- (b) Property, Plant & Equipment includes Land at various places for which TANGEDCO does not hold proper title document. We are unable to identify the items as well as the corresponding values, in the absence of adequate documentation.
12. The measurement basis in respect of self - constructed assets is based on adhoc formulae. In the absence of details, we are unable to comment on the rational basis of the formulae as indicated in SAP No.7
13. The Assets created out of Government grants are not shown as separate line items. Government grants should be shown under Reserves and Surplus instead of Non-Current Liabilities under Schedule III of the Companies Act, 2013.
14. Diminution in value of investments if any in subsidiaries, Joint ventures and Associates is not accounted in the books of accounts.
15. Unexplained balances are included in the balance sheet under various categories of assets and liabilities Since F.Y. 2016-17. It could not be confirmed whether the same are actual asset or liability due to non-availability of adequate evidence.



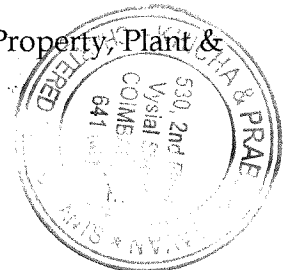
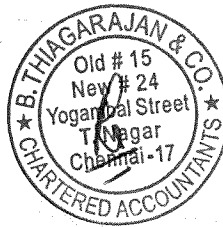
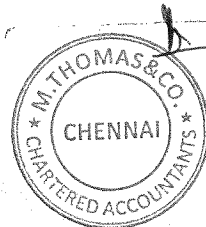
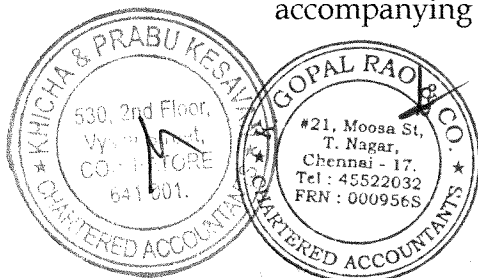
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16. TANGEDCO does not comply with Provident Fund and Miscellaneous Provisions Act, 1952. The company has not invested the employee contributions to various terminal benefit funds such as Family Benefit Funds, General Provident fund, Contributory Pension Scheme along with Company's matching contributions in an independent entity. The Company has not provided Gratuity payable to its employees after getting Actuarial Valuation.
17. The staff wise balances of GPF/CPS as maintained in the physical registers/Payroll software are not matching with the books of accounts and in the absence of adequate information the amount of difference could not be quantified and the accuracy of interest liability recognized in the financial statement of the company could not be confirmed.
18. The capitalisation of borrowing cost to the tune of Rs.1244.58 Crores is not in accordance with the measurement principles contained in AS-16 (Refer SAP No.12) since the borrowings are not related to qualifying assets created.
19. (a) TANGEDCO has not reconciled its books balances with those of TNEB Ltd and TANTRANSO. There are material differences between the books of both the entities and TANGEDCO as observed from a perusal of the available account statements of other entities.
- (b) Other Note No. 6 an amount of Rs.470.17 Crores (Debit) are the un-reconciled difference in balances of various inter-unit accounts that are shown under Current Liabilities.
20. TANGEDCO has not assessed and therefore has not factored in the accompanying financial statements, the impairment of its Property, Plant &



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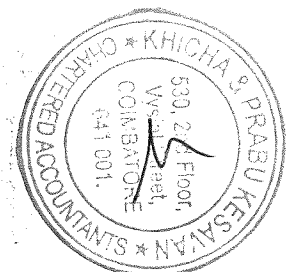
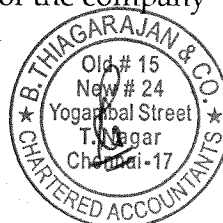
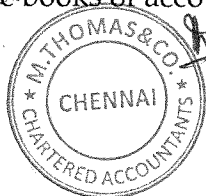
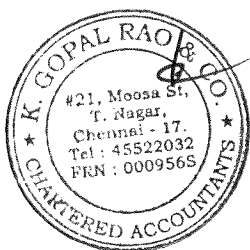
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Equipment and Other Financial Assets including investments in Subsidiaries and Joint Ventures.

21. Accounting procedure followed for sale or scrapping of assets is not in compliance with the accounting standard thus it impacts the fixed asset value and the corresponding depreciation value consequential profit/loss on such sale or scrapping of assets.
22. The company is not maintaining a list of vendors who are categorised as MSME and registered under MSMED Act, 2006. Consequently, the provisions of MSMED Act is not applied to any of the transactions including settlement of dues within the time limits prescribed under that Act and also payment/provision of prescribed interest for delayed settlements. The value of overdue and interest payable are not ascertainable in the absence of adequate data.
23. The Sundry Debtors-Receivables are not classified according to their tenure of outstanding, in accordance with Schedule III of the Companies Act, 2013.
24. The Sundry Creditors- Payables are not classified according to their tenure of outstanding, in accordance with Schedule III of the Companies Act, 2013.
25. Capital work in progress is not classified according to their tenure in accordance with Schedule III of the Companies Act, 2013.
26. Current maturities of long term debts not disclosed in the financial statements as per Schedule III of the Companies Act, 2013.
27. Investments held by the company are not adequately supported with the Documentary evidence.
28. Staff wise loans and advances value given for audit not matching with the balance available in the books of accounts of the company



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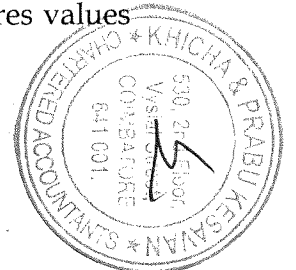
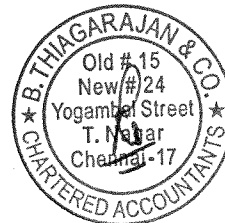
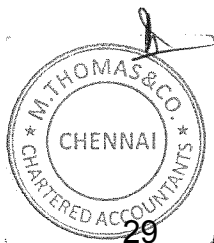
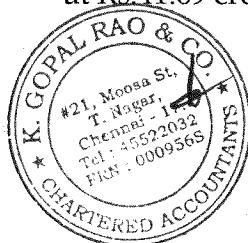
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29. Balance confirmation for the advance payment made to coal suppliers not provided.
30. Document approving the Rebate on power purchase bills availed valuing Rs.28.69 Crores not provided.
31. Amount of Rs. 294.93 Crores being part of trade receivable from Puduchery Electricity department is not recoverable but has not been written off in the books of accounts of the company.
32. The company has not computed and disclosed Basic and Diluted Earnings Per Share for the year and the comparative year as required by the AS-20.

Non-Provision of Liabilities/Non-charging to Profit & Loss Account

33. TANGEDCO has neither quantified nor recognised the following liabilities and provided for the same in the accompanying financial statements:
- Impact of Frauds and Embezzlements detected in preceding years quantified at Rs.2.76 crores.
  - Interest claim of the parties for the delayed settlement of dues towards Power Purchase - Surcharge - Rs.3901.38 Crores.
  - Water Cess payable to TN Pollution Control Board up to 31.03.2021 Rs.686.37 Crores.
  - Lease rent payable to TN Forest department - Rs.563.48 Crores.
  - Lease rent payable to Port - Rs.158.02 Crores
  - Coal Shortage valued at Rs.383.67 crores.
  - Other Note to Accounts No.18 (b) E-Tax amounting to Rs.93.38 crores.
  - Other Note to accounts No.26 - Non-moving / obsolete stores values at Rs.41.69 crores.





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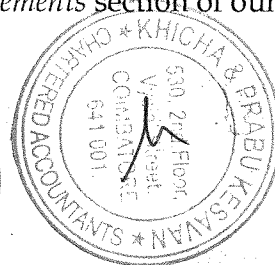
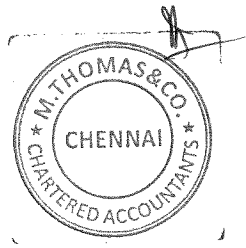
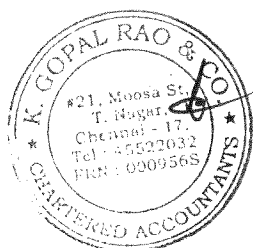
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- ix. Liability for default in remittance and delayed remittance of Tax Deduction liabilities under the Income Tax Act, 1961 - Rs.8.81 Crores.
- x. Grade slippage bills received amounting to Rs.14.05 Crores.
- xi. Other Note No.21, TANGEDCO has made claims with NCLT regarding contract awarded to Lanco Infratech which was terminated due to non-performance. This Company is in the process of winding up and TANGEDCO made its claim to NCLT, Hyderabad Bench for Rs1882.03 crores. NCLT approved claims only up to Rs708.38crores which were recognized in the books of accounts, balance of claims has to be provided in the books of accounts by the Company
- xii. TANGEDCO has to enter into a Lease Agreement with its Parent Company TNEB Ltd for use of its land and building at free of cost.

34. Other Notes No.37, The Company has not arrived at Regulatory Assets for the financial year 2018-19, 2019-20 and 2020-21.

**35. Contravention of Companies Act:**

1. Other Note No.35 - TANGEDCO has not prepared and annexed a Consolidated Financial Statement of its accounts with other applicable entities-Udangudi Power Corporation, NTPC Tamilnadu Energy Company Ltd., (NTECL) and NLC Tamilnadu Power Ltd.,(NTPL)

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report.



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We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse opinion.

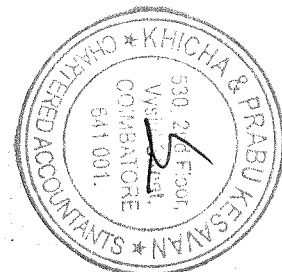
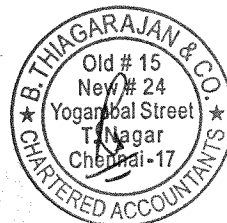
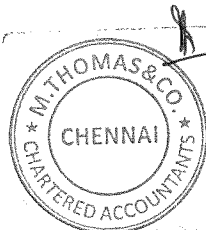
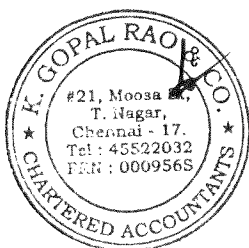
#### *Emphasis of Matter*

*As per the stand alone financial statements as on March 31, 2021, the accumulated losses of the company is Rs.1,13,267.64 crores as against the total paid up capital of Rs.20,057.87 crores resulting in Negative net worth. The Management is of the view that there is no material uncertainty affecting the "Going Concern" assumption on account of the undertaking of the Government of Tamil Nadu for taking over of 100% of the current year loss from F.Y. 2021-22 onwards vide G.O.(Ms).No.38 dated 18-8-2021.*

*Our opinion is not modified in respect of the above matter.*

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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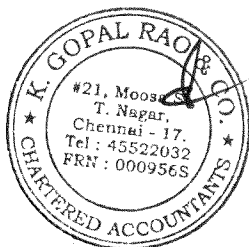
### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our Auditor's Report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



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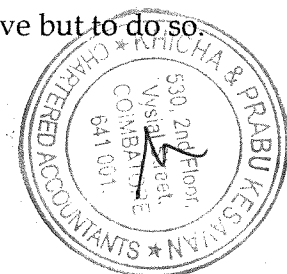
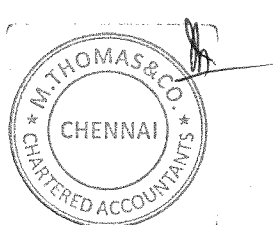
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## Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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 standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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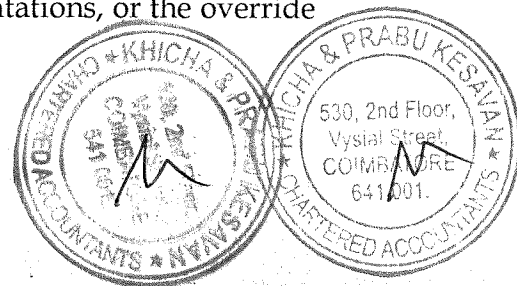
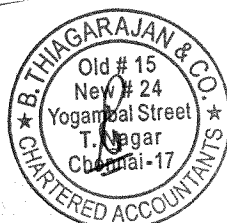
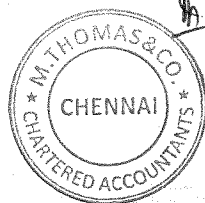
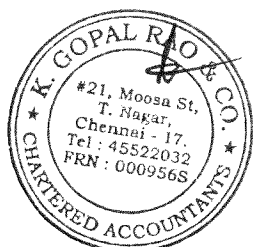
The Board of Directors are responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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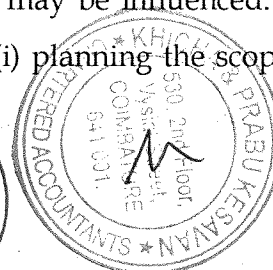
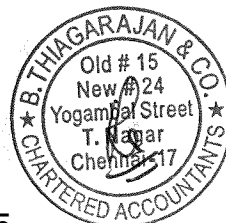
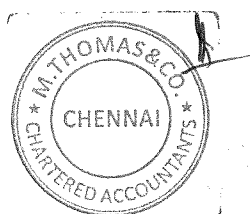
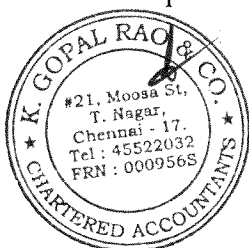
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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of



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our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

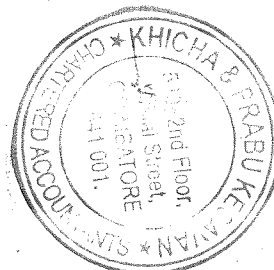
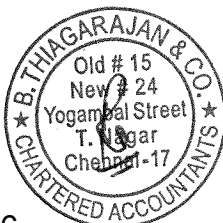
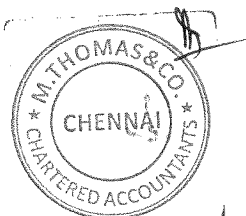
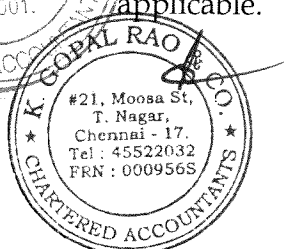
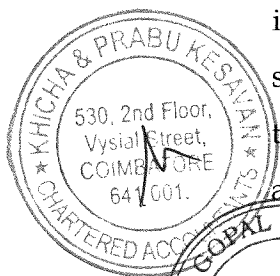
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



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2. As required by Section 143(3) of the Act, based on our audit 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 subject to the matters described in the Basis for Adverse Opinion paragraph.

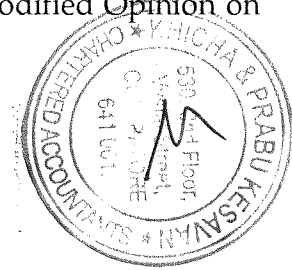
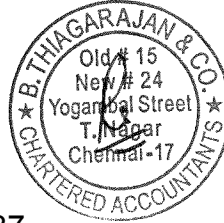
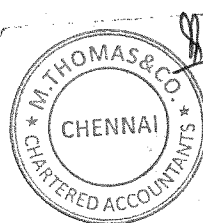
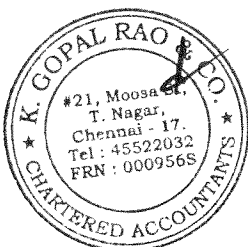
(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except those observed above in the basis of forming adverse opinion paragraph.

(e) The matters described in the Basis for Adverse Opinion paragraph and Emphasis of Matter Paragraph above, in our opinion may have an adverse effect on the functioning of the company.

(f) Being a Government company and pursuant to Notification No.GSR 463(E) dated 5<sup>th</sup> June 2015 issued by the Ministry of Corporate Affairs, Government of India, the provisions of sub-section (2) of Section 164 of the act are not applicable to the company.

(g) 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 A". Our report expresses a Modified Opinion on





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the adequacy and operating effectiveness of the Company's internal financial controls over financial.

(h) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

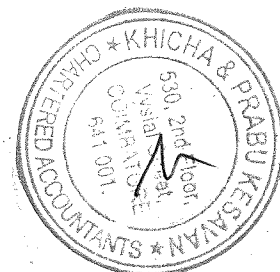
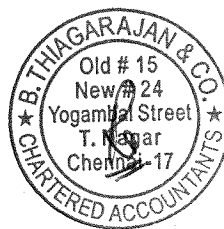
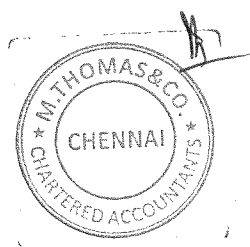
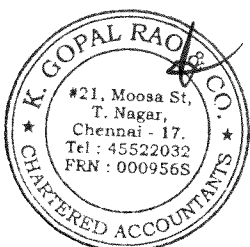
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(i) 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. Due to the possible effects of the matters (Whether Quantified or Otherwise) described in the Basis for Adverse Opinion paragraph above, we are unable to state whether the Company has adequately disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has not assessed any material foreseeable losses on long-term contracts and therefore has not made any provision there for, as required under the applicable law or accounting standards and the company has not entered into any derivative contracts.

iii. There are no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Company.



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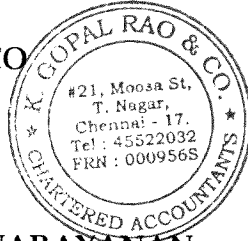
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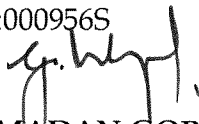
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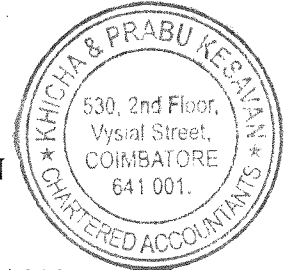
3. "Annexure C" to this report carries our responses to the directions and sub-directions of the Comptroller & Auditor General of India issued under Section 143(5) of the Companies Act, 2013.

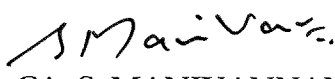
For K GOPAL RAO & CO  
Chartered Accountants  
FRN:000956S



  
CA. MADAN GOPAL NARAYANAN  
PARTNER  
M.NO.211784  
UDIN:21211784AAAQ1738


For KHICHA & PRABU KESAVAN  
Chartered Accountants  
FRN:050108S



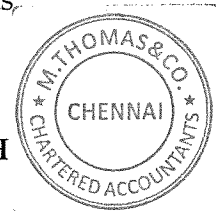
  
CA. S. MANIVANNAN  
PARTNER  
M.NO.201633  
UDIN:21201633AAAABA3284


For B THIAGARAJAN & CO  
Chartered Accountants



  
CA. RAMESH R. SRINIVASAN  
PARTNER  
M.NO.220112  
UDIN:21220112AAAACL9045

For M THOMAS & CO  
Chartered Accountants,  
FRN:004408S



  
CA. J P J KAMALESH  
PARTNER  
M.NO.201093  
UDIN:21201093AAAAMP6004

Place: Chennai  
Date: 30/11/2021

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## ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

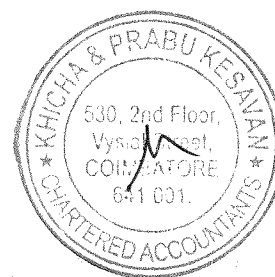
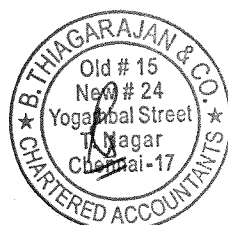
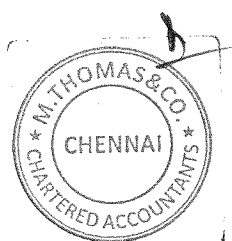
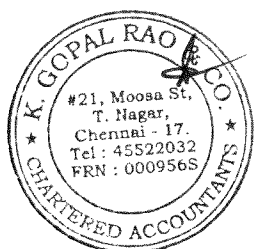
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of even date

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013("the Act")

We have audited the internal financial controls over financial reporting of **TAMILNADU GENERATION and DISTRIBUTION COMPANY LIMITED** as of **March 31, 2021** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors 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, 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.



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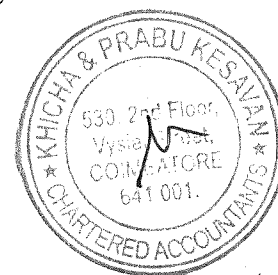
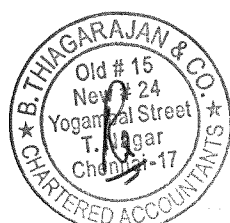
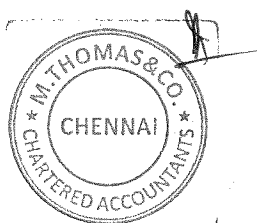
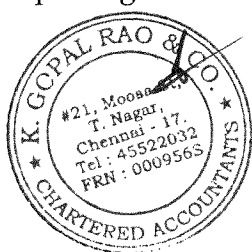
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### Auditor's Responsibility

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



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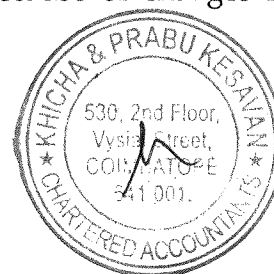
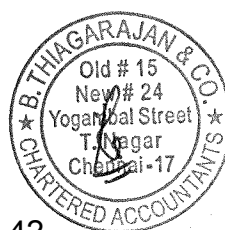
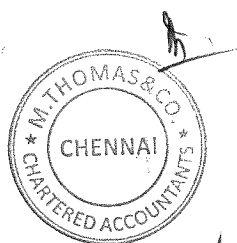
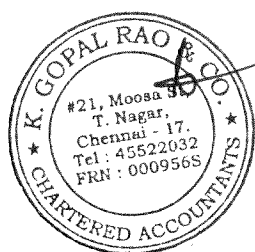
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## Meaning of Internal Financial Controls over Financial Reporting

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 expenditure of the company are being made only in accordance with authorizations of management and directions of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls

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 controls over financial reporting may become inadequate because of changes in



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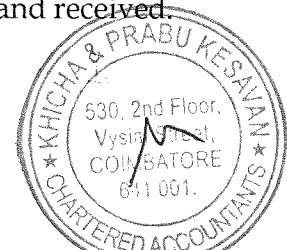
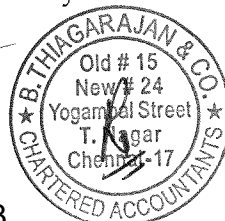
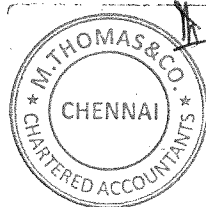
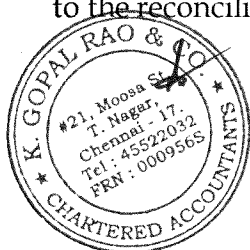
conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Adverse Opinion

In our Opinion, to the best of our information and according to the explanations given to us, the Company does not have an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were not operating effectively as at March 31, 2021, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

### Basis of Adverse Opinion

- a) Ineffective supervision over the company's internal financial controls over financial reporting by those charged with governance.
- b) The company does not have an internal audit system commensurate with the nature and size of its operations thereby impeding timely detection of errors, defects and frauds.
- c) The company's internal control system with regard to its Fixed Assets is deficient in the areas of time of capitalization, cost capitalized and physical verification and consequent identification of losses, damages and impairment.
- d) The company does not have an adequate internal control system with regard to the reconciliation of quality and quantity of coal ordered and received.



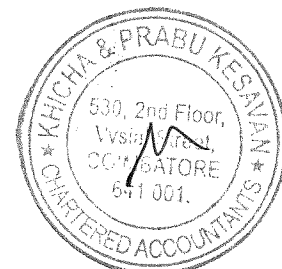
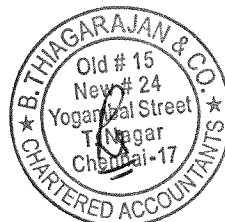
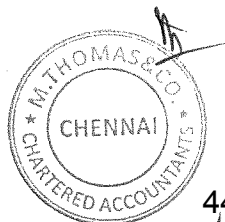
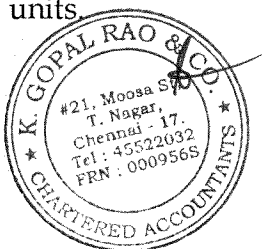
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- e) The company has no data of its investments, their nature, purpose and the health of such investments indicating lack of effective controls.
- f) The company does not have any system to translate a transaction into an accounting entry to ensure that the accounting as well as financial reporting is in accordance with generally accepted accounting standards, practices and principles.
- g) Material deficiencies have been identified between the reported balances as per books of the company and its group entities.
- h) Lack of integration of processes between various functions such as revenue billing, payroll processing, material accounting, coal accounting, online collections with the company's book-keeping results in human intervention for which the internal controls are deficient and such deficiency is pervasive and persistent.
- i) The value of differences as stated in the Basis for Adverse Opinion Section- Clause 6 would indicate the depth of deficiency in internal financial control over financial reporting in the intra-company transactions.
- j) The company's supervision and control over the online collections is deficient resulting in excess collections reported by banks.
- k) There was no evaluation of internal financial controls and risk management systems by the company as required by section 177(4) (vii) of the Companies Act, 2013.
- l) There is no process of obtaining balance confirmation from Co-Generation units.



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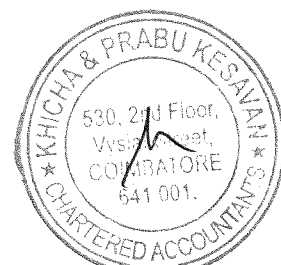
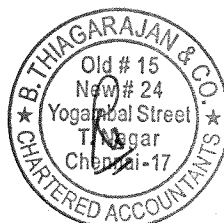
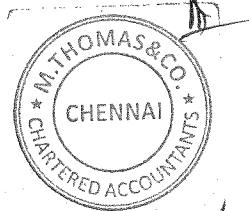
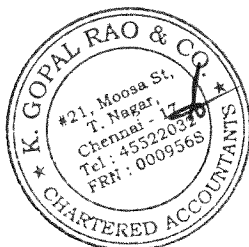
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- m) There is no system of obtaining balance confirmation from Creditors or liabilities for payments.
- n) The company does not the quality aspect of reconciliation of party wise payable and receivable.
- o) There are no controls to prevent or detect the omission or double time or wrong accounting of transactions in the books of accounts.
- p) There are no controls operating to reconcile the inter unit transactions on real time basis.
- q) There is no internal audit system as required by Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014.
- r) The process of implementing risk control matrix in various operational activities of the company is not in place which results in non-evaluation of adequacy of the internal control process.

Material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual financial statements will not be prevented or detected on a timely basis.

In our opinion, because of the collective effect of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has not maintained adequate and effective internal financial controls over financial reporting as of March 31, 2021.





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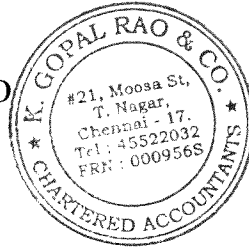
M/s. KHICHA & PRABU KESAVAN  
Chartered Accountants  
No.530, Vysial Street,  
Above Canara Bank,  
Coimbatore-641 001.

M/s. B. THIAGARAJAN & CO  
Chartered Accountants  
No.24/15, Yogambal Street,  
T. Nagar, Chennai - 600 017.

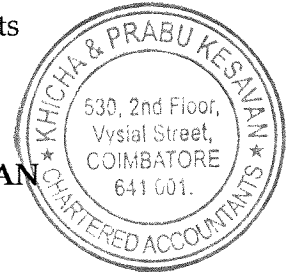
M/s. M THOMAS & CO  
Chartered Accountants  
G11, Marina Square,  
53, Santhome High Road,  
Chennai - 600 004.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the standalone financial statements of the Company as at March 31, 2021. These material weaknesses have affected our opinion on the standalone financial statements of the Company and we have issued an adverse opinion on the standalone financial statements.

For K GOPAL RAO & CO  
Chartered Accountants  
FRN:000956S

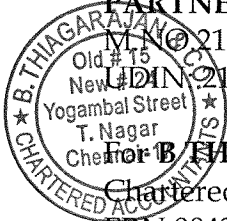


For KHICHA & PRABU KESAVAN  
Chartered Accountants  
FRN:050108S



CA. MADAN GOPAL NARAYANAN  
PARTNER

M.NO.211784  
UDIN:21211784AAAAQG1738



For B. THIAGARAJAN & CO  
Chartered Accountants  
FRN:004371S

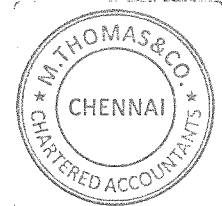
CA. RAM SRINIVASAN  
PARTNER

M.NO.220112  
UDIN:21220112AAAACL9045

CA. S. MANIVANNAN  
PARTNER

M.NO.201633  
UDIN: 21201633AAAABA3284

For M THOMAS & CO  
Chartered Accountants  
FRN:004408S



CA. J P J KAMALESH  
PARTNER

M.NO.201093  
UDIN: 21201093AAAAPW6004

Place: Chennai

Date: 30/11/2021

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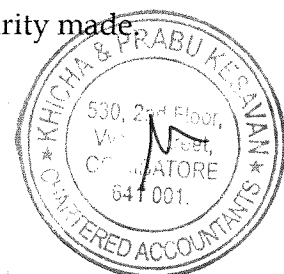
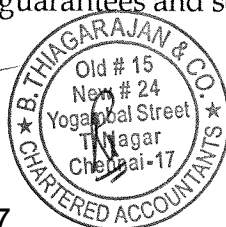
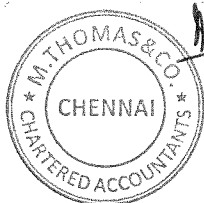
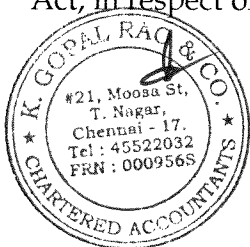
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Chartered Accountants  
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## ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of Independent Audit Report of even date to the Members of Tamil Nadu Generation & Distribution Corporation Limited

- I.
  - a) *The Company is not maintaining proper records showing full particulars including quantitative details and situation of all its Fixed Assets.*
  - b) *As per the information furnished, during the year under audit, proper physical verification of fixed assets of the Company has not been carried out.*
  - c) *The Company is unable to produce documents of Title matching with the immovable properties recorded in the books of accounts of the company.*
- II. *The company has not carried out physical verification of stocks of inventories of raw material including coal.*
- III. In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act, 2013: According to the explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.
- IV. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, in respect of loans, Investments, guarantees and security made.



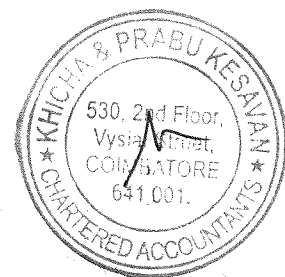
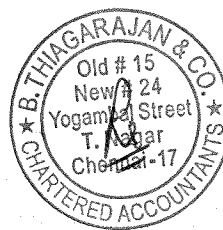
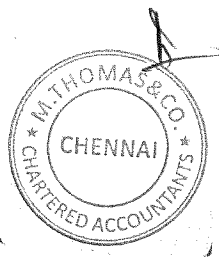
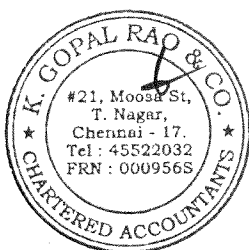
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- V. In our opinion and according to the information and explanations given to us, the company has not accepted, raised or renewed any deposits from the public; and therefore paragraph 3(v) of the Order is not applicable.
- VI. We have broadly reviewed the cost records maintained by the company specified by the Central Government under sub section (1) of the section 148 of the Companies Act, 2013, in respect of the company and we are of the opinion that prima facie the prescribed records have been made and maintained.
- VII. a) According to the information and explanations given to us and as per records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including income-tax and other statutory dues applicable to it with the appropriate authorities except:
- A. E-Tax admitted as a pending liability by the Company to the extent of Rs.93.38 Crores.
- B. There is an undisputed pending demand of Rs.8.81 Crores towards non-remittance/delayed remittance of TDS under Income Tax Act, 1961 and consequential Interest, Fees and Penalty.
- C. Details of disputed Income Tax and other statutory dues pertaining to the Company and erstwhile TNEB before demerger is as under:
- (i) Demands under the Income Tax Act, 1961



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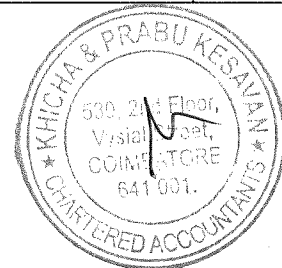
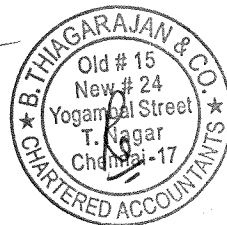
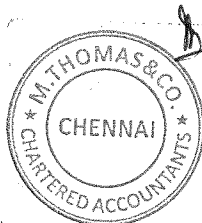
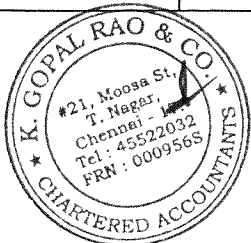
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A. Tamil Nadu Electricity Board(TNEB)

Assessment Year	Financial Year	Status of Assessment Order	Total Demand (Rs. In Crores)
2005-06	2004-05	Final order in Form-5 under VSV Scheme is yet to be Received.	8.16
2006-07 [u/s.143(3) & 263]	2005-06	Appeals filed are pending with Hon'ble Income Tax Tribunal/Chennai.	629.22

B. TANGEDCO

Assessment Year	Financial Year	Status of Assessment Order	Total Demand (Rs. In Crores)
2015-16	2014-15	Commissioner/Appeals has issued an order on 07.08.2019 partially allowing TANGEDCO's Appeal. For the disallowance portion, TANGEDCO has preferred an appeal before the Hon'ble Income Tax Appellate Tribunal/ Chennai.	1891.88
2016-17	2015-16	Commissioner/Appeals has issued an order on 07.08.2019 partially allowing TANGEDCO's Appeal. For the disallowance, TANGEDCO has preferred an appeal before the Hon'ble Income Tax Appellate Tribunal/Chennai.	2281.40
2017-18	2016-17	TANGEDCO has appealed before the CIT/Appeals/Chennai against the Assessment order dt.30.12.2019. Faceless hearing is under progress.	3324.44
2018-19	2017-18	Assessment Order issued by DCIT / National e-assessment Centre / Delhi on 17.04.2021. TANGEDCO has appealed before the CIT/Appeals/Chennai against the Assessment order dt.17.04.2021.	346.51



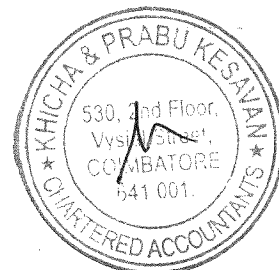
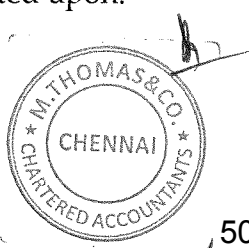
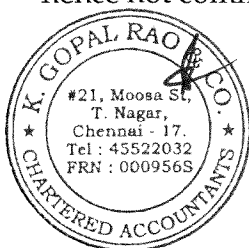
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- (ii) Service Tax on disposal of fly ash to the extent of Rs.2.15 crores is disputed in appeal before CESTAT.
- (iii) CEGAT deposit of Rs. 0.35 crores from 1991 onwards is kept pending for refund from Central Excise Department without proper follow up.
- VIII. *The company has not defaulted in repayment of loans and borrowings to Financial Institutions, banks, or dues to debenture holders except a default which lasted for 10 days for an amount of Rs.300 crores of principal due on loan from Tamil Nadu Power Finance and Infrastructure Development Corporation Limited.*
- IX. In our opinion and according to the information and explanations given to us, the company has not made any public offer of its capital, during the year. The Company has obtained Term Loans and utilized the same for the purposes for which they were raised.
- X. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- XI. In view of exemption give vide notification no. G.S.R. 463(E) dated June 5, 2015, issued by the Ministry of Corporate Affairs, Provision of section 197 read with schedule V of the act regarding managerial remuneration are not applicable to the company. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- XII. In our opinion, the company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the company and hence not commented upon.



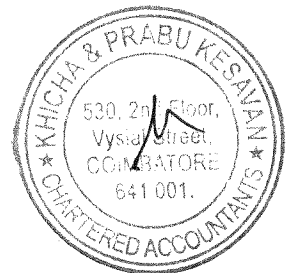
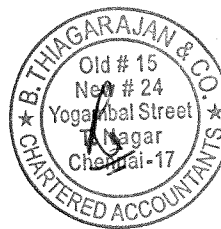
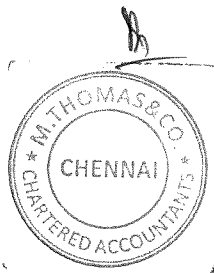
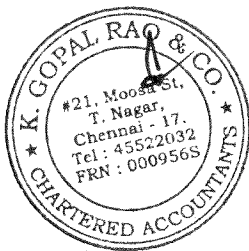
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Chartered Accountants  
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Chennai - 600 004.

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- XIII. According to the information and explanations given to us and on the basis of examination of the books of accounts and records we report that the transactions with related parties are in compliance with the provisions of Sections 177 & 188 of the Companies Act, 2013 as applicable and the details have been disclosed in the financials statement as required by the applicable accounting standards except as reported in the Audit Report.
- XIV. According to the information and explanation given to us the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefor the provisions of clause 3(XIV) of the order are not applicable to the company.
- XV. According to the information and explanations given to us and on the basis of examination of the books of accounts and records we report that the company has not entered into any non-cash transaction with any Director or persons connected with him. Accordingly, paragraph 3(XV) of the order is not applicable.



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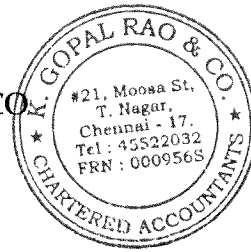
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XVI. The company is not required to be registered under Section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company.

For K GOPAL RAO & CO  
Chartered Accountants  
FRN:000956S



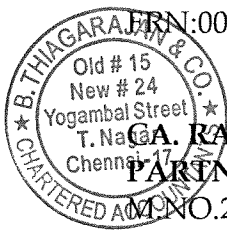
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CA. MADAN GOPAL NARAYANAN  
PARTNER  
M.NO.2111784  
UDIN: 21211784AAAAQG1738

For KHICHA & PRABU KESAVAN  
Chartered Accountants  
FRN:050108S



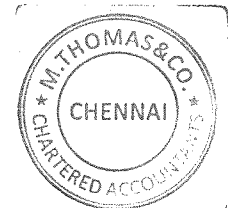
*[Signature]*  
CA. S. MANIVANNAN  
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UDIN: 21201633AAAABA3284

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Chartered Accountants  
FRN:004371S



*[Signature]*  
CA. RAM SRINIVASAN  
PARTNER  
M.NO.220112  
UDIN: 21220112AAAACL9045

For M THOMAS & CO  
Chartered Accountants  
FRN:004408S



*[Signature]*  
CA. J P J KAMALESH  
PARTNER  
M.NO.201093  
UDIN: 21201093AAAAMP6004

Place: Chennai  
Date: 30/11/2021

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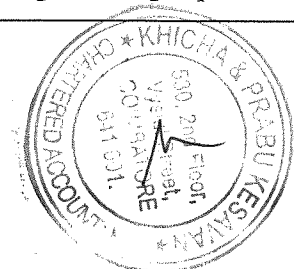
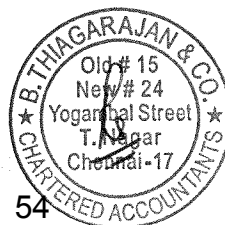
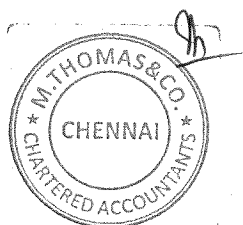
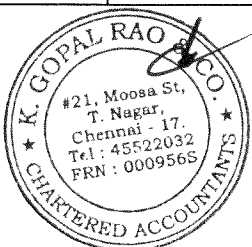
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### ANNEXURE C TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 3 under 'Report on Other Legal and Regulatory Requirements' section of Independent Audit Report of even date to the Members of Tamil Nadu Generation & Distribution Corporation Limited

Directions/Sub-directions issued under Section 143 (5) of the Companies Act, 2013

S. No.	Sub-Directions	Audit Remarks
1	In respect of Tuticorin Thermal Power Station, Mettur Thermal Power Station, North Chennai Power Station and Ennore Thermal Power Station, compliance of the various Pollution Control Acts and the impact thereon including utilisation and disposal of ash and the policy of the company in this regard may be checked and commented upon.	The steps taken by the TPS to comply with the Pollution control norms stipulated by GOI were explained. And the units are keeping track of the status of steps taken to comply with the norms.
2	Does the company have a proper system for reconciliation of quantity /quality of coal ordered and received and whether the grade of coal, moisture content and demurrage charges paid are recorded in the books of	Proper measurement (weight) at various point, landing point, loading point, receipt of material at site and proper system/ record of clearly noting the shortage and proper fool



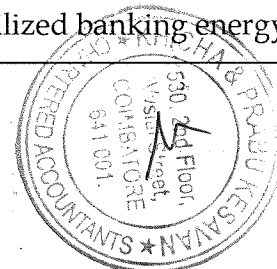
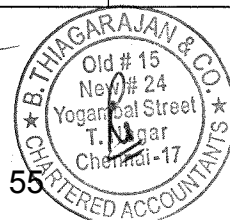
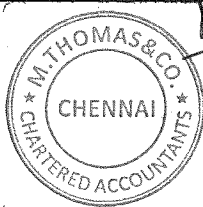
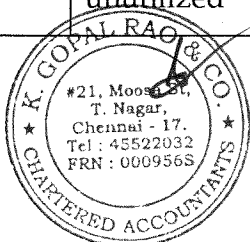
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	account?	proof system of internal control are not there hence we are unable to conclude that the weight as per invoice/ordered quantity and the quality is what has been received, and therefore the cost of coal vis-vis the consumption does not indicate the correct value of the material consumed.
3	Report on the efficacy of the system of billing and collection of revenue on the company	Discrepancies were observed between the books of accounts and billing software (both LT and HT) due to absence of proper integration with respect to Security Deposit and the Interest thereon.
4	Whether the reconciliation of receivables and payables between TANGEDCO and TANTRANSCO has been completed? The reasons for difference if any may be examined.	Reconciliation of receivables and payables between TANGEDCO and TANTRANSCO has not been completed and is still pending since its inception.
5	Whether proper provisioning towards unutilized banked energy has been	Yes, proper provisioning made towards unutilized banking energy.



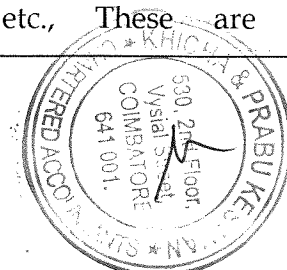
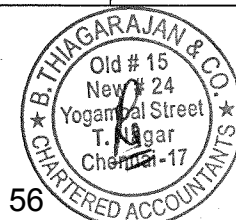
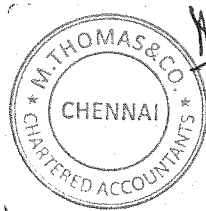
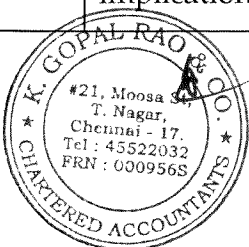
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	<p>completed? The reasons for difference if any, any is examined.</p> <p>Further, proper accounting of the prior period expenses in the current year which relating to previous year in respect of purchase of power may be examined.</p>	<p>Prior period expenses relating to purchase of power are charged to Statement of Profit and Loss.</p>
6	<p>It may be verified whether Materials Cost Variance (MCV) relating to capital items has been charged to fixed assets / capital work in progress for completed works / capital work in progress by the Circles.</p>	<p>Materials Cost Variance (MCV) relating to capital items has been charged to Reserve for MCV and not to Fixed Assets/Capital work in progress.</p> <p>In few circles the variance has been reversed to liabilities.</p>
7	<p>Confirmation of Debtors may be obtained and verified.</p>	<p>The Company has not obtained confirmation of balances from the Sundry Debtors.</p>
8	<p>Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any may be stated.</p>	<p>The Company's accounting system does not ensure that all the accounting transactions are processed through the IT system. There are standalone systems for each function such as payroll, online collections, coal accounting etc., These are not</p>



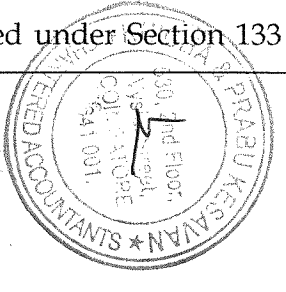
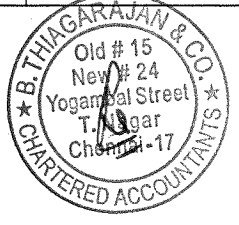
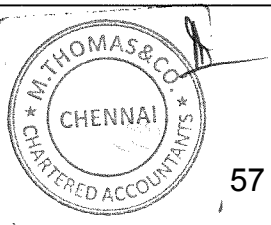
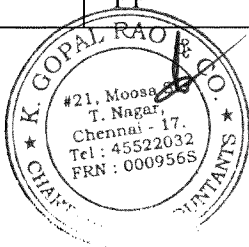
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		integrated with the accounting system meaning there is human intervention when the outputs of these independent functions are translated into the accounting system. Such conversion weakens the integrity of the accounting system and consequently weakens the financial reporting framework.
9	Whether there is any restructuring of an existing loan or cases of waive/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	There has been no restructuring of an existing loan or waiver/write off that happened during the financial year.
10	Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for / utilized as per its term and conditions? List the cases of deviation	The fund received from Central and State Governments for specified schemes are apparently used for the purposes for which they are received. But the utilization certificates are not furnished for audit.
11	It may be verified whether the compliance of Companies Act, 2013 and accordingly applicability of accounting framework and	The company is still following earlier Accounting Standards instead of Ind AS that is specified under Section 133



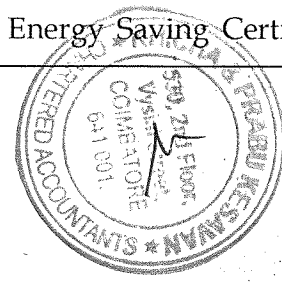
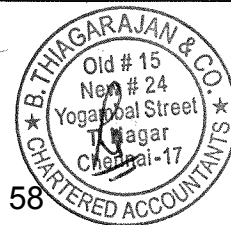
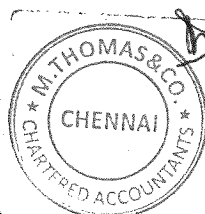
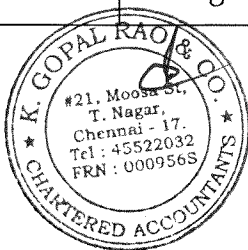
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	Ind AS has been followed up by the Company.	of the Companies Act, 2013.
12	It may be verified whether the fixed assets registers were maintained properly and updated as on date. Further, the physical verification of assets was done as on 31.03.2021 or regular interval.	Fixed Asset Register is not maintained properly. The company has not done any physical verification of fixed assets.
13	In respect of Employees benefit, proper system for accounting of General Provident Fund and Contributory Pension Scheme may be verified.	The company does not contribute to General Provident Fund and Pension Scheme. A matching contribution is made for Contributory Pension Scheme.  The Employee wise balances remaining in GPF/CPS account as per the physical register/pay roll software not matching with the balance available in the books of accounts of the company.
14	The cost incurred on abandoned projects and out of this how much cost has been written off may be examined.	No projects have been reported to be abandoned during the Financial year.
15	Proper Provisioning on purchase of Energy Saving Certificate for the thermal station and	Provisions are not done for the purchase of Energy Saving Certificate



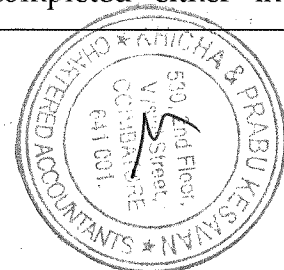
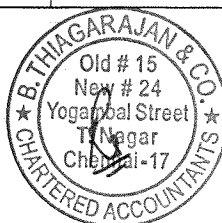
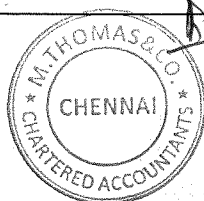
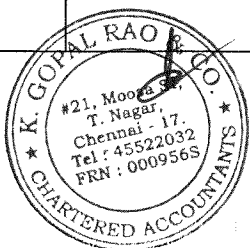
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	gas turbine station.	for the thermal station and gas turbine station. For the PAT cycle II(2016-19) energy saving certificates are purchased at KGTPS, VGTPS and TTPS.
16	It may be verified whether there is proper system of accounting with respect to Legal and Statutory Payment.	There is a proper system of accounting with respect to legal and statutory payment. But still there are certain unadjusted balances outstanding in the books of accounts of the company under various statutory heads of accounts.
17	Whether the volume of Coal stocks piles and bulk density of coal are measured with uniform method across TPS and with Modern Technology.	The quality of the Coal both Indian and Imported are checked by Deputy Chief Chemist and Coal analysis report is given. The inspection reports are recording that the total moisture content only and no action/penalty imposed for shortage of coal both in quantity and quality.
18	Various Deposit Contribution Work completed but not yet transferred to the Distribution circles concerned may be analysed.	On scrutiny of DCW and regular work orders on sample basis, it was observed that there are many instances of non-capitalization of works which have been completed either in the



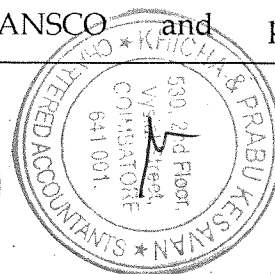
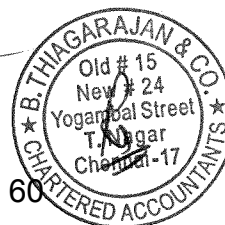
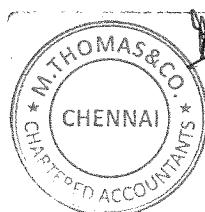
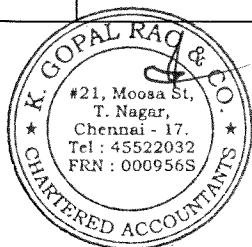
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	Whether depreciation is calculated as per The Companies Act 2013 Rate and accounted properly.	financial year 2020-21, delay in capitalization appears due to non and/or delayed communications as between the engineering departments of the distribution circle.  Depreciation is calculated based on Electricity Act Rates as per the stated accounting policy of the company. After implementation of IMS Package the depreciation is calculated on 100% cost.
19	The implication of all schemes (UDAY, DDUGJY, IPDS etc.) in the accounts may be covered.	The grant received in respect of schemes namely IPDS, DDUGJY, RGGVY, DRIP are treated as Capital grant and in the financial statements it remains part of non-current liabilities. And in respect of UDAY scheme the unrecognized grant has been recognized as borrowings.
20	Impact of GST on the assets transferred between TANGEDCO and TANTRANSOCO may be analysed.	GST is not charged on the assets transferred between TANGEDCO and TANTRANSOCO.
21	Correctness of Transmission claimed by TANTRANSOCO and paid by TANGEDCO	Transmission charges claimed by TANTRANSOCO and paid by



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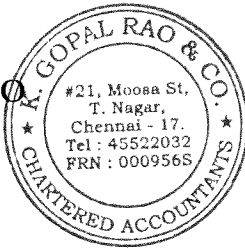
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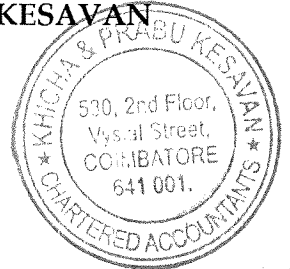
	may be reviewed.	TANGEDCO were reviewed and found it was done as per the applicable TNERC order.
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For K GOPAL RAO & CO  
Chartered Accountants  
FRN:000956S



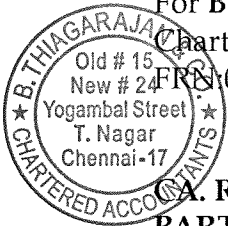
CA. MADAN GOPAL NARAYANAN  
PARTNER  
M.NO.211784  
UDIN: 21211784AAAAQG1738

For KHICHA & PRABU KESAVAN  
Chartered Accountants  
FRN:050108S



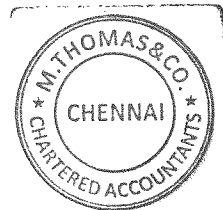
CA. S. MANIVANNAN  
PARTNER  
M.NO.201633  
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CA. RAM SRINIVASAN  
PARTNER  
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For M THOMAS & CO  
Chartered Accountants  
FRN:004408S



CA. J P J KAMALESH  
PARTNER  
M.NO.201093  
UDIN: 21201093AAAAMP6004

Place: Chennai  
Date: 30/11/2021



**MANAGEMENT REPLY TO COMMENTS OF THE STATUTORY AUDITORS ON THE ANNUAL ACCOUNTS FOR THE YEAR 2020-21**

Ref	Comments of the Statutory Auditors	Management Reply
1	<p>The Indian Accounting Standards (Ind AS) are applicable to the company. TANGEDCO has not maintained its books of accounts as per the Indian Accounting Standards and not prepared the accompanying financial statements in accordance with Ind AS prescribed under Section 133 of the Act, 2013. The consequential mention of Accounting Standards in the Significant Accounting Policies and Notes on Accounts also contravenes the said section 133.</p>	<p>The accounting framework prescribed under companies Act is adopted, from FY 2018-19 onwards subsequent to the opinion from C&amp;AG.</p> <p>TANGEDCO adopts the Accounting Standards of the Companies Act, 2013, and the accounting policies as conventionally followed as per Electricity Annual Accounts Rules, 1985.</p> <p>The Board has directed to explore the option of voluntary Revision of accounts of FY 2020-21 to comply with IND AS, duly enforcing Sec 131 of the Act, since process of IND AS compliance are also under active process.</p> <p>In case of non-acceptance of revision by NCLT, IND AS will be complied with in the FY 2021-22.</p>
2	<p>The valuation of Inventories other than coal is not in accordance with AS-2 (Refer SAP No.1)</p>	<p>The valuation of closing stock of materials is based on the latest purchase orders issued to lowest quoting suppliers. As such, the purchase rate is lesser than market price.</p>
3	<p>The closing stock value of Coal includes estimated figures of Ocean freight component which deviates from the applicable accounting standards AS-2.</p>	<p>Since the actual bills of ocean freight claimed by company belatedly, quarterly weighted average rate of coal is arrived based on estimated contracted quantity of coal transported. However, the actual ocean freight and estimated rate are varying within meagre range of 2% to 3% and in the overall coal rate it is much more meagre.</p>
4	<p>The balance available in respect of spare units / Service units and Capital Spares at Vazhudur Generation stations are Rs.0.28 Crores and Rs.35.40 Crores respectively and there is no movement in these accounts. In the absence of complete</p>	<p>The spares in the Gas Turbine stations are usable between all GTPS in emergency requirement and as such they are kept in good condition.</p>

Ref	Comments of the Statutory Auditors	Management Reply
	details, information and year wise break up we are unable to satisfy whether materials lying in these accounts are usable or old and obsolete.	
5	Materials purchased are accounted at Standard rate and not at the actual rate and the difference between the standard rate and actual rate are adjusted against the Reserve for material cost variance this impacts the material cost accounted in the statement of profit and loss and the consequent profit or loss and the closing stock value of materials. In the absence of adequate information, its impact could not be quantified.	In the scenario of manual recording of material related transactions, weighted average rate could not be arrived and conventionally, the standard rate based on previous year purchase rates are arrived and adopted. On compliance of IND AS this deficiency would be sorted out.
6	TANGEDCO has not reconciled and impacted its books of accounts for the differences between the value of Security Deposits as per Billing Software and books of accounts which may result in inadequate provision of interest on security deposits.	Efforts are being taken to reconcile the differences between Billing software and Records on consumers which will be sorted out in 2021-22. However, provision of interest got rectified as and when actual interest liability arrived, as prior period items, in subsequent years.
7	TANGEDCO's books of accounts are not reconciled/matched to the reported values of Turnover/Input Tax Credit availed under the GST Act. The quantum is not ascertainable as also the corresponding liability if any.	The Turnover as per books of Accounts will be matched with Turnover as per GST returns only after completion of GST audit for the FY 2020-21. But the liability of GST are being remitted in full based on reports compiled from circles, duly filing GSTR 3B.
8	The collections from consumers through online payment gateways are deposited into designated bank accounts. The designated bank accounts report an excess collection of <b>Rs.2.50 Crores</b> over the collections reported by the online portal of the company.	Amidst huge volume of online collection transactions, mismatch of collections details between 45 modes of collections and company Books are under meticulous follow-up with respective bankers which is under reconciliation process.
9	In one of the account rendering units of the Company an amount of Rs.15.52 crores incurred to carry out the underground cable work has been charged to the Statement of Profit and	The errors will be rectified in the subsequent year accounts 2021-22 and appropriate depreciation will also be taken care by the concerned circle.

Ref	Comments of the Statutory Auditors	Management Reply
	Loss instead of capitalising the same to that extent loss is overstated and Fixed Asset is understated.	
10	TANGEDCO collects moneys from its consumers against cost of infrastructure and other works done on behalf of the consumers. Such moneys are initially credited to Deposit Account and on completion of the works, transferred to Reserve Account. The corresponding expenditure is treated as Fixed Assets and gets depreciated accordingly. This is not in accordance with applicable accounting principles.	Considering the nature of creation of fixed assets in power sector through a non-refundable contribution from consumers as per the Supply code notified by Hon'ble TNERC, such treatment as reserve is conventionally followed as an accounting policy of the company.
b	The work-in-progress as reported by Management includes the amount of work that relates to works undertaken by TANGEDCO for and on behalf of its consumers. There are long pending works which have actually been completed and commissioned as per the documentation but yet to be capitalised in books of accounts. In the absence of adequate documentation for capitalisation of the amount in the financial statements, we are unable to quantify the difference and express an opinion on the Capital work in progress disclosed in the financial statements.	Huge volume of such transactions in Distribution functions are being carried out and special drive to close the work orders is initiated for prompt capitalisation, once the work is completed and put into use. All the work orders are properly documented viz., sanctions, estimates, record of transactions, closure of work orders, account closures, etc. Moreover, system integration of such work orders accounting is also implemented in the company.
c	In one of the account rendering units of the company the IMS package used to control the work orders deviates from its functioning by way of transferring the closed work order value to Capital work in progress instead of Capitalising to Fixed Assets, which understates the Fixed asset value and consequent depreciation and overstates the Capital work in progress.	All the work orders are properly documented viz., sanctions, estimates, record of transactions, closure of work orders, account closures, etc. The circles are instructed to transfer the completed WIP into fixed assets. The error pointed out will be analysed and brought into accounts of FY 2021-22 appropriately.
d	The practice of adding a notional amount of 25% of the total cost of material and labour while capitalizing the closed work orders is not in compliance with the accounting standard and thus it makes	Upto FY 2019-20, Considering the nature of self-constructed assets in power sector, 25% on value of assets being a portion of revenue expenses viz., employees cost, administration expenses, depreciation is apportioned

Ref	Comments of the Statutory Auditors	Management Reply
	the fixed assets over valued.	with capital work in progress. This measurement is conventionally followed as an accounting policy. Based on Audit comments, in the FY 2020-21, this notional allocation is dispensed with.
E	The practice of adding a notional amount of 25% of the total cost of material and labour while capitalizing the closed work orders and adding another 25% of the total cost of material and labour during the year end which had been followed up to the F.Y. 2019-20 makes the fixed assets over valued and an amount of Rs.654.26 Crores included in the Capital Work In progress is pending to be charged to Profit and loss account.	Management is arriving a methodology for ensuring allocation of revenue expenses that are directly related to capital works and, based on approved methodology of management, this notional allocation pending in WIP will be taken care in the FY 2021-22.
F	DCW Work orders are closed manually and the amount capitalised is not the actual amount incurred but estimated amount as given in the sanction and many work orders are closed with Negative values which impacts the value of fixed assets due to non-availability of adequate documentary evidence the amount of impact could not be quantified.	Deposit Contribution Works (DCW) are capital works carried out based on consumers request and the initially entire estimated amount will be collected before taking up that work. Negative values are for the devoluted / retrieved assets on such DCW. On actual incurring of expenses, the difference between estimated value and actual capital works values will be either collected or refunded to consumers.
11	(a) The cost of capitalisation and recognition of replacement of Property, Plant & Equipment and the charging of depreciation thereon is not in accordance with the prescription contained in AS-10.  (b)Property, Plant & Equipment includes Land at various places for which TANGEDCO does not hold proper title document. We are unable to identify the items as well as the corresponding values, in the absence of adequate documentation.	Based on the conventional accounting policies of ESAAR 1985, this accounting of capital works are being adopted. On ERP implementation these issues are being sorted out which would be effected in FY 2021-22 accounts.  All the title deeds of lands procured by TANGEDCO are intact and furnished to Audit. In case of lands possessed by TANGEDCO from the formation of Electricity Board through transfers from Government, documentary trails will be created duly approaching the Government.

Ref	Comments of the Statutory Auditors	Management Reply
12	The measurement basis in respect of self – constructed assets is based on adhoc formulae. In the absence of details, we are unable to comment on the rational basis of the formulae as indicated in SAP No.7	Upto FY 2019-20, Considering the nature of self-constructed assets in power sector, 25% on value of assets being a portion of revenue expenses viz., employees cost, administration expenses, depreciation is apportioned with capital work in progress. This measurement is conventionally followed as an accounting policy. Based on Audit comments, in the FY 2020-21, this notional allocation is dispensed with.
13	The Assets created out of Government grants are not shown as separate line items. Government grants should be shown under Reserves and Surplus instead of Non-Current Liabilities under Schedule III of the Companies Act, 2013.	This will be complied with while implementation of IND AS.
14	Diminution in value of investments if any in subsidiaries, Joint ventures and Associates is not accounted in the books of accounts.	Since there is no Diminution of investments made with Joint Venture companies viz., NLC and NTPC, this does not arise.
15	Unexplained balances are included in the balance sheet under various categories of assets and liabilities Since F.Y. 2016-17. It could not be confirmed whether the same are actual asset or liability due to non-availability of adequate evidence.	In view of difference in several accounts between circles' accounts and HQ compiled accounts, some fictitious account balances are identified and will be sorted out in accounts in FY 2021-22, based on approval of Board.
16	TANGEDCO does not comply with Provident Fund and Miscellaneous Provisions Act, 1952. The company has not invested the employee contributions to various terminal benefit funds such as Family Benefit Funds, General Provident fund, Contributory Pension Scheme along with Company's matching contributions in an independent entity. The Company has not provided Gratuity payable to its employees after getting Actuarial Valuation.	Since the company has not finalised its Employees Transfer scheme under Restructuring of erstwhile TNEB and , continuing to adopt the pension schemes notified by State Government, the existing system of maintaining funds with TANGEDCO is being adopted. Management has engaged Actuarial Valuation consultants for assessing Pension / Gratuity liability which will be dealt with in accounts of FY 2021-22.
17	The staff wise balances of GPF/CPS as maintained in the physical registers/Payroll software not matching with the books of accounts and in the	Efforts are being taken to reconcile the differences between Billing software and Records on employees GPF / CPS broad sheet, which will be

Ref	Comments of the Statutory Auditors	Management Reply
	absence of adequate information the amount of difference could not be quantified and the accuracy of interest liability recognized in the financial statement of the company could not be confirmed.	sorted out in 2021-22, through ERP. However, provision of interest got rectified as and when actual interest liability arrived, as prior period items, in subsequent years.
18	The capitalisation of borrowing cost to the tune of Rs.1165.21 Crores is not in accordance with the measurement principles contained in AS-16 (Refer SAP No.12) since the borrowings are not related to qualifying assets created	Since inception of the company and considering the continuous nature of creation of fixed assets in power sector, the absorption of interest during construction (IDC) stage on capital work in progress is conventionally followed under ESAAR accounting policy. The total IDC booked is Rs.3277.67 crore which includes interest of Rs.2033.09 Crores on loans exclusively availed for the capacity addition of projects under execution in the company, as per AS-16.
19	<p>(a) TANGEDCO has not reconciled its books balances with those of TNEB Ltd and TANTRANSCO. There are material differences between the books of both the entities and TANGEDCO as observed from a perusal of the available account statements of other entities.</p> <p>(b) Other Note No. 6 an amount of Rs.470.17 Crores (Debit) are the un-reconciled difference in balances of various inter-unit accounts that are shown under Current Liabilities.</p>	<p>There are mismatch of booking of transactions between such related companies which are under reconciliation and sorted out in FY 2021-22.</p> <p>The process of reconciliation is consistently carried out by all the account rendering units, by which the differences are being further narrowed down, will be completely reconciled under ERP regime.</p>
20	TANGEDCO has not assessed and therefore has not factored in the accompanying financial statements the impairment of its Property, Plant & Equipment and Other Financial Assets including investments in Subsidiaries and Joint Ventures.	This will be compiled while implementation of IND AS.

Ref	Comments of the Statutory Auditors	Management Reply
21	Accounting procedure followed for sale or scrapping of assets is not in compliance with the accounting standard thus it impacts the fixed asset value and the corresponding depreciation value consequential profit/loss on such sale or scrapping of assets.	The obsolete and non moving items will be auctioned as a regular process and relevant profit on sale will be brought into revenue account, only after auction process is completed.
22	The company is not maintaining a list of vendors who are categorised as MSME and registered under MSMED Act, 2006. Consequently, the provisions of MSMED Act is not applied to any of the transactions including settlement of dues within the time limits prescribed under that Act and also payment/provision of prescribed interest for delayed settlements. The value of overdue and interest payable are not ascertainable in the absence of adequate data.	The data on suppliers as required under MSME Act would be complied while implementation of ERP in 2021-22
23	The Sundry Debtors-Receivables are not classified according to their tenure of outstanding, in accordance with Schedule III of the Companies Act, 2013.	In house package is under rectification process and will be set right in FY 2021-22.
24	The Sundry Creditors- Payables are not classified according to their tenure of outstanding, in accordance with Schedule III of the Companies Act, 2013.	Since manual book keeping are followed by the company, this agewise disclosure not complied with and will be set right through ERP in 2021-22
25	Capital work in progress is not classified according to their tenure in accordance with Schedule III of the Companies Act, 2013.	Since manual book keeping are followed by the company, this agewise disclosure not complied with and will be set right through ERP in 2021-22
26	Current maturities of long term debts not disclosed in the financial statements as per Schedule III of the Companies Act, 2013.	Since manual book keeping are followed by the company, this agewise disclosure not complied with and will be set right through ERP in 2021-22
27	Investments held by the company are not adequately supported with the Documentary evidence	When the Equity in Joint Venture investments viz NTECL, NTPL are perfectly documented, other meagre portion is to be documented as they are old period balances.

Ref	Comments of the Statutory Auditors	Management Reply
28	Staff wise loans and advances value given for audit not matching with the balance available in the books of accounts of the company	Reconciliation would be done and uploaded into ERP and sorted out in FY 2021-22.
29	Balance confirmation for the advance payment made to coal suppliers not provided	In view of huge volume of transactions, confirmation of advance balance are not obtained from such companies. The practice would be complied with in FY 2021-22.
30	Document approving the Rebate on power purchase bills availed valuing Rs.28.69 Crores not provided.	The LPSC payable to the Generator has been worked out after considering the COVID-19 Rebate, on reconciliation with the generators the ineligible rebate claimed if any would be refunded.
31	Amount of Rs. 294.93 Crores being part of trade receivable from Puduchery Electricity department is not recoverable but has not been written off in the books of accounts of the company.	As per the Hon'ble madras High Court order supply of power to Puduchery Electricity Department is not a HT Service. The management decided not to file any appeal against this order. Hence the demand to the tune of Rs.294.93 crores towards Low power factor charges will be written off during 2021-22.
32	The company has not computed and disclosed Basic and Diluted Earnings Per Share for the year and the comparative year as required by the AS-20.	This will be complied with and disclosed separately.
33	<b>Non-Provision of Liabilities/Non-charging to Profit &amp; Loss Account</b>	
i.	Impact of Frauds and Embezzlements detected in preceding years quantified at Rs.2.76 crores.	As a company policy, the recovery of dues towards embazzlements / thefts are fixed with the concerned staff in charge and civil / criminal proceedings are being taken to recover the loss, if any and duly disclosed in notes. Appropriate civil / criminal case is pending against the concerned staff.



Ref	Comments of the Statutory Auditors	Management Reply
ii.	Interest claim of the parties for the delayed settlement of dues towards Power Purchase – Surcharge – Rs.3901.38 Crores.	As per the policy of the Corporation, the Late Payment Surcharges (LPSC) for the delayed payment will be provided as Contingent liability, since the dues were subject to reconciliation. Whenever the LPSC is finalized with the company, the same will be accounted in the respective financial year. Accordingly, the LPSC to the tune of Rs.2426.95 Crores upto 31.3.2021 to the Power generators has been paid during the FY 2021-22 and accounted. The liability on LPSC remaining unreconciled to the tune of Rs.1627.26 Crores has been disclosed as contingent liability.
Iii	Water Cess payable to TN Pollution Control Board up to 31.03.2021 Rs.686.37 Crores.	Proposal seeking exemption from water cess payable to TN Pollution Control is under active consideration with Govt.
IV	Lease rent payable to TN Forest department – Rs.563.48 Crores.	Negotiation is being conducted to reassess the quantum of arrears of lease rent, with Forest Department / GOTN.
V	Lease rent payable to Port – Rs.158.02 Crores	Negotiation is being conducted to reassess the quantum of dues to port authorities.
Vi	Coal Shortage valued at Rs.383.67 crores.	On the outcome of negotiations with coal suppliers on the shortages and after investigations by the company, the shortage will be charged to revenue account. Till such time, the same will be retained under coal shortage pending investigation, as a convention.
Vii	Other Note No.18 (b) E-Tax amounting to Rs.93.38 crores.	TANGEDCO is playing the role of Collection Agent to GOTN for E.Tax. As the E-Tax is under recovery process through court proceedings, and the liability under the account head 46.301 E-tax payable to Government has already been provided as a contra to the

Ref	Comments of the Statutory Auditors	Management Reply
		receivable. Hence, the provision for long pending receivable need not be created.
viii	Other Note No.26 – Non-moving / obsolete stores values at Rs.41.69 crores.	The Obsolete and non-moving items will be auctioned as a regular process, and relevant profit or loss on sale will be brought into revenue account, only after auction process over.
ix	Liability for default in remittance and delayed remittance of Tax Deduction liabilities under the Income Tax Act, 1961 - Rs.8.81crores.	TDS defaults in several TANs maintained by circles are being rectified through special drive and gradually reduced. Admissible liabilities are settled by remittance by circles and accounted accordingly.
X	Grade slippage bills received amounting to Rs.14.05 Crores.	On reconciliation with the Coal suppliers this will be sorted out.
xi	Other Note No.21, TANGEDCO has made claims with NCLT regarding contract awarded to Lanco Infratech which was terminated due to non-performance. This Company is in the process of winding up and TANGEDCO made its claim to NCLT, Hyderabad Bench for Rs1882.03 crores. NCLT approved claims only up to Rs708.38crores which were recognized in the books of accounts, balance of claims has to be provided in the books of accounts by the Company.	Since appeal against NCLT order is proposed with NCLAT, the remaining claims will not be provided in the accounts, till final verdict obtained.
xii	TANGEDCO has to enter into a Lease Agreement with its Parent Company TNEB Ltd for use of its land and building at free of cost.	Appropriate arrangement will be initiated to enter into a lease agreement with TNEB Ltd.
34	Other Notes No.38, The Company has not arrived at Regulatory Assets for the financial year 2018-19, 2019-20 and 2020-21.	The true up petition for the control period of FY 2016-17 to FY 2018-19 will be filed Hon'ble TNERC along with ARR and Tariff Petition for the period FY 2022-23 to FY 2024-25. On approval of the Commission, Regulatory Assets will be brought into account.
35	<b>Contravention of Companies Act:</b>	Udangudi Power Corporation Ltd is under merger process and the legal formalities are going on. Thus the

Ref	Comments of the Statutory Auditors	Management Reply
	Other Note No.35 - TANGEDCO has not prepared and annexed a Consolidated Financial Statement of its accounts with other applicable entities-Udangudi Power Corporation, NTPC Tamilnadu Energy Company Ltd., (NTECL) and NLC Tamilnadu Power Ltd.,(NTPL)	financials of UPCL is not consolidated. Joint Venture companies- NTECL and NTPL are maintaining their books of accounts as per the Indian Accounting Standards. Since TANGEDCO has not prepared the financial statements in accordance with Ind AS, the consolidated financial statement of accounts could not be prepared.

### ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

#### 'Report on Other Legal and Regulatory Requirements'

Ref	Comments of the Statutory Auditors	Management Reply
I	<p>a) The Company is not maintaining proper records showing full particulars including quantitative details and situation of all its Fixed Assets.</p> <p>b) As per information furnished, during the year under audit, proper physical verification of fixed assets of the Company has not been carried out.</p> <p>c) The Company is unable to produce documents of Title for matching with the immovable properties recorded in the books of accounts of the company.</p>	<p>Fixed assets registers creation is under progress, by duly engaging consultant M/s.KPMG, through ADB grants assistance, which will be uploded into ERP.</p> <p>Modalities for fixed assets physical verification is being arrived in the company. However, effective control is in force against any loss, damage, or misappropriation, to safeguard assets of the company.</p> <p>All the title deeds of lands procured by TANGEDCO are intact and furnished to Audit. In case of lands possessed by TANGEDCO from the formation of Electricity Board through transfers from Government, documentary trails will be created with support of Government.</p>
II	The Company has not carried out physical verification of stocks of inventories of raw material including coal.	The physical verification of Inventories are being conducted on all the stores duly carried out by an exclusive stores wing. Based on the report any excess / short were also taken care in the books of accounts by the circles.
VII	a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including income-tax and other statutory dues applicable to it with the appropriate authorities <b>except:</b>	

<b>'Report on Other Legal and Regulatory Requirements'</b>		
<b>Ref</b>	<b>Comments of the Statutory Auditors</b>	<b>Management Reply</b>
	<p>A. E-Tax admitted as a pending liability by the Company to the extent of Rs.93.38 Crores.</p> <p>B. There is an undisputed demand of Rs.8.81 Crores towards non-remittance/delayed remittance of TDS under Income Tax Act, 1961 and consequential Interest, Fees and Penalty.</p> <p>C. Details of disputed Income Tax and other statutory dues pertaining to the Company and erstwhile TNEB before demerger is as under:            (i) Demands under the Income Tax Act, 196</p>	<p>TANGEDCO is playing the role of Collection Agent to GOTN for E.Tax. As the E-Tax is under recovery process through court proceedings, and the liability under the account head 46.301 E-tax payable to Government has already been provided as a contra to the receivable.            Hence, the provision for long pending receivable need not be created.</p> <p>TDS defaults in several TANs maintained by circles are being rectified through special drive and gradually reduced. Admissible liabilities are settled by remittance by circles and accounted accordingly.</p> <p>Under the SABKA VISHWAS Scheme Board of TANGEDCO as availed and sorted out the demand.</p>
	(ii) Service Tax on disposal of fly ash to the extent of Rs.2.15 crores is disputed in appeal before CESTAT.	Since the issue is under dispute and appeal in CESTAT, the same has been shown under contingent liability.
	(iii) CEGAT deposit of Rs. 0.35 crores from 1991 onwards is kept pending for refund from Central Excise Department without proper follow up.	Appropriate legal process will be undertaken to sort out the issue
VIII	The company has not defaulted in repayment of loans and borrowings to Financial Institution, banks, or dues to debenture holders except a default which lasted for 10 days for an amount of Rs.300 crores of principle due on loan from Tamil Nadu Power Finance and Infrastructure Development Corporation Limited.	Due to insufficient of funds, TANGEDCO was not able to pay on the due date. However, TNPFC being owned by GoTN, thus would not have adverse impact. Management ensure that this delay will be avoided in future.

**DEEPNA GOKULRAM, I A A S.,**  
SENIOR DEPUTY ACCOUNTANT GENERAL



कार्यालय महालेखाकार (लेखापरीक्षा-II)  
तमिलनाडु एवं पुदुचेरी  
OFFICE OF THE ACCOUNTANT GENERAL (AUDIT-II)  
TAMILNADU & PUDUCHERRY

No. AG(Audit)-II, TN&PY/BO-TNEB/DB/TANGEDCO Acct 20-21/21-22/ Dt:30.12.2021

To

The Chairman cum Managing Director,  
Tamil Nadu Generation and Distribution Corporation Limited,  
144, Anna Salai,  
Chennai - 600 002.

Sir,

**Sub: Comments of the C&AG of India u/s 143(6)(b) of the Companies Act, 2013 on the accounts of Tamil Nadu Generation and Distribution Corporation Ltd for the year ended 31<sup>st</sup> March, 2021 - reg.**

The comments of the Comptroller and Auditor General of India under section 143(6)(b) of the Companies Act, 2013 on the accounts of Tamil Nadu Generation and Distribution Corporation Ltd., for the year ended 31<sup>st</sup> March, 2021 are forwarded herewith.

A copy of the minutes of Annual General Meeting in which comments of Comptroller and Auditor General of India are placed may please be sent to this office early. Six copies of printed Annual Reports as and when they are ready may also be forwarded to this office.

Yours faithfully,

*Deepna* 30/12/21  
Senior Deputy Accountant General

Encl: As stated.

**Comments Of The Comptroller And Auditor General Of India Under Section 143 (6) (B) Of The Companies Act, 2013 On The Financial Statements Of Tamil Nadu Generation And Distribution Corporation Limited, Chennai For The Year Ended 31 March 2021.**

The preparation of financial statements of Tamil Nadu Generation and Distribution Corporation Limited, Chennai (TANGEDCO) for the year ended 31 March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 139 (5) of the Act are responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 30 November 2021.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under Section 143 (6) (a) of the Act of the financial statements of TANGEDCO for the year ended 31 March 2021. 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. Based on my supplementary audit, I would like to highlight the following significant matters under Section 143 (6) (b) of the Act which have come to my attention and which in my views are necessary for enabling a better understanding of the financial statements and the related audit report:

**1. General**

The Comptroller and Auditor General of India vide letter dated July 03, 2018, had advised TANGEDCO to prepare its financial statements in accordance with the financial framework prescribed under the Companies Act, 2013 read with the stipulated Indian Accounting Standards and not in accordance with the Electricity (Supply) Annual Accounts Rules, 1985 (ESAAR, 1985). TANGEDCO adopted the financial framework prescribed under the Companies Act, 2013 from 2018-19. The Statutory Auditors in their Report dated 30 November 2021 had expressed opinion that the stand-alone financial statements of TANGEDCO do not give a true and fair view in conformity with accounting principles generally accepted in India and also

do not give the information required by the Companies Act, 2013 in the manner so required. In their Report they also stated that the financial statements have not been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Rules), 2015. In the context of the above position, the Audit on the financial statements of TANGEDCO for the year 2020-21 had been conducted under Section 143 (6) of the Companies Act, 2013 and the following Comments on the financial statements are brought out in the paragraphs below.

### **BALANCE SHEET**

#### **ASSETS – NON-CURRENT ASSETS**

##### **Property, Plant and Equipment (Note 1-a) - ₹ 58,986.09 crore**

2. This includes ₹19.82 crore representing the value of assets to be transferred to TANTRANSCO. Inclusion of the same in TANGEDCO's account has resulted in overstatement of above head and understatement of amount owing to TANTRANSCO under Trade Payables head by ₹19.82 crore
3. As against the value of land for ₹18.08 crore allotted to TANGEDCO by the Greater Chennai Corporation (for establishment of substation in lieu of Current Consumption (CC) charges pending), ₹0.78 crore was only accounted (being the CC charges adjusted and journalized) resulting in understatement of above head by ₹17.30 crore. This has also resulted in overstatement of debtors by the like amount.
4. This is overstated by ₹19.49 core due to capitalization of works not completed in 2020-21 resulting in overstatement of above head and understatement of Capital Work in Progress. Resultantly, accumulated depreciation is also overstated by ₹5.11 crore.

##### **Note 1(b): Capital Work in Progress – ₹ 32,112.27 crore**

5. This includes ₹204.28 crore being Interest During Construction (IDC) allocated to Ennore Thermal Power Station which was decommissioned w.e.f. March 2017. It also includes IDC amount of ₹3.65 crore allocated to Sholayar Power House project in 2020-21 after commissioning (commissioned in March 2019). These expenses should have been treated as finance cost. Thus, the above head is overstated, and finance cost is understated by ₹207.93 crore. Also, the loss of the Company is understated by the like amount.

6. The above head includes ₹2,124.32 crore being the value of works completed during the period from October 2010 to October 2020 under different schemes omitted to be capitalized and continued as capital works in progress even after completion of the scheme. Further, the above head also includes ₹832.21 crore representing the IDC amount to be allocated to various assets which were already commissioned and not capitalized till 2020-21. Due to this, the above head is overstated, and Property, Plant and Equipment is understated by ₹2,956.53 crore. Resultantly, depreciation and loss of the Company is understated by ₹290.64 crore.
7. This is overstated by ₹117.88 crore due to accounting of Advance Gas Path capital components received for overhauling works which was already accounted as inventory resulting in overstatement of above head and Current Liabilities by ₹117.88 crore.

**Note 2(a): Investments - ₹ 1,945.95 crore**

8. This includes ₹60 crore representing the amount received by TNEB (2005) and passed on to M/s. TIDCO for implementation of Jayamkondan Lignite Project. As TANGEDCO has not invested any funds for the project and TIDCO has possessed the lands acquired for the project, inclusion of ₹60 crore by TANGEDCO under the above head is not proper and should be charged to Profit and Loss account. On account of this, the above head of account is overstated, and Expense head is understated by ₹60 crore with consequent understatement of loss by this amount.

**CURRENT ASSETS**

**Note 5: Inventories – ₹ 2,687.43 crore**

9. This is understated by ₹16.33 crore due to non-accounting of coal stock at Railway Wagons (1,00,075.5 tons) loaded from mines and not received in ports (in transit) as on 31 March 2021 resulting in understatement of liability by ₹16.33 crore.



## **EQUITIES AND LIABILITIES**

### **EQUITY**

#### **Note 9(b): Other Equity – (-) ₹89,632.94 crore**

10. This includes ₹3.74 crore representing the loss arising out of exchange variance of INR and Forex which should have been charged to P&L account. Accounting the loss under Reserve resulted in overstatement of Other Equity and understatement of Other Expenses by ₹3.74 crore. Consequently, the loss of the Company is understated to that extent.
11. The head 'Other Equity' is understated by ₹29.63 crore being the property insurance reserve (one per cent) created towards the insurance of properties of Valuthur Gas Turbine Power Station. As the gas turbine station's assets are insured with M/s. United India Insurance Ltd., and premium accounted under Insurance head, making a reserve tantamount to double accounting. This has resulted in overstatement of reserves and loss of the Company by ₹29.63 crore.

### **CURRENT LIABILITIES**

#### **Note 14(b): Trade payables - ₹ 53,060.48 crore**

12. This does not include ₹13.18 crore being the liquidated damages collected from contractors which were subsequently waived by TANGEDCO Board and hence, to be refunded to them. Resultantly, the above head is understated, and miscellaneous income is overstated with consequent understatement of loss by ₹13.18 crore.
13. This is understated by ₹26.58 crore due to non-creation of liability towards shortfall in Annual Minimum Guaranteed Take off of MDP Gas claimed by GAIL for the year 2020-21. Consequently, cost of generation head (Expenses) and loss of the Company are understated by ₹26.58 crore.

#### **Note 15: Other Current Liabilities - ₹ 24,858.47 crore**

14. The above head is understated by ₹25.44 crore due to excess adjustment of electricity and generation tax at the Kanyakumari Circle office for the period from February 2019 to March 2021 resulting in overstatement of the account code Central Payment (Others) (37100) in the Headquarters account by the same amount.

## PROFIT AND LOSS STATEMENT AS AT 31<sup>ST</sup> MARCH 2021

### CONTINUING OPERATIONS

#### Note 18: Revenue from operations - ₹51,882.95 Crore

15. Following the collection of demand charges (which is levied on the KVA demand actually recorded in the month or 90 *per cent* of the sanctioned demand whichever is higher) from HT consumers by TANGEDCO, 1,381 consumers approached the Tamil Nadu Electricity Regulatory Commission (TNERC) to waive off the excess demand i.e., the difference between 90 *per cent* of the sanctioned demand and the actual recorded demand due to COVID situation. TNERC instructed (May 2020) TANGEDCO to collect 20 *per cent* of the sanctioned demand or recorded demand whichever is higher during the lockdown period from 24.03.2020 to 05.05.2020. This was also upheld by the Hon'ble High Court and directed to rework the excess demand collected for these consumers. Based on the judgment, TANGEDCO refunded ₹86.80 crore. However, for the remaining HT consumers TANGEDCO has not worked out the financial impact.

#### Note 19: Other Income - ₹11,505.58 Crore

16. It includes an amount of ₹7.50 crore being the rebate availed by TANGEDCO on payment of Transmission charges to TANTRANSCO for the period from April 2020 to March 2021. As there is no agreement between TANGEDCO and TANTRANSCO and the rebate availed by TANGEDCO is not accepted by TANTRANSCO because of non-availability of a provision in the Open Access Regulations 2014, treating the same as income is not in order. Due to accountal of the disputed rebate as income, Other Income is overstated, and the current liabilities is understated by ₹7.50 crore. Resultantly, the loss of the Company is also understated by the like amount.
17. This includes ₹5,982.47 crore, being 50 *per cent* of loss for the year 2019-20 receivable from the GoTN towards funding of loss under UDAY scheme, wrongly accounted as revenue grant, instead of depicting as extraordinary item. According to para 18 of the Accounting Sandard-12, grants receivable as compensation for expenses or losses incurred in a previous accounting period should be recognized and disclosed as an extraordinary item in the statement of Profit and Loss in the year in which received/receivable and therefore accounting of this extraordinary item as revenue grant is incorrect. Despite pointing out last year, the Company continued to exhibit the funding of loss of ₹5,982.47 crore as other income during current year

also instead of treating it as extraordinary item, resulting in overstatement of other income and understatement of extraordinary items and loss by ₹5,982.47 crore.

18. It includes a sum of ₹103.02 crore being the interest earned from investment of ₹1430.88 crore made in Tamil Nadu Power Finance Corporation Limited towards Pension Corpus Fund which should have been charged to Pension Fund. Similarly, the interest earned during the previous years amounted to ₹306.60 crore was also taken as income which should be reversed. This has resulted in overstatement of Other Income and understatement of Other Reserves – Pension Fund by ₹409.62 crore.

### **EXPENSES**

#### **Note 20: Cost of Power Purchase - ₹ 47,987.89 crore**

19. This is understated by ₹279.22 crore due to non-accountal of solar power purchased from seven generators during 2020-21 by the Tirunelveli EDC. Non-accountal of solar power purchased resulted in understatement of above head and sundry creditors (trade payables) by ₹279.22 crore. Consequently, the loss for the year also understated to that extent.
20. It includes ₹29.82 crore being the transmission charges paid to TANTRANSCO for the period from April 2020 to March 2021 in respect of Ennore Thermal Power station. The thermal power station was closed in 2017 and payment of transmission charges for a closed power plant is not in order and the amount should be claimed from TANTRANSCO. Due to accountal of ineligible transmission charges from April 2017 to March 2021, the account head Transmission charges payable to TANTRANSCO is overstated by ₹119.37 crore and the current Assets is understated to the same extent. Consequently, the accumulated loss of the Company is also overstated by ₹119.37 crore.
21. This is understated by ₹474.72 crore due to withdrawal of provision made to Neyveli Lignite Corporation (NLC) towards lignite price revision for the period from April 2014 to February 2017 resulting in understatement of liabilities and loss of the Company by ₹474.72 crore.

22. Under the Power Purchase Agreement with M/s. PPN, TANGEDCO had agreed (30 March 2020) to pay fixed charges due for the period from June 2017 to January 2020 vide monthly invoices as claimed by M/s. PPN amounting to ₹530 crore (after a discount of ₹120 crore) which will be paid in 30 instalments. Out of this amount, ₹80 crore was paid between March 2020 and December 2020 on various dates. For the balance amount of ₹450 crore, no provision has been made in the books of accounts. As a result, the above head of account and the Liability head are understated by ₹450 crore. Consequently, loss of the Company is also understated to the same extent.
23. Due to non-accounting of wind power purchase for the months of February and March 2021 in respect of Tirunelveli EDC, the above head i.e., the Cost of Power Purchase and liability heads are understated with consequent understatement of loss of Company by ₹24.08 crore.

**Note 22: Employee Benefit Expenses - ₹ 9,144.15 crore**

24. This is understated by ₹15.58 crore due to non-provision for the deduction made from the staff towards National Health Insurance Scheme (NHIS) from November 2020 to March 2021 which is payable to the Insurance Company. Resultantly, liability to Insurance Company and the loss is understated by ₹15.58 crore.

**Note 23: Finance Costs - ₹ 10,837.87 crore**

25. This includes ₹12.08 crore being the provision created during 2019-20 towards interest on Current Consumption Deposit (CCD) and paid to consumers. While making provision for 2020-21, provision for 2019-20 was again made incorrectly resulting in overstatement of above head and loss of the Company by ₹12.08 crore.

**Note 24: Depreciation and amortisation expenses- ₹2,814.03 crore**

26. This is understated by ₹2.15 crore due to non-provision of depreciation in respect of assets valuing ₹68.05 crore commissioned / put to use prior to 2020-21 resulting in understatement of loss to the same extent.

**Note 25: Other Expenses – ₹676.57 crore**

27. This is understated by ₹13.94 crore due to non-provision of repair and maintenance expenses of Gas Turbine (GT) incurred before March 2021, but payment made subsequently. This has resulted in understatement of current liabilities, with consequent understatement of loss of the Company by ₹13.94 crore.

**28. Net impact of comments**

The net impact of the above comments is that the losses are understated by ₹2,212.46 crore. If this is taken into account, the reported loss (before tax) for the year of ₹13,407.31 crore would increase to ₹15,619.77 crore.

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

Place: Chennai.  
Date: 30.12.2021

  
30.12.21  
**Accountant General**

### C & AG comments of TANGEDCO Annual Accounts for 2020-21

Accountant General Audit Comment	Management Reply
<b>General</b>	
<p>The Comptroller and Auditor General of India vide letter dated July 03, 2018, had advised TANGEDCO to prepare its financial statements in accordance with the financial framework prescribed under the Companies Act, 2013 read with the stipulated Indian Accounting Standards and not in accordance with the Electricity (Supply) Annual Accounts Rules, 1985 (ESAAR, 1985). TANGEDCO adopted the financial framework prescribed under the Companies Act, 2013 from 2018-19. The Statutory Auditors in their Report dated 30 November 2021 had expressed opinion that the stand-alone financial statements of TANGEDCO do not give a true and fair view in conformity with accounting principles generally accepted in India and also do not give the information required by the Companies Act, 2013 in the manner so required. In their Report they also stated that the financial statements have not been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Rules), 2015.</p>	<p>After careful consideration of one of the entry level conditions i.e. on Annual Accounts timeline (Nov'21) to avail Additional borrowings of 0.5 % on GSDP by GoTN, and publishing of annual accounts of 2020-21 with IND AS compliance may take time till Mar 2022, the management has decided to proceed with existing Indian Generally Accepted Principles (IGAP) and accounting policies conventionally adopted as per Electricity Supply Annual Accounts Rules, (ESAAR)1985, while finalizing annual Accounts 2020-21.</p> <p>Though, TANGEDCO is taking effective works in complying with the mandatory provisions of IND AS as per Companies Act 2013, the publishing of the Annual Accounts of FY 2020-21 may take time till the end of March 2022.</p> <p>However, the feasibility of revision of financial statements of FY 2020-21 to comply with IND AS provisions will be explored in consultation with C&amp;AG and Company Secretary, as Sec 131 of the Companies Act, 2013 enables for voluntary revision of financial statements, even after adoption in AGM,</p>

Accountant General Audit Comment	Management Reply
	<p>subject to approval of National Company law Tribunal (NCLT), in case Company prefers to comply with provisions of the Companies Act. Based on the feasibility, TANGEDCO may avail the revision of financial statements of FY 2020-21, duly adhering the conditions stipulated by the Act in this regard. Since the Consultants M/s. KPMG has also completed 75% of IND AS tasks and ADB has also extended the period of contract till Mar'22 and grants portion, so as to enable TANGEDCO to refine their financial statements from FY 2020-21 onwards, the company may avail revision of financial statements.</p>
<p><b>BALANCE SHEET</b>  <b>ASSETS – NON-CURRENT ASSETS</b>  <b>Property, Plant and Equipment (Note 1-a) - Rs. 58,986.09 crore</b></p>	
<p>2. This includes ₹<sup>TM</sup>19.82 crore representing the value of assets to be transferred to TANTRANSCO. Inclusion of the same in TANGEDCO's account has resulted in overstatement of above head and understatement of amount owing to TANTRANSCO under Trade Payables head by Rs.19.82 crore.</p>	<p>This will be brought into 2021-22 accounts.</p>
<p>3. As against the value of land for Rs.18.08 crore allotted to TANGEDCO by the Greater Chennai Corporation (for establishment of substation in lieu of Current Consumption (CC) charges pending), Rs.0.78 crore was only accounted (being the CC charges adjusted and journalized) resulting in understatement of above head by Rs.17.30 crore. This has also resulted in overstatement of debtors by the like amount.</p>	<p>This will be brought into 2021-22 accounts.</p>
<p>4. This is overstated by Rs.19.49 core due to capitalization of works not completed in 2020-21 resulting in overstatement of above head and understatement of Capital Work in Progress. Resultantly, accumulated depreciation is also overstated by Rs.5.11 crore.</p>	<p>This will be brought into 2021-22 accounts.</p>

Accountant General Audit Comment	Management Reply
<b>Note 1(b): Capital Work in Progress – Rs. 32,112.27 crore</b>	
<p>5. This includes Rs.204.28 crore being Interest During Construction (IDC) allocated to Ennore Thermal Power Station which was decommissioned w.e.f. March 2017. It also includes IDC amount of Rs.3.65 crore allocated to Sholayar Power House project in 2020-21 after commissioning (commissioned in March 2019). These expenses should have been treated as finance cost. Thus, the above head is overstated, and finance cost is understated by Rs.207.93 crore. Also, the loss of the Company is understated by the like amount.</p>	<p>Since, the Sholayar Power House-I commissioned on 03.09.2019, the IDC quantum of Rs. 3,65,42,754/- is to be charged to P&amp;L a/c.</p> <p>This will be brought into 2021-22 accounts.</p>
<p>6. The above head includes Rs.2124.32 crore being the value of works completed during the period from October 2010 to October 2020 under different schemes omitted to be capitalized and continued as capital works in progress even after completion of the scheme. Further, the above head also includes Rs.832.21 crore representing the IDC amount to be allocated to various assets which were already commissioned and not capitalized till 2020-21. Due to this, the above head is overstated, and Property, Plant and Equipment is understated by Rs.2956.53 crore. Resultantly, depreciation and loss of the Company is understated by Rs.290.64 crore.</p>	<p>This will be brought into 2021-22 accounts.</p>
<p>7. This is overstated by ₹117.88 crore due to accounting of Advance Gas Path capital components received for overhauling works which was already accounted as inventory resulting in overstatement of above head and Current Liabilities by ₹117.88 crore.</p>	<p>This will be brought into 2021-22 accounts.</p>
<b>Note 2(a): Investments - ₹ 1,945.95 crore</b>	
<p>8. This includes ₹60 crore representing the amount received by TNEB (2005) and passed on to M/s. TIDCO for implementation of Jayamkondan Lignite Project. As TANGEDCO has not invested any funds for the project and TIDCO has possessed the lands acquired for the project, inclusion of ₹60 crore by TANGEDCO under the above head is not proper and should be charged to Profit and Loss account. On account of this, the above head of account is overstated, and Expense head is understated by ₹60 crore with consequent understatement of loss by this amount.</p>	<p>No fund has been incurred by TANGEDCO for the Jayam Kondam Lignite Power Project (Rs. 60 crs) which was incurred by TIDCO.</p> <p>This will be brought into 2021-22 accounts.</p>
<b>CURRENT ASSETS</b>	
<b>Note 5: Inventories – Rs. 2,687.43 crore</b>	
<p>9. This is understated by Rs. 16.33 crore due to non-accounting of coal stock at Railway Wagons (100075.5 tons) loaded from mines and not received in ports (in</p>	<p>This will be brought into 2021-22 accounts.</p>



Accountant General Audit Comment	Management Reply
transit) as on 31 March 2021 resulting in understatement of liability by Rs. 16.33 crore.	
<b>EQUITIES AND LIABILITIES EQUITY</b> <b>Note 9(b): Other Equity – (-) Rs.89,632.94 crore</b>	
10. This includes Rs.3.74 crore representing the loss arising out of exchange variance of INR and Forex which should have been charged to P&L account. Accounting the loss under Reserve resulted in overstatement of Other Equity and understatement of Other Expenses by Rs.3.74 crore. Consequently, the loss of the Company is understated to that extent.	This will be brought into 2021-22 accounts.
11. The head 'Other Equity' is understated by Rs.29.63 crore being the property insurance reserve (one per cent) created towards the insurance of properties of Valuthur Gas Turbine Power Station. As the gas turbine station's assets are insured with M/s. United India Insurance Ltd., and premium accounted under Insurance head, making a reserve tantamount to double accounting. This has resulted in overstatement of reserves and loss of the Company by Rs.29.63 crore.	This will be brought into 2021-22 accounts.
<b>CURRENT LIABILITIES</b>	
<b>Note 14(b): Trade payables - Rs. 53,060.48 crore</b>	
12. This does not include Rs.13.18 crore being the liquidated damages collected from contractors which were subsequently waived by TANGEDCO Board and hence, to be refunded to them. Resultantly, the above head is understated, and miscellaneous income is overstated with consequent understatement of loss by Rs.13.18 crore.	This will be brought into 2021-22 accounts.
13. This is understated by ₹26.58 crore due to non-creation of liability towards shortfall in Annual Minimum Guaranteed Take off of MDP Gas claimed by GAIL for the year 2020-21. Consequently, cost of generation head (Expenses) and loss of the Company are understated by ₹26.58 crore.	This will be brought into 2021-22 accounts.
<b>Note 15: Other Current Liabilities - Rs. 24,858.47 crore</b>	
14. The above head s understated by Rs. 25.44 crore due to excess adjustment of electricity and generation tax at the Kanyakumari Circle office for the period from February 2019 to March 2021resulting in overstatement of the account code Central Payment (Others) (37100) in the Headquarters account by the same amount. The company has agreed to rectify the same.	This will be brought into 2021-22 accounts.

Accountant General Audit Comment	Management Reply
<p><b>PROFIT AND LOSS STATEMENT AS AT 31ST MARCH 2021</b>  <b>CONTINUING OPERATIONS</b>  <b>Note 18: Revenue from operations - Rs.51,882.95 Crore</b></p>	
<p>15. Following the collection of demand charges (which is levied on the KVA demand actually recorded in the month or 90% of the sanctioned demand whichever is higher) from HT consumers by TANGEDCO, 1381 consumers approached the Tamil Nadu Electricity Regulatory Commission (TNERC) to waive off the excess demand i.e. the difference between 90% of the sanctioned demand and the actual recorded demand due to COVID situation. TNERC instructed (May 2020) TANGEDCO to collect 20% of the sanctioned demand or recorded demand whichever is higher during the lockdown period from 24.03.2020 to 05.05.2020. This was also upheld by the Hon'ble High Court and directed to rework the excess demand collected for these consumers. Based on the judgment, TANGEDCO refunded ₹ 86.80 crore. However, for the remaining HT consumers TANGEDCO has not worked out the financial impact.</p>	<p>This will be brought into 2021-22 accounts.</p>
<p><b>Note 19: Other Income - Rs.11,505.58 Crore</b></p>	
<p>16. It includes an amount of Rs.7.50 crore being the rebate availed by TANGEDCO on payment of Transmission charges to TANTRANSCO for the period from April 2020 to March 2021. As there is no agreement between TANGEDCO and TANTRANSCO and the rebate availed by TANGEDCO is not accepted by TANTRANSCO because of non-availability of a provision in the Open Access Regulations 2014, treating the same as income is not in order. Due to accountal of the disputed rebate as income, Other Income is overstated, and the current liabilities is understated by Rs.7.50 crore. Resultantly, the loss of the Company is also understated by the like amount.</p>	<p>The stated rebate has been availed as per TNERC (Terms and Conditions for Determination of Tariff) dt.18.03.2021, wherein Clause 65 states that, for payment of bills of transmission charges are made within a period of one month of presentation of bills by the transmission licensee a rebate of 1% shall be allowed.</p> <p>In the TNERC Grid Connectivity and Intra State Open Access Regulations,2014,dt.07.05.2014, there is no clause regarding rebate.</p> <p>Since rebate clause was not mentioned in the 2014 regulations, TANGEDCO is availing rebate as per the TNERC regulations,2005 amended in 2011.</p> <p>This will be sorted out during 2021-22.</p>

Accountant General Audit Comment	Management Reply
<p>17. This includes Rs.5,982.47 crore, being 50 percent of loss for the year 2019-20 receivable from the GoTN towards funding of loss under UDAY scheme, wrongly accounted as revenue grant, instead of depicting as extraordinary item. According to para 18 of the Accounting Sandard-12, grants receivable as compensation for expenses or losses incurred in a previous accounting period should be recognized and disclosed as an extraordinary item in the statement of Profit and Loss in the year in which received/receivable and therefore accounting of this extraordinary item as revenue grant is incorrect. Despite pointing out last year, the Company continued to exhibit the funding of loss of Rs.5982.47 crore as other income during current year also instead of treating it as extraordinary item, resulting in overstatement of other income and understatement of extraordinary items and loss by Rs. 5982.47 crore.</p>	<p>a) The grants for loss funding from GoTN is booked under A/C: 63.131- Revenue Grant from GoTN towards taking loss under UDAY.  b) It is actually, compensation for TANGEDCOs revenue loss by GoTN.  c) In the GO.Ms.No.14 dt.22.03.2021 by GoTN itself it is mentioned as sanction of Revenue grant towards taking over 25% &amp; 50% losses of TANGEDCO for the FY 2018-19 &amp; 2019-20. Accordingly, it is booked under Revenue grant.</p>
<p>18. It includes a sum of Rs.103.02 crore being the interest earned from investment of Rs.1430.88 crore made in Tamil Nadu Power Finance Corporation Limited towards Pension Corpus Fund which should have been charged to Pension Fund. Similarly, the interest earned during the previous years amounted to Rs.306.60 crore was also taken as income which should be reversed. This has resulted in overstatement of Other Income and understatement of Other Reserves – Pension Fund by Rs.409.62 crore.</p>	<p>a) TANGEDCO has deposited Rs. 1430.88 crores towards Pension Corpus Fund to meet out the pension commitment. Out of deposited amount of Rs. 830.88 crores have been converted as cumulative deposit and interest for this deposit should be added with deposit on the due date. The interest for the deposit Rs. 409.62 crores taken as other income. And the interest accumulation would be actually invested into TNPFC Deposit during 21-22 and furnished to AG Audit.  b) The above deposited amount is not enough to meet the actual monthly pension commitment of TANGEDCO. Necessary arrangement will be made to deposit as per the provisions based on the TANGEDCO fund position gradually, for which process of Actuarial liability assessment is under progress.</p>

Accountant General Audit Comment	Management Reply
<b>EXPENSES</b>	
<b>Note 20: Cost of Power Purchase - Rs. 47,987.89 crore</b>	
<p>19. This is understated by Rs.279.22 crore due to non accountal of solar power purchased from seven generators during 2020-21 by the Tirunelveli EDC. Non – accountal of solar power purchased resulted in understatement of above head and sundry creditors (trade payables) by Rs. 279.22 crore. Consequently, the loss for the year also understated to that extent. The company has agreed to rectify the same</p>	<p>The proposed journal for Power purchased by TANGEDCO from various solar Generators at Tirunelveli EDC from 01.04.2020 to 31.03.2021. On making actual payment, this liability head would be settled in the circles. This will be brought into 2021-22 accounts.</p>
<p>20. It includes Rs.29.82 crore being the transmission charges paid to TANTRANSCO for the period from April 2020 to March 2021 in respect of Ennore Thermal Power station. The thermal power station was closed in 2017 and payment of transmission charges for a closed power plant is not in order and the amount should be claimed from TANTRANSCO. Due to accountal of ineligible transmission charges from April 2017 to March 2021, the account head Transmission charges payable to TANTRANSCO is overstated by Rs.119.37 crore and the current Assets is understated to the same extent. Consequently, the accumulated loss of the Company is also overstated by Rs.119.37 crore.</p>	<p>TANTRANSCO has addressed vide Lr.No.FC/Cost/DFC(Cost)/F. TANTRANSCO/D.No.180/2021, Dt.13.12.2021, requesting TANTRANSCO to issue credit note for the excess payment made towards the transmission charges for ETPS which is under permanent shutdown from 31.03.2017 onwards. On receipt of credit note, necessary entries will be made during the year 2021-22 to adjust the excess payment made towards ETPS transmission charges.</p>
<p>21. This is understated by Rs.474.72 crore due to withdrawal of provision made to Neyveli Lignite Corporation (NLC) towards lignite price revision for the period from April 2014 to February 2017 resulting in understatement of liabilities and loss of the Company by Rs.474.72 crore. This company in its reply stated that the same will be accounted for in 2021-22.</p>	<p>In order to avoid contempt of Supreme Court's order dt.01.04.2019, TANGEDCO provided a liability of Rs.1092 Crores and paid 1<sup>st</sup> instalment during Nov'19 out of 15 instalments. In the meantime, NLC filed'truing up petition vide Petition No.452/MP/2019 for truing up of mine expenses for the tariff period 2014-19, based on which fresh calculations on the arrears due were made by CERC wing of TANGEDCO. After various hearings, APTEL in RoP</p>

Accountant General Audit Comment	Management Reply
	<p>dt.26.02.2020 directed both the parties to sit across the table and verify the accounts to arrive the figures. Based on which meeting were held between NLC and TANGEDCO. The arrears for the period 2014-19 is recalculated and arrived at Rs.617.28 crs and accordingly the liability created during 2019-20 was reversed for Rs.474.72 Crs during 2020-21. The payment of Rs.617.28 Crs. has been made to NLC through REC/PFC under Tranche 1 of Liquidity Finance Scheme during 2020-21. Hence, only Rs.617.28 Crs. has been accounted in FY 2020-21.</p> <p>Subsequently, MoP has insisted to settle the outstanding dues of NLC immediately, pending disposal of petition before CERC. Hence as approved by the CMD on 31.08.2021, TANGEDCO released Rs.474.72 Crs out of principle claim of Rs.1092 Crs on 30.9.2021, duly indicating such release of balance payment is without prejudice to all the objections of TANGEDCO raised in P.No.452/MP/2019 before CERC and A.No.379/2017 pending before APTEL. Hence Rs.474.72 Cr will be taken into the Books of Accounts during 2021-22.</p> <p>This will be brought into 2021-22 accounts.</p>

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Accountant General Audit Comment	Management Reply
<p>22. Under the Power Purchase Agreement with M/s. PPN, TANGEDCO had agreed (30 March 2020) to pay fixed charges due for the period from June 2017 to January 2020 vide monthly invoices as claimed by M/s. PPN amounting to Rs.530 crores (after a discount of Rs.120 crore) which will be paid in 30 instalments. Out of this amount, Rs.80 crore was paid between March 2020 and December 2020 on various dates. For the balance amount of Rs.450 crore, no provision has been made in the books of accounts.</p> <p>As a result, the above head of account and the Liability head are understated by Rs.450 crore. Consequently, loss of the Company is also understated to the same extent. The company in its reply stated that the amount payable has not been finalised. This is not correct as the company has agreed (December 2021) to pay ₹ 530 crore to PPN.</p>	<p>As per TANGEDCO BP.No.21 dated 30.03.2020 under Point No.6 to 10, it has been accepted by M/s. PPN to offer a lumpsum discount of Rs. 120 Crores. being 50% of interest portion due for the period from June 2016 to January 2020 and the rest as discount in fixed charges, as one time measure. TANGEDCO also agreed to pay the fixed charges of Rs. 530 crores in equal instalments <b>subject to the verification of revised invoices</b> by Accounts.</p> <p>Out of the stated Rs.530 Crores, which was provisionally agreed by TANGEDCO, so far paid an amount of Rs. 80 crores during the period March 2020 to December 2020. As the Company <b>has not submitted the revised invoice as agreed</b>, adhoc amount are being passed and paid after obtaining the approval of CMD.</p> <p>1.The actual amount of fixed cost could be quantified only after submission of revised invoice by M/s. PPN and verification of the same by TANGEDCO. However, the generator has resubmitted the invoice which were returned by TANGEDCO.</p> <p>2.Interest portion is also yet to be reconciled and finalized. Since, the amount payable has not yet been finalized and reconciled, the exact quantum of liability is not crystalised. Hence, the same has not been provided in the Books of Accounts.</p>

Accountant General Audit Comment	Management Reply
23. Due to non-accounting of wind power purchase for the months of February and March 2021 in respect of Tirunelveli EDC, the above head i.e. the Cost of Power Purchase and liability heads are understated with consequent understatement of loss of Company by Rs.24.08 crore.	This will be brought into 2021-22 accounts.
<b>Note 22: Employee Benefit Expenses - Rs. 9,144.15 crore</b>	
24. This is understated by Rs. 15.58 crore due to non-provision for the deduction made from the staff towards National Health Insurance Scheme (NHIS) from November 2020 to March 2021 which is to be payable to the Insurance Company. Resultantly, liability to Insurance Company and the loss is understated by Rs. 15.58 crore.	This will be brought into 2021-22 accounts.
<b>Note 23: Finance Costs - Rs. 10,837.87 crore</b>	
25. This includes Rs. 12.08 crore being the provision created during 2019-20 towards interest on Current Consumption Deposit (CCD) and paid to consumers. While making provision for 2020-21, provision for 2019-20 was again made incorrectly resulting in overstatement of above head and loss of the Company by Rs. 12.08 crore.	This will be brought into 2021-22 accounts.
<b>Note 24: Depreciation and amortisation expenses- Rs.2814.03 crore .</b>	
26. This is understated by Rs.2.15 crore due to non-provision of depreciation in respect of assets valuing Rs.68.05 crore commissioned / put to use prior to 2020-21 resulting in understatement of loss to the same extent.	The expenses towards belated capitalization of the assets of Date of Commission. Based on the Audit objection necessary rectification journal entry will be made in the next financial year 2021-2022.
<b>Note 25: Other Expenses – ₹676.57 crore</b>	
27. This is understated by ₹13.94 crore due to non-provision of repair and maintenance expenses of Gas Turbine (GT) incurred before March 2021, but payment made subsequently. This has resulted in understatement of current liabilities, with consequent understatement of loss of the Company by ₹13.94 crore.	This will be brought into 2021-22 accounts.
<b>28. Net impact of comments</b>	
The Net impact of the above comments is that the losses are understated by Rs.2,212.46 crore. If this is taken into account, the reported loss (Before Tax) for the year of Rs.13,407.31 crore would increase to Rs.15,619.77 crore	Based on Comments, the Impact on revenue account is as tabulated below: <b>Revenue:</b> Increase Rs.32.83 crores Decrease Rs. 0.53 crores <b>Less: Expenses</b> Increase Rs.579.77 crores

Accountant General Audit Comment	Management Reply
	<p data-bbox="1023 241 1406 275">Decrease Rs. 20.30 crores</p> <p data-bbox="1023 315 1461 383">Thus, Net Impact is increase in losses Rs.527.16 crores.</p> <p data-bbox="1023 423 1461 595">These Impact in revenue losses would be effected in FY 2021-22 based on management decision and also accepted by AG audit.</p>





**G RAMACHANDRAN & ASSOCIATES**  
COMPANY SECRETARIES

**FORM NO. MR-3**  
**DRAFT SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021**  
*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies*  
*(Appointment and Remuneration Personnel) Rules, 2014]*

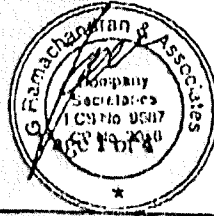
To,  
The Members,  
Tamilnadu Generation and Distribution Corporation Limited  
CIN# U40109TN2009SGC073746  
NPKRR Maaligai (TNEB Office)  
144, Anna Salai  
Chennai - 600002

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Tamilnadu Generation And Distribution Corporation Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by M/s. Tamilnadu Generation And Distribution Corporation Limited and also information, explanations and clarifications provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and considering the relaxations granted by the Ministry of Corporate Affairs warranted due to the spread of the COVID-19 pandemic, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Tamilnadu Generation And Distribution Corporation Limited for the financial year ended on 31<sup>st</sup> March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;



F-10, Syndicate Residency, No. 3, Dr. Thomas 1st Street, Off. South Boag Road, T.Nagar, Chennai - 600 017.  
Phone : 044-2433 7454, 2432 1143/44. E-mail : gr@gramcsfirm.com / ramgcs@gmail.com Website : www.gramcsfirm.com

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- (iii) The Depositories Act, 1996 and the regulations and Bye-laws framed thereunder;
- (iv) SEBI (Issue and Listing of Debt Securities) Regulations, 2008
- (v) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) The Electricity Act, 2003
- (vii) Environment Protection Act, 1986 and other environmental laws
- (viii) Factories Act, 1948
- (ix) Indian Boilers Act, 1923
- (x) Hazardous Wastes (Management and Handling) Rules, 1989 and Amendment Rule, 2003

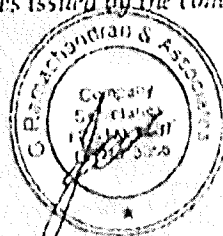
We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

*We report that the Company has not complied with the following provisions as stipulated under the Companies Act, 2013 read with prescribed rules thereunder. The Company has:*

1. *Not complied with the provisions relating to appointment of Independent Directors.*
2. *Not constituted Nomination Remuneration Committee. However, the Audit Committee and Corporate Social Responsibility committee constituted by the Company are not in line with the provisions of the Act.*
3. *Not appointed an Internal Auditor.*
4. *Not filed e-form MGT-14 for appointment of Secretarial Auditors for the financial year 2020-21.*
5. *Not filed e-form DIR-12 for appointment and cessation of Mr. Chandramohan as Director.*
6. *Not filed certain forms with Registrar of Companies including creation, modification or satisfaction of charges. Some of the Non-Filing of the forms are compoundable, some require the condonation of Regional Director or the Central Government.*
7. *The Annual General meeting for the financial year ended 31<sup>st</sup> March, 2020 was not conducted within the time prescribed time under section 96 of the Companies Act 2013 nor within the time extended by the Registrar of Companies, Chennai.*
8. *The Company has not complied with any regulations stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including regulations 9, 13 and 14 in respect of the debt securities issued by the company.*



We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors *except the appointment of Independent Directors*. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

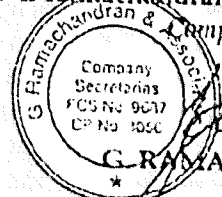
Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that we could not verify certain documents physically in view of COVID-19 pandemic situation.

For G Ramachandran & Associates  
Company Secretaries

  
G. RAMACHANDRAN  
\*  
Proprietor  
FCS No.9687 CoP. No.3056

Place: Chennai  
Date: 31<sup>st</sup> December, 2021  
UDIN: F009687C002003426

DRAFT ANNEXURE-A SECRETARIAL AUDIT REPORT OF EVEN DATE

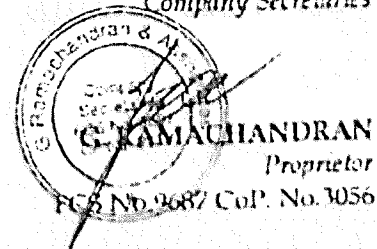
To,

The Members  
Tamilnadu Generation and Distribution Corporation Limited  
CIN# U40109TN2009SGC073746  
NPKRR Maaligai (TNEB Office)  
144, Anna Salai  
Chennai - 600002

Our Report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the Company.

For G Ramachandran & Associates  
Company Secretaries



Place: Chennai  
Date: 31<sup>st</sup> December, 2021  
UDIN: F009687C(00200)3426

**Tamil Nadu Generation and Distribution Corporation Ltd**

**Secretarial audit Query - FY 2020-21**

**By M/s Ramachandra Associates**

Sl. No.	Queries raised by the Sec Auditor	Reply
1	Not complied with the provisions relating to appointment of Independent Directors	<p>As per MCA notification vide GSR No.463 (E) had given exemption to Sec 149(6)(c) of the Co. Act 2013 to the Government Companies.</p> <p>Subsequently General Circular issued by MCA vide circular No. 09-2017(1/22 / 2013 /CL-V) dated 05-09-2017 given exemption from appointment of Ind. Director if the Company registered under Unlisted &amp; wholly owned Subsidiary Company.</p> <p>MCA has given explanation for Listed Company, in which, if debts alone are listed in stock exchange cannot be treated as Listed Co. Therefore, no need to appoint Independent Director. It is totally exempted, with effect from 01-04-2021, even for listing Company where debts alone are listed in stock exchange. Vide notification issued by MCA No. GSR 123(E) dated 19.02.2021.</p>
2	Not constituted Nomination Remuneration Committee. However the audit Committee and CSR committee constituted by the Co are not in line with the provisions of the Act	<p>Chapter XII, sub-sections (1) of section 178 is also not applicable with effect from 01-04-2021 as per notification MCA No. GSR 123(E) dated 19.02.2021.</p> <p>Chapter XII, sub-sections (2), (3) and (4) of section 178. Shall not apply to Government company except with regard to appointment of 'senior management' and other employees.</p> <p>Note: Identification of the person to become director itself is exempted and thus forming NR Committee &amp; S R committee does not arise for TANGEDCO.</p>

**Tamil Nadu Generation and Distribution Corporation Ltd**  
**Secretarial audit Query - FY 2020-21**  
**By M/s Ramachandra Associates**

Sl. No.	Queries raised by the Sec Auditor	Reply
		Policy also not required in formulating if it is Govt Co. Proviso also clearly stated that policy to be disclosed in the Board; s report – this is exempted for Govt co. However, the Company have formed CSR and Audit committee without appointing Independent Director, as there is an exemption given by MCA vide above said notification.
3	Not appointed Internal Auditor.	Engagement of external firm as internal auditors is under process and will be complied with.
4	Not filed e-form MGT 14 for appointment of Sec Auditors for the FY 2020-21.	Complied with.
5	Not filed Dir 12 for appointment and cessation of Mr Chandramohan, IAS as Director.	Efforts will be taken for compliance.
6	Not filed certain forms with ROC including Creation, modification or satisfaction of charges. Some of the Non-filing of the forms are compoundable, some require the condonation of Regional Director or the Central Government	Efforts will be taken for compliance All the Forms in respect of creation, modification and satisfaction of charges were filed.
7	The AGM for the FY ended 31-03-20 was not conducted within the time prescribed under Sec 96 of Co. Act 2013 nor within the time extended by the ROC, Chennai.	In view of the delayed finalisation of accounts, of FY 2019-20 completion of statutory audit caused by COVID-19 restrictions, there is delay in AG audit & C&AG certification from New Delhi. However, for the Annual Accounts o FY 2020-21, ROC under Sec 96 (1) of the Companies Act, 2013, has extended the timeline till 31.12.2021, within which AGM is conducted, along with C&AG certification.

**Tamil Nadu Generation and Distribution Corporation Ltd**  
**Secretarial audit Query - FY 2020-21**  
**By M/s Ramachandra Associates**

Sl. No.	Queries raised by the Sec Auditor	Reply
8	The Co has not complied with any regulations stipulated under SEBI (listing obligations and Disclosure requirements) Regulation 2015 including regulation 9, 13 and 14 in respect of the debt securities issued by the Company	These regulations are related to Listing obligations. Reg 9: Preservation of documents by listing entity Reg 13: Grievance Redressal Mechanism Reg 14: Payment of fees to Stock Exchanges. Efforts will be taken for compliance.

**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**

**BALANCE SHEET AS AT 31ST MARCH 2021**

(Rs. In Crores)

	<b>PARTICULARS</b>	<b>NOTE NO</b>	<b>AMOUNT AS ON 31-03-2021</b>	<b>AMOUNT AS ON 31-03-2020</b>
	<b>ASSETS</b>			
<b>1</b>	<b>NON CURRENT ASSETS</b>			
	(a) Property, Plant and Equipment	1(a)	58,986.09	59,065.70
	(b) Capital Work in Progress	1(b)	32,112.27	27,259.11
	(c) Investment Property		-	-
	(d) Other Intangible Assets	1(c)	0.13	0.13
	(e) Financial assets			
	(i) Investments	2(a)	1,945.95	1,937.66
	(ii) Trade receivables			
	(iii) Others	2(b)	2,219.67	2,172.04
	(f) Deferred Tax Assets (Net)	3	-	-
	(g) Other Non-Current Assets	4	271.36	730.87
<b>2</b>	<b>CURRENT ASSETS</b>			
	(a) Inventories	5	2,687.43	3,261.94
	(b) Financial Assets			
	(i) Trade Receivables	6(a)	10,777.37	10,169.49
	(ii) Cash and Cash Equivalents	6(b)	81.59	163.92
	(iii) Bank balances other than (ii) above	6(C)	4,030.63	2,035.69
	(iv) Loans			
	(v) Others - Sundry Receivable	6(d)	42,925.98	38,387.04
	(c) Current Tax Assets (Net)	7	20.42	11.18
	(d) Other Current Assets	8	1,185.61	1,234.36
	<b>TOTAL ASSETS</b>		<b>1,57,244.48</b>	<b>1,46,429.12</b>
	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>EQUITY</b>			
	(a) Equity Share Capital	9(a)	20,057.87	20,057.87
	(b) Other Equity	9(b)	-89,632.94	-78,214.10
<b>2</b>	<b>LIABILITIES</b>			
<b>A</b>	<b>NON-CURRENT LIABILITIES</b>			
	(a) Financial Liabilities			
	(i) Borrowings	10(a)	1,23,299.33	1,07,820.42
	(ii) Trade Payables	10(b)	-	-
	(iii) Other Financial Liabilities	10(c)	-	-
	(b) Provisions	11	-	-
	(c) Deferred Tax Liability (Net)	12	-	-
	(d) Other Non-current Liabilities	13	1,458.18	1,430.06




**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**


**BALANCE SHEET AS AT 31ST MARCH 2021**


(Rs. In Crores)

PARTICULARS	NOTE NO	AMOUNT AS ON 31-03-2021	AMOUNT AS ON 31-03-2020
<b>CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	14(a)	21,003.27	16,075.26
(ii) Trade Payables	14(b)	53,060.48	52,964.18
(iii) Other Financial Liabilities	14(c)	2,254.47	1,800.75
(b) Other Current liabilities	15	24,858.47	23,538.47
(c) Provisions	16	885.37	956.22
(d) Current Tax Liabilities (Net)	17	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,57,244.48</b>	<b>1,46,429.12</b>

See accompanying notes to the financial statements

  
**N.MAHENDIRAN**  
CHIEF FINANCIAL CONTROLLER  
GENERAL

  
**K.SUNDARAVADHANAM**  
DIRECTOR/FINANCE  
& COMPANY SECRETARY

  
**RAJESH LAKHONI**  
CHAIRMAN CUM MANAGING  
DIRECTOR


**SUBJECT TO OUR REPORT OF EVEN DATE**



**FOR K. GOPAL RAO & Co.**  
Chartered Accountants  
Firm No.000956S

  
**(CA MADAN GOPAL NARAYANAN)**  
Partner  
M.No.211784

**FOR KHICHA & PRABU KESAVAN**  
Chartered Accountants  
Firm No.050108S

  
**(CA S.MANIVANNAN)**  
Partner  
M.No.201633



**FOR M.THOMAS & CO**  
Chartered Accountants  
Firm No.004408S

  
**(CA J.P.J. KAMALESH)**  
Partner  
M.No.201093

**FOR B. THIAGARAJAN & CO**  
Chartered Accountants  
Firm No.004371S

  
**(CA RAM SRINIVASAN)**  
Partner  
M.No.220112



Place: Chennai  
Date : 30.11.2021


<b>TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED</b>				
<b>PROFIT AND LOSS STATEMENT AS AT 31ST MARCH 2021</b>				
<b>(Rs. In Crores)</b>				
<b>Sl. No.</b>	<b>PARTICULARS</b>	<b>NOTE NO</b>	<b>FOR THE YEAR ENDED 31.03.2021</b>	<b>FOR THE YEAR ENDED 31.03.2020</b>
	<b>CONTINUING OPERATIONS</b>			
<b>I</b>	Revenue from Operations	18	51,882.95	56,295.39
<b>II</b>	Other Income	19	11,505.58	8,881.71
<b>III</b>	<b>Total Revenue (I + II)</b>		<b>63,388.52</b>	<b>65,177.10</b>
	<b>EXPENSES</b>			
	(a) Cost of Power Purchase	20	47,987.89	47,145.89
	(b) Cost of Power Generation	21	5,335.33	8,267.41
	(c) Employee Benefit Expenses	22	9,144.15	8,887.33
	(d) Finance Costs	23	10,837.87	9,356.48
	(e) Depreciation and Amortization Exp	24	2,814.03	2,765.17
	(f) Other Expenses	25	676.57	719.76
	<b>Total Expense (IV)</b>		<b>76,795.84</b>	<b>77,142.03</b>
<b>V</b>	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>		<b>-13,407.31</b>	<b>-11,964.93</b>
<b>VI</b>	<b>Exceptional Items</b>			
<b>VII</b>	<b>Profit / (Loss) after exceptional items and tax (V-VI)</b>		<b>-13,407.31</b>	<b>-11,964.93</b>
<b>VIII</b>	<b>Tax Expenses</b>			
	(a) Current Tax	26	-	-
	(b) Deferred Tax	27	-	-
<b>IX</b>	<b>Profit / (Loss) for the period from continuing operations (VII - VIII)</b>		<b>-13,407.31</b>	<b>-11,964.93</b>

**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**  
**PROFIT AND LOSS STATEMENT AS AT 31ST MARCH 2021**


(Rs. In Crores)

Sl. No.	PARTICULARS	NOTE NO	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
X	<b>Other comprehensive Income</b> A. (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B. (i) Items that will be reclassified to profit or loss. (ii) Income tax relating to items that will be reclassified to profit or loss	28	-	-
XI	<b>Total Profit / (Loss) including Comprehensive Income (IX + X)</b>		<b>-13,407.31</b>	<b>-11,964.93</b>

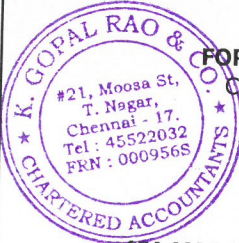
See accompanying notes to the financial statements

  
**N. MAHENDIRAN**  
 CHIEF FINANCIAL CONTROLLER  
 GENERAL

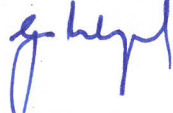
  
**K. SUNDARAVADHANAM**  
 DIRECTOR/FINANCE  
 & COMPANY SECRETARY

  
**RAJESH LAKHONI**  
 CHAIRMAN CUM MANAGING  
 DIRECTOR

**SUBJECT TO OUR REPORT OF EVEN DATE**

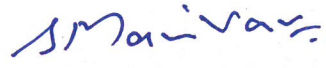


**FOR K. GOPAL RAO & Co**  
 Chartered Accountants  
 Firm No.000956S

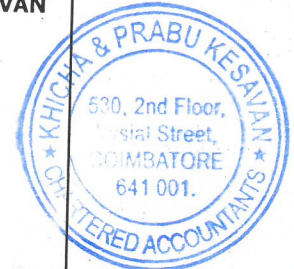


**(CA MADAN GOPAL NARAYANAN)**  
 Partner  
 M.No.211784

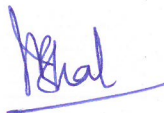
**FOR KHICHA & PRABU KESAVAN**  
 Chartered Accountants  
 Firm No.050108S



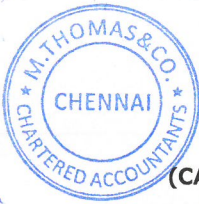
**(CA S. MANIVANNAN)**  
 Partner  
 M.No.201633



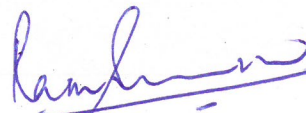
**FOR M. THOMAS & CO**  
 Chartered Accountants  
 Firm No.004408S



**(CA J.P.J. KAMALESH)**  
 Partner  
 M.No.201093



**FOR B. THIAGARAJAN & CO**  
 Chartered Accountants  
 Firm No.004371S



**(CA RAM SRINIVASAN)**  
 Partner  
 M.No.220112



Place: Chennai  
 Date : 30.11.2021

<b>TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED</b>			
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021</b>			
<b>(Rs. In Crores)</b>			
Sl. No.	Particulars	As at 31 March 2021	As at 31 March 2020
I	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	<b>Net profit before tax</b>	<b>-13,407.31</b>	<b>-11,964.93</b>
	Depreciation	2,814.03	2,765.17
	Interest income	-166.99	-158.07
	Other income	-11,101.08	-8,624.25
	Interest paid	10,665.91	9,244.71
	<b>Operating profit before working capital changes</b>	<b>-11,195.45</b>	<b>-8,737.38</b>
	Movement in working capital:		
	Increase / Decrease in inventories	574.51	-710.99
	Increase / Decrease in Trade receivables	-607.88	-250.70
	Increase / Decrease in Others	-4,538.94	-4,143.26
	Increase / Decrease in Current Tax Assets	-9.24	-0.82
	Increase / Decrease in Other Current Assets	48.75	29.89
	Increase / Decrease in Borrowings	4,928.00	8,737.27
	Increase / Decrease in Trade payables	96.30	9,248.25
	Increase / Decrease in Other Financial liabilities	453.72	1,113.19
	Increase / Decrease in Other Current liabilities	1,320.00	2,790.89
	Increase / Decrease in Provisions	-70.85	50.05
	<b>Cash generated/used in Operations</b>	<b>-9,001.08</b>	<b>8,126.40</b>
	Tax paid	-	-
	<b>Net cash from Operating activities (A)</b>	<b>-9,001.08</b>	<b>8,126.40</b>
II	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Fixed Asset (Net)	-3,656.43	-3,581.53
	Capital Work in Progress (Net)	-4,853.16	-7,554.84
	Purchase of Intangible Asset	-	-
	Sale of Fixed Asset	-	-
	Investments	-8.29	0.71
	Other investments	-47.63	-741.16
	Other Non current assets	459.51	-595.57
	Interest income	166.99	158.07
	Other income	11,101.08	8,624.25
	<b>Net cash from Investing activities (B)</b>	<b>3,162.08</b>	<b>-3,690.07</b>

**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021**

(Rs. In Crores)

Sl. No.	Particulars	As at 31 March 2021	As at 31 March 2020
III	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Borrowings	15,478.91	1,720.10
	Non current liabilities	28.12	570.84
	Equity	-	278.98
	Other Equity	2,910.44	3,198.98
	Interest paid	-10,665.91	-9,244.71
	<b>Net cash from Financing activities (C)</b>	<b>7,751.56</b>	<b>-3,475.81</b>
	<b>Net increase / decrease in cash and cash equivalent (A+B+C)</b>	<b>1,912.56</b>	<b>960.52</b>
	<b>Cash and Cash equivalents as at the beginning of the year</b>	<b>2,199.61</b>	<b>1,239.09</b>
	<b>Cash and Cash equivalents as at the end of the year</b>	<b>4,112.21</b>	<b>2,199.61</b>

*[Signature]*

**N.MAHENDIRAN**  
CHIEF FINANCIAL CONTROLLER  
GENERAL

*[Signature]*

**K.SUNDARAVADHANAM**  
DIRECTOR/FINANCE  
& COMPANY SECRETARY

*[Signature]*

**RAJESH LAKHONI**  
CHAIRMAN CUM MANAGING  
DIRECTOR

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Chartered Accountants  
Firm No.000956S

*[Signature]*

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Partner  
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*[Signature]*

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Chartered Accountants  
Firm No.004371S

*[Signature]*

**(CA RAM SRINIVASAN)**

Partner  
M.No.220112



Place: Chennai  
Date : 30.11.2021

**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**

**FIXED ASSETS AS AT 31.03.2021**

Note 1(a) : Property, Plant and Equipment	(Rs. In crores)										
	GROSS BLOCK					DEPRECIATION BLOCK			Impairment loss	NET BLOCK	
Nature of the Asset	As at 01.04.2020	Additions	Deletion/ Scrap	As at 31.3.2021	Upto 31.3.2020	For the year	Withdrawn / Assets Scraped	Upto 31.03.2021	Upto 31.3.2021	WDV as at 31.3.2021	WDV as at 31.03.2020
<b>(1) Land</b>											
(a) Own Land	12,076.16	115.70	0.12	12,191.74						12,191.74	12,076.16
(b) Land held under lease	0.50	0.02	-	0.52	0.40	0.05	0.01	0.44		0.07	0.10
<b>(2) Building</b>											
	4,805.45	230.34	11.40	5,024.39	1,084.17	221.65	9.34	1,296.48		3,727.91	3,721.28
<b>(3) Plant and Equipment</b>											
	62,713.34	4,633.68	1,313.43	66,033.59	20,512.29	4,213.93	773.27	23,952.94		42,080.65	42,201.06
<b>(4) Furniture &amp; Fixtures</b>											
	38.16	0.40	0.46	38.10	15.89	3.03	1.15	17.77		20.32	22.27
<b>(5) Vehicles</b>											
	32.40	5.70	0.69	37.41	16.35	2.96	0.97	18.35		19.07	16.05
<b>(6) Office Equipments</b>											
	221.96	10.68	1.23	231.41	120.68	36.27	13.36	143.58		87.83	101.28
<b>(7) Others</b>											
	1,078.55	0.06	12.82	1,065.80	151.05	56.43	0.17	207.31		858.49	927.51
<b>TOTAL</b>	<b>80,966.53</b>	<b>4,996.59</b>	<b>1,340.16</b>	<b>84,622.97</b>	<b>21,900.83</b>	<b>4,534.32</b>	<b>798.27</b>	<b>25,636.88</b>	<b>-</b>	<b>58,986.09</b>	<b>59,065.70</b>
Note 1(b) : Capital WIP											
Capital Work In Progress	27,259.11	10,197.84	5,344.68	32,112.27						32,112.27	27,259.11
<b>TOTAL</b>	<b>27,259.11</b>	<b>10,197.84</b>	<b>5,344.68</b>	<b>32,112.27</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,112.27</b>	<b>27,259.11</b>
Note 1(c) : Other											
(1) Computer Software	0.13	-	-	0.13	-	-	-	-	-	0.13	0.13
<b>TOTAL</b>	<b>0.13</b>	<b>-</b>	<b>-</b>	<b>0.13</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.13</b>	<b>0.13</b>

**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**

**NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2021**

(Rs. In Crores)

<b>Note 2 (a) : Financial Assets - Investments</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(1) Investments in Equity Instruments	1,776.78	1,768.49
(2) Investment in Government or Trust Securites	-	-
(3) Investment in Debentures or Bonds	-	-
(4) Other Investments	169.17	169.17
<b>TOTAL</b>	<b>1,945.95</b>	<b>1,937.66</b>

(Rs. In Crores)

<b>Note 2 (b) : Financial Assets - Others</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(1) Fixed Deposits	2,219.67	2,172.04
<b>TOTAL</b>	<b>2,219.67</b>	<b>2,172.04</b>

(Rs. In Crores)

<b>Note 3 : Deferred Tax Assets (Net)</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
Deferred Tax Asset	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

(Rs. In Crores)

<b>Note 4 : Other Non-Current Assets</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(1) Capital Advances	224.21	685.04
(2) Others	47.15	45.83
<b>TOTAL</b>	<b>271.36</b>	<b>730.87</b>

(Rs. In Crores)

<b>Note 5: Inventories</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(1) Raw Materials	846.20	1,109.05
(2) Other Materials	1,841.23	2,152.89
<b>TOTAL</b>	<b>2,687.43</b>	<b>3,261.94</b>

(Rs. In Crores)

<b>Note 6(a): Trade receivables</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
Trade Receivables	10,777.37	10,169.49
<b>TOTAL</b>	<b>10,777.37</b>	<b>10,169.49</b>

(Rs. In Crores)

<b>Note 6(b): Cash and Cash Equivalents</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(1) Cash on hand	81.55	163.88
(2) Postage Stamps	0.04	0.04
<b>TOTAL</b>	<b>81.59</b>	<b>163.92</b>

**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**

**NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2021**

(Rs. In Crores)

<b>Note 6(c): Cash and Cash Equivalents</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(1) Balances with Banks	3,956.11	1,963.28
(2) Cheques and drafts on hand	74.52	72.41
<b>TOTAL</b>	<b>4,030.63</b>	<b>2,035.69</b>

(Rs. In Crores)

<b>Note 6(d): Sundry Receivables</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(1) Income accrued on Investments	20.64	33.62
(2) Amount recoverable from employees	2.88	2.80
(3) Sundry Receivables	36,763.69	35,194.76
(4) Prepaid Expenses	-	-
(5) Subsidy Receivables	6,138.77	3,155.85
<b>TOTAL</b>	<b>42,925.98</b>	<b>38,387.04</b>

(Rs. In Crores)

<b>Note 7 : Current Tax Assets (Net)</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
Current Tax Asset (Net)	20.42	11.18
<b>TOTAL</b>	<b>20.42</b>	<b>11.18</b>

(Rs. In Crores)

<b>Note 8 : Other Current Assets</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
<b>(1) Advances other than capital advances</b>		
(a) Security Deposits	54.91	14.03
(b) Other Advances		
(i) Staff Advances	345.54	364.96
(ii) Advances to Suppliers and Contractors	269.04	299.69
(iii) Advances to Licensees	-	-
(iv) Rental Advances	-	-
<b>(2) Others</b>		
(a) Balances with Statutory Authorities	7.17	43.84
(b) Stock of Scrap	508.95	511.85
<b>TOTAL</b>	<b>1,185.61</b>	<b>1,234.36</b>



**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2021**

(Rs. In Crores)

<b>9 (a) : Equity Share capital</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
Equity share capital	20,057.87	20,057.87
<b>Total</b>	<b>20,057.87</b>	<b>20,057.87</b>

(Rs. In Crores)

<b>9 (b) : Other Equity</b>		
<b>Reserves and Surplus</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
<b>(1) Capital Reserve</b>	<b>9,616.52</b>	<b>7,979.07</b>
<b>(2) Revaluation Reserve</b>	1,447.93	2,392.12
<b>(3) Other Reserves</b>		
Other Reserves	12,570.24	11,275.03
Add : Transfer from Profit and Loss account	-	-
<b>Sub Total</b>	<b>12,570.24</b>	<b>11,275.03</b>
<b>(4) Surplus / (Deficit) in Statement of Net Revenue &amp; Appropriation Account</b>		
Add: Profit/(Loss) for the year	-99,860.32	-87,895.39
Add: Profit/(Loss) for the year	-13,407.31	-11,964.93
Less : Transfer to General Reserve	-	-
<b>Closing balance</b>	<b>-1,13,267.64</b>	<b>-99,860.32</b>
<b>Total</b>	<b>-89,632.94</b>	<b>-78,214.10</b>

(Rs. In Crores)

<b>Note 10(a) : Borrowings</b>		
	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(1) Bonds or Debentures	3,851.04	4,294.26
(2) Term Loan		
(a) From Banks	14,015.33	13,050.24
(b) From Financial Institutions	96,287.50	76,937.75
(c) From Government	9,145.45	13,538.17
(3) Deferred Payment Liabilities	-	-
(4) Long Term Maturities of Finance Lease Obligation	-	-
(5) Other Loans	-	-
<b>Total</b>	<b>1,23,299.33</b>	<b>1,07,820.42</b>

(Rs. In Crores)

<b>Note 10(b) : Trade Payables</b>		
	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(1) Non Current Payables	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

(Rs. In Crores)

<b>Note 10(c) : Other Financial Liabilities</b>		
	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(1) Hire Purchase Liabilities	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

(Rs. In Crores)

<b>Note 11 : Provisions</b>		
	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(1) Provision for Employee Benefits		
(2) Other Provisions		
<b>Total</b>	<b>-</b>	<b>-</b>

(Rs. In Crores)

<b>Note 12 : Deferred Tax Liability (Net)</b>		
	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
Deferred Tax Liabilities	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

(Rs. In Crores)

<b>Note 13 : Other Non-current Liabilities</b>		
	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
Grants from Government / Agencies	1,458.18	1,430.06
<b>Total</b>	<b>1,458.18</b>	<b>1,430.06</b>

**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2021**

(Rs. In Crores)

<b>Note 14(a) : Borrowings</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
<b>(1) Loans repayable on demand</b>		
(a) from Banks	21,003.27	16,075.26
(b) from Other Parties	-	-
<b>(2) Other Loans</b>	-	-
<b>Total</b>	<b>21,003.27</b>	<b>16,075.26</b>

(Rs. In Crores)

<b>Note 14(b) : Trade Payables</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(1) Creditors for Supplies and Services	26,592.33	27,011.44
(2) Creditors for Expenses	26,468.14	25,952.73
<b>Total</b>	<b>53,060.48</b>	<b>52,964.18</b>

(Rs. In Crores)

<b>Note 14(c) : Other Financial Liabilities</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(1) Interest accrued	1,019.29	517.66
(2) Unclaimed amounts relating to borrowings	1,233.92	1,281.73
(3) Interest Warrants issued	-	-
(4) Government Subsidy refundable	1.26	1.36
<b>Total</b>	<b>2,254.47</b>	<b>1,800.75</b>

(Rs. In Crores)

<b>Note 15 : Other Current liabilities</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
<b>(1) Revenue received in advance</b>	<b>243.35</b>	<b>211.16</b>
<b>(2) Others</b>		
(a) Duties and taxes	168.64	147.05
(b) Statutory Liabilities	3,330.78	2,271.56
(c) Deposits	20,806.29	20,235.96
(d) Interest accrued on deposits	762.51	801.36
(e) Inter-unit balances	-470.17	-143.89
(f) Others	17.06	15.27
<b>Total</b>	<b>24,858.47</b>	<b>23,538.47</b>

(Rs. In Crores)

<b>Note 16 : Provisions</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
<b>(1) Provision for employee benefits</b>	<b>587.95</b>	<b>674.00</b>
<b>(2) Others</b>		
(a) Provision for loss on inferior grade on coal	24.27	24.27
(b) Provision for Doubtful Debts	273.15	257.96
(c) Provision for Doubtful Loans and Advances	-	-
<b>Total</b>	<b>885.37</b>	<b>956.22</b>

(Rs. In Crores)

<b>Note 17 : Current Tax Liabilities (Net)</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
Provision for Income - Tax	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**  
**NOTES TO PROFIT AND LOSS STATEMENT AS AT 31ST MARCH, 2021**

(Rs. In Crores)

<b>Note 18 : Revenue from Operations</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(i) Sale of Power - High Tension Supply	22,695.62	25,699.01
(ii) Sale of Power - Low Tension Supply	19,954.98	21,690.44
(iii) Tariff Subsidy from Government	8,269.73	8,053.11
(iv) Wheeling charges	251.00	254.84
(v) Other operational Income	711.62	597.99
<b>TOTAL</b>	<b>51,882.95</b>	<b>56,295.39</b>

(Rs. In Crores)

<b>Note 19 : Other Income</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(i) Interest Income	166.99	158.07
(ii) Other recoveries from Consumers	151.62	207.04
(iii) Sale of scrap and other items	101.61	107.66
(iv) Rebate on Power Purchase Bill	237.50	99.39
(v) Grants and subsidies received from Government	10,545.47	7,744.87
(vi) Miscellaneous receipts	302.39	564.69
<b>TOTAL</b>	<b>11,505.58</b>	<b>8,881.71</b>

(Rs. In Crores)

<b>Note 20 : Power Purchases</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(i) Central Generating Sources	12,689.48	12,597.89
(ii) Independent Power Producers	767.05	1,096.03
(iii) Non-Conventional Energy Sources	3,649.81	2,772.80
(iv) Traders & Exchanges	12,697.56	12,770.68
(v) Open Access, Banking & Wheeling Adjustment, etc	13,603.93	13,344.41
(vi) Transmission Charges	4,580.05	4,564.08
<b>TOTAL</b>	<b>47,987.89</b>	<b>47,145.89</b>

(Rs. In Crores)

<b>Note 21 : Cost of Power Generation</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(i) Raw materials consumed	5,225.59	8,124.13
(ii) Direct expenses at Generating stations	109.75	143.29
<b>TOTAL</b>	<b>5,335.33</b>	<b>8,267.41</b>

(Rs. In Crores)

<b>Note 22 : Employee Benefit Expenses</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(i) Salaries, wages and other allowances	4,797.72	4,235.84
(ii) Contribution to Provident and Other Funds	3,940.21	4,351.68
(iii) Staff welfare expenses	406.22	299.81
<b>TOTAL</b>	<b>9,144.15</b>	<b>8,887.33</b>

(Rs. In Crores)

<b>Note 23 : Finance Costs</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(i) Interest	9,867.77	8,402.95
(ii) Other Borrowing Costs	470.66	474.98
(iii) Interest paid on contribution to Provident and Oth	327.49	366.78
(iv) Discount on issue of Bonds/Debentures	171.95	111.77
(v) Premium on redemption of Bonds/Debentures	-	-
<b>TOTAL</b>	<b>10,837.87</b>	<b>9,356.48</b>

**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**  
**NOTES TO PROFIT AND LOSS STATEMENT AS AT 31ST MARCH, 2021**

(Rs. In Crores)		
<b>Note 24 : Depreciation and Amortization Expense</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(i) Depreciation	2,768.14	2,626.80
(ii) Amortization	45.90	138.37
<b>TOTAL</b>	<b>2,814.03</b>	<b>2,765.17</b>

(Rs. In Crores)		
<b>Note 25 : Other Expenses</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
(i) Rent	12.44	12.33
(ii) Electricity charges	36.29	37.92
(iii) Repairs and Maintenance	590.12	594.80
(iv) Bad debts written off	15.20	6.27
(v) Deferred Cost written off	-	-
(vi) Insurance	140.51	181.55
(vii) Rates and Taxes	23.49	10.93
(viii) Legal and professional charges	40.00	17.30
(ix) Telephone and Communication	17.57	14.68
(x) Security charges	107.88	82.79
(xi) Travelling and conveyance	58.36	65.53
(xii) Freight charges	11.33	9.13
(xiii) Audit Fees	0.36	0.57
(xiv) Loss on sale or Write off of Fixed Assets	-	-
(xv) Loss of cash	-	-
(xvi) Office related Expenses	36.62	31.54
(xvii) Stores Related expenses	27.39	32.64
(xviii) Miscellaneous expense	-440.99	-378.22
<b>TOTAL</b>	<b>676.57</b>	<b>719.76</b>

(Rs. In Crores)		
<b>Note 26 : Current Tax</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
Current Tax	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

(Rs. In Crores)		
<b>Note 27 : Deferred Tax</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
Deferred Tax	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

(Rs. In Crores)		
<b>Note 28 : Other comprehensive Income</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
Other comprehensive Income	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE 1(a) : PROPERTY, PLANT AND EQUIPMENT****(1)(a) LAND - OWN LAND****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
10100	LAND & LAND RIGHTS	0.05	0.05
10101	LAND OWNED UNDER FULL TITLE	12,191.69	12,076.11
11710	LAND	-	-
	<b>TOTAL</b>	<b>12,191.74</b>	<b>12,076.16</b>

**(1)(b) LAND HELD UNDER LEASE****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
10102	LAND HELD UNDER LEASE	0.44	0.44
10103	COST OF LAND DEVELOPMENT ONLEASE HOLD LAND	0.07	0.06
12100	DEPRECIATION PROVISION-LEASE HOLD LAND&LAND DEVELOPMENT COST	-0.44	-0.40
	<b>TOTAL</b>	<b>0.07</b>	<b>0.10</b>

**(2) BUILDING****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
10201	BUILDINGS CONTAINING THERMO-ELECTRIC GENERATING PLANT	2,090.60	2,089.65
10202	BUILDINGS CONTAINING HYDRO-ELEC GENERATING PLANT.	122.86	122.01
10207	BUILDINGS CONTAINING TRANSMISSION INSTALLATIONS	40.16	37.96
10208	BUILDING CONTAINING DISTRIBUTION INSTALLATIONS.	201.48	175.82
10211	OFFICE BUILDINGS	960.62	898.28
10222	RESIDENTIAL COLONY FOR STAFF	411.57	384.83
10233	OTHER BUILDINGS	374.65	336.04
10315	SWEET WATER ARRANGEMENT, INDG.RESERVOIR ETC.	6.26	6.25
10322	DRAINAGE AND SEWAGE-RESIDENTIAL COLONY	15.85	15.11
10400	OTHER CIVIL WORKS	28.51	27.26
10401	PUCCA ROADS	704.66	654.87
10402	KUTCHA ROADS	67.10	57.38
10413	SOLAR EVAPORATION POND	-	-
11720	BUILDINGS	-	-
11740	OTHER CIVIL WORKS	-	-
12200	DEPRECIATION PROVISION-BUILDING	-1,115.68	-935.50
12400	DEPRECIATION PROVISION-OTHER CIVIL WORKS	-180.81	-148.67
13502	DEPRECIATION ON BUILDINGS	-	-
13504	DEPRECIATION ON OTHER CIVIL WORKS	-	-
	<b>TOTAL</b>	<b>3,727.91</b>	<b>3,721.28</b>

**(3) PLANT AND EQUIPMENT****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
10301	HY.WORKS-HYDEL SYSTEM DAM SPILLWAYS,WEIR,CANAL,RC FLUME&SYPH	1,539.41	1,437.60
10305	HY WORKS HES RC PIPELINE SURGETANK STEEL PIPELINE VALVE ETC.	433.81	427.48
10310	COOLING WATER SYSTEM	303.80	302.45
10311	COOLING TOWERS	10.57	4.88
10320	PLANT AND PIPELINES FOR WATERSUPPLY IN RESIDENTIAL COLONY	35.50	35.04
10412	RAILWAY SIDINGS	48.32	48.32
10500	PLANT AND MACHINERY	0.01	-
10501	BOILER PLANT & EQUIPMENTS	2,244.79	2,239.45
10502	FURNACE BURNERS	30.51	30.51
10503	TURBINE-GENERATOR-STEAM POWERGENERATION	7,806.33	7,798.54
10504	PLANT FOUNDATIONS FOR STEAMPOWER PLANT.	1.54	1.54
10505	ASH HANDLING SYSTEM	170.89	168.58
10509	AUXILIARIES IN STEAM POWERPLANT	138.82	138.33
10515	COAL HANDLING PLANT ANDHANDLING EQUIPMENTS	988.15	982.05
10516	OIL STORAGE TANKS, OIL HANDLING PLANT AND EQUIPMENTS.	110.41	103.52
10521	TURBINE-GENERATOR -WIND POWERGENERATION	0.06	0.06
10526	GAS TURBINE GENERATOR	739.83	738.11
10527	AUXILIARIES (GAS)	274.40	274.33
10531	HYDEL POWER GENERATING PLANT.	1,087.88	1,072.93
10532	PLANT FOUNDATION FOR HYDELPOWER GENERATING PLANT.	9.31	8.75
10535	AUXILIARIES IN HYDEL POWERPLANT	313.51	313.24
10541	TRANSMISSION PLANT-TFR HAVINGA RATING OF 100 KVA & ABOVE	3,973.68	5,196.48
10542	OTHER TRANSFORMERS.	6,607.56	4,265.81
10543	OTHER TRM.PLANT,TRF KIOSK SSEQPT & OTHER FIX.APPARATUS	2,263.56	2,324.87
10511	LOCOMOTIVES AND WAGONS.	449.29	448.83
10551	MATERIAL HANDLING EQUIPMENTEARTH-MOVERS BULL DOZERS	18.19	18.04
10552	MATERIAL HANDLING EQUIPMENT-CEMENT MIXERS.	0.82	0.80
10553	MATERIAL HANDLING EQUIPMENT-CRANES	12.45	12.43
10555	MATERIAL HANDLING EQUIPMENT-OTHERS	48.72	48.25
10561	SWITCHGEAR INCLUDING CABLECONNECTIONS.	1,970.83	1,967.51
10563	BATTERIES INCLUDING CHARGINGEQUIPMENT.	208.31	167.84
10565	FRABRICATION SHOP/WORKSHOPPLANT & EQUIPEMNT	20.28	7.26
10567	LIGHTNING ARRESTORS	360.27	213.95
10571	COMMUNICATION EQUIPMENT-RADIO&HIGH FREQUENCY CARRIER SYSTEM	60.98	47.71
10572	COMMUNICATION EQUIPMENT PHONELINES AND TELEPHONES.	6.13	5.95
10574	STATIC MACHINE TOOLS ANDEQUIPMENT.	15.70	15.57
10576	AIR-CONDITIONING PLANT-STATIC	22.02	21.81
10577	A.C.PLANT PORTABLE	1.40	1.36
10580	REFRIGERATORS & WATER COOLERS	6.57	6.52
10581	METER TESTING LABORATORY TOOLSAND EQUIPMENT	45.53	45.02
10582	EQUIPMENTS IN HOSPITALS/CLINIC	0.15	0.13
10583	TOOLS AND TACKLES	51.87	48.64
10599	OTHER MISCELLANEOUS EQUIPMENT	368.43	337.58

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
10600	LINES, CABLE NET WORK ETC.	5.27	3.29
10601	OH LINES, TOWERS, POLES, ETC VOLTHIGHER THAN 66 KVA	1,579.27	1,632.58
10602	OH LINES, TOWERS, POLES, CONDUCTORS, ETC VOLTS ABOVE 13.2 BELOW 66	6,681.91	6,359.18
10603	OH LINES, TOWERS, POLES, CONDUCTORS, ETC ON REINF. CONC. SUPPORTS	15,836.83	14,621.48
10604	OH LINES, TOWERS, POLES, CONDUCTORS, ETC LINES ON TREATED WOOD	256.75	255.75
10611	UNDERGROUND CABLES-INCLUDING JT. BOXES & DISCONNECTING BOXES	1,307.78	1,163.84
10612	UNDERGROUND CABLES-CABLE DUCT SYSTEMS	502.97	493.87
10621	SERVICE CONNECTIONS	3,727.69	3,714.64
10625	TEMPORARY CONNECTIONS FOR SUPPLY OF POWER	0.61	0.53
10631	METERING EQUIPMENTS	1,920.02	1,747.16
10641	STREET LIGHTING AND SIGNAL SYSTEM	409.62	409.45
10685	MISCELLANEOUS EQUIPMENTS	194.53	173.58
10686	SERVICE CONNECTION-UNDER ELECOF REMOTE-ROOF TOP SOLAR PVC	0.29	0.29
11200	SPARE UNITS/SERVICE UNITS	0.30	0.30
11201	ROLLING STOCK OF METERS	0.38	0.34
11202	ENERGY EFFICIENT AGRICULTURE	-	-
11203	COMPACT FLUORESCENT LAMPS	-	-
11300	CAPITAL SPARES AT GENERATING STATIONS	781.29	781.51
11500	ASSETS TAKEN FROM LICENSE SPENDING FINAL VALUATION	5.61	5.61
11530	KUMBAKONAM ELECTRICAL UNDER-TAKING	21.83	21.83
12300	DEPRECIATION PROVISION-HYDRAULIC WORKS	-733.93	-610.72
12500	DEPRECIATION PROVISION-PLANT & MACHINERY	-10,419.32	-8,846.99
12600	DEPRECIATION PROVISION LINES, CABLE NET WORK ETC.	-12,437.68	-10,733.76
13200	DEPRECIATION PROVISION ON SPARE UNITS/SERVICE UNITS	-0.23	-0.20
13300	DEPRECIATION PROVISION ON CAPITAL SPARES AT GEN. STATION	-361.76	-320.62
<b>TOTAL</b>		<b>42,080.65</b>	<b>42,201.06</b>

**(4) FURNITURE AND FIXTURES**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
10800	FURNITURE & FIXTURES	38.10	38.16
12800	DEPRECIATION PROVISION FURNITURE & FIXTURES	-17.77	-15.89
<b>TOTAL</b>		<b>20.32</b>	<b>22.27</b>

**(5) VEHICLES**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
10700	VEHICLES	3.35	0.56
10710	TRUCKS, TEMPOS, TREKKERS ETC.	6.50	5.87
10720	BUSES INCLUDING MINI BUSES	1.88	1.89
10730	JEEPS AND MOTOR CARS.	7.57	6.15
10740	OTHER VEHICLES	18.11	17.92
11770	VEHICLES	-	-
12700	DEPRECIATION PROVISION VEHICLES	-18.35	-16.35
<b>TOTAL</b>		<b>19.07</b>	<b>16.05</b>

**(6) OFFICE EQUIPMENTS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
10900	OFFICE EQUIPMENT	2.85	2.74
10901	CALCULATORS	0.79	0.79
10902	TYPEWRITERS	0.11	0.11
10903	CASH REGISTERS IN CASH OFFICES	0.01	0.01
10909	OTHER OFFICE EQUIPMENTS	103.14	99.51
10910	COMPUTER & PERIPHERALS	124.50	118.80
12900	DEPRECIATION PROVISION OFFICEEQUIPMENTS	-143.58	-120.68
<b>TOTAL</b>		<b>87.83</b>	<b>101.28</b>

**(7) OTHERS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
11100	CAPITAL EXPENDITURE RESULTING IN ASSET NOT BELONGING TO EB	5.15	5.15
11101	ROADS ON MUNICIPAL LANDS	0.11	0.11
11106	FIXED ASSET OF CO-GEN PLANT NOT BELONGING TO TANGEDCO	1,060.54	1,073.29
13100	DEP. PROVN. ON CAPITAL EXPDT. RESULTING IN AN ASSETS NOT TO EB	22.81	23.07
13106	DEPRECIATION ON FIXED ASSET OF CO-GEN PLANT NOT BLG TANGEDCO	-205.99	-149.99
13500	PROVISION FOR DEPRECIATION ON OTHER CAPITAL EXP./FIXED ASSET	-24.13	-24.13
<b>TOTAL</b>		<b>858.49</b>	<b>927.51</b>

**NOTE 1(b) : CAPITAL WORK IN PROGRESS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
14000	CAPITAL WORK IN PROGRESS	26,029.09	23,539.36
15000	REVENUE EXPENSES PENDING ALLOCATION FOR CAPITALISATION	6,083.15	3,719.75
<b>TOTAL</b>		<b>32,112.24</b>	<b>27,259.11</b>

**NOTE 1(c) : OTHER INTANGIBLE ASSETS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
10911	SOFTWARE	0.13	0.13
<b>TOTAL</b>		<b>0.13</b>	<b>0.13</b>



**NOTE 2(a) : FINANCIAL ASSETS - INVESTMENTS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
20271	SHARE IN THE JOINT VENTURE TNEB-NTPC	0.07	0.07
20401	TNEB & NTPC JOINT VENTURES SCHEMES	1.05	1.05
20471	JOINT VENTURE TNEB-NTPC	1,436.40	1,428.11
20473	MANDAHGINI COAL JOINT VENTURE	2.08	2.08
20474	TNEB-NLC (TUTICORIN) JOINT VENTURE	240.68	240.68
20475	UDANGUDI JOINT VENTURE	96.50	96.50
	<b>TOTAL</b>	<b>1,776.78</b>	<b>1,768.49</b>

**(1) INVESTMENT IN EQUITY INSTRUMENTS****(Rs. In Crores)**

Sl.No	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
i)	TNEB-NTPC (VALLUR) JOINT VENTURE	1,437.51	1,429.22
ii)	TNEB-NLC (TUTICORIN) JOINT VENTURE	240.68	240.68
iii)	MANDAHGINI COAL JOINT VENTURE	2.08	2.08
iv)	UPCL - SUBSIDIARY OF TANGEDCO	96.50	96.50
	<b>TOTAL</b>	<b>1,776.78</b>	<b>1,768.49</b>

**(2) INVESTMENT IN GOVERNMENT OR TRUST SECURITIES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
20210	INVESTMENTS IN GOVERNMENT SECURITIES	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**(3) INVESTMENT IN DEBENTURES OR BONDS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
20250	INVEST. IN BONDS/DEBENTURE OF BODIES ENGAGED POWER	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**(4) OTHER INVESTMENTS****(Rs. In Crores)**

Sl.No	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
i)	INVESTMENT AGAINST FUNDS	75.24	75.24
ii)	INVESTMENTS OTHER THAN FUND INVESTMENTS	93.93	93.93
	<b>TOTAL</b>	<b>169.17</b>	<b>169.17</b>

**NOTE 2(b) : FINANCIAL ASSETS - OTHERS****(1) FIXED DEPOSITS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
20115	TANGEDCO PENSION CORPUS FUND INVESTMENT	1,445.63	1,430.88
28917	DEPOSIT WITH BANKERS TOWARDS MARGINAL MONEY ON BANK GUARANTEE	774.04	741.16
	<b>TOTAL</b>	<b>2,219.67</b>	<b>2,172.04</b>

**NOTE 3 : DEFERRED TAX ASSETS (NET)**

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
	DEFERRED TAX ASSETS	-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>

**NOTE 4 : OTHER NON CURRENT ASSETS****(i) CAPITAL ADVANCES**

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
25100	ADVANCE TO SUPPLIERS / CONTRACTORS (CAPITAL) INTEREST BEARING	70.59	103.43
25500	ADVANCE TO SUPPLIERS CONTRACTORS (CAPITAL) INTEREST FREE	149.61	577.61
25514	INT. FREE ADV. TO UDANGUDI PROJECT	4.00	4.00
<b>TOTAL</b>		<b>224.21</b>	<b>685.04</b>

**(ii) OTHERS**

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
17000	EXP. ON SURVEY FEASIBILITY STUDIES OF PROJECTS NOT YET SANCTIONED	47.15	45.83
<b>TOTAL</b>		<b>47.15</b>	<b>45.83</b>

**NOTE 5 : INVENTORIES****(1) RAW MATERIALS**

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
21101	COAL STOCK	264.87	417.50
21105	OIL STOCK	30.33	29.53
21106	CHEMICAL STOCK	3.52	-0.02
21121	COAL IN TRANSIT	178.04	330.94
21202	FUEL STOCK SHORTAGE PENDING VERIFICATION	0.54	0.54
21130	COAL SHORTAGES	368.89	330.55
<b>TOTAL</b>		<b>846.20</b>	<b>1,109.05</b>

**(2) OTHER MATERIALS**

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
22200	MATERIALS PURCHASE ACCOUNTS	-	0.04
22210	CAPITAL MATERIAL PURCHASE	-	-0.00
22220	O AND M MATERIALS PURCHASE	23.10	7.80
22310	MATERIALS ISSUE (CAPITAL)	-42.85	0.69
22320	MATERIALS ISSUES (O & M)	-2.11	-0.00
22405	MATERIALS TRANSFER INWARD CAPTTAL	9.93	0.87
22410	MATERIALS TRANSFER INWARD[O&M]	0.53	0.07
22411	MATERIAL TRANSFER INWARD	0.10	-
22430	MATERIALS TRANSFER OUTWARD(O & M)	-0.41	-
22610	CAPITAL MATERIAL STOCK ACCOUNT	1,134.86	1,145.56
22620	O & M MATERIALS STOCK ACCOUNTS	567.97	922.73
22640	MATERIALS AT SITE (CAPITAL)	-	13.11
22660	MATERIALS PENDING INSPECTIONCAPITAL	127.77	45.90
22670	MATERIALS PENDING INSPECTION(O & M)	4.32	5.48
22680	MATERIALS IN TRANSITCAPITAL	-	2.40
22685	TRANSFER OF MATERIALS THROUGH T.NOTE (CAPITAL)	7.24	4.48
22710	WORKSHOPS SUSPENSE MATERIALS	-0.10	0.55
22720	MATERIALS ISUED TO FABRICATORS	8.91	3.11
22810	STOCK EXCESS PENDING INVESTIGA TION	1.37	0.00
22830	STOCK SHORTAGE PENDING INVESTIGATION.	0.60	0.09
<b>TOTAL</b>		<b>1,841.23</b>	<b>2,152.89</b>

<b>NOTE 6(a) : TRADE RECEIVABLE</b>			
			(Rs. In Crores)
Sl.No	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
i)	SUNDRY DEBTORS FOR SALE OF POWER	6,540.12	5,953.73
ii)	SUNDRY DEBTORS FOR ELECTRICITY TAX.	234.78	184.54
iii)	PROVISION FOR UNBILLED REVENUE	3,310.00	3,371.26
iv)	DUES FROM PERMANENTLY DISCONNECTED CONSUMERS	102.54	112.93
v)	SUNDRY DEBTORS FOR INTER STATESALE OF POWER.	565.51	523.71
vi)	SUNDRY DEBTORS-MISCELLANEOUS RECEIPTS FROM CONSUMERS (H.T)	24.42	23.32
<b>TOTAL</b>		<b>10,777.37</b>	<b>10,169.49</b>

**NOTE 6(b) : CASH AND CASH EQUIVALENTS**

**(1) CASH ON HAND** (Amount in Rs.)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
24100	CASH ACCOUNT	-10.79	4.94
24200	CASH IMPRESTS WITH STAFF A/CS	91.78	158.84
24610	TRANSIT FUND	0.56	0.11
<b>TOTAL</b>		<b>81.55</b>	<b>163.88</b>

**(2) POSTAGE STAMPS** (Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
24120	POSTAGE STAMPS ON HAND	0.04	0.04
<b>TOTAL</b>		<b>0.04</b>	<b>0.04</b>

**NOTE 6(c) : BANK BALANCES**

**(1) BALANCES WITH BANKS** (Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
24300	COLLECTING BANKS ACCOUNTS	3,382.05	1,392.50
24400	DISBURSEMENT BANK ACCOUNTS	574.06	570.77
<b>TOTAL</b>		<b>3,956.11</b>	<b>1,963.28</b>

**(2) CHEQUES AND DRAFTS ON HAND** (Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
24600	TRANSFER FROM HEAD OFFICE IN TRANSIT ACCOUNTS.	68.28	68.14
24601	TRANSFER OF FUNDS FROM HEAD OFFICE.	6.24	4.28
<b>TOTAL</b>		<b>74.52</b>	<b>72.41</b>

**NOTE 6(d) : OTHERS**

**(1) INCOME ACCRUED ON INVESTMENTS** (Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
28210	INCOME ACCRUED AND DUE ON FUND INVESTMENTS.	18.87	5.76
28290	INCOME ACCRUED AND DUE-OTHERS.	1.85	27.87
<b>TOTAL</b>		<b>20.64</b>	<b>33.62</b>

**(2) AMOUNT RECOVERABLE FROM EMPLOYEES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
28401	AMOUNT RECOVERABLE FROM EMPLOYEES	2.88	2.80
28403	AMOUNT RECOVERABLE FROM DEPUTATION EMPLOYEES	-	0.00
<b>TOTAL</b>		<b>2.88</b>	<b>2.80</b>

**(3) SUNDRY RECEIVABLES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
28101	SUNDRY DEBTORS FOR SALE OF ELECTRICAL PLANT MANFG. BY BOARD	-	-
28103	SUNDRY DEBTORS FOR SALE OF STORES.	6.00	3.02
28104	SUNDRY DEBTORS FOR RENTAL FROM PROPERTY.	0.04	0.05
28108	SUNDRY DEBTORS FOR OTHER MISCELLANEOUS INCOME.	114.01	103.04
28110	SY. DR. FOR EXPENSES RECEIVABLE FROM UDANGUDI PROJECT	2.13	2.38
28400	AMOUNT RECOVERABLE FROM EMPLOYEES/EX-EMPLOYEES.	-0.06	-0.06
28402	AMOUNT RECOVERABLE FROM EX-EMPLOYEES	0.19	0.19
28500	FUEL RELATED RECEIVABLES AND CLAIMS	12.42	12.42
28515	CLAIMS FOR LOSS/DAMAGE - COAL SUPPLIERS	14.78	14.31
28561	TDS RECOVERABLE FROM CONTRACTORS	0.44	0.74
28700	OTHER CLAIMS	9.61	8.28
28710	REIMBURSEMENT CLAIM OF TO IMPART TRG EXP FRM CIRE/PFC; R-APDRP(P-C)	2.78	2.65
28722	CLAIMS FOR LOSS/DAMAGE TO MATERIALS-CUSTOMS AUTHORITIES	64.80	77.67
28729	CLAIMS FOR LOSS/DAMAGE TO MATERIALS-OTHERS.	0.05	0.05
28740	CLAIMS FOR LOSS/DAMAGE TO CAPITAL ASSETS	0.06	-
28800	OTHER RECEIVABLES.	18.62	18.08
28810	EXPENSES RECOVERABLE FROM SUPPLIERS/CONTRACTORS	26.82	4.01
28811	EXPENSES RECOVERABLE FROM CONSUMERS	14.84	19.03
28820	PREPAID EXPENSES	-1.81	8.98
28860	EXPENSES REIMBURSABLE FROM JOINT VENTURE COS.	0.01	-
28861	EXPENSES REIMBURSABLE FROM TANTRANS CO LTD	36,439.24	34,890.45
28862	EXPENSES REIMBURSABLE FROM TANGEDCO LTD	0.25	-0.07
28863	EXPENSES REIMBURSABLE FROM TANTNEB LTD	19.57	18.22
28866	IREDA - INCENTIVE - GENERATION	12.27	4.67
28867	AMT. REV. FROM GOVT. OF PUDUCHERRY FOR ISSUE OF RCC POLES	6.48	6.48
28868	RECEIVABLE TOWARDS RESERVE REG. ANC. SERVICES (RRAS) FROM CGS	0.15	0.18
<b>TOTAL</b>		<b>36,763.69</b>	<b>35,194.76</b>

**(4) PREPAID EXPENSES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
28404	HEALTH INSURANCE ADV. PAYMENT	-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>

**(5) SUBSIDY RECEIVABLES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
28620	REVENUE SUBSIDY/GRANTS RECEIVABLE	6,138.77	3,155.85
<b>TOTAL</b>		<b>6,138.77</b>	<b>3,155.85</b>

<b>NOTE 7 : CURRENT TAX ASSETS (NET)</b>			
			<b>(Rs. In Crores)</b>
<b>ACCOUNT CODE</b>	<b>DESCRIPTION</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
27400 & 27410	ADVANCE INCOME-TAX	-2.63	-2.59
27425	INCOME TAX DEDUCTED AT SOURCE-OTHER RECEIPTS.	23.06	13.77
<b>TOTAL</b>		<b>20.42</b>	<b>11.18</b>

**NOTE 8 : OTHER CURRENT ASSETS**

**8 (1) ADVANCES OTHER THAN CAPITAL ADVANCE**

**(a) SECURITY DEPOSITS**

**(Rs. In Crores)**

<b>ACCOUNT CODE</b>	<b>DESCRIPTION</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
28911	DEPOSIT WITH CUSTOMAUTHORITIES	0.00	0.00
28912	DEPOSIT WITH PORT TRUSTAUTHORITIES	0.53	0.53
28913	DEPOSIT WITH EXCISE AUTHORI-TIES	2.50	2.50
28914	DEPOSITS WITH TELEPHONEAUTHORITIES	0.65	0.65
28916	DEPOSIT WITH LEGAL AUTHORITIES	2.05	2.09
28919	OTHER DEPOSITS	49.18	8.25
<b>TOTAL</b>		<b>54.91</b>	<b>14.03</b>

**(b) OTHER ADVANCES**

**(b) (i) STAFF ADVANCES**

**(Rs. In Crores)**

<b>ACCOUNT CODE</b>	<b>DESCRIPTION</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
27101	LOANS AND ADVANCES TO STAFFHOUSE BUILDING ADVANCE.	273.88	286.24
27102	LOANS AND ADVANCES TO STAFFVEHICLE ADVANCE (CAR)	9.59	8.88
27103	LOANS AND ADVANCES TO STAFFCYCLE ADVANCE	0.00	-0.00
27104	LOANS AND ADVANCES TO STAFFMARRIAGE ADVANCE	0.00	0.00
27107	PERSONAL COMPUTER ADVANCE	12.64	16.00
27109	LOANS AND ADVANCES TO STAFFOTHER ADVANCE.	0.00	0.00
27110	LOANS AND ADVANCES TO STAFF(TWO WHEELER)	6.82	6.86
27200	LOANS AND ADVANCES TO STAFF-INTEREST FREE	0.01	0.01
27201	LOANS AND ADVANCES TO STAFFADVANCE TO T.A.	0.60	0.64
27202	LOANS AND ADVANCES TO STAFFADVANCE OF-PAY	0.02	0.01
27203	FESTIVAL ADVANCE	32.41	36.02
27208	LOANS AND ADVANCES TO STAFF UNDER TNEB EDUCATION RULES.	9.51	10.27
27209	LOANS&ADV.TO STAFF FOR SPL FEEPURCHASE OF BOOKS FOR CHILDREN	0.03	0.02
27219	LOANS AND ADVANCES TO STAFFOTHER ADVANCES.	0.02	0.01
<b>TOTAL</b>		<b>345.54</b>	<b>364.96</b>

**8 (1) (b) (ii) ADVANCES TO SUPPLIERS AND CONTRACTORS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
26500	ADVANCE TO SUPPLIERS /CONTRACTORS (O&M)INTEREST FREE	72.38	70.61
26700	CONTRACTORS MATERIAL CONTROLACCOUNT (O&M)	0.21	1.07
26801	ADVANCE TO COAL SUPPLIES	181.88	208.86
26802	ADVANCE TO COAL HANDLING CONTRACTORS	14.57	19.16
	<b>TOTAL</b>	<b>269.04</b>	<b>299.69</b>

**(b) (iii) ADVANCES TO LICENSEES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
27300	LOANS AND ADVANCES TO LICENSEES	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**(b) (iv) RENTAL ADVANCES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
27810	RENT ADVANCE	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**8 (2) OTHERS****(a) BALANCE WITH STATUTUORY AUTHORITIES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
27451	INPUT TAX CREDIT ON CGST	9.41	16.58
27452	INPUT TAX CREDIT ON SGST	7.78	16.58
27453	INPUT TAX CREDIT ON IGST	-10.02	10.67
	<b>TOTAL</b>	<b>7.17</b>	<b>43.84</b>

**(b) STOCK OF SCRAP****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
16100	WRITTEN DOWN VALLUE OF OBSOLETE/SCRAPPED	-0.11	0.02
22760	OBSOLETE MATERIALS STOCK	509.06	511.83
	<b>TOTAL</b>	<b>508.95</b>	<b>511.85</b>

**NOTE 9(a) EQUITY SHARE CAPITAL****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
54500	EQUITY SHARE CAPITAL	20,057.87	20,057.87
	<b>TOTAL</b>	<b>20,057.87</b>	<b>20,057.87</b>

**NOTE 9(b) OTHER EQUITY****(1) CAPITAL RESERVE****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
55100	CONSUMER CONTRIBUTION TOWARDS COST OF CAPITAL ASSETS.	2,200.11	2,017.46
55101	COLLECTION OF DEVELOPMENT CHARGES FROM CONSUMERS	2,967.04	2,512.58
55102	COLLECTION FOR STREET LIGHT CHUNDER SELF-SUFFICIENCY SCHEME	119.03	119.03
55103	CONTRIBUTION FOR AGRICULTURE SERVICE UNDER SELF SUF.SCHEME	859.42	849.62
55104	COLLECTION OF CHARGES FOR PROVN. ADDL. TRANSFORMER	17.08	17.08
55105	COLLECTION OF 10% COST TO CO-FIN.FOR CREATION-GEN.CAPACITY	274.86	282.53
55106	COLLECTION OF ERECTION CHARGES FROM FLAT PROMOTERS/BUILDERS	252.64	251.60
55108	CONSUMER CONTRIBUTION TOWARDS LT BILK ONLINE PAYMENT MODE	0.12	0.12
55109	CONSUMER CONTRIBUTION TOWARDS AGRICULTURE TATKAL SFS 2017-18	2,499.92	1,521.85
55200	SUBSIDIES TOWARDS COST OF CAPITAL ASSETS.	14.76	-
55312	GRANT FROM GOVT.OF TAMILNADU	363.95	359.66
55314	GRANT IN AID FROM GOVT.	30.30	30.30
55316	GRANT FROM MICRO HYDRO PROJECT	9.53	9.53
55318	GRANT FROM ENERGY CONSERVATION PROGRAME	0.05	-
55328	GRANT FROM GOVT. OF TAMIL NADU RESEARCH & DEVELOPMENT PROJ	7.70	7.70
	<b>TOTAL</b>	<b>9,616.52</b>	<b>7,979.07</b>

**(2) REVALUATION RESERVE****(Rs. In Crores)**

SI.No	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
i)	OPENING BALANCE	2,392.12	3,322.52
ii)	<b>LESS:</b> DEPRECIATION ON REVALUED ASSETS	941.11	937.18
iii)	NET REVALUED RESERVE	1,451.01	2,385.34
iv)	<b>ADD/LESS:</b> ADJUSTMENTS	-3.08	6.78
	<b>TOTAL</b>	<b>1,447.93</b>	<b>2,392.12</b>

**9 (B) (3) OTHER RESERVES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
56600	OTHER RESERVES	24.98	24.98
56610	RESERVE FOR MATERIALS COST VARIANCE	-99.11	477.28
56620	EXCHANGE VARIANCE RESERVE	-4.03	-3.74
56630	DEVELOPMENT FUND	-	-
56660	1% PROPERTY INSURANCE RESERVE	2,574.31	2,435.41
57110	CONTRIBUTORY PROVIDENT FUND	0.63	0.63
57120	GENERAL PROVIDENT FUND	1,864.29	1,766.55
57130	GRATUITY FUND	0.09	0.46
57135	TNEB SPECIAL P.F CUM GRATUITY.SCHEME	37.61	37.16
57136	TNEB EMPLOYEES SPECIAL PROVIDENT FUND CUM GRATUITY 2000	46.82	43.72
57140	STAFF PENSION FUND	-0.00	-0.01
57150	STAFF WELFARE FUND	0.01	0.01
57155	FAMILY BENEFIT FUND	85.83	76.22
57160	HOUSE BUILDING ADVANCE-SPECIALFAMILY BENEFIT FUND SCHEME	8.14	7.73
57164	TANGEDCO Pensioner's Covid Non-critical Care Financial Assistance Fund	-0.57	-
57165	TNEB EMPLOYEES FUND	0.92	0.89
57166	THEFT OF ENERGY AND MALPRACTICE DETECTED BY APTS SPL FUND	0.03	0.02
57167	TNEB PENSION HEALTH FUND	2.67	2.67
57168	PENSIONER'S FAMILY SECURITY FUND	15.54	15.48
57169	SPL. REWARD FOR THEFTVIGILANCE	0.35	0.29
57170	CONTRIBUTORY PENSION SCHEME FUND	2,918.49	2,529.92
57180	TANGEDCO PENSION CORPUS FUND	5,045.63	3,830.88
57190	PENSIONERS SUBSCRIPTION TOWARDS NHI, 2018	47.54	28.47
56100	GENERAL RESERVE	0.08	-
	<b>TOTAL</b>	<b>12,570.24</b>	<b>11,275.03</b>

**9 (b) (4) SURPLUS OR DEFICIT IN STATEMENT OF PROFIT AND LOSS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
58210	NET REVENUE & APPROPRIATIONACCOUNT.	-99,860.32	-87,895.39
	ADD:- PROFIT AND LOSS FOR THE YEAR	-13,407.31	-11,964.93
	<b>TOTAL</b>	<b>-1,13,267.64</b>	<b>-99,860.32</b>

**NOTE 10(a) - BORROWINGS****(1) BONDS OR DEBENTURES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
52100	BONDS	3,851.04	4,294.26
	<b>TOTAL</b>	<b>3,851.04</b>	<b>4,294.26</b>

**(2)(a) TERM LOANS - FROM BANKS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
51164	PAYMENT DUE ONMEDIUM T.LOAN	-	-
53864	MEDIUM TERM LOAN	14,015.33	13,050.24
	<b>TOTAL</b>	<b>14,015.33</b>	<b>13,050.24</b>



**(2)(b) TERM LOANS - FROM FINANCIAL INSTITUTIONS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
53400	LOANS FROM NABARD	167.36	285.50
53310	INVENTORY LOAN FROM REC.	27,619.94	17,071.64
53710	LOAN FROM POWER FINANCECORPN. /NORMAL	31,030.49	23,553.13
53720	LOAN FROM HUDCO	3,707.63	2,876.21
53729	LOAN AVAILED TNPFC	29,170.79	29,191.15
53757	LOAN RECEIPT/PAYMENT OF LOAN FROM IREDA LIMITED	1,293.01	873.88
53865	PFC/APDP LOAN	38.25	53.05
53870	LOAN AVAIL. FROM PMGY	7.35	8.61
53871	RGVY LOAN	0.78	0.86
53872	LOAN FOR R-APDRP SCHEME PARTA	116.32	105.11
53873	LOAN FOR R-APDRP SCHEME PARTB	2,311.72	2,292.10
53875	LOAN FROM JICA	-	-
53876	LOAN FOR IPDS FROM PFC	518.18	446.43
53877	LOAN FROM KFW (GERMANY)	-	-
53878	LOAN FROM DDUGJY (REC)	305.67	180.07
	<b>TOTAL</b>	<b>96,287.50</b>	<b>76,937.75</b>

**(2)(C) LOANS - FROM GOVERNMENT****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
54200	STATE GOVT.LOANS UNDER SECTION64 OF ELECY.SUPPLY ACT 1948	-	-
54201	STATE GOVT LOAN UNDERSEC 64 OF ELCY SUPLY ACT1948.	3,392.17	3,392.17
54283	WAYS & MEANS ADVANCE FROM GOVT.N.	1,190.28	1,020.00
54300	AMOUNT RECEIVED FROM STATEGOVT.FOR REPAYMENTS GUARANTEED	-	-
54340	INTEREST FREE LOAN FROM GOTN UNDER UDHAY	4,563.00	9,126.00
54400	AMOUNT RECEIVED FROM STATEGOVT. FOR INTEREST GUARANTEED.	-	-
54410	LOAN FROM GOVT LOAN IN LIEU OFOML	-	-
	<b>TOTAL</b>	<b>9,145.45</b>	<b>13,538.17</b>

**(3) DEFERRED PAYMENT LIABILITIES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
52350	FOREIGN CURRENCY DEFERREDCREDIT	-	-
52400	DEFERRED PAYMENT CREDIT INRUPEE	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**(4) LONG TERM MATURITIES OF FINANCE LEASE OBLIGATIONS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**(5) OTHER LOANS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
51000	PAYMENTS DUE ON CAPITALLIABILITIES	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE 10(b) - TRADE PAYABLES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
	Non Current Payables	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE 10(c) - OTHER FINANCIAL LIABILITIES****(1) HIRE PURCHASE LIABILITIES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
52700	HIRE PURCHASE LIABILITIES	-	-
52701	HIRE PURCHASE FINANCE FROM POWERFIN	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE 11 : PROVISIONS****(Rs. In Crores)**

ACCOUNT	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
1	Provision for Employee Benefits	-	-
2	Others	-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>

**NOTE 12 : DEFERRED TAX LIABILITY (NET)****(Rs. In Crores)**

ACCOUNT	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
		-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>

**NOTE 13 : OTHER NON CURRENT LIABILITIES****GRANTS FROM GOVERNMENT / AGENCIES****(Rs. In Crores)**

ACCOUNT	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
55321	PRATHAN MANTHRI GRAMODHAYA GRANT	-	-
55322	APDRP GRANT	-	-
55323	TSUNAMI RELIEF GRANT FROM GOVT. OF TAMILNADU	0.16	0.16
55324	RGVY GRANT	77.51	77.51
55325	GRANTS FROM GOVT. T.N. SECURITISATION TNEB DUES	-	-
55326	IPDS SCHEME GRANT FROM GOVT. OF INDIA	919.32	899.25
55327	GRANT FROM GOI UNDER NATIONAL CLEAN ENERGY	-	-
55329	DEENDAYAL UPADHYAYA GRAM JYOTIYOJANA GRANT	453.14	453.14
55330	GRANT FROM GOI AND PSDF	-	-
55340	CONVERSION OF LOAN INTO GRANT BY GOTN UNDER	-	-
55350	GRANT FROM GOVT. FOR DRIP SCHEME	8.05	-
<b>TOTAL</b>		<b>1,458.18</b>	<b>1,430.06</b>

**NOTE 14(a) : BORROWINGS****(1)(a) LOANS REPAYABLE ON DEMAND - FROM BANKS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
50100	CASH CREDIT FROM BANKS	5,860.26	5,199.63
50320	SHORT TERM LOAN/REC	6.57	150.00
50330	LOANS-BILL OF EXCHANGE DISCOUNTED IN BANKS	4,322.44	2,057.20
50729	SHORT TERM LOAN TNPF	10,814.00	7,864.00
50864	SHORT TERM LOAN BANKS	-	804.44
	<b>TOTAL</b>	<b>21,003.27</b>	<b>16,075.26</b>

**(1)(b) LOANS REPAYABLE ON DEMAND - FROM OTHER PARTIES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
50300	SHORT TERM LOAN	-	-
50999	BORROWINGS FOR WORKING CAPITAL OTHERS	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**(2) OTHER LOANS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
53330	BRIDGE LOAN [SHORT TERM]	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE 14(b) : TRADE PAYABLES****(1) CREDITORS FOR SUPPLIES AND SERVICES****(Rs. In Crores)**

Sl.No	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
i)	FUEL RELATED CREDITORS	1,729.66	2,971.58
ii)	POWER PURCHASE RELATED CREDITORS	21,325.47	20,805.38
iii)	MATERIAL RELATED CREDITORS	3,537.20	3,234.48
	<b>TOTAL</b>	<b>26,592.33</b>	<b>27,011.44</b>

**(2) CREDITORS FOR EXPENSES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
46410	SUNDRY CREDITORS FOR EXPENSES	4.73	5.65
46430	PROVISION FOR LIABILITY FOR EXPENSES	1,803.75	1,396.70
46600	AMOUNT OWING TO LICENSEES.	1,901.70	1,900.89
46660	AMOUNT OWING TO LICENSES KUMBAKONAM REC	28.83	28.83
46666	AMOUNT PAYABLE TO SHARE HOLDER AND REC	12.26	12.26
46680	AMOUNT OWING TO TNEB	0.04	0.04
46690	AMOUNT OWING TOTANTRANSCO LTD	22,701.15	22,093.45
46691	AMOUNT OWING TO TANGEDCO	0.01	0.01
46692	AMOUNT OWING TO TNEB LTD	12.11	511.11
46916	STALE CHEQUES	3.55	3.79
	<b>TOTAL</b>	<b>26,468.14</b>	<b>25,952.73</b>

**NOTE 14(c) : OTHER FINANCIAL LIABILITIES****(1) INTEREST ACCRUED**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
51216	PFC-INT.ACCRUED AND DUE LOAN(NORMAL,ADB,CFS)	-	-
51220	INT.ACCRUED AND DUE LOAN FROM GOVT IN LIEU OF	729.21	380.04
51229	INTEREST ACCRUED AND DUE TNPFC	-	-
51264	INT.DUE ON MEDIUM TERM LOAN	-	-
51280	REPAYMENT OF INTEREST DUE ON I REDA LTD.	-	-
51283	PAYMENT OF INT. ON WAYS&MEANS	290.07	137.62
51289	PAYMENT OF INTEREST DUE ON TNPFC	-0.00	-0.00
<b>TOTAL</b>		<b>1,019.29</b>	<b>517.66</b>

**(2) UNCLAIMED AMOUNT RELATING TO BORROWINGS**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
46700	ACCRUED/UNCLAIMED AMOUNTS RELATING TO	1,233.92	1,281.73
<b>TOTAL</b>		<b>1,233.92</b>	<b>1,281.73</b>

**(3) INTEREST WARRANTS ISSUED**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
46914	INTEREST WARRANTS ISSUED FOR PAYMENT OF INTEREST ON BONDS.	-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>

**(4) SUBSIDY REFUNDABLE TO GOVERNMENT**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
46935	GOVERNMENT SUBSIDY REFUNDABLE.	1.26	1.36
<b>TOTAL</b>		<b>1.26</b>	<b>1.36</b>

**NOTE 15 : OTHER CURRENT LIABILITIES****(1) REVENUE RECEIVED IN ADVANCE**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
46922	ADVANCE RECEIVED FOR SALE OF STORES SCRAP ETC.	24.50	13.04
47605	ADVANCE CC CHARGES	218.83	193.72
47610	ADVANCES RECEIVED TOWARD SEVACUATION WORK	0.02	4.40
<b>TOTAL</b>		<b>243.35</b>	<b>211.16</b>

**(2) OTHERS****(a) DUTIES AND TAXES**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
44401	INCOME TAX-DEDUCTED AT SOURCE	11.11	10.62
46923	I.T. DEDUCTED AT SOURCE ON PAYMENT OF INTEREST ON BORROWINGS	0.00	-
46924	INCOME-TAX DEDUCTED AT SOURCE ON PAYMENT TO CONTRACTORS.	9.47	6.00
46925	INCOME-TAX DEDUCTED AT SOURCE ON OTHER PAYMENTS	45.66	44.70
46927	SALES TAX ON SALE OF STORES.	-	-
46928	SERVICE TAX ON CLEARING & FORWARDING AGENCY ETC.	2.59	1.92
46929	WORKS CONTRACT TAX DEDUCTED	0.05	0.73
46931	TDS UNDER CGST	4.35	2.76
46932	TDS UNDER SGST	4.34	2.76
46933	TDS UNDER IGST	1.87	1.10
46941	CGST	18.14	14.49
46942	SGST	12.56	8.47
46943	RECOVERIES OF IGST	-3.83	-4.25
46944	LIABILITIES OF CGST UNDER RCM	30.99	28.86
46945	LIABILITIES OF SGST UNDER RCM	31.01	28.87
46946	LIABILITIES OF IGST UNDER RCM	0.33	0.03
<b>TOTAL</b>		<b>168.64</b>	<b>147.05</b>

**(b) STATUTORY LIABILITIES**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
44402	EMPLOYEES' CONTRIBUTION TO C.P.F.	-	0.00
44403	EMPLOYEES' CONTRIBUTION TO F.P.S.	0.00	0.00
44404	BOARD'S CONTRIBUTION TO C.P.F.	-	-
44405	BOARD'S CONTRIBUTION TO F.P.S.	0.01	0.85
44411	STAFF DEDUCTION AND RECOVERIES PAYABLE PROFESSION TAX	4.16	3.40
46300	ELECTRICITY DUTY & OTHER LEVIES PAYABLE TO GOVERNMENT	1,269.79	750.32
46301	ELECTRICITY DUTY & OTHER LEVIES PAYABLE TO GOVERNMENT	1,601.05	1,143.82
46302	OTHER RECOVERIES PAYABLE TO GOVERNMENT	2.72	1.00
46322	ELEC. TAX PAYABLE TO GOVT. (FOR GENERATION)	388.34	312.97
46332	COMPOUNDING FEES (THEFT OF ENERGY) PAYABLE TO GOVERNMENT	63.47	58.23
46926	SEIGNIORAGE CHARGE & OTHER CESS INCLUDING W. MAN COMPENSATION.	0.41	0.07
46991	FEES FOR APPROVAL OF P.P FOR PROCUREMENT PROCESS TO TNERC	0.84	0.90
<b>TOTAL</b>		<b>3,330.78</b>	<b>2,271.56</b>

**(c) DEPOSITS****(Rs. In Crores)**

<b>ACCOUNT CODE</b>	<b>DESCRIPTION</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
46100	DEPOSITS FROM SUPPLIERS/CONTRACTORS	0.00	0.00
46101	SECURITY DEPOSITS IN CASH-CAPITAL	267.82	237.90
46102	SECURITY DEPOSITS OTHER THAN IN CASH-CAPITAL	10.01	9.84
46103	EARNEST MONEY DEPOSIT-CAPITAL	263.30	243.68
46104	RETENTION MONEY FROM SUPPLIER CONTRACTORS CAPITAL	3,607.30	3,737.73
46121	SECURITY DEPOSIT IN CASH -O & M	85.27	80.53
46122	SECURITY DEPOSIT OTHER THAN IN CASH O & M	4.28	7.24
46123	EARNEST MONEY DEPOSIT-O & M	55.72	61.09
46124	RETENTION MONEY FROM SUPPLIER CONTRACTORS O & M	1,262.15	1,257.42
46125	RENT ADVANCE FOR OCCUPYING BOARD'S PREMISES	0.01	0.00
46200	CENTRAL PAYMENT-CREDITORS CONTROL ACCOUNTS L.O.A.S	30.73	30.75
46201	CENTRAL PAYMENT L.C. CONTROL ACCOUNT	0.03	0.03
46920	SECURITY DEPOSIT FROM EMPLOYEES.	0.02	0.02
47000	DEPOSITS FOR ELECTRICITY SERVICE CONNECTIONS ETC.	-1.20	-1.20
47100	DEPOSITS FOR ELECTRIFICATION OF VILLAGES.	0.09	0.09
47200	DEPOSITS FOR ELECTRIFICATION OF INDUSTRIAL ESTATES.	-0.00	-0.00
47300	DEPOSITS FOR SERVICE CONNECTIONS	0.01	0.01
47301	DEPOSITS FOR LOW OR MEDIUM VOLTAGES SERVICE CONNECTIONS.	257.18	233.08
47311	DEPOSITS FOR H.T SERVICE CONNECTIONS.	43.25	43.30
47600	OTHER DEPOSITS FROM CONSUMERS	0.48	0.48
47601	DEPOSITS FOR D.C.W.	445.42	394.29
47602	DEPOSITS FROM CONSUMERS-INCLUDING DISTRAINED PROPERTY.	7.15	7.70
47603	EMD FROM CONSUMERS	223.04	204.15
47604	CAUTION DEPOSIT FROM CONSUMERS	2,051.12	1,972.03
47609	OTHER DEPOSITS FROM CONSUMERS.	16.49	16.18
47615	DEP. COLL. FROM CMRL-ESTT & SUPRCHARGES (DCW) FOR SHIFTING WORK	3.02	3.02
47616	DEPOSIT/ EQUITY CONTRIBUTIONS FROM SUGAR MILLS	71.42	71.42
48000	SECURITY DEPOSITS FROM CONSUMERS	-	-
48100	SECURITY DEPOSITS FROM CONSUMERS (IN CASH) LT/HT	219.51	306.05
48110	CURRENT CONSUMPTION DEPOSIT H.T	4,298.11	4,188.42
48115	CCD WITHHELD FROM DC HT CONS. WITH PENDING LEGAL ISSUES	1.28	1.28
48120	CURRENT CONSUMPTION DEPOSIT L.T	7,581.23	7,127.93
48200	SECURITY DEPOSITS FROM CONSUMERS (OTHER THAN CASH LTHT)	0.63	0.42
48500	EXCESS S.D. ELIGIBLE FOR FUTURE C C BILL ADJUSTMENT/REFUND	0.79	0.45
48999	SECURITY DEPOSITS FROM CONSUMERS OTHERS	0.64	0.64
	<b>TOTAL</b>	<b>20,806.29</b>	<b>20,235.96</b>

**(d) INTEREST ACCRUED ON DEPOSITS**

ACCOUNT CODE	DESCRIPTION	(Rs. In Crores)	
		As at 31.3.2021	As at 31.3.2020
48300	INTEREST PAYABLE ON CONSUMERS DEPOSITS.		
48400	INTEREST PAYABLE ON MCD	748.21	789.43
	<b>TOTAL</b>	<b>762.51</b>	<b>801.36</b>

**(e) INTER UNIT BALANCES (ABSTRACT)**

ACCOUNT CODE	DESCRIPTION	(Rs. In Crores)	
		As at 31.3.2021	As at 31.3.2020
30000	INTER UNIT ACCOUNT(FUEL)		
31000	INTER UNIT ACCOUNT(MATERIALS)	-695.88	-725.38
32000	INTER UNIT ACCOUNT(FIXED ASSETS)	25.07	50.96
33000	INTER UNIT ACCOUNT(REMITTANCE TO HQ)	-475.03	-607.06
34000	INTER UNIT ACCOUNT(FUND TR. FROM HQ)	-1,30,975.53	-1,34,576.27
36000	INTER UNIT ACCOUNT(PERSONNEL)	1,40,054.74	1,39,883.87
37000	INTER UNIT ACCOUNT(OTHERS)	-7,957.89	-7,996.95
	<b>TOTAL</b>	<b>-470.17</b>	<b>-143.89</b>

**(e) OTHERS**

ACCOUNT CODE	DESCRIPTION	(Rs. In Crores)	
		As at 31.3.2021	As at 31.3.2020
46000	OTHER LIABILITIES AND PROVISIONS		
46900	SUNDRY LIABILITIES AND PROVISIONS.		
	<b>TOTAL</b>	<b>17.06</b>	<b>15.27</b>

**NOTE 16 : PROVISIONS****(1) PROVISION FOR EMPLOYEE BENEFITS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
44100	STAFF RELATED PROVISIONS	1.17	0.09
44110	PROVISION FOR GRATUITY	11.71	24.91
44120	PROVISION FOR PENSION	1.57	1.73
44200	UNPAID SALARIES BONUS ETC	-	-
44210	UNPAID SALARIES	1.64	0.12
44220	UNPAID BONUS	0.01	0.02
44221	OTHER UNPAID ENTITLEMENTS	1.99	5.51
44230	WAGE REVISION ARREARS	0.01	-0.11
44300	SALARIES, BONUS ETC.PAYABLE	-	-
44305	NET SALARY PAYABLE-PROVINCIAL	181.08	185.28
44310	NET SALARY PAYABLE-RWE	239.79	252.32
44311	INTERIM RELIEF PAYABLE	-	-
44320	BONUS PAYABLE	68.67	106.98
44321	THERMAL INCENTIVE PAYABLE	1.42	2.24
44330	LIABILITY FOR MEDICAL EXPENSES	0.00	0.00
44340	LIABILITY FOR EARNED LEAVEENCASHMENT.	16.35	34.52
44341	LIABILITY FOR ENCASHMENT OF UNEARNED LEAVE ON PVT	4.56	7.66
44400	STAFF DEDUCTIONS & RECOVERIESPAYABLE	0.00	0.02
44406	L.I.C. PREMIUM	12.51	12.12
44407	POSTAL LIFE INSURANCE PREMIUM	0.75	0.74
44408	POST OFFICE C.T.D	0.04	0.04
44409	OTHER RECOVERIES	4.60	5.40
44410	RECOVERIES FROM DEPUTATIONSTAFF-PAYABLE TO	0.02	0.05
44412	THRIFT SOCIETY	28.53	24.51
44413	C.P.F. DEPOSIT ACCOUNT	-	-
44414	COURT ATTACHMENT	0.42	0.33
44415	LABOUR WELFARE FUND	2.60	-3.09
44416	ADDITIONAL DA IMPOUNDED	-	-
44417	CONTRIBUTION MEDICAL,DENTAL,ENGG.,ETC-PAID BY	0.09	0.09
44418	GUJARAT QUAKE RELIEF FUND	-	-
44419	TSUNAMI RELIEF FUND	-	-
44420	DHARMAPURI (REMITTANCE TO HEADOFFICE)	-	-
44421	SRILANKAN RELIEF FUND	-	-
44422	METTUR (REMITTANCE TO HEADOFFICE)	-	-
44423	THANE CYCLONE RELIEF FUND	-	-
44424	SALEM (REMITTANCE TO HEADOFFICE)	0.00	0.00
44426	PERIYAR (REMITTANCE TO HEADOFFICE)	-	-
44430	COIMBATORE/NORTH (REMITTANCETO HEAD OFFICE)	0.03	0.03
44432	COIMBATORE/SOUTH (REMITTANCETO HEAD OFFICE)	-	-
44434	UDUMALPET (REMITTANCE TO HEADOFFICE)	-	-
44440	TRICHY/NORTH (REMITTANCE TOHEAD OFFICE)	-	-
44441	FLOOD RELIEF FUND PAYABLE	-	-
44432	COIMBATORE/SOUTH (REMITTANCETO HEAD OFFICE)	-	-
44442	FLOOD RELIEF FUND PAYABLE	-1.11	-3.91
44451	TNEB WORKERS' PROG. UNION	1.92	2.38
44452	BHARATHIYA ELEC. EMPLOYEES FED	0.43	0.43
44453	TNEB ENGINEERS' ASSOCIATION	0.62	0.53
44454	TNEB ENGINEERS' SANGAM	0.67	0.84
44455	TNEB THOZHILAHAR AYKKIYA SANGAM	1.44	1.61
44456	COTEE(CITU)	1.98	2.12
44457	TAMILNADU NATIONAL ELEC.Y.WORKERS	0.18	0.19



ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
44458	TAMILNADU NATIONAL ELEC.Y.WORKERS	0.13	0.13
44459	AMOUNT RECD. TOWARDS SUB. & DONA. RECD. FROM	0.91	1.00
44460	TNEB ENGINEER'S UNION	0.20	0.14
44461	TAMIL NADU EMPLOYEES CONGRESS(NLO)	0.05	0.05
44462	TNEB DR.AMBEDKAR EMPLOYEES UNION	0.09	0.09
44463	TAMIL NADU ELECTRICITY WORKERS FEDERATION	0.12	0.13
44464	TAMIL NADU MINVARIA THOZILALAR SANGAM	0.01	-
44470	SUBSCRIPTION RECOVERED TOWARDS CONTRIBUTORY	-	0.00
44480	SUBSCRIPTION RECOVERED TOWARDS NPS BY AIS	0.03	0.01
44501	SUBSCRIPTION TOWARDS NEW HEALTH INSURANCE SCHEME	0.48	-
44999	STAFF RELATED LIABILITIES PROVISIONS OTHERS	0.24	0.57
<b>TOTAL</b>		<b>587.95</b>	<b>674.00</b>

**(2) OTHERS**

**(a) PROVISION FOR LOSS ON INFERIOR GRADE ON COAL**

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
28512	PROVISION FOR LOSS ON INFERIOR GRADE OF COAL	11.67	11.67
40210	GRADE DIFFERENCES-SUPERIOR GRADE	12.60	12.60
40220	PROVISION FOR GAIN ON SUPERIOR GRADE (DEBIT)	-	-
<b>TOTAL</b>		<b>24.27</b>	<b>24.27</b>

**(b) PROVISION FOR DOUBTFUL DEBTS**

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
23900	PROVISION FOR DOUBTFUL DUES FROM CONSUMERS	273.15	257.96
<b>TOTAL</b>		<b>273.15</b>	<b>257.96</b>

**(c) PROVISION FOR DOUBTFUL LOANS AND ADVANCES**

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
27900	PROVISION FOR DOUBTFUL LOANS AND ADVANCES (CREDIT)	-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>

**NOTE 17 : CURRENT TAX LIABILITIES (NET)**

**PROVISION FOR DOUBTFUL DUES FROM CONSUMERS (CREDIT A/C)**

(Rs. In Crores)

ACCOUNT	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
46800	PROVISION FOR INCOME-TAX.	-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>

**NOTE 18 : REVENUE FROM OPERATIONS****(i) SALE OF POWER - HIGH TENSION SUPPLY****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
<b>(i) SALE OF POWER - HIGH TENSION SUPPLY</b>			
61.210	REGISTERED FACTORIES, TEXTILES, TEA ESTATE, SOFTWARE INDUSTRIES ETC. -IA	18,045.89	20,007.28
61.280	RAILWAY TRACTION (IB)	488.89	724.84
61.230/ 61.290	GOVT. EDU., GOVT. HOSPITALS, WATER SUPPLY, PLACE OF WORSHIP ETC. (II A)	1,345.78	1,427.93
61.270	PRIVATE EDUCATIONAL INSTITUTIONS, CINEMA THEATERS & STUDIOS (II B)	183.64	309.01
61.260	COMMERCIAL AND ALL CATEGORIES NOT COVERED IN OTHER HT CATEGORIES (III)	2,484.98	3,115.38
61.250	LIFT IRRIGATION & CO-OPERATIVE SOCIETIES	12.71	12.43
61.264	TEMPORARY SUPPLY FOR CONSTRUCTION AND OTHER PURPOSE (V)	36.46	51.37
61.100	SUPPLY TO TRADERS (SALE)	97.27	50.78
61.115	SUPPLY TO PONDICHERRY	-	-
	<b>SUB TOTAL HT (A)</b>	<b>22,695.62</b>	<b>25,699.01</b>

**(ii) SALE OF POWER - LOW TENSION SUPPLY****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
<b>(ii) SALE OF POWER - LOW TENSION SUPPLY</b>			
61.310	DOMESTIC , HAND LOOM ETC. - LT IA	6,943.50	6,634.03
61.390	HUTS IN VILLAGE PANCHAYATS, TAHDCO ETC. - LT IB	0.68	0.73
61.395	LT BULK SUPPLY FOR RAILWAY, DEFENCE COLONIES ETC. - LT IC	11.67	13.49
61.320	PUBLIC LIGHTING AND PUBLIC WATER SUPPLY & SEWERAGE - LT IIA	1,630.21	1,613.55
61.360 - 361	GOVERNMENT AND AIDED EDUCATIONAL INSTN., GOVERNMENT HOSPITALS ETC. - LT IIB (1)	146.57	223.10
61.362 - 363	PRIVATE EDUCATIONAL INSTN., CINEMA THEATERS AND STUDIOS - LT IIB (2)	145.00	228.71
61.325	ACTUAL PLACE OF PUBLIC WORSHIP, MUTTS AND RELIGIOUS INSTITUTIONS - LT IIC	71.39	86.19
61.330	COTTAGE AND TINY INDUSTRIES - LT IIIA (1)	331.15	360.79
61.331	POWERLOOM ETC. - LT IIIA (2)	215.31	218.49
61.340	INDUSTRIES NOT COVERED UNDER L.T.TARIFF IIIA(1), IIIA(2) INCL. IT - LT IIIB	4,451.13	4,925.10
61.350	AGRICULTURE AND GOVT. SEED FARM ETC. - LT IV	-	-
61.370	COMMERCIAL AND ALL CATEGORIES NOT COVERED IN OTHER LT CATEGORIES - LT V	5,592.44	6,934.53
61.371	TEMP.SUPPLY OTHER THAN DOMESTIC AND LAVISH ILLUMINATIONS - LT VI	415.92	451.74
	<b>SUB TOTAL LT (B)</b>	<b>19,954.98</b>	<b>21,690.44</b>

**(iii) TARIFF SUBSIDY FROM GOTN****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
63110			
a)	AGRICULTURE CONSUMERS	4,291.23	4,181.64
b)	DOMESTIC CONSUMERS	3,377.37	3,285.36
c)	HUT CONSUMERS	194.03	195.09
d)	HANDLOOM CONSUMERS	6.16	
e)	POWERLOOM CONSUMERS	384.70	374.72
f)	PLACES OF WORSHIPS CONSUMERS	16.24	16.30
	<b>TOTAL</b>	<b>8,269.73</b>	<b>8,053.11</b>

**(iv) WHEELING CHARGES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
61800	WHEELING CHARGES RECOVERIES	216.00	140.37
61801	NORMAL LTOA TRANSMISSION CHARGES PAYABLE BY CUSTOMERS	-0.00	2.50
61802	SCHEDULING AND SYSTEM OPERATING CHARGES	0.50	0.00
61803	REACTIVE ENERGY CHARGES	1.20	0.41
61804	WHEELING CHARGES CGP& LOSSCOMPONENT CHARGES	30.15	109.50
61813	SCHEDULING AND SYSTEM OPERATING CHARGES PAYABLE BY WIND GEN	-	-
61814	REACTIVE ENERGY CHARGES PAYABLE BY OPENACCESS CUSTOMERS	1.20	0.50
61815	REACTIVE ENERGY CHARGES PAYABLE BY WIND GENERATOR	1.46	1.30
61816	REACTIVE ENERGY CHARGES PAYABLE BY SLDC INTERSTATE OA CUST	0.01	0.02
61817	LEVY OF BANKING CHARGES(INCLUDING LONG & SHORT TERM OA CUST	0.18	0.13
61916	CHARGES FOR CHANGING METER AT CONSUMER REQUEST	0.29	0.12
	<b>TOTAL</b>	<b>251.00</b>	<b>254.84</b>

**(v) OTHER OPERATIONAL INCOME****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
61600	METER RENT/SERVICE LINE RENTAL	31.12	28.57
61900	MISCELLANEOUS CHARGES FROM CONSUMERS	5.93	2.80
61901	FUSE CHARGES	0.81	0.63
61902	RECONNECTION CHARGES	113.50	81.23
61903	PUBLIC LIGHTING MAINTENANCE CHARGES.	0.03	0.02
61904	OTHER MISCELLANEOUS RECEIPTS.	171.02	175.64
61906	DEMAND SURCHARGE -PENAL LEVY FOR EXCEEDING DEMAND	28.97	49.10
61907	TESTING FEES	11.41	12.93
61909	SERVICE CONNECTION CHARGES COLLECTED FROM CONSUMERS.	59.33	60.36
61910	OPERATIONAL COSTS PAID BY AGRICULTURAL CONSUMERS	-	0.05
61911	5% COMMITMENT FEE ON EMD FOR HT& LT INDL CONS.FOR TIME EXTN.	0.02	0.11

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
61913	Manual Meter reading charges in Wind Generator	0.06	-
61914	METER BOX CHARGES.	8.00	7.15
61915	MISC. CHARGES FOR PROVIDING CMRI DOWNLOADED DATA TO HT CONS.	0.01	0.07
61951	LT U.T.	0.00	0.00
61952	DISMANTLING CHARGES	1.92	1.35
61954	TARIF CONVERSION CHARGES	0.00	0.00
61955	ESTIMATE CHARGES	237.69	147.26
61956	WHITE METER CARD	0.01	0.03
61957	ILLUMINATION CHARGES	0.01	0.05
61958	POSTAL CHARGES	0.00	-
61959	COMPENSATION CHARGES	0.01	0.02
61960	LABOUR CHARGES	9.61	7.25
61961	INSPECTION CHARGES	0.07	0.02
61962	APPLICATION FEE	12.61	10.43
61963	SHIFTING CHARGES	13.89	8.73
61964	NAME TRANSFER FEES	5.55	4.02
61965	VIOLATION CHARGES	0.03	0.15
	<b>TOTAL</b>	<b>711.62</b>	<b>597.99</b>

**NOTE 19 : OTHER INCOME****(i) INTEREST INCOME**

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
62000	OTHER INCOME	0.09	-
62200	INCOME FROM LOANS, ADVANCES, INVESTMENTS ETC.	0.03	-
62210	INTEREST ON LOANS AND ADVANCES TO STAFF	13.17	11.36
62220	INCOME FROM INVESTMENTS	7.22	0.00
62221	INCOME FROM INVESTMENTS	-	-
62225	INCOME ON INVESTMENT FROM TANGEDCO PENSION CORPUS FUND	103.02	107.24
62240	INTEREST ON LOANS ADVANCES TO LICENCEES	0.00	-
62260	INTEREST ON ADVANCES TO SUPPLIERS/CONTRACTORS	10.15	9.78
62270	INT. FROM BANK (OTHER THAN INT ON FD WHICH IS FOR INC. FROM INV)	32.61	29.66
62271	INTEREST EARNED ON IPDS CORPORATE LIQUID TERM DEPOSIT	0.70	0.02
	<b>TOTAL</b>	<b>166.99</b>	<b>158.07</b>

**(ii) OTHER RECOVERIES FROM CONSUMERS**

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
61532	COMPOUNDING FEES (THEFT OF ENERGY) RECOVERY FROM THE CONSUMER	6.13	12.31
61552	COMPOUNDING FEES (THEFT OF ENERGY) PAYABLE BY THE CONSUMER	-5.23	-12.29
61501	ELECTRICITY DUTY RECOVERY	0.44	2.50
61509	ELECTRICITY TAX	-	0.01
61521	OTHER STATE RECOVERIES	992.50	1,158.84
61522	ELEC. TAX RECOVERY (FOR GENERATION)	118.79	142.71
61542	ELEC. TAX PAYABLE (FOR GENERATION) (DEBIT A/C) CONTRA	-118.79	-142.71

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
61561	OTHER STATE RECOVERIES PAYABLE(DEBIT A/C) CONTRA	-991.81	-1,157.35
61700	RECOVERIES FOR THEFT OF POWER/MALPRACTICES.	2.49	1.28
61710	RECOVERIES FOR THEFT OF POWER	40.84	71.96
61720	RECOVERIES FOR MALPRACTICES	0.38	0.76
61730	RECOVERIES FOR COMPOUNDING FOR OFFENSE IN THEFT OF ENERGY	0.03	0.06
61810	LTOA TRANSMISSION CHARGES PAYABLE BY BIOMASS	-	0.35
61811	LTOA TRANSMISSION CHARGES PAYABLE BY WIND GENERATOR	0.00	0.02
61812	NORMAL SCHEDULING AND SYSTEM OPERATING CHARGES PAY BY OA CUST	-	0.01
61826	SYSTEM OPERATING CHARGES PAYABLE BY OPEN ACCESS CUSTOMERS	-	0.01
61830	SYSTEM OPERATING CHARGES PAYABLE BY WIND GEN. CUSTOMERS	0.00	0.00
61832	CHARGES FOR TANTRANS CO ASSETS AT SRIPERUMPATHUR AND SALEM	-	0.00
61908	RECOVERIES FROM CONSUMERS TOWARDS DAMAGE TO BOARDS PROPERTIES	4.68	7.28
62250	DELAYED PAYMENT CHARGES FROM CONSUMERS.	101.15	121.31
<b>TOTAL</b>		<b>151.62</b>	<b>207.04</b>

**(iii) SALE OF SCRAP AND OTHER ITEMS**

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
62300	INCOME FROM TRADING	0.01	-
62310	PROFIT ON SALE OF ELEC. PLANT MANUFACTURED BY THE BOARD	0.45	0.01
62321	PROFIT ON SALE, HIRE PUR./HIROF APPARATUS [DEDUCTING COST]	0.01	0.02
62322	PROFIT ON SALE, HIRE PUR./HIROF WIRING [AFTER DEDUCTING COST]	0.00	0.02
62323	HIRE CHARGES FROM CONTRACTORS	0.00	0.01
62330	PROFIT ON SALE OF STORES [PROFIT AFTER DED. COST FROM SALE.]	11.86	9.14
62351	SALE OF FLY ASH (SALE PROCEEDS AS NO COST ASSIGNED TO FLY ASH)	87.44	97.84
62360	OTHER MISCELLANEOUS RECEIPTS FROM TRADING.	1.37	0.26
62361	STAFF RECOVERIES TOWARDS SERVICES	0.16	0.16
62362	SALE OF TENDER FORMS	0.09	0.08
62366	INCOME FROM SALE OF APPLN. FORMS	0.07	0.09
62400	GAIN ON SALE OF FIXED ASSETS	0.15	0.04
<b>TOTAL</b>		<b>101.61</b>	<b>107.66</b>

**(iv) REBATE ON SUPPLIERS BILL**

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
62365	REBATE ON POWER PURCHASE BILL	233.79	95.75
62367	REBATE FROM SUPPLIERS/CONTRACTORS	3.71	3.64
<b>TOTAL</b>		<b>237.50</b>	<b>99.39</b>

**(v) GRANTS AND REVENUE SUBSIDIES FROM GOVERNMENT****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
63130	REVENUE SUBSIDIES & GRANTS FROM GOVERNMENT	4,563.00	4,563.00
63131	REVENUE GRANT FROM GOTN TOWARDS TAKING LOSS UNDER UDAY	5,982.47	3,155.86
63140	Interest subsidy from REC under National Electricity Fund	-	26.01
	<b>TOTAL</b>	<b>10,545.47</b>	<b>7,744.87</b>

**(vi) MISCELLANEOUS RECEIPTS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
62363	REGISTRATION FEE FROM SUPPLIER/CONTRACTORS	3.59	1.84
62364	FORFEITURE OF E.M.D.	0.81	0.42
62600	INCOME/FEES/COLLECTIONS AGAINST STAFF WELFARE ACTIVITIES	0.16	-
62610	FILM SHOW COLLECTIONS FROM STAFF	0.00	-
62621	PENALTY COLL. FROM LIBRARY MEMBERS FOR DEFAULT	-	0.00
62630	RECOVERIES FOR TRANSPORT FACILITIES TO STAFF	0.23	0.17
62640	LEAVE SALARY CONTRIBUTION RECEIVED.	-	0.01
62900	MISCELLANEOUS RECEIPTS.	0.68	0.05
62901	RENTAL FROM STAFF QUARTERS.	1.39	1.43
62902	RENTAL FROM CONTRACTORS INCL. BID AMT. FROM PARTIES	0.26	0.38
62903	RENTAL FROM OTHER PRIVATE PARTIES	2.94	4.24
62904	RECOVERY OF LEASE RENTALS	0.35	0.74
62910	RECOVERY FOR TRANSPORT & VEHICLE EXP. [OTHER THAN	0.02	0.00
62912	SUNDRY CREDIT BALANCES WRITTEN BACK	-	0.01
62916	COMMISSION FOR COLLECTION OF ELECTRICITY (DUTY TAX)	11.02	12.66
62917	CONSULTANCY SERVICE CHARGES COLLECTED	3.16	2.30
62921	FINES AND PENALTY RECOVERED FROM EMPLOYEES	0.09	0.13
62948	MISCELLANEOUS RECEIPTS	62.16	22.51
62949	MISC. RECEIPTS [LIQ. DAMAGES DELAY IN SUPPLY OF MATERIALS]	110.70	202.31
62950	LEVYING OF ONE TIME CHARGES FOR REDUCED PERMITTED HT CONSUMER	0.00	0.00
62951	INTEREST FROM CONTRACTORS/SUPPLIERS ON ACCOUNT OF SD	0.84	0.24
62952	TESTING FEES	1.85	2.64
62953	TN RIGHTS TO INFORMATION	0.02	0.11
62954	AMOUNT RECEIVED AS CONTRIBUTION TOWARDS	-	-
62955	CHEQUE DISHONOUR FROM CONSUMER	1.63	1.24
62956	LONG TERM OPEN ACCESS REGISTRATION FEES	0.86	1.59
62957	LONG TERM OPEN ACCESS AGREEMENT FEES	0.23	0.41

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
62958	MISC. RECEIPTS FROM TRAINING	0.03	0.22
62959	SHORT TERM OPEN ACCESS REGISTRATION FEES	0.00	0.00
62960	SHORT TERM OPEN ACCESS AGGREET FEES	0.06	0.18
62961	INTER STATE APPLICATION FEES	-	0.00
62962	INTRA STAATE APPLICATION FEES	0.00	0.02
62963	ABT MECHANISM REGISTRATION CHARGES	0.00	0.01
62964	ABT MECHANISM UI CHARGES	-	0.02
62965	CREDIT TOWARDS POWER PURCHASE	-	0.00
62968	O & M CHARGES COLLECTED FROM WIND ENERGY GENERATORS	-0.00	5.51
62969	APPLICATION CHARGES THROUGH TRADERS	-	0.00
62972	LTOA APPLICATION CHARGES	0.00	0.00
62978	REGISTRATION CHARGES	0.00	0.01
62979	AGREEMENT FEES	0.34	0.44
62981	THE AMOUNT COLLECTED TOWARDSJLDC CONN CHARGE FROM PVT PP	0.20	0.86
62982	EXAM FEES COLLECTED FROM CANDIDATES FOR WRITING EXAMS	-	0.00
62985	COLLECTION OF PARA. OPE. CHARGES FROM OA CUSTOMERS	17.26	15.95
62986	REIM. OF TRAINING EXPENSES FROM OTHER UTILITIES(OTHER THAN INP	0.01	-
62987	AMOUNT RECEIVED TOWARDS RRAS FROM CGS	34.49	36.47
62991	AMOUNT COLLECTED FROM PRIVATEFOR IMPART. TRAINING BY TANGEDC	0.01	-
62992	COLLECTION OF ANNUAL O&M CHARGFROM FOSSIL FUEL BASED PVT GEN	0.10	0.04
62700	EXCESS FOUND ON PHYSICALVERIFICATION OF FUEL	21.85	-
62905	EXCESS FUND ON PHYSICAL VERIFICATION OF MATERIAL STOCK	0.62	0.97
62906	EXCESS FUND ON PHYSICALVERIFICATION OF FIXED ASSETS.	0.00	-
65200	RECEIPTS FROM CONSUMERSRELATING TO PRIOR PERIODS	17.68	54.78
65400	INTEREST INCOME FOR PRIORPERIODS	6.75	193.75
	<b>TOTAL</b>	<b>302.39</b>	<b>564.69</b>

**NOTE 20 : COST OF POWER PURCHASE****(Rs. In Crores)**

Sl.No	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
i)	CENTRAL GENERATING STATIONS	12,689.48	12,597.89
ii)	INDEPENDENT POWER PRODUCERS	767.05	1,096.03
iii)	NON-CONVENTIONAL ENERGY SOURCES	3,649.81	2,772.80
iv)	POWER TRADERS & EXCHANGES	12,697.56	12,770.68
v)	OPEN ACCESS, BANKING & WHEELING ADJUSTM	13,603.93	13,344.41
vi)	TRANSMISSION CHARGES	4,580.05	4,564.08
	<b>TOTAL</b>	<b>47,987.89</b>	<b>47,145.89</b>

**NOTE 21 : COST OF POWER GENERATION****(i) RAW MATERIAL CONSUMED****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
71110	COST OF COAL CONSUMED-STEAMPOWER GENERATION	4,784.08	7,559.52
71120	COST OF OIL CONSUMER-STEAMPOWER GENERATION	84.58	75.71
71130	COST OF GAS CONSUMED STEAM POWER GENERATION	305.75	441.28
71140	COST OF NAPHTHA USED FOR GENERATION	0.02	1.48
71200	FUEL RELATED COSTS.	-	-
71210	COAL RELATED COSTS	0.00	-
71211	COAL HANDLING CONTRACT CHARGES	28.49	33.91
71212	DEMURRAGE ON COAL WAGONS	1.40	2.01
71213	SIDING CHARGES	3.25	5.11
71216	PAYMENTS TO RAILWAY STAFFPOSTED TO THERMAL POWER STATN.	1.28	0.56
71219	OTHER COAL RELATED COSTS	0.67	0.83
71220	OIL RELATED COSTS	-	0.02
71410	STOCK SHORTAGES ON PHYSICALVERIFICATION OF COAL STOCK	16.08	3.70
72131	TRANSIT LOSS OF OIL	0.01	-
	<b>TOTAL</b>	<b>5,225.59</b>	<b>8,124.13</b>

**(ii) DIRECT EXPENSES AT GENERATING STATIONS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
71501	HYDRO STATIONS	0.08	0.08
71502	THERMAL STATIONS	74.16	81.07
71504	GAS TURBINE	0.26	0.21
71600	LUBRICATS AND CONSUMABLESSTORES	1.07	1.08
71601	CHEMICALS	2.29	3.90
71609	OTHERCONSUMABLES SUCH AS GREASE,COTTON WASTE,SOAP ETC	3.85	5.03
71700	STATION SUPPLIES	10.47	10.47
65110	COAL RELATED GAIN ON PRIORPERIODS	-	-1.13
65120	OIL RELATED GAINS ON PRIORPERIODS	-4.07	-79.22
83210	COAL RELATED EXPENSES/LOSSESOF PREVIOUS YEARS.	19.84	119.72
83300	OPERATION EXPENSES OF PREVIOUS YEARS.	1.79	2.10
	<b>TOTAL</b>	<b>109.75</b>	<b>143.29</b>



**NOTE 22 : EMPLOYEE BENEFIT EXPENSES****(i) SALARIES WAGES AND OTHER ALLOWANCES****(Rs. In Crores)**

<b>ACCOUNT CODE</b>	<b>DESCRIPTION</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
75100	SALARIES	-	-0.00
75110	SALARIES-PROVINCIAL	1,830.07	1,877.98
75120	SALARIES - R.W.E.	1,850.60	1,881.01
75130	SALARIES-PART TIME CONSERVANCY WORKERS	9.52	11.75
75170	SALARIES - APPRENTIES	5.45	7.62
75180	TCL WAGES	0.08	0.16
75190	CONTRACT LABOUR WAGES	0.75	0.49
75210	OVERTIME - PROVINCIAL DOUBLE WAGES	6.60	10.11
75220	OVERTIME - R.W.E. DOUBLE WAGES	22.67	38.34
75270	OVERTIME - APPRENTIES DOUBLE WAGES	0.09	0.00
75300	DEARNESS ALLOWANCE.	0.15	0.03
75310	DEARNESS ALLOWANCE -PROVINCIAL	315.96	302.20
75320	DEARNESS ALLOWANCE - R.W.E.	312.26	296.46
75330	DEARNESS ALLOWANCE-PART TIME CONSERVANCY WORKERS	1.54	2.49
75400	OTHER ALLOWANCES	0.01	0.03
75401	HOUSE RENT ALLOWANCE	197.16	199.80
75402	CITY COMPENSATORY ALLOWANCE	20.21	20.23
75403	OTHER ALLOWANCES(VIZ.NIGHT SHIFT	68.15	74.18
75404	INTERIUM RELIEF	0.00	0.01
75405	STORE CUSTODIAN ALLOWANCE	0.05	0.04
75407	WASHING ALLOWANCE	0.87	0.94
75408	REMOTE HYDRO ALLOWANCE CUM PERFORMANCE INCENTIVE	13.45	13.44
75409	CAVERN ALLOWANCE CUM PERFORMANCE INCENTIVE	0.73	0.78
75410	OTHER ALLOWANCES (SPECIAL (GTS)ALLOWANCE)	0.44	0.76
75411	TRAVELLING ALLOWANCE UNDER GOTN, PCOU SCHEME	-	0.00
75501	BONUS	41.66	45.05
75502	EX-GRATIA PAYMENTS	25.67	62.73
75503	THERMAL INCENTIVE BONUS	1.40	3.02
75504	I.T. ON THERMAL INCENTIVE BONU	0.00	0.30
75505	INCENTIVE FOR SPL.WORK	2.13	0.17
75510	CASH GIFT - GOLDEN JUBILEE EXGRATIA	0.01	1.24
75511	CASH GIFT FOR 25 YEARS SERVICE	0.28	0.16
75617	EARNED LEAVE ENCASHMENT-SURRENDER SALARY	57.61	308.44
75618	ENCASHMENT OF UNEARNED LEAVE ON PRIVATE AFFAIRS	23.44	63.60
75900	EMPLOYEES COSTS CHARGED TO CAPITAL WORKS	-11.31	-987.73
	<b>TOTAL</b>	<b>4,797.72</b>	<b>4,235.84</b>

**(ii) CONTRIBUTION TO PROVIDENT AND OTHER FUNDS**

ACCOUNT CODE	DESCRIPTION	(Rs. In Crores)	
		As at 31.3.2021	As at 31.3.2020
75712	CONTRIBUTION TO MEDICAL DEPARTMENT	-	0.02
75713	BOARD'S CONTRIBUTION TO TNEB EMPLOYEES HEALTH FUND	0.01	-
75810	TERMINAL BENEFITS (C.P.F)BOARD'S CONTRIBUTION	0.28	0.01
75820	TERMINAL BENEFITS (FPF) BOARD CONTRIBUTION.	0.00	-
75825	TERMINAL BENEFITS (FBF) BOARD'S CONTRIBUTION.	10.09	9.21
75830	TERMINAL BENEFITS (SUPERANNUATION) BOARD'S CONTRIBUTION	2,412.49	2,683.96
75835	TERMINAL BENEFITS FB SUBSIDIARY SCHEME	3.06	3.11
75840	TERMINAL BENEFITS (GRATUITY)	114.66	261.53
75845	SPECIAL P.F CUM GRATUITYScheme	1.56	2.89
75850	PROVIDENT FUND INSPECTION &AUDIT CHARGES.	0.01	-
75855	HBA ADVANCE SPL FBF SCHEME LOAN WRITTEN OFF.	1.24	0.06
75860	EX GRATIA PAYMENT TO FAMILIESOF DECEASED-CPF NONPENSIONABLE	11.72	11.59
75870	AMOUNT OF BOARD'S CONTRIBUTION TOWARDS CONTRIBUTORY PENS SCH	185.10	179.30
75880	CONTRIBUTION TO TANGEDCO PENSION CORPUS FUND	1,200.00	1,200.00
<b>TOTAL</b>		<b>3,940.21</b>	<b>4,351.68</b>

**(iii) STAFF WELFARE EXPENSES**

ACCOUNT CODE	DESCRIPTION	(Rs. In Crores)	
		As at 31.3.2021	As at 31.3.2020
75611	MEDICAL EXPENSES REIMBURSEMENT	1.45	1.20
75612	LEAVE TRAVEL ASSISTANCE	0.06	0.35
75630	MEDICAL AID REIM. TO EMP. OFWHILE ON DUTY	0.36	0.25
75709	HONORARIUMS	6.03	4.01
75710	MEDICAL EXPENSES	0.88	0.44
75715	FUNERAL EXPENSES	0.04	0.08
75716	RECOVERY OF SUBSCRIPTION-PENSIONERS	0.00	-
75720	CANTEEN EXPENSES	0.12	0.21
75740	UNIFORM & DELIVERY EXPENSES	0.63	1.31
75760	OTHER W.FARE EXP.(A)L.W.FUND-BD'S CONTN(B)H&C WEATHER CHARGE	0.04	0.29
75761	MORTGAGE CHARGES ON SECURITY FOR LOANS & ADV.TO EMPLOYEES	0.46	0.33
75762	EXPR.ON AWARD OF MEDALS TO EMPL.INCL COST OF AWARD	0.00	0.01
75775	SNACK CHARGES COAL HANDLING	0.21	0.16
75776	HEALTH INSURANCE BOARD'S CONTRIBUTION	0.02	-
75780	CONTRIBUTION BY TANGEDCO TOWARDS EXCESS OF PREMIUM & INCLUDING GST TOWARDS PENSIONRS SUBSCRIPTION OF NHI, 2018	38.53	60.43
83500	EMPLOYEES COSTS RELATING TOPREVIOUS YEARS.	357.37	230.76
<b>TOTAL</b>		<b>406.22</b>	<b>299.81</b>

**NOTE 23 : FINANCE COSTS**

**(i) INTEREST**

**(i) (a) Interest on Funds : (Rs. In Crores)**

Sl.No	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
i)	INTEREST ON LOANS FROM FINANCIAL INSTITU	9,284.02	7,915.69
ii)	INTEREST ON LOANS FROM BANKS	1,531.54	1,153.54
iii)	INTEREST ON LOANS MOBILISED THROUGH BON	386.59	430.01
iv)	INTEREST ON GOVERNMENT LOANS	501.63	468.69
v)	INTEREST ON LOANS UNDER GOVERNMENT SCH	360.94	259.85
vi)	INTEREST ON WORKING CAPITAL	510.77	591.25
vii)	PENAL INTEREST ON CAPITAL LIABILITIES	-	4.04
viii)	CAPITALISATION OF INTEREST DURING CONSTRUCTION STAGE	-3,278.19	-2,969.19
<b>TOTAL</b>		<b>9,297.30</b>	<b>7,853.88</b>

**(i) (b) Interest on Operation : (Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
i)	INTEREST ON CONSUMERS SECURITY DEPOSIT (SD)	461.04	523.37
ii)	INTEREST ON CONSUMERS METER CAUTION DEPOSIT (MCD)	7.16	4.82
iii)	INTEREST ON ADVANCE CC PAID BY CONSUMERS	1.11	4.43
iv)	INTEREST ON BELATED PAYMENT OF POWER PURCHASE BILLS	100.89	14.70
v)	OTHER INTEREST CHARGES	0.27	1.74
<b>TOTAL</b>		<b>570.46</b>	<b>549.07</b>

**(ii) OTHER BORROWING COSTS**

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
78860	COST OF RAISING FINANCE.	6.06	0.06
78861	STAMP DUTY	1.74	0.00
78864	SERVICE FEE	0.77	1.24
78880	OTHER CHARGES.	318.83	150.77
78881	BANK CHARGES FOR REMITTANCES BETWEEN BOARD'S OFFICES.	0.21	0.17
78883	OTHER BANK CHARGES.	13.55	6.67
78884	GUARANTEE CHARGES	227.05	183.30
78885	LETTER OF CREDIT BANK CHARGES	0.00	0.02
65700	EXCESS PROV.FOR INTEREST&FINANCE CHARGES IN PRIOR PERIODS	-146.47	-56.03
83700	INTEREST AND OTHER FINANCECHARGES RELATING TO PREVIOUS	48.93	188.78
<b>TOTAL</b>		<b>470.66</b>	<b>474.98</b>

**(iii) INTEREST PAID ON CONRTIBUTION TO PROVIDENT AND OTHER FUNDS**

(Rs. In Crores)

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
78850	INTEREST ON F.DS.C.P.F. G.P.F.S.DS. ETC.	-	0.00
78852	INTEREST ON GENERAL PROVIDENTFUND.	132.07	152.66
78853	INTEREST ON SECURITY DEPOSITSFROM STAFF.	-	0.02
78854	INTEREST ON F.B.F. CONTRIBU-TION	3.30	5.62
78855	INTEREST T.N.E.B. SPECIAL P.F.CUM GRATUITY SCHEME.	1.37	3.67
78857	INTEREST ON TNEB EMPLOYEES SPECIAL P.F. CUM GRATUITY SCH2000	1.19	2.47
78858	INTEREST ON CPS	189.56	202.34
<b>TOTAL</b>		<b>327.49</b>	<b>366.78</b>

**(iv) DISCOUNT ON ISSUE OF BONDS/DEBENTURES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
78871	DISCOUNTS ON BONDS/DEBENTURES	171.95	111.77
	<b>TOTAL</b>	<b>171.95</b>	<b>111.77</b>

**(v) PREMIUM ON REDEMPTION OF BONDS/DEBENTURES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
78873	PREMIUM ON REDEMPTION OF BONDS/DEBENTURES	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE 24 : DEPRECIATION AND AMORTIZATION EXPENSES****(i) DEPRECIATION****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
77120	DEPRECIATION ON BUILDINGS.	173.64	171.10
77130	DEPRECIATION ON HYDRAULICWORKS	122.72	116.44
77140	DEPRECIATION ON OTHER CIVILWORKS	35.74	31.33
77150	DEPRECIATION ON PLANT & MACHINERY	1,414.53	1,364.35
77160	DEPRECIATION ON LINES & CABLENET WORK ETC.	951.63	895.00
77170	DEPRECIATION ON VEHICLES	3.54	3.09
77180	DEPRECIATION ON FURNITURE & FIXTURES	2.28	2.39
77190	DEPRECIATION ON OFFICEEQUIPMENTS.	23.16	23.48
77210	DEP.ON CAPITAL EXP.RESULTING IN AN ASSET NOT BELONGING TO EB	0.27	0.31
77220	DEPRECIATION ON SPARE UNITS/SERVICE UNITS	0.03	0.03
77230	DEPRECIATION ON CAPITAL SPARESAT GENERATING STATIONS.	39.71	41.40
77250	DEPRE.ON ASSETS TAKEN OVER FROM LICENSEES PDG FINAL VALUATIN	1.43	1.35
77900	DEPRECIATION AND RELATED COSTSCHARGED TO CAPITAL WORK CR.A/C	-0.51	-23.39
65600	EXCESS PROVISION FORDEPRECIATION IN PRIOR PERIODS	-0.04	-0.09
	<b>TOTAL</b>	<b>2,768.14</b>	<b>2,626.80</b>

**(ii) AMORTISATION****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
77110	AMORTISATION OF LEASE-HOLDASSETS.	0.44	0.02
83600	DEPRECIATION UNDER PROVIDED IN PREVIOUS YEARS.	45.45	138.35
	<b>TOTAL</b>	<b>45.90</b>	<b>138.37</b>

**NOTE 25 : OTHER EXPENSES****(i) RENT****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
76101	RENT (INCLUDING LEASE RENTALS)	12.44	12.33
	<b>TOTAL</b>	<b>12.44</b>	<b>12.33</b>

**(ii) ELECTRICITY CHARGES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
76158	ELECTRICITY CHARGES.	36.29	37.92
	<b>TOTAL</b>	<b>36.29</b>	<b>37.92</b>

**(iii) REPAIRS AND MAINTENANCE****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
74100	PLANT & MACHINERY	537.67	551.90
74200	BUILDINGS-PLANT & MACHINERY	40.86	33.71
74600	VEHICLES	5.02	4.37
74700	FURNITURE	0.66	0.11
74800	OFFICE EQUIPMENT	5.91	4.70
	<b>TOTAL</b>	<b>590.12</b>	<b>594.80</b>

**(iv) BAD DEBTS WRITTEN OFF****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
79400	BAD & DOUBTFUL DEBTS WRITTENOFF PROVIDED FOR.	15.20	6.27
	<b>TOTAL</b>	<b>15.20</b>	<b>6.27</b>

**(v) DEFERRED COST WRITTEN OFF****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
79720	WRITE OFF OF DEFERRED REVENUEEXPENDITURE	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**(vi) INSURANCE****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
76104	INSURANCE ON FIXED ASSETS	1.30	1.49
76107	FIDELITY INSURANCE.	0.00	0.01
76109	1% INSURANCE ON BOARD'S ASSETS	138.90	180.03
76230	TRANSIT INSURANCE	0.01	0.02
	<b>TOTAL</b>	<b>140.51</b>	<b>181.55</b>

**(vii) RATES AND TAXES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
76102	RATES & TAXES	20.91	7.18
76138	VEHICAL LICENSE & RIGISTRATION FEE	0.89	1.19
76193	FRINGE BENEFIT TAX	0.00	0.00
76320	LICENSE FEE FOR TNERC FORT&D FUNCTION	1.53	2.54
76331	REGISTRATION FEES FOR FORMATION OF HOLDING CO. TNEB LTD	-	0.02
76332	REGISTRATION FEES FOR FORMATION OF TANGEDCO	0.13	0.01
	<b>TOTAL</b>	<b>23.49</b>	<b>10.93</b>

**(viii) LEGAL AND PROFESSIONAL CHARGES**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
76120	PROFESSIONAL CHARGES.	0.18	0.38
76121	LEGAL CHARGES	12.25	10.68
76123	CONSULTANCY CHARGES	1.04	1.27
76124	TECHNICAL FEES	18.65	2.44
76125	OTHER PROFESSIONAL CHARGES	7.87	2.52
<b>TOTAL</b>		<b>40.00</b>	<b>17.30</b>

**(ix) TELEPHONE AND COMMUNICATION**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
76110	COMMUNICATION	0.06	0.17
76111	TELEPHONE & TRUNK CALLS	9.16	7.43
76112	POSTAGE & TELEGRAMS	1.87	1.52
76113	TELEX CHARGES	-	0.06
76115	LICENSE FEES-WIRELESS PLANNING&COORDINATION WING(H.F.SYSTEM)	0.07	0.19
76117	INTERNET CHARGES	3.34	2.82
76119	EXPENDITURE ON ANNUAL MTCE.CHARGES FOR LT BILLING CHARGES	3.06	2.48
<b>TOTAL</b>		<b>17.57</b>	<b>14.68</b>

**(x) SECURITY CHARGES**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
76163	WATCH & WARD EXPENSES	91.36	71.04
76191	SALARIES PAID TO FIRE SERVICE	16.52	11.75
<b>TOTAL</b>		<b>107.88</b>	<b>82.79</b>

**(xi) TRAVELLING AND CONVEYANCE**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
76130	CONVEYANCE & TRAVELLING.	0.06	0.10
76131	CONVEYANCE EXPENSES	0.16	0.18
76132	TRAVELLING EXPENSES	12.96	21.82
76136	VEHICLE RUNNING EXP.PETROL & OIL OTHER THAN TRUCKS & DELIVERY VAN	10.53	11.01
76140	HIRE CHARGES OF VEHICLES	34.66	32.42
<b>TOTAL</b>		<b>58.36</b>	<b>65.53</b>

**(xii) FREIGHT CHARGES**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
76210	FREIGHT ON CAPITAL EQUIPMENTS	6.88	4.13
76220	OTHER FREIGHT	0.35	0.35
76240	VEHICAL RUNNING EXPENSES -TRUNKS/DELIVERY VANS	4.10	4.65
<b>TOTAL</b>		<b>11.33</b>	<b>9.13</b>

**(xiii) AUDIT FEES**

(Rs. In Crores)			
ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
76122	AUDIT FEES	0.36	0.57
<b>TOTAL</b>		<b>0.36</b>	<b>0.57</b>

**(xiv) LOSS ON SALE OR WRITE OFF OF FIXED ASSETS****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
77600	SMALL AND LOW VALUE ITEMSWRITTEN OFF.	-	-
77700	LOSSES RELATING TO FIXEDASSETS	-	-
79710	INTANGIBLE ASSETS WRITTEN OFF.	-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>

**(xv) LOSS OF CASH****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
79520	LOSS OF CASH WRITTEN OFF.	-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>

**(xvi) OFFICE RELATED EXPENSES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
76100	ADMINISTRATION EXPENSES.	0.00	0.00
76126	REVENUE STAMPS	0.04	0.07
76151	FEES & SUBSCRIPTION	2.64	2.16
76152	BOOKS & FERIODICALS	0.06	0.07
76153	PRINTING & STATIONERY	7.00	6.27
76154	TRAINING EXPENSES	1.18	2.62
76155	ADVERTISEMENT EXPENSES PROPOGANDA	0.49	0.02
76156	SPORTS & GAMES EXPENSES	0.05	0.25
76157	CONTRIBUTIONS	0.01	0.01
76160	WATER CHARGES	4.37	2.78
76164	PETTY OFFICE MAINTENANCEEXPENSES	1.48	1.25
76165	PROJECT CO-ORDINATION MEETINGS& REVIEW MEETINGS	0.21	0.34
76167	EXPENSES INCURRED TOWARDS CONDUCTING DEPEXAMS FOR TNEB EMP	0.00	0.02
76171	EXPENSES INCURRED TOWARDS PURCHASE OF ESC	0.00	0.02
76190	MISCELLANEOUS EXPENSES	18.27	14.67
76192	EXPENSES TOWARDS COMPUTERISATION	0.10	0.03
76194	HONORARIUM, FOOD ALLOW. AND CONVEY ALLOW. TO INSP BY SEC-OFF	0.30	0.56
76196	EXPENDITURE INCURRED VERIFICATION OF CERTIFICATES	0.12	0.42
76198	TNEB EXPENSES SHARED BY TANGEDCO / TANTRANSCO	1.00	1.11
<b>TOTAL</b>		<b>36.62</b>	<b>31.54</b>

**(xvii) STORES RELATED EXPENSES****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
76260	ADVT.OF TENDERS,NOTICES&OTHER PURCHASED RELATED ADVT.	5.03	2.85
76270	INCIDENTAL STORES EXPENSES	2.19	2.55
76271	CLEANING CHARGES ON IMPORTED MATERIALS	-	-
76272	MISC.EXPENSES CONNECTED WITH IMPORT OF MATERIALS	0.00	0.00
76281	FABRICATION CHARGES	1.01	1.43
76282	FABRICATION CHARGES ABSORBED IN THE COST OF FAB/ERECTION/CR	-1.04	-1.35
79100	MATERIALS COST VARIANCE	-	-
79110	MATERIALS COST VARIANCE -CAPITAL.	-	0.00
79120	MATERIALS COST VARIANCE -O & M.	-	-
83840	MATERIAL RELATED EXPENSES-PREVIOUS YEARS	20.20	27.15
<b>TOTAL</b>		<b>27.39</b>	<b>32.64</b>

**(xviii) MISCELLANEOUS EXPENSE****(Rs. In Crores)**

Sl.No	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
a)	RESEARCH AND DEVELOPMENT EXPENSES (EXISTING).	0.07	0.02
b)	COMPENSATION FOR INJURIES,DEATH AND DAMAGES	10.02	9.63
c)	LOSSES ON ACCOUNT OF FLOOD,CYCLONE,FIRE ETC.	-7.84	19.23
d)	OTHERS ITEMS	-439.98	-344.71
e)	CAPITALISATION OF MISCELLENEOUS EXPENSES	-3.26	-62.39
	<b>TOTAL</b>	<b>-440.99</b>	<b>-378.22</b>

**NOTE 26 & 27 : CURRENT TAX & DEFERRED TAX****Current Tax & Deferred Tax****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
81000	PROVISION FOR INCOME TAX FORTHE YEAR	-	-
	Deferred Tax	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE 28 OTHER COMPREHENSIVE INCOME****(Rs. In Crores)**

ACCOUNT CODE	DESCRIPTION	As at 31.3.2021	As at 31.3.2020
<b>A</b>	(i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
<b>B</b>	(i) Items that will be reclassified to profit or loss. (ii) Income tax relating to items that will be reclassified to profit or loss	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### NOTE 29: SIGNIFICANT ACCOUNTING POLICIES OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup>, MARCH, 2021.

#### 1.1 CORPORATE INFORMATION:-

Tamilnadu Generation and Distribution Corporation Ltd., a Public Limited company domiciled in India and incorporated on 1<sup>st</sup>Dec.2009 under the provisions of the Companies Act, 1956, and is headquartered in Chennai. The company is a subsidiary of TNEB Limited, which is a Company owned by the Government of Tamil nadu. The company is emerged out of the scheme known as Tamil Nadu Electricity (Reorganisation and Reforms) Transfer Scheme notified by the Government of TamilNadu, and is dealing with generation and distribution of power throughout the State of Tamil Nadu.

#### 1.2 Basis of preparation

Financial statements have been prepared under historical cost convention in accordance with generally accepted accounting principles, including Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014 in addition to the Provisions of Electricity Act 2003 and provisions/rules saved therein, as adopted consistently by the Company. The Company adopts normal Accounting Standards as against Indian Accounting Standards (Ind AS) specified under the said Section 133.

The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis except those with significant uncertainties.

#### 1.3 Use of Estimates

The preparation of financial statement are in conformity with the provisions of Electricity Act 2003, Electricity (Supply Annual Accounts Rules 1985) that requires management to make an estimate and assumptions which affect the reported amount of assets and liabilities and the disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Any revision to accounting estimates is recognized prospectively in current and future periods.

#### 1.4 Current and Non-current classification

The company presents assets and liabilities in the balance sheet based on the current and non-current classification. An asset is current when it is expected to be realized or intended to be sold or consumed in normal operating cycle; held primarily for trading; expected to be realized within twelve months after the reporting period or cash or cash equivalent and any other asset that do not belong to the former categories are classified as non-current.

A liability is current when, it is expected to be settled in normal operating cycle; it is held primarily for trading, it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer settlement of the liability for at least 12 months after the reporting period and any liability other than what has been mentioned above shall be non-current liability.

## 1.5 Significant Accounting Policies

### 1. Inventories (AS - 2)

#### a. Valuation of Inventory :

Inventories are stated at the lower cost or net realisable value. The cost of various categories of inventories are arrived at as follows:-

- i) The fuel for generation of electricity such as Coal, Oil etc are valued at annual weighted average cost of purchase which includes basic Coal cost plus duties, freight and handling charges etc.
- ii) Other fast moving items of inventories are valued at standard rates determined by the Company from time to time.
- iii) In case of items not covered by the Standard Rate system, the receipts are valued at basic price plus Excise Duty / Service tax plus Sales Tax. In such cases, the issues are valued at the weighted average rate applicable to the closing stock of the previous month. Where the closing stock of the previous month is nil, the valuation of issues are at the rate of first receipt of the month.
- iv) Subsequent increase/decrease in the cost of receipt are adjusted in the issue rate prospectively and no retrospective adjustment are made to the value of past issues made out of the receipts concerned or to the assets constructed out of such issues.
- v) Freight on materials purchased (whether incurred and billed by supplier or incurred by the Company) are not being treated as materials cost and are recorded in the separate account provided for this purpose.
- vi) All other incidental costs such as packing charges, Octroi etc. are also not being treated as materials cost and are recorded in separate accounts provided for this purpose.
- vii) Return out of the materials issued in the past are valued at the issue rate applicable for the month in which the materials are returned.
- viii) The prescribed basis of valuation of issues and returns may lead to certain variances in stock values. Such variances, if any, are removed at the end of every quarter and the amount by which the stock values requires adjustment are accounted for in a separate account prescribed for this purpose.
- ix) The creation of liability on the receipt of materials are made
  - At the standard rate in case of fast moving items and
  - At the purchase order rate in case of other items.
- x) Accounting for advance adjusted and recoveries and deductions made from a supplier bill and recognition of the net amount due on the bill are carried out at the time of admitting the invoices.
- xi) Loss on shortage in materials stock is provided for in the period in which the shortages are observed.

**b. Treatment of Materials Cost Variance :-**

Under the standard rate system referred to above, materials cost variance if any, in respect of receipts at construction locations or at Operation & Maintenance locations are not directly charged to Revenue Account or to Capital Works.

The balance in the "Materials Cost Variance Account" at the year end shall be treated as follows:-

Credit balance shall be credited to a Reserve called "Reserve for Materials Cost Variance".

Debit balance shall be debited to the "Reserve for Materials Cost Variance". If as a result of such debit, the net balance in this Reserve account is a debit balance, the amount of debit balance shall be charged to Revenue account for the year.

Accounting treatment for materials cost variance prescribed above adopts that the standard rates are fixed appropriately and that a system exists for periodic revision of rates whenever significant variances are being observed.

**2. Cash Flow:- (AS - 3):**

Cash flow statement is prepared in accordance with the indirect method prescribed in Accounting Standard (AS) 3 on "Cash Flow Statement". The cash flows from operating, investing and financing activities of the company are segregated based on the available information for the year ended 31.03.2019.

**3. Contingencies and Events Occurring After the Balance Sheet Date:- (AS-4)**

The events that provide additional evidence with respect to the conditions that existed at the date of the balance sheet and affect the estimates etc. in the process of preparing annual accounts, and then annual accounts are adjusted for any changes in estimates resulting from the use of such evidence.

The events that provide evidence with respect to conditions that did not exist at the balance sheet date but arose subsequent to that date, then these events are not adjusted in annual accounts.

**4. Prior Period Items:- (AS-5)**

Prior Period items are defined as those items which arise from retrospective change in the basis of accounting, on correction of fundamental error in accounts of prior period and on account of short or excess provision made in previous years. However AS-5 deals with income or expenses which arise in the current period as a result of error or omission in the prior period.

Waiver of any liability relating to revenue expenses of past years (such as waiver of interest for past years by State Government) would be treated as prior period income.

#### 5. Depreciation :

Depreciation on fixed asset is provided on Straight Line Method at the rates prescribed in Regulation 24 of Tamilnadu Electricity Regulatory Commission's (Terms and Conditions of Determination of Tariff) Tariff Regulations 2005 as amended vide Gazette No.14 notification dated 09.04.2014 to take effect from 09.04.2014 as described below:

Assets are depreciated at 90% of the cost of the asset and 10% is retained as the residual value. Upto the Financial year 2017-18, Depreciation on additions to fixed asset is charged in the year subsequent to the year in which the asset is put to use. From this Financial Year 2018-19, the Company is charging depreciation on the assets added during the year, on proportionate basis from the date of put to use.

The impact in the depreciation expenses due to the changes in methodology during 2018-19 is Rs.108.76 crore. Individual assets costing up to Rs.500/- are fully depreciated in the year in which they are put to use.

Depreciation is also provided on the revalued portion of the assets and an equal amount is amortised to the revaluation reserve in every financial year.

Sl.No.	Type of Asset	% of Depreciation
1	Land held under Lease	3.34
2	<b>Buildings</b>	
	Buildings containing Distribution Installations	3.34
	Buildings containing Thermo Electric Generation Plant	3.34
	Buildings containing Hydro Electric Generation Plant	3.34
	Office Buildings, Residential colony, Ash Dyke and other buildings	3.34

Sl.No.	Type of Asset	% of Depreciation
3	<b>Hydraulic Works</b>	
	Plant & Pipe lines for water supply in residential colony & Drainage and sewage residential colony	5.28
	Sweet Water arrangement in Reservoir	5.28
	Cooling water system and towers	5.28
4	<b>Other Civil Works</b>	
	Pucca Roads ,Kutchu Roads , Railway Sidings and others	3.34
5	<b>Plant and Machinery</b>	
	Transformers, Other Fixed Apparatus and Switch Gear including cable equipment	5.28
	Boilers, Furnace Burners, Turbines Ash handling System, Locomotives, wagons, Auxillaries (Thermal)	5.28
	Gas Turbine Generator etc.	5.28
	Hydro Power Generating Plant etc.	5.28
	Batteries including charging equipments	5.28
	Batteries, AC plant movable	9.50
	Lightning Arrestors Pole Type	5.28
	Lightning Arrestors Station Type	5.28
	Communication Equipment Radio & HF Carrier System	6.33
	Static machine tools and equipment, Meter Testing Tools, Tackles, Other Miscellaneous	5.28
	Material Handling Equipments, Bulldozers, Cranes and others	9.50
	Air Condition Plant Static	5.28
6	<b>Line, Cables Net Works</b>	
	O.H. Lines, Towers, Poles, etc 13.2 below 66 KVA	5.28
	O. H. lines Towers Poles conductors etc	5.28
	O. H. lines Towers Poles etc on treated wood	5.28
	Underground cables incl. Joint Boxes & Disconnection Box	5.28

Sl.No.	Type of Asset	% of Depreciation
	Service Connections	5.28
	Temporary Connection for supply of power	5.28
	Metering Equipments	5.28
	Street lighting & Signal System and other Miscellaneous Equipments	5.28
	Cable Duct System	5.28
7	<b>Vehicles</b>	
	Trucks, Tempos, Trekkers, Jeeps and Motor Cars and other vehicles	9.50
8	Furniture & Fixtures	6.33
9	<b>Office Equipments</b>	
	Calculators, Typewriters, Cash Registers and other office equipments.	6.33
10	IT equipments - Computers & Pheriperals	15.00

#### **6. Revenue Recognition - (AS -9)**

Revenue from sale of power is recognized based on the assessment of units consumed by consumer are billed at the rates for distribution Tariff notified by Tamil Nadu Electricity Regulatory Commission from time to time.

Income pertaining to consumption of units not assessed as on 31<sup>st</sup> March has been accounted as unbilled revenue for both HT and LT services based on the actual assessment made in subsequent period which is known at the time of closure of accounts. The income related to unassessed units is recognised based on the growth in consumption and rate of realisation.

The revenue from sale of power includes adjustment towards power purchase from third Parties under Open Access.

Charges recovered from the consumers for delayed payments are recognised as and when they are due to be paid. Income arising from the bills raised for theft of energy, whether on a consumer or outsider is treated as income and reported under separate head 'Recoveries for theft of power/malpractice'.

Liquidated damages / penalties are provided for as per the contract terms wherever there is delayed delivery of goods and services attributable to the contractors. Interests from advances to suppliers are recognised as and when they accrue.

Subsidies received from Govt. of Tamilnadu towards supply of power at free or subsidised rates, are recognised based on the Hon,ble TNERC's Tariff Order.

Interest on Staff Loans and Advances are recognised as income on completion of principal recovery only. Dividend income is recognized in profit or loss on the date, that the Company's right to receive payment is established.

#### **7. Fixed Assets (AS -10)**

Assets acquired/created subsequently by the company have been taken at cost including appropriate expenses capitalised.

Cost of fixed assets comprises of purchase price, duties, levies and any directly attributable cost of bringing the assets to its working condition for the intended use. Own Constructed assets are capitalized at cost including an appropriate share of overheads.

Borrowing cost related to the acquisition or construction of the qualifying fixed assets for the period up to the date of completion of their acquisition or constructions are capitalized.

Advances paid towards the acquisition of the assets outstanding at each balance sheet date and the cost of fixed assets not ready for the intended use before such date are disclosed as capital work in progress.

To adopt an uniform method of capitalization/apportionment of revenue expenditure at circle level and head office, the company is capitalising its employees cost at 23.5%, administration & general expenses at 1%, Depreciation at 0.5% on yearly basis on work in progress. An additional 1% of capital work in progress is capitalised towards common expenses incurred at Head Office for generating stations.

Assets constructed with the deposits contributed by the consumer are shown in the fixed assets and the corresponding consumers' contribution towards cost of fixed assets in reserves/liabilities. Depreciation is also charged in the normal course on "full cost" of the asset.

#### **Co-Gen Projects:**

TANGEDCO is also establishing co-generating projects in 12 co-operative and public sector sugar mills at a cost of Rs.1241.15 Crores for a total capacity of 183 MW. As on 31.03.2020, out of the 12 Co-operative and public sector sugar mills 5 projects has been commissioned and synchronised with grid. The value of each project is brought into accounts and depreciation is also provided, every year.

#### **8. The effects of changes in Foreign Exchange Rates (AS -11)**

When foreign currency transactions are being first recorded in the company's books of accounts, the assets, liabilities, income or expenses arising from

the foreign currency transaction are translated at the official exchange rate in force on the transaction date. All the amounts owed to the company or owed by the company in foreign currency outstanding at the balance sheet date are translated at the official exchange rate in force as on the balance sheet date.

**9. Accounting for Government Grants (AS -12)**

Any Government Grants/subsidies received for specifically meeting the loss on account of fire/flood/cyclone etc. are taken to reduce the expenditure incurred for the year in which such loss is incurred. Any Government Grants/subsidies received for specifically meeting capital nature of works in the company are exhibited under non-current liabilities.

**10. Accounting for Investment (AS-13)**

Long term Investments are carried at cost. Provision is made for diminution, other than temporary, in the value of such investments.

**11. Accounting for Retirement Benefits of Employees (AS- 15)**

The Terminal benefits such as Gratuity, Encashment of Earned Leave, and Commutation of Pension etc are being accounted on cash basis. A fixed rate of 3.742% of salary has been provided for pension payments.

**12. Borrowing Cost:- (AS - 16)**

Borrowing cost directly attributable to the acquisition or construction of qualifying assets is capitalised. Other borrowing costs are recognised as expenses in the period in which they are incurred. Any income earned on temporary investment on those borrowing is deducted from the borrowing cost.

**13. Segment Reporting :- (AS - 17)**

The company is operating in a single product and there are no two different risks and returns attributable product wise. However the company has function wise segments of Generation and Distribution and are reported accordingly.

**14. Related Party Disclosures: - (AS -18)**

TNEB Limited is a holding company and Tamilnadu Generation and Distribution Corporation Ltd (TANGEDCO) and Tamilnadu Transmission Corporation Limited (TANTRANSCO) are its two subsidiaries. TANGEDCO has a subsidiary viz, Udangudi Power Corporation Ltd., and Joint venture companies viz., NTECL, NTPL, Maha Tamil Collaries Ltd, Mandakani B-Coal Corporation Ltd, and Bengal Birbhum Coal Fields Ltd.



### **15. Taxation (AS -22)**

Tax expense comprises current tax and deferred tax. The current charge for income tax is measured at the amount expected to be paid to the tax authorities in accordance with The Indian Income Tax Act, 1961. Provisions for current income tax are considered on the basis of the results of the year.

The deferred tax for timing difference between the book and tax profit for the year is accounted for using the future tax rates and loss that have been enacted and subsequently enacted as of the balance sheet date. Deferred tax Asset arising from timing differences is recognised to the extent there is reasonable certainty that the asset can be realised in future. Deferred taxes Asset are reviewed at each balance sheet date for its reliability.

No provision for deferred taxation is recognised in respect of losses carried forward for set off against future income.

### **16. Impairment of Assets:- (AS - 28)**

The carrying amount of assets is reviewed at each balance sheet date for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount for which the asset carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset fair value less cost to sell and valuing the goods.

### **17. Provisions (AS -29)**

Provision is generally recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made based on technical evaluation and past experience. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

### **30. OTHER NOTES TO ACCOUNTS:**

1. Previous year figures have been regrouped / rearranged wherever considered necessary.
2. Amount in the Financial Statements are presented in Rupees in Crores (upto two decimals).

3. Share Capital - Note 9 (a):

Share Capital	As at March 2021		As at March 2020	
	Nos	Rs.	Nos	Rs.
<u>Authorised Share Capital</u> Equity Shares of Rs.10 each	25000000000	250000000000	25000000000	250000000000
<u>Issued Subscribed &amp; Paid up Share Capital</u> Equity Shares of Rs.10 each	20057872273	200578722730	20057872273	200578722730
Particulars	As at March 2021		As at March 2020	
	No's	RS	No's	RS
Equity Shares of Rs.10 each Opening Balance	20057872273	200578722730	19778892273	197788922730
Additions	-	-	27,89,80,000	278,98,00,000
Adjustment	-	-	-	-
Closing Balance	20057872273	200578722730	20057872273	200578722730

The total share capital of the company as at the end of the year is 2005,78,72,273 Equity Shares of Rs.10/- each for Rs. 20057,87,22,730 represents 99.999% of total equity shares are being held by the holding company, M/s.TNEB Limited, and the balance 50000 Equity shares of Rs.10/- each representing 0.001% by Government of Tamilnadu & its nominees.

4. **Secured Loans:** The company has availed both term loans both term loans and working capital loans secured by the mortgage on fixed assets and hypothecation of current assets, from various Banks & Financial Institutions. There are certain unsecured loans also availed by the company. Further, the Government of Tamil Nadu also guaranteed the loans received during the year and earlier years from Bankers and Financial Institutions and Bond holders. The guaranteed loan outstanding out of the total loan amount outstanding of Rs.134119.90 crore is Rs.54,849.86 crore. The breakup of loans outstanding (Source wise) is attached as **Annexure - C**. The details of GoTN Guarantees issued, utilized, outstanding as on 31.03.2021 as **Annexure - D**.

5. The final transfer of assets and liabilities of erstwhile TNEB are made vide G.O.Ms.No.49 dated 13.08.2015 and the effect of the final transfer scheme is given in 2015-16 Annual Report. As per the final transfer scheme notified vide G.O.No.49 dt.13.08.2015, the fixed assets have been taken over by GOTN and retested with TANGEDCO. Out of the 4 groups of fixed assets, viz, Land & Land rights, Buildings, Plant & Machinery, Lines & Cable Network, certain assets have been revalued and revised as per the Consultants' report. The difference between the Book value and the revalued value approved by the GOTN is treated as a revaluation reserve by the Government and incorporated in the books.

The details are there under :

(Rs. In Crores)

Sl.No.	Assets	Revalued Value	Book Value	Surplus
1	Land and Land Rights	20320	349	19971
2	Buildings	1611	848	763
3	Plant & Machinery	19822	9542	10280
4	Lines, Cables and Network	27380	6953	20427
	<b>Total</b>	<b>69133</b>	<b>17692</b>	<b>51441</b>

The above revaluation Reserve of Rs.51441 Crores is adjusted against accumulated losses of erstwhile TNEB as on 31.10.2010 as under:

Sl. No.	Details	Amount (Rs. In crores)
1	Revaluation Reserve	51441
2	Less: Accumulated Losses of Erstwhile TNEB after adjusting non operative accounts.	31524
3	<b>Balance Reserve carried forward to successor companies</b>	<b>19917</b>

Out of the above value, TANGEDCO's share of reserve of Rs.12265,99,45,780/- is carried forward to the company. The Depreciation on Revalued value of assets are amortised every year against the revaluation reserve created, as tabulated below:

**Amortisation of Depreciation**

Sl. No.	Details	Amount (Rs. In crores)
1	Revaluation Reserve transfer from TNEB	12265.99
2	Less: Amortisation of Depreciation on Revalued value of assets till 2019-20.	9873.88
3	Less: a) Depreciation on Revalued value b) Adjustment	941.11 3.08
4	<b>Balance Reserve carried forward as on 31.3.2021</b>	<b>1447.93</b>

6. Inter unit account balances for Net Debit Value of Rs. 470.17 Crore (Rs. 143.89 Crores ) are not reconciled since inception of the Company.

7. The balances in Sundry Debtors and Loans & Advances are subject to confirmation. However, the Company during the year has obtained confirmation of balances in respect of Sundry creditors exceeding Rs.1 crore. Security Deposits with consumers of all circles are to be reconciled with billing Package HT and LT.

8. The actuarial valuation report has been received for the financial years 2018-19 and 2019-20. For the financial year 2020-21 it is under process. On approval of such actuarial report by Board, the provisioning effect will be brought into account.

9. The employee contributions towards Family Benefit Funds, General Provident Fund, Contributory Pension Scheme along with Company's matching contributions are not invested outside.

10. The Board of TANGEDCO in the 66<sup>th</sup> Board meeting held on 02.12.2016 has approved for creation of corpus fund, initially with a contribution of Rs.20 Crores per month for the purpose of the pension commitment of the company. The Board of TANGEDCO in its 75<sup>th</sup> Board Meeting dt.10.01.2018 ratified the enhancement of contribution from Rs. 20 Crores to Rs. 50 Crores from April 2017 to October 2017 and Rs. 100 Crores from November 2017 onwards. Accordingly, a dedicated account for the fund and other formalities related with creation of Corpus Fund were initiated. During the year 2018-19, though contribution of Rs.1200 crores was booked, only Rs.100 crores has been invested in the deposit account. During the year 2019-20, only provision Rs.1200 crores has been created, (vide Journal voucher number 19 of Ist Supplemental accounts) no amount invested in this year. During the year 2020-21, provision Rs.1200 crores has been created, (vide Journal voucher number 14 of Ist Supplemental accounts) no amount invested in this year. In the Total deposit Rs.1430.88 cores, Rs. 830.88 crores deposit are renewed as Cumulative deposit for a further period of 3 years. Hence the deposit amount increased from 1430.88 to 1445.63 for this Financial year 2020-21 The interest realized in the Investment of TANGEDCO through non cumulative Pension Corpus fund are not reinvested.

The details of deposits made in TNPFC Ltd, rate of interest and interest received are tabulated below., (Rs. In Crores)

Sl.No	Financial Year	Amount Deposited	Cumulative Amount Deposited	Rate of Interest	Interest received
1.	2016-17	Rs. 80.00	Rs. 80.00	8.84%	Rs. 0.88
2.	2017-18	Rs.1250.88	Rs. 1330.88	8.84%	Rs. 53.88
3.	2018-19	Rs. 100.00	Rs. 1430.88	8.84%	Rs.126.24
4.	2019-20	-	Rs. 1430.88	8.84%	Rs.125.61
5.	2020-21	-	Rs. 1430.88	8.84% upto 24.08.2020 (146 days), 8.24 upto 31.12.2020 (129 days), 7.75 from 01.01.2021(90 days)	Rs.118.02

11. The employees of the erstwhile Kumbakonam, Thirumayam and Vandavasi Rural Electricity Co-operative Societies were absorbed in TNEB w.e.f August 2005. The accumulated matching employer contribution towards EPF etc., due from the Employees Provident Fund Commissioner is yet to be refunded. TANGEDCO approached the Regional Provident Fund Commissioner to refund the claims for the past years, but so far, no claim has been refunded. Pending receipt of the amount, the pensionary claims of these employees is met from TANGEDCO funds.

The quantum of refund due to TANGEDCO in this regard is given below:

Circle name	Undertakings taken over	Refund claim
Thanjavur	Kumbakonam	Rs. 1.27 crores
Pudukottai	Thirumayam	Rs. 1.96 crores
Thiruvanamalai	Vandavasi	Rs. 0.13 crores
<b>Total</b>		<b>Rs. 3.36 crores</b>

12. An amount of Rs. 2958.45 crores (Rs. 3290.49 crores) was paid towards pensionary benefits for the financial year 2020-21.

13. The contribution remitted to Central Provident Fund Commissioner by the erstwhile Board under Family Pension Scheme, 1971 will have to be refunded by the CPF commissioner to the individuals on representation.

14. Revision of wages to all the employees is due from 01.12.2019. A Wage Revision committee was constituted to negotiate with the Unions/Associations for Revision of Pay Matrix, Revision of work allocation and staff pattern. The commitment of employees cost due to wage revision due could not be quantified at this juncture.

15. Funds which are shown under Reserves & Reserve Funds are not invested in any earmarked investments.

16. **Subsidies:** The Government of Tamil Nadu has provided Tariff subsidy as compensation for supplying power to certain categories of consumers at free of cost or at subsidized rates. These subsidies are received in advance and any difference with actual consumption over estimate is recognized either as excess subsidy in current liabilities or receivable in current assets. In the year 2020-21, the sanctioned subsidy is Rs.8269.73 crores (Rs.8053.11 crores) has been received, except Rs.45 lakhs towards Hut category (which is received on 28.10.2021).

The Provisional Subsidy approved by the Hon'ble TNERC for the FY 2020-21 was Rs.8269.73 Crores (Rs.8053.11 Crores for FY 2019-20). Hon'ble TNERC also approved Additional Subsidy receivable of Rs.144.25 crores (net) for FY 2018-19 on Truing up. And after adding the additional subsidy, the net amount payable by GoTN during FY 2020-21 was Rs.8413.98 crores. The order for Provisional Tariff Subsidy for FY 2020-21 has been issued by Hon'ble TNERC vide Order No.7 of 2020, dated 20.06.2020.

17. The dues from the Government of Tamilnadu, Local Bodies and Public Sector Undertakings (PSUs) has been tabulated with the age wise break up as Annexure E.

18. (a) The Sundry Debtors towards sale of power includes an amount of Rs.1596.34 crores relating to about 462 court cases pending in various courts.

(b) The Electricity Tax payable includes Rs.93.38 Crs. relating to M/s.MALCO being the Captive Power Plant's Electricity Tax for the period from 05/1999 to 15.06.2003. This case is still pending.

19. **Provision for Bad and Doubtful Debts:** The bad and doubtful debts are provided at fixed rate 2.5% on sundry debtors at the close of the year. Any receivables for sale of power to be written off is charged to the Revenue Account as bad and doubtful debts written off without adjusting the general provision directly. Provisions for doubtful debts are exhibited in Note 16.(2)(b).

20. The Hon'ble Division Bench of Madras High Court has passed order on 24.04.2018 by allowing CMA & writ appeal filed by the Pudhucherry Electricity Department. Consequently, based on the CMD's approval, reconciliation of dues of either side has been made for the period from 2001 to 2019 and upon reconciliation, PED has been addressed vide letter dt.18.06.2021 to make the payment of Rs. 34,70,72,590/- (Rupees Thirty Four Crores Seventy Lakhs Seventy Two Thousand Five Hundred and Ninety only) immediately.

21. An EPC contract awarded to Lanco Infratech was terminated due to non-performance. As per the terms of the contract, Bank Guarantees totaling to Rs 723 crores were invoked. This amount was appropriated as detailed below.

(Rs. In crores)

Financial year	Adjustment against advance	Income earned as Interest on advance	Income arising out of Liquidated Damages
2017-18	319.80	nil	235.36
2018-19		103.43	64.41
Total		103.43	299.77
Grand Total	Rs. 723.00 Crores		

A proceeding under Corporate Insolvency Resolution Process (CIRP) was initiated by IDBI Bank against the Lanco Infratech. TANGEDCO has submitted total claim of Rs.1882.03 crores under several categories. The liquidator has processed the claims and partially rejecting such claims.

The National Company Law Tribunal (NCLT), Hyderabad Bench has ordered that Liquidator's admission of claim of Rs.708.38 crores and rejection of Rs.1173.65 crores is acceptable. TANGEDCO has decided to prefer appeal at Hon'ble NCLAT, New Delhi.

## 22. Foreign Exchange Earnings & Outflow:-

a) Earnings in Foreign Exchange (Inflow):Rs. Nil (NIL)

b) Outflow:

Sl.No	Currency	value	INR	Value
1.	USD	4,29,17,095.34 (16,58,47,027.00)	Rs.	321.36Crores (1177.04Crores)
2.	EURO	47,551.09 (48,017.63)	Rs.	(0.41 Crores) (0.38 rores)

23. **Auditors' Remuneration** includes Rs.30.00 Lakhs (Rs.30.00 Lakhs) towards statutory audit fees (excluding applicable tax and out of pocket expenses).

24. **RELATED PARTY DISCLOSURES :**

(i) **Related Parties :-**

Sl.No	Name of the company	Relationship	Share holding pattern
1	TNEB Limited	Holding Company (99.99% shares held)	--
2	Tamil Nadu Transmission Corporation Limited	99.999% Subsidiary of Holding company	--
3	Government of Tamilnadu	0.001% share holding	--
4	Udangudi Power Corporation Limited	subsidiary	100%
5	NTPC Tamilnadu Energy Company Ltd (NTECL)	Joint Venture	50%
6	NLC Tamilnadu Power Limited (NTPL)	Joint Venture	11%
7	Mandakini B Coal Corporation Limited	Joint Venture	25%
8	Maha Tamil Collieries Limited	Joint Venture	76%

(ii) Remuneration of the Whole time Directors:-

Sl. No	Name of the Director	Director in	Remuneration
1.	Vikram kapur, IAS., Chairman cum Managing Director.  Pankaj Kumar Bansal, IAS.,	Chairman cum Managing Director in TNEB Limited and Chairman in TANTRANSCO. (From 13.03.2018 To 08.06.2020) Chairman cum Managing Director in TNEB Limited and Chairman in TANTRANSCO. (From 20.06.2020 To 16.05.2021)	Rs.713438/-  Rs.2731893/-
2.	Vineeth, I.A.S., Joint Managing Director	Joint Managing Director TANGEDCO (From 16.10.2019 To 15.06.2021)	Rs.1211877/-
3.	Prashant M. Wadnere Joint Managing Director	Joint Managing Director TANGEDCO (From 31.10.2020 To 02.04.2021)	Rs.704958/-
4.	S. Shanmugam Director (part time)	Managing Director / TANTRANSCO and Part Time Director in TNEB Limited	Rs.2998596/-  (Part Time)
5.	M.A.Helen Director (Distribution)	Part Time Director in TANTRANSCO and TNEB Limited.	Rs.2998596/-
6.	R.Ethiraj Director (Generation) (From 01.11.2019)	Part Time Director in TANTRANSCO and TNEB Limited (From 01.11.2019)	Rs. 30,02,196/-
7.	K.Sundaravadhanam Director (Finance)	Director (Finance)/ TANGEDCO and Part Time Director in TNEB Limited (From 24.09.2018)	Rs. 33,30,732/-
8.	A. Ashok Kumar Director (Project)	Whole Time Director (From 01.11.2019)	Rs.28,76,448/-



(iii) A. Related party transactions:

Sl. No	Description of Item	Government of Tamilnadu	TANTRANSCO	TNEB Limited
1	Share Capital	5,00,000 (5,00,000)	---	20057,87,22,735 (20057,87,22,735)
2	Expenditure towards Transmission charges	---	2263,24,09,468 (2269,42,34,569)	----
3	Funds transferred (in the forms of cash, materials etc.) during the year 2020-21	---	1126,14,95,380 (1463,33,16,915)	1,66,30,952 (191,06,659)
4	Income received during the year 2020-21 (in the form of cash, materials etc.)	---	607,69,85,487 (2338,89,10,899)	-499,00,21,407 (2,01,81,977)
5	1/7 <sup>th</sup> share of Total Pension transferred	---	422,63,62,428 (470,07,09,607)	---

B. Subsidiary and Joint Venture :

Subsidiary Joint Venture	Power Purchase	Dividend / Interest Received	Others
UPCL	-	-	2,39,64,843 (2,38,89,313)
NTPL	1422,89,80,432 (1422,89,80,432)	7,22,05,386 (12,03,42,310)	-
NTECL	2436,98,89,200 (2964,76,05,110)	-	-

25. An amount of Rs.3277.67 crores (Rs. 2865.33 crores) has been capitalized during the year on assets at construction stage as a portion of interest payable on borrowings for financing capital assets.

26. Inventory of stores (includes Scrap, Obsolete and Non-moving of Rs.41.69 crores (Rs. 48.37 crores) is Rs. 1702.83 Crores (Rs. 2068.29 Crores). The stock of materials including non-moving/obsolete items have been verified periodically (i.e) once in a year by the Stores Officer/Verification.

27. No loss on account of technological Obsolescence is assessed as required by Electricity Supply Annual Accounts (ESAAR) for material stock for the financial year 2020-21.

28. The company provides 1% Insurance Reserve on Net Fixed Asset at Generation

Circles (Hydel, Wind and Thermal) which worked out to Rs.138.90 Crores (Rs. 180.03 Crores) for the year. The Gas Turbine stations assets alone are physically insured and a premium of Rs.105,42,911/- (Rs. 92,51,663 /-) was paid during the year. In respect of Gas Turbine stations insurance, the premium was increased w.e.f 01.03.2019 without any discount as per instruction from M/s. GIC. During 2018-19, discount was offered by the insurance companies and hence the premium amount was less.

During the financial year the company has not ascertained the impairment of assets, as the assets are revalued and the actual value as on 1.11.2010 was arrived and transferred by GOTN to the successor entity as per final transfer scheme notified vide G.O. Ms. 49 dated 13.08.2015.

29. **Segment reporting** - The revenue account on function wise i.e. Generation and distribution are reported as **Annexure - F**.

30. The deferred tax assets / liability is not arrived and brought into accounts.

31. The list of Micro, Small & Medium Enterprises (as defined in "The Micro, Small & Medium Enterprises Development Act, 2006") is not maintained in records.

32. The details of expenditure incurred due to up gradation / improvement works arising out of technological obsolescence of fixed assets use in respect of Thermal Station in 2020-21.

Sl. No	Station /Unit	Description	Amount Spent in Crores
1.	TTPS	Supply of 2 nos PA Fan motor 6.6KV weather proof Squirrel cage and antification type induction motor to primory air fans in Unit I,II and III /TTPS 14-406/Cr.No 830/17-18dt06.11.2020	0.84
	TTPS	Supply ertion testing & Commissioning of latest disbuted digital control monitoring system Turbine petition systems power plant control in unit I 14-406/Cr.No 632/17-18 dt04.12.2019.	1.40
	TTPS	Supply Erection testing Commissioning of 5No 12KV 1250AMPS SF 6 Circuit breaker wwith truck suitable for retrofiting the existing HL 430 type alind make MOC breakers 1 to 1 replacement AHP stage. 14-405/Cr.No.808/19-20 dt.07.09.2020	0.26
	TTPS	R&M Replacement of out dated pro control system in ESSS, SBC,STC,APRDS,SADC and scanner system by latest version of DCS for Unit-V 14-405/Cr.No.799/17-18 dt.03.06.2020	3.37

33. During the financial year 1995-96, Coimbatore, Thanjavur Municipal Electrical Undertakings were taken over by the TNEB. The matter of compensation payable or otherwise is under correspondence. Similarly, the Madurai, Pollachi and Karur

Electrical undertakings were taken over by Tamil Nadu Electricity Board. The issue compensation of Pollachi and Coimbatore Electrical Undertakings was settled. Other Electrical Undertaking issues are under discussion.

A high level committee has been constituted by the Government to look into the issues between the Municipal Electrical Undertakings and the Tamil Nadu Electricity Board, so as to settle the issues amicably. The High Level Committee's period of operation is further extended 30.04.2018 by the G.O.(Rt) No. (Municipal Administration and Water Supply) (MC-II) Department, dt.20.02.2018.

#### **34. I. Status of Joint Venture Companies:**

##### **(A) Mandakini B coal block:**

###### **Mandakini-B coal block**

The Ministry of Coal had de-allocated Mandakini-B Coal Block allocated to four State PSUs including TANGEDCO on 05.12.2012 for non-achievement of milestones and also invoked 50% of the Bank Guarantee submitted by the allottee State PSUs to the Ministry.

The Managing Director of Meghalaya Mineral Development Corporation Ltd, Shillong, expressed their acceptance of the opinion of TANGEDCO to dissolve the MBCCL and release the locked up capital of all companies in MBCCL. Reply is awaited from MBCCL.

TANGEDCO officials met the Project Officer and the Chief Financial Manager of Odisha Mining Corporation, on 09.08.2019 at Bhubaneswar, Odisha regarding dissolution of MBCCL. It was informed that Board meeting is required to be conducted to decide on closing of MBCCL and that the Board meeting would be arranged shortly to proceed further in this regard.

The 19<sup>th</sup> Board meeting of the company was held on 25.03.21 through VC. It had been insisted by TANGEDCO to windup the company and to share the assets of the company among the JV partners. It had been opined by the Odisha Mining Corporation that MoC may be requested once again to return the invoked Performance Security.

##### **(B) Maha Tamil Collieries Limited:**

Ministry of Coal (MoC), Govt. of India, had allocated the Gare Pelma Sector II coal block in Chhattisgarh State for captive mining on 02.08.2006 with estimated coal reserve of 768 Million tonnes jointly to TNEB and Maharashtra State Mining Corporation (MSMC). TNEB and MSMC agreed to share the coal in the ratio of 77 (TANGEDCO) : 23 (MSMC) and formed a joint venture company, "Maha Tamil Collieries Ltd" (MTCL) on 28.08.09. Considering the huge expenditure in transportation of coal from the Gare Pelma sector II coal block to Tamil Nadu, it was proposed to install a pithead thermal power station utilizing TANGEDCO's share of coal from this block.

Due to unavailability of budget provision and difficulty in mobilisation of funds, it was decided to entrust the works of development and operation of the coal block and establishment of a coal based thermal power plant to an external agency through competitive bidding.

The above works were awarded to M/s. Lanco Infratech Ltd. through competitive bidding and they had constituted a separate Project company named "Lanco Mining and Thermal Energy Limited" on 02.09.2011 which was later renamed as "Maha Tamil Mining and Thermal Energy Limited" (Special Purpose Vehicle) on 30.01.2012 for the mining and development of Gare Pelma sector II coal block and for erecting power plant. The Coal Mining Services agreement (CMSA) had been executed between Maha Tamil Collieries Limited (MTCL) and the SPV, Maha Tamil Mining and Thermal Energy Limited, on 01.12.2011.

The Memorandum of Understanding (MoU) had been executed on 19.01.2013 between TANGEDCO and Maha Tamil Mining and Thermal Energy Limited for setting up of a thermal power plant in the State of Chhattisgarh.

As per the Coal Mining Service agreement, the MDO has to submit the Bank Guarantee for Performance Security. However, in order to avoid de-allocation of the coal block, TANGEDCO had furnished the BG for Rs. 211.456 crores. TANGEDCO had requested M/s.MMTEL to reimburse the Bank commission charges of Rs.3,56,78,164 (Rupees Three Crores Fifty Six Lakhs seventy eight thousand one hundred and sixty four only) incurred by TANGEDCO for furnishing the BG and to take care of the subsequent renewal of the Bank Guarantee furnished.

MMTEL had agreed to renew the Bank Guarantee submitted to the Ministry of Coal within subsequent 12 months or before the expiry of the validity period of the Bank Guarantee, whichever is earlier.

However, TANGEDCO had extended validity BG again before expiry of validity of the BG and incurred Bank commission charges Rs.4,06,77,181/- for the period 2014-15. Subsequently, MTCL had returned the Bank commission charges of Rs.7,63,58,185/- (3,56,78,164 + 4,06,77,181 TANGEDCO on 30.09.2015.

The Hon'ble Supreme Court of India vide its order dated 24<sup>th</sup> Sep 2014 had cancelled the allocations of 214 coal block made by the MoC. The "Gare Pelma sector II coal block" is one among them.

The Ministry of Coal vide letter dated 26.12.14 had requested the allottees whose allocation had been cancelled by the Supreme to furnish the valuation of compensation to be paid to them for the works executed by them in the coal blocks. Maha Tamil Collieries Ltd. Nagpur, had claimed, vide letter dated 03.01.15, a sum of Rs.228 Crore, which includes the amount spent by MTCL and amount claimed by MMTEL (Rs.204.66 Crores) towards the development of Mine Infrastructure including the cost of the Geological Report of Gare Pelma Sector-II coal Block.

TANGEDCO Board had accorded approval for winding up MTCL, through circulation, on 31.03.16. The same had been intimated to MTCL.

The Ministry of Coal, vide Notification No.110/9/2015/NA (Part) dated 11.11.16, determined the amount of Compensation for land and mine-infrastructure as "Nil" for Gare Pelma Sector II coal block.

The Office of the Coal Controller (CCO), Kolkata had returned Rs.43,48,16,953/- to MTCL towards the cost of Geological Report.

MMTEL had requested MTCL to return the Geological Report cost of Rs.43,48,16,953/-, (which was returned by Coal Controller to MTCL) and the EMD of Rs.40Crores, after adjusting the outstanding amount payable by MMTEL to MTCL.

M/s Lanco Infratech Ltd., who had also been awarded the EPC contract for ETPS Expansion project (1 x 660 MW), had submitted Insolvency notice in 2017.

In the 40<sup>th</sup> Board Meeting of MTCL held on 19.07.18, MTCL was requested to furnish the action taken report for the insolvency proceedings initiated against M/s.Lanco Infratech Ltd., and for utilizing the refund amount of Rs.43,48,16,953/- (towards Geological Report cost from MoC) exclusively towards the development of the stalled projects of M/s. Lanco Infratech Ltd., in Tamil Nadu and Maharastra in the proportion of respective shareholdings in MTCL.

In the 43<sup>rd</sup> Board meeting of MTCL, it was decided that a Current Account of the company be opened in the Federal Bank Ltd., Nagpur. Further it was also decided to transfer the corpus of Rs.43,48,16,953/- from Yes Bank to Tamil Nadu Power Finance Corporation (TNPFC), Chennai.

TNPFC had informed on 22.05.2019 that they are unable to accept bulk deposits due to pending RBI compliances. As MTCL's fixed deposits were about to mature on 11.07.2019, the amount was placed in fixed deposit with Yes Bank Ltd., Nagpur for a further period of one year.

Later on 02.09.2019, TNPFC informed that they accept bulk deposits and it has been decided to open a fixed deposit account in TNPFC and action is being taken in this regard.

An amount of about Rs.47.68 crore, payable to MMTEL, is available with MTCL. MMTEL had requested for payment of the same. But the same has not been returned by M/s. MTCL to M/s. MMTEL so far. MMTEL has given an unconditional undertaking stating that they would not make any further claim on payment of Rs.47.68 Crore to them. The proposal for release of Rs.47.68 Crore money to MMTEL was taken up in the Board meeting held on 03.05.2021 through VC. The Board had deferred the subject for the next meeting.

It has been proposed to wind up M/s. MTCL after settlement of all liabilities as the Gare Pelma II coal block had been allocated to MAHAGENCO.

**(c) Jayamkondam Lignite Power Project :**

GOTN vide G.O. Ms.No.40, Industries (MID-1) Department, dt.28.3.05 accorded administrative approval for the implementation of JLPP by TNEB in joint venture with NLC. Subsequently, GOTN in the G.O. Ms.No.62, Energy (B2) Dept, dt.06.07.06 have accorded administrative approval to develop JLPP by NLC independently without any investment from GOTN/TNEB and TNEB will play the role of facilitator for the power project by NLC in the Jayamkondam area.

The Jayamkondam Lignite mining and Power Project as a Joint Venture (JV) among NLC and TANGEDCO by keeping TIDCO as project proponent has been changed and a new proposal with methanol production through lignite mining is proposed. The status is being followed with TIDCO.

**(E) Cheyyur Ultra Mega Power Project (4000MW):**

M/s. PFC consulting Ltd., have formed a SPV named "M/s. Coastal Tamil Nadu Power Ltd (CTNPL). The entire shareholding on this M/s. CTNPL is held by M/s. PFC. TANGEDCO has incurred Rs.49.43 crores towards part of land cost and commitment fees for the project, which is brought into accounts under Investments. In view of the liability of the project, M/s. PFC is proposed to downsize the capacity of the project or to shelve the project with the concurrence of MOP. The final decision is yet to be arrived.

Further, Board of TANGEDCO in its 96th meeting held on 29.09.2020 has accorded in principal approval to purchase shares of SPV and get the order of GoTN. The same has been communicated to GOTN by TANGEDCO in letter dt 07.11.2020. Regarding financial settlement, PFCCL was addressed by TANGEDCO in letter dt 06.02.2021 and communicated TANGEDCO's request for waiver of the additional expenditure incurred by PFC over the commitment fee and its accrued interest and TANGEDCO will pay the land cost on take over of the acquired land. PFCCL furnished their reply in letter dated 16.03.2021 that the waiver can not be considered citing the MOU signed during 2013. In this connection TANGEDCO addressed PFC and MoP vide letter dt 07.04.2021 and 08.04.2021 respectively and requested to arrange for handing over of the acquired land to TANGEDCO and TANGEDCO will pay the land cost and also informed that to resolve all other issues raised by CTNPL/PFCCL including additional expenditure incurred by PFC over and above the commitment fees plus its accrued interest, PFC may call for all procurers meeting through VC to record their views for amicable settlement. As the matter is pending for long time, Secretary/Energy department/GOTN has initiated circulation note regarding closure of cheyyur UMPP.

## **34. II. Development and Production of Coal Block :**

### **Chandrabila Coal Block :**

The Ministry of Coal has allotted Chandrabila Coal Block located in Odisha to TANGEDCO vide MoC letter dt. 24.02.2016. Based on the order, TANGEDCO has signed the Coal Block Development and Production Agreement on 30.03.2016.

There are two critical issues which hinders the development of Chandrabila coal block

1. Lack of area for dumping overburden
2. Forest clearance for Prospecting in forest area

The above matter will be taken up to the Secretary/MoC, New Delhi from the Chief Secretary, Govt. of Tamil Nadu requesting to take up the issue with the MoEF & CC/New Delhi.

TANGEDCO requested MoC for allotment of additional land/area for dumping overburden. To resolve the issue of lack of area for dumping overburden, MoC had constituted a Sub-Committee to consider /examine the issues related to Chandrabila Coal Block, under the Chairmanship of CMD/CMPDIL and comprising of members from TANGEDCO, MoC and MCL.

The Sub-Committee in its final meeting had recommended to MoC to consider for allotment of 0.98 sq.km of additional area to TANGEDCO for dumping of overburden and also to redefine the block boundary. The adequacy of the dump area will be known only after the preparation of mining plan.

The proposal for drilling of 16 boreholes for exploration in the forest area of Chandrabila coal block had not been approved by the Regional Empowered Committee (REC) of MoEF & CC, Bhubaneswar, on 08.02.2019.

TANGECO had requested MoEF & CC to arrange for grant of clearance to explore in the forest area of the block. TANGEDCO had also requested MoC to take up the matter to MoEF & CC and arrange for clearance to explore in the forest area of the block.

The Joint Secretary/MoC, vide letter dated 01.05.2020, had also requested the Secretary, MoEF & CC to take up the matter with the REC of MoEF & CC for an early solution to enable TANGEDCO to expedite the operationalization of the coal block. However, the clearance had not been given yet.

Meanwhile, the consultant had prepared and submitted the bid document for selection of MDO. Open e-tender for selection of MDO had been called for after obtaining the approval of the Board of TANGEDCO on 29.11.2019. Only one bidder had submitted bid. The techno-commercial bid was opened on 07.05.2020 and the bid evaluation is in progress. The tender had been lodged in Sep-2020 as only one bidder had participated. A fresh tender has been floated on 30.12.2020. The tender is scheduled to be opened on 06.08.2021

The Ministry of Coal had issued a show cause notice to TANGEDCO on 04.06.2020 to show causes as to why the Performance Security given by TANGEDCO not be

appropriated for not having developed the Chandrabila Coal Block as per the agreed time schedule. Actually, the development of Chandrabila Coal Block was affected due to non-issuance of clearance for exploration in the forest area of the coal block by MoEF & CC. A detailed reply to the show cause notice had been given to MoC on 15.06.2020 and the Ministry of Coal had been requested not to appropriate the Performance Security provided by TANGEDCO as the non-adherence to the agreed time schedule is due to reasons beyond the control of TANGEDCO.

35. The financials of subsidiary Maha Tamil Collieries Limited and Associate Madagini B Coal Corporation are not prepared by them as they become dormant. The financial of subsidiary - Udangudi Power Corporation Limited and Associate companies - NTPC Tamil Nadu Energy company Limited (NTECL) and NLC Tamilnadu Power Limited (NTPL) for the financial year 2020-21 are not consolidated, since TANGEDCO's Accounts are not prepared under IND AS provisions.

**36. Vivad Se Vishwas Scheme 2020 (VSV) :**

As per the provisions of VSV scheme, the disallowances appealed by erstwhile TNEB/ TANGEDCO before Hon'ble ITAT/Chennai/ CIT(Appeals) will have to be reduced from the business loss of the respective Assessment years. Similarly under VSV scheme, the disallowances allowed by CIT/Appeals which are appealed by the Income Tax Department will have to be reduced by 50% from the Business Loss of the respective Assessment Years. There is no additional tax liability/monetary effect for opting under this scheme as the business loss of the respective years referred in para 1 above have lapsed/will lapse in view of the provisions of the Income Tax Act, 1961 which allows the benefit of carry forward of business loss for a period of 8 years only.

TANGEDCO had filed declaration in Form-1&2 under Vivad Se Vishwas Scheme 2020 (VSV) to settle the disputes pending with the Income Tax Department amounting to Rs.4421.24/- crores for erstwhile TNEB from AY 2005-06 to 2011-12 including Department's appeals (AY 2009-10, 2010-11 & 2011-12) [except Assessee & Department appeal for AY 2006-07 and Department appeal for AY2005-06] and for Rs.2303.37/- crores relating to TANGEDCO for AY 2011-12 to 2014-15 including Department's appeal (AY 2011-12 & 2012-13). VSV Scheme had not been opted for Department appeal for AY 2005-06 as this will lead to loss of Carry forward of all losses of AY 2005-06. VSV Scheme had not been opted for AY 2006-07 as the business loss for that Assessment year is not sufficient to absorb the disallowance required under the scheme.

The status of erstwhile TNEB and TANGEDCO's various Income Tax Returns are furnished in the following table:-



a) Erstwhile Tamil Nadu Electricity board (TNEB) :

Assessment year	Disallowance of Expenditure (Rs. in crore)	Assessment Status
2005-06	8.16	Final order in Form-5 under VSV Scheme is yet to be Received.
2006-07 [u/s.143(3) & 263]	629.22	VSV Scheme not availed. Appeals filed are Pending with Hon'ble Income Tax Appellate Tribunal/Chennai
2007-08	990.79	Final order in Form-5 under VSV Scheme received
2008-09	1021.71	Final order in Form-5 under VSV Scheme received
2009-10	262.19	Final order in Form-5 under VSV Scheme received
2010-11 [u/s.143(3) & 263]	1017.98	Final order in Form-5 under VSV Scheme received
2011-12 [u/s.143(3) & 147]	1934.48	Final order in Form-5 under VSV Scheme received

b. TANGEDCO :

Assessment Year	Disallowance (Rs. in crore)	Assessment Status
2011-12	452.76	Final order in Form-5 received under VSV Scheme
2012-13 [u/s.143(3) & 263]	850.94	Final order in Form-5 received under VSV Scheme
2013-14	2748.14	Final order in Form-5 received under VSV Scheme
2014-15	307.37	Final order in Form-5 received under VSV Scheme
2015-16	1891.88	Commissioner/Appeals has issued an order on 07.08.2019 partially allowing TANGEDCO's Appeal. For the disallowance portion, TANGEDCO has preferred an appeal before the Hon'ble Income Tax Appellate Tribunal/ Chennai.
2016-17	2281.40	Commissioner/Appeals has issued an order on 07.08.2019 partially allowing TANGEDCO's Appeal. For the disallowance, TANGEDCO has preferred an appeal before the Hon'ble Income Tax Appellate Tribunal/Chennai.
2017-18	3324.44	TANGEDCO has appealed before the CIT/Appeals/Chennai against the Assessment order dt.30.12.2019. Faceless hearing is under progress.

Assessment Year	Disallowance (Rs. in crore)	Assessment Status
2018-19	346.51	Assessment Order issued by DCIT / National e-assessment Centre/ Delhi on 17.04.2021. TANGEDCO has appealed before the CIT/Appeals/Chennai against the Assessment order dt.17.04.2021.
2019-20	--	ITR filed but Scrutiny yet to be started
2020-21	--	ITR filed but Scrutiny yet to be started

A sum of Rs.13.07 crores (from Assessment Year 2000-2001 to Assessment year 2020-21) is pending to be received as Income Tax refund from Income Tax Department and being followed up closely.

**37. Ujwal DISCOM Assurance Yojana (UDAY):**

Ujwal DISCOM Assurance Yojana (UDAY), a Scheme for the financial turnaround of Power Distribution Companies (DISCOMs), introduced by the Government of India in 2015 with an objective to improve the operational and financial efficiency of the State DISCOMs. According to the scheme, participating states would undertake to achieve operational and financial turnaround of DISCOMs with various measures outlined in UDAY Scheme.

In the financial perspectives, the GoTN, reviewed salient features of UDAY Scheme and the clarification of Government of India regarding Relaxation of Fiscal Responsibility and Budget Management (FRBM) norms and also the ability of the State Government to absorb and service TANGEDCO's loans. Accordingly, GoTN has decided to consider the following under UDAY vide G.O.(Ms) No.1 Energy (C2) Department, Dated 09.01.2017.

**Loan as on 30.09.2015 considered under UDAY**

		(Rs. In crore)
i	Total Loans considered for UDAY	30,420
ii	75% to be taken over by GoTN by issue of 15% year Bond with 5 year moratorium.	22,815
iii	25% loans to be serviced by issue of Bonds by TANGEDCO	7,605

Accordingly, the financial aspect under UDAY has been implemented through the following means:

1. MoU under UDAY Scheme has been signed amongst GoI, GoTN and TANGEDCO on 09.01.2017.
2. GoTN has taken over 75% of the Rs.30,420 crores debt considered under UDAY i.e., Rs.22,815 crores in 2 tranches of Rs.14,000 crore in February 2017 and Rs.8,815 crores in March 2017.
3. The fund of Rs.22,815 crores transferred to TANGEDCO by GoTN and the loans from Banks and Financial Institutions were settled to that extent by TANGEDCO.

4. The loan assistance from GoTN under UDAY has been converted into grant into five equal installments from FY 2017-18.
5. Till now, up to FY 2020-21, GoTN has converted Rs.18,252 crore as grant out of loan amount of Rs.22,815 crore. The final instalment of such conversion of Loan of Rs.4563 crores will be due during FY 2021-22.
6. As per MOU, GoTN has released
  - ✓ Rs.217.43 crore being the 5% of the losses of financial year 2016-17 in the FY 2017-18.
  - ✓ Rs.776.08 Crore being 10% of the losses of the FY 2017-18 in the FY:2019-20.
  - ✓ GoTN has to release Rs.3155.85 Crore being 25% of the losses of the FY:2018-19 and Rs.3000 crores released in the FY:2020-21.
  - ✓ GoTN has to fund Rs.5982.47 crore being 50% of the losses of the FY:2019-20 in the FY:2020-21, but released Rs.5373.19 crores in FY 2021-22 (before end of Oct'21).
7. The balance loans of Rs.7,605 crores being 25% considered under UDAY Scheme, has to be repaid by TANGEDCO through issue of bonds, for which the GoTN has issued Government Guarantee vide G.O.(Ms.)No.9, Energy (C2) Dept., dt.20.2.2017 and G.O. (Ms.) No.50, Finance (L&A Cell) Dept., dt.1.3.2017, respectively. As directed in the 76th Board Meeting of TANGEDCO held on 31.01.18, CRISIL was appointed as rating agency on nomination basis to assign credit rating for UDAY bonds and still it is under process.

### 38. Regulatory Assets:

Hon'ble TNERC's (Terms and Conditions for Determination of Tariff) Regulations 2005, Notification No. TNERC/TR/5/2 dated 24.06.2005 defines Regulatory Assets as "Whenever the licensee could not fully recover the reasonably incurred cost at the tariff allowed with his best effort after achieving the benchmark standards for the reasons beyond his control under natural calamities and force majeure conditions and consequently there is a revenue shortfall and of the Commission is satisfied with such conditions, the Commission shall treat such revenue shortfall as Regulatory Asset".

In various Tariff Petitions filed before the Hon'ble Commission between the periods 2010 to 2015 TANGEDCO has prayed to consider the unrecovered portion of losses as Regulatory Assets to be amortised over a period of 5 years. The aggregate gap for the financial year 2010-11 alone was finally trued up in the Tariff Order No. 1 dated 20.06.2013 and a sum of Rs.4050 Crores has been approved as Regulatory assets. For amortisation of Regulatory Assets, the Government of Tamilnadu has given in principle approval vide letter dated 07.06.2013, for considering the take over Rs.6,353.49 crores of loans taken over under FRP.

The Commission completed the true-up for the year 2011-12 to 2015-16 and arrived regulatory asset of Rs.30884.15 Crores and for the year 2016-17, provisional regulatory Asset of Rs.2864.47 Crores. In the Tariff Order no. 1 of 2017 dated 11.08.2017, the Commission amortised the regulatory asset amount against the loan of Rs.22815 crores taken over amount by GOTN under UDAY.

However, the take over of loans of Rs. 22815 crores under UDAY is converted as grants of Rs.4563 crores during 2017-18 and to be converted in equal instalments over next 4 years till FY 2021-22. Therefore, amortisation of regulatory assets could be done to

the extent of grants sanctioned, every year and accordingly, the UDAY grants of Rs. 4563 Crores has been amortised during 2017-18, 2018-19, 2019-20 and 2020-21.

The status of creation of Regulatory Assets, Amortisation, remaining regulatory assets, balance Accumulated losses every year are tabulated below:

(Rs. In crores)

Year	Accumulated Losses	Regulatory Asset Approved by TNERC		Amortisation of Regulatory Asset in Books	Regulatory Assets to be Amortized *
		Tariff Order	Amount		
2013-14	-52,466		--	--	--
2014-15	-62,203	Suo Moto no.9/ dated 11.12.2014	-4,050	1,000	-3,050
2015-16	-58,840		--	1,000	-2,050
2016-17	-61,178		--	2,000	-50
2017-18	-70992	T.P.No.1 of 2017/ dated 11.08.2017	-33,749	4,563	-29,236
2018-19	-84573	TNERC yet to issue order		4,563	-24,673
2019-20	-97468		--	4,563	-20,110
2020-21	-111820			4,563	-15,547

\* When the tariff order for 2018-19, 2019-20 and 2020-21 issued, further amortisation of regulatory assets and remaining to be carried forward could be assessed.

39. Statement of Technical Particulars including AT&C Loss under UDAY Methodology is furnished as **Annexure A**.

40. Statement on Consumer Data, Units Sold, ARR including Tariff Subsidy Methodology is furnished as **Annexure B**.

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**31.COMMITMENTS AND CONTINGENT LIABILITIES:(to the extent not provided for)**

Provisions involving substantial degree of estimation in measurement are recognised when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

**(i) COMMITMENTS :**

(a) Commitment for Capital Expenditure on contract pending execution (including projects) as on 31.03.2021 is Rs. 23040.50 Crores (Rs. 23093.12 Crores).

(b) Project Commitment:-

(Rs In Crores)

Sl No.	NAME OF THE PROJECT	AMOUNT
1	2X660 MW ENNORE SEZ	₹3,407.03
2	2x800 MW UPPUR THERMAL POWER PROJECT	₹8,293.31
3	1x125 MW Kundah Pumped Storage HEP- Package-I	₹229.12
4	1x125 MW Kundah Pumped Storage HEP - Package-II	₹253.87
5	1X800 MW NCTPS STAGE III	₹1,295.04
6	2x660 MW Udangudi Stage I	₹6,885.18

**(ii) CONTINGENT LIABILITIES**

Claims against the company / disputed demands not acknowledged as debts are tabulated below:

(Rs.In.Crores)

Sl.No	SUBJECT	ISSUES	AMOUNT
<b>I</b>	<b>INCOME TAX DUES, PENALTY,ETC</b>		<b>₹ 8.81</b>
1	TDS defaults	Short TDS, Penalty, late filing fees, etc	₹ 8.81
<b>II</b>	<b>SERVICE TAX</b>		<b>₹ 38.58</b>
1	Service tax, applicable interest extra	Liquidated Damages, training fees, etc	₹ 29.19
	Service tax, applicable interest extra	Liquidated Damages, training fees, etc	
2	Service Tax Commissioner of Central Excise, MTPS	Service tax for disposal of fly ash	₹ 2.26
3	The Commissioner of GST & Central Excise (Audit)/ Coimbatore	MTPS-The Commissioner of GST & Central Excise (Audit)/ Coimbatore	₹ 4.98
4	Service Tax	NCTPS- Service Tax on Fly Ash	₹ 2.15


Sl.No	SUBJECT	ISSUES	AMOUNT
<b>III</b>	<b>Customs,Excise</b>		<b>₹ 5.37</b>
1	Customs	NCTPS- Non-disclosure agreement bond at Ennore port:	₹ 5.37
<b>IV</b>	<b>Government related dues-TNPCB ,Forest dept</b>		<b>₹ 817.54</b>
1	TNPCB	Sea Water Cess-ETPS-108.81, NCTPS-241.73,TTPS-335.83	₹ 686.37
2	Lease rent to forest Department	Lease rent	₹ 127.67
3	P.N. Patty Pachayat	Property Tax	₹ 3.50
<b>V</b>	<b>Employees' related dues</b>		<b>₹ 50.02</b>
1	Regional Provident Fund	Employee Deposit Linked Insurance	₹ 6.37
2	Regional Office (T.Veli)ESI Corpn	TTPS appealed	₹ 7.15
3	Tirupur and Nilgris EDC	Misappropriation of funds	₹ 2.66
4	EPF on Contract Labourers	EPF Claim for CL	₹ 32.02
5	Contractors Labourers	CL wages	₹ 1.72
<b>VI</b>	<b>Suppliers/ Contractors</b>		<b>₹ 6739.68</b>
1	M/s. GMR Power Corporation Limited	For various billing disputes.	₹ 762.11
2	SamalPatti Power Corporation Limited	Capital cost	₹ 10.72
3	PPN Power Generation Company Ltd.	Capital cost	₹ 53.63
4	PPN Power Generation Company Ltd.	Capital cost	₹ 19.73
5	M/s. Videocon Power Ltd.	Final Award	₹ 128.00
6	SamalPatti Power Corporation Limited	For various billing disputes.	₹ 239.40
7	M/s. Madurai Power Corporation Limited	For various billing disputes.	₹ 484.73
8	SamalPatti Power Corporation Limited	Disallowance of units	₹ 5.82
9	M/s. Madurai Power Corporation Limited	Disallowance of Amount by TANGEDCO for injected units.	₹ 6.01
10	M/s. Pioneer power Pvt. Ltd	Payment of fixed charges for the infirm power.	₹ 102.00
11	M/s. MPCL	The payment of excise duty for purchase of LSHS Fuel	₹ 20.80
12	M/s. SPCL		₹ 41.86
13	M/s.GMR		₹ 14.41
14	M/s.GMR		₹ 138.33
15	M/s. Lanco Tanjore Power Company Ltd.	Claiming MAT amount	₹ 32.05
16	M/s. Pioneer power Pvt. Ltd	Liquidated damages claimed by TANGEDCO	₹ 12.83
17	M/s.GMR	Claims of fuel credits.	₹ 233.57


Sl.No	SUBJECT	ISSUES	AMOUNT
18	PPN Power Generation Company Ltd.	Appeal in Hon'ble Supreme Court. Appeal No. 176/2011 filed by TANGEDCO	₹621.96
19	LANCO (ABAN)	Interest on delayed payment.	₹ 81.75
20	M/s. Pioneer power Pvt. Ltd	Interest on delayed payment.	₹ 1.07
21	C0-Gen	Difference in claim	₹ 20.34
22	NLC TS 2 ex	Interest on delayed payment, Lignite Price revision and Compensation charges	₹ 63.92
23	NLC TS1	Compensation Charges	
24	NLC	Wage revision arrears	
25	MAPS	Interest on delayed payment.	₹ 18.17
26	KAIGA	Interest on delayed payment.	₹32.35
27	ER	Interest on delayed payment.	₹ 16.15
28	Traders	Interest on delayed payment.	₹146.51
29	Solar	Interest on delayed payment.	₹ 0.17
30	Co Gen	Interest on delayed payment.	₹ 20.34
31	NTECL	Interest on delayed payment and Compensation Charges	₹ 138.85
32	M/s. ECL	Interest on Outstanding Balance	₹ 116.56
33	M/s. MCL	Disputed dues	₹ 59.72
34	M/s. South Eastern Railway	Inter port diversion outstanding	₹ 57.99
35	Mandakini 'B' Coal block by the Ministry of COAL GOI	Refund of invoked BG of Rs. 48.75 Crores	₹ 12.18
36	East Coast Railway	Refund of excess Railway freight for mixed Rakes.	₹ 2.73
37	Bituminous Coal	Exemption of total custom duty and only 1% concessional CVD is applicable till 31.3.3014. Ennore port- Rs. 130.99 , Tuticorin Port- 48.38	₹ 179.38
38	M/s. Engineer Project India Ltd	EPI Non completion of project with in the scheduled date	₹ 24.69
39	Land owners	Acquisition of land for MTPS	₹ 8.80
40	M/s. Southern Railways	Wage revision and pension contribution to Railway staff and other payments dues	₹ 0.68

Sl.No	SUBJECT	ISSUES	AMOUNT
41	M/s. Indian Wind Power Association and ten other Wind Mill Owners	Delayed payment of PP Bills and interest thereon	₹ 75.00
42	Land owners	Land acquisition by NCTPP	₹ 25.00
43	M/s. BGRESL	De-scoping of work	₹ 333.35
44	M/s. BHEL	Levy of LD	₹ 460.00
45	NLC	Revision of Lignite price	₹ 1,405.33
46	UMPP - OIPL and CTNPL	Land dispute	₹ 37.24
47	Adani Adani Group case filed with Arbitrator	Party claimed Demurrage charges which was paid by them.	₹ 43.89
48	DRIP-Case filed in Principal District Court	Interest claimed by the Contractor for late payments-(Contractor-P.Samiappa Gounder, Kangeyam)	₹ 7.08
49	Bank Guarantee	Bank Guarantee given to various statkeholders	₹ 262
50	M/s. Lanco Tanjore Power Company Limited	M/s. Lanco filed dispute resolution petition before Hon'ble TNERC for payment of annual heat rate adjustment invoices. Matter pending before the Hon'ble TNERC. (DRP 10 of 2016)	₹ 3.18
51	M/s. Pioneer Power Pvt. Limited	M/s. PPN has filed an appeal in the Hon' Supreme Court for alternative fuel & compensation for natural gas shortage. Matter pending before the Hon'ble Supreme Court. (C.A 706 of 2014)	₹ 30.00
52	M/s.PPN Power Generating Co. Pvt. Ltd.	Appeal filed in APTEL by TG for payment of FCC during Tsunami period. Matter pending before APTEL (Appeal No. 189 of 2017)	₹ 32.57



53	M/s.PPN Power Generating Co. Pvt. Ltd.	Civil appeal filed against M/s. PPN & TG for claim of Advance Tax & Interest for delayed payment. Matter pending before the Hon'ble Supreme Court. (C.A 2427-2429 of 2010)	₹ 53.16
54	M/s. Pioneer Power Pvt. Limited	Case filed Insolvency against TG for pending dues for energy supplies & Interest on delayed payment. Matter pending before NCLT (IBA No. 887 of 2019)	₹ 41.57
		<b>Total Contingent Liability</b>	<b>₹ 7660.00</b>

  
**N. MAHENDIRAN**  
 CHIEF FINANCIAL CONTROLLER/  
 GENERAL

  
**K. SUNDARAVADHANAM**  
 DIRECTOR/FINANCE  
 & COMPANY SECRETARY

  
**RAJESH LAKHONI**  
 CHAIRMAN CUM MANAGING  
 DIRECTOR

**SUBJECT TO OUR REPORT OF EVEN DATE**


**FOR K. GOPAL RAO & Co**  
 Chartered Accountants  
 Firm No.000956S



  
**(CA MADAN GOPAL NARAYANAN)**  
 Partner  
 M.No.211784


**FOR KITCHA & PRABU KESAVAN**  
 Chartered Accountants  
 Firm No.050108S



  
**(CA S. MANIVANNAN)**  
 Partner  
 M.No.201633


**FOR M.THOMAS & CO**  
 Chartered Accountants  
 Firm No.004408S



  
**(CA J.P.J. KAMALESH)**  
 Partner  
 M.No.201093

**FOR B. THIAGARAJAN & CO**  
 Chartered Accountants  
 Firm No.004371S



  
**(CA RAM SRINIVASAN)**  
 Partner  
 M.No.220112

Place: Chennai

Date: 30.11.2021.

ANNEXURE A - Note No.30 (39) - STATEMENT OF TECHNICAL DATA			
SL. No.	Particulars	Current year 2020-21	Previous year 2019-20
1.	<b>Installed Generation Capacity (in M.W) at the year end 31st March</b>		
	Hydel	2321	2322
	Thermal	4320	4320
	Wind Mill	17	17
	Gas Turbine	516	516
	<b>Total</b>	<b>7174</b>	<b>7175</b>
2.	<b>Normal Maximum Demand (in M.W)</b>		
	(a)Restricted	16481	16151
	(b)Un-restricted	16448	16145
3.	<b>Plant Availability at the time Maximum Demand</b>		
	1.Hydel - in MU	392	602
	- in %	16.89%	25.93%
	2.Thermal - in MU	2123	3460
	- in %	49.14%	80.09%
4.	<b>Plant load factor (%)</b>		
	1.Hydel	26.50%	24.40%
	2.Thermal	41.10%	56.99%
5.	<b>Generation in Million Kwhr.</b>		
	1.Hydel	5387	4964
	2.Thermal	15554	21566
	3.Wind Mill	4	4
	4.Gas Turbine	1722	1711
	<b>Gross Generation</b>	<b>22667</b>	<b>28245</b>
6.	<b>Auxiliary consumption (in Million KWhr)</b>		
	1.Hydel	22	21
	2.Thermal	1349	1735
	3.Gas	137	126
	<b>Sub Total of Auxillary 6(a)</b>	<b>1508</b>	<b>1882</b>
	Kadamparai Pump Mode 6(b)	290	386
7	<b>Own Generation (net)</b>	<b>20870</b>	<b>25977</b>
8	<b>Power purchase :</b>		
	Direct Purchase	67230	68381
	Open Access Wheeling	16951	17554
	<b>* Total Power Purchase</b>	<b>84181</b>	<b>85935</b>
9	Power available for sale (In Million Kwhr (7+8))	105051	111912
10	<b>Power sold (in Million Kwhr.)</b>		
	Direct sales	73622	77391
	HT wheeling Adjustment	16392	17554
	<b>Total Power sold</b>	<b>90014</b>	<b>94945</b>
11	<b>AT &amp; C Losses (Format)</b>		
	in Million Kwhr	12208	13337
	In %	<b>12.09%</b>	<b>12.39%</b>

ANNEXURE A - Note No.30 (39) - STATEMENT OF TECHNICAL DATA			
SL. No.	Particulars	Current year 2020-21	Previous year 2019-20
(Cont'd)			
*	Power Purchase from Various Sources (in MU)	2020-21	2019-20
1	Central Generating Stations (CGS)	29331	28423
2	Independent Power Projects (IPP)	1,190	2386
3	Traders (LTOA, MTOA & STOA)	21041	23161
4	Exchanges (IEX & PXIL)	5448	4997
5	Capitive Power Plants (CPP)	16	9
6	Co-Generation	283	296
7	Bio-Mass	3	4
8	Solar	6,115	4947
9	Wind Mill - Direct	3731	3837
10	Wind Mill - Wheeling Adjustment	8821	8658
11	Third Party Wheeling Adjustment	8130	8896
12	SWAP IN	484	60
13	Unscheduled Interchange	-412.01	261
<b>Total Power Purchase</b>		<b>84181</b>	<b>85935</b>

**Format: AT&C Loss under UDAY methodology**

Sl. No	Elements	Formula	2020-21	2019-20
A	Input Energy excluding Other states	(M wh)	105051	111912
B	Transmission Losses (Mwh) (for FY 2019-20 3.84%)	3.84%	4039	4301
C	Net Input Energy (Mwh)	A-B	101012	107611
D	Energy Sold excluding Other states	(M wh)	90014	94945
E	Revenue from Sale of Energy incl subsidy	(Rs./Cr.)	50920.33	56295.39
F	Adjusted Revenue from Sale of Energy, on Subsidy Received basis	(Rs./Cr.)	50919.88	56295.39
G	Opening Debtors for Sale of Energy	(Rs./Cr.)	6798.23	6406.48
H	i) Closing Debtors for Sale of Energy	(Rs./Cr.)	7467.37	6798.23
	ii) Debtors Written off	(Rs./Cr.)	15.20	6.27
I	Adjusted Closing Debtors for sale of Energy (Rs. In Crs.)	H (i+ii)	7482.56	6804.50
J	<b>Collection Efficiency</b>	<b>(F+G-I) / E*100</b>	<b>98.66%</b>	<b>99.29%</b>
K	Units Realised (Mkwh) = [ Energy Sold*Collection efficiency]		88803	94274
L	Units Unrealised (Mkwh)= [ Net Input Energy-Units Realised]	C-K	12208	13337
M	<b>AT&amp;C Losses (%) = [{ Units Unrealised / Net Input Energy}*100]</b>	<b>L/C *100</b>	<b>12.09%</b>	<b>12.39%</b>

ANNEXURE B -Note No.30 (40) - Statement on Consumer Data, Units Sold, ARR (including Tariff Subsidy)										
Previous Year 2019-20					This Year 2020-21					
No. of Consumers	Units sold Units Million	% of total Units sold	Average realisation in Rs per unit	Sl. No.	Category	Tariff	No. of Consumers	Units sold Units Million	% of total Units sold	Average realisation in Rs per unit
					<b>I. High Tension Supply (HT)</b>					
6485	26255	27.65%	7.62	1	Industries, Registered factories, Textiles, Tea estates, IT services, Start up power provided to generators etc.,	IA	6738	23466	26.07%	7.69
35	947	1.00%	7.66	2	Railway Traction	IB	36	550	0.61%	8.89
847	1560	1.64%	9.35	3	Govt. Educational Institutions, Govt. Hospitals, Water supply etc, Places of Worship.	IIA	886	1452	1.61%	9.30
288	382	0.40%	7.87	4	Private Educational Institutions & hostels	IIIB	294	177	0.20%	10.11
2038	3217	3.39%	9.68	5	Commercial and other categories	III	2007	2218	2.46%	11.20
22	17	0.02%	5.42	6	Lift Irrigation Co-op Societies	IV	32	20	0.02%	14.04
				7	Supply to Pondicherry State and other state					
40	43	0.04%	16.71	8	HT Temporary Supply for construction and other purposes	V	39	34	0.04%	23.33
9755	32421	34.15%	7.94		<b>Sub Total HT (A)</b>		10032	27917	31.01%	8.13
					<b>II. Low Tension Supply (LT)</b>					
21680823	28650	30.18%	3.49	10	Domestic , Handloom, Old age homes, Consulting rooms, Nutritious Meals Centres etc.	IA	223226566	30390	33.76%	3.40
1114214	491	0.52%	3.98	11	Huts in village panchayats, TAHDCO- Till installation of meters (Fully subsidised by the Govt.)	IB	989138	393	0.44%	4.93
595	9	0.01%	6.96	12	L.T. Bulk supply to residential Colonies	I-C	2811	9	0.01%	13.08
736986	2304	2.43%	7.00	13	Public lighting by Govt./ Local bodies, Public water supply, Sewerage etc.,	IIA	751059	2403	2.67%	6.79

ANNEXURE B -Note No.30 (40) - Statement on Consumer Data, Units Sold, ARR (including Tariff Subsidy)										
Previous Year 2019-20					This Year 2020-21					
No. of Consumers	Units sold Units Million	% of total Units sold	Average realisation in Rs per unit	Sl. No.	Category	Tariff	No. of Consumers	Units sold Units Million	% of total Units sold	Average realisation in Rs per unit
77269	182	0.19%	6.85	14	Govt and Govt. aided Educational Institutions, Govt. Hospitals and Research labs, etc	IIB (1)	77401	126	0.14%	11.60
17499	272	0.29%	8.11	15	Private Educational Institutions & Hostels	IIB (2)	16056	132	0.15%	10.97
148072	141	0.15%	7.28	16	Actual Places of Public worship(Bi-monthly)	IIC	148810	112	0.12%	7.84
208436	302	0.32%	4.89	17	Cottage and Tiny Industries, Agricultural and allied activities etc., (contracted load shall not exceed 12 kW)(Bi-monthly)	IIIA(i)	226176	305	0.34%	10.85
159905	1057	1.11%	5.71	18	Power Looms (contracted load shall not exceed 12 kW) incl. Winding etc.(Bi-monthly)	IIIA(ii)	159739	898	1.00%	6.68
336656	7315	7.70%	7.01	19	Industries not covered under LT-III-A(1) & III-A(2), if connected load exceeds 12 kW	IIIB	303475	6925	7.69%	6.43
2129866	13812	14.55%	3.02	20	Agriculture and Allied activities - Till installation of meters (Fully subsidised by the Govt.)	IV	2181330	13956	15.50%	3.06
3228427	7725	8.14%	8.98	21	Commercial (Not covered under LT-I-A, I-B, I-C, II-A, II-B(1), II-B(2), II-C, III-A(1), III-A(2), III-B, IV and VI)	V	3318003	6199	6.89%	9.02
304993	266	0.28%	16.99	22	For temporary activities; construction of new buildings and Lavish illumination, etc	VI	342345	248	0.28%	16.75
30143741	62524.5	65.85%	4.72		Sub Total LT (B)		30842909	62097	68.99%	4.54
30153496	94945	100.00%	5.84		Total HT and LT {A+B}		30852941	90013.64	100.00%	5.65

**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**

**ANNEXURE - C: NOTE NO.30 (4) - LOAN PROFILE - FY 2020-21**

Sl. No.	Particulars	Account Code	(Rs. In Crores)			
			Outstanding at the end of 2019-20 Rs.	Amount received during the year 2020-21 Rs.	Repayments due during the year 2020-21 Rs.	Outstanding at the end of the year 2020-21 Rs.
<b>I</b>	<b>TNEB Bonds</b>		<b>4294.26</b>	<b>0.00</b>	<b>443.22</b>	<b>3851.04</b>
	TNEB Bonds	52.110	4294.26	0.00	443.22	3851.04
<b>II</b>	<b>Financial Institutions</b>		<b>81865.52</b>	<b>51538.99</b>	<b>29594.72</b>	<b>103809.79</b>
1	REC	53.310&50.320	17221.64	11670.01	1265.14	27626.50
2	PFC	53.710	23553.13	9162.99	1685.62	31030.49
3	TNPFC	53.729&50.729	37055.15	28856.00	25926.36	39984.79
4	HUDCO	53.720	2876.21	1000.00	168.58	3707.63
5	IREDA	53.757	873.88	850.00	430.88	1293.01
6	NABARD	53.400	285.50	0.00	118.14	167.36
<b>III</b>	<b>Banks</b>		<b>13854.678</b>	<b>2980.200</b>	<b>2819.543</b>	<b>14015.335</b>
	BANKS	53.864	13854.68	2980.20	2819.54	14015.33
<b>IV</b>	<b>Government Schemes</b>		<b>3086.233</b>	<b>430.814</b>	<b>218.766</b>	<b>3298.281</b>
1	PMGY LOAN	53.870	8.61	0.00	1.26	7.35
2	RGGVY LOAN	53.871	0.86	0.02	0.10	0.78
3	APDRP LOAN	53.865	53.05	0.00	14.80	38.25
4	R APDRP -A LOAN	53.872	105.11	11.21	0.00	116.32
5	R APDRP -B LOAN	53.873	2292.10	189.58	169.96	2311.72
6	DDUGJY	53.878	180.07	125.60	0.00	305.67
7	IPDS	53.876	446.43	104.40	32.65	518.18
<b>V</b>	<b>GOTN Loans</b>		<b>13538</b>	<b>170</b>	<b>4563</b>	<b>9145</b>
1	Loans	54.201	3392.17	0.00	0.00	3392.17
2	W&M Advance	54.283	1020.00	170.28	0.00	1190.28
3	UDAY Loan	54.340	9126.00	0.00	4563.00	4563.00
<b>Total Long Term, Short Term &amp; Govt. Loan</b>			<b>116638.86</b>	<b>55120.29</b>	<b>37639.25</b>	<b>134119.90</b>

**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**

**ANNEXURE D NOTE NO.30 (4) - GOTN GUARANTEED LOANS OUTSTANDING as on 31.03.2021**

(Rs. in Crores)

Sl. No.	Guarantee Reference Number	Nature of Loan / Bond / Debenture etc.	Finance Dept. G.O. No. & Date	Guarantee Sanctioned	Guarantee Availed	Guaranteed Loan Outstanding as on 31.03.2021
1	341	Bonds	G.O.Ms.No.126 Finance (L&A Cell) Dept.Date:29-4-2011	1500.00	1481.00	559.84
2	354	NABARD Loan	G.O.Ms.No.39 Finance (L&A Cell) Dept.Date:10-2-2012	5000.00	4358.25	167.36
3	361	R-APDRP Loan	G.O.Ms.No.276 Finance (L&A Cell) Dept.Date:19-7-2012	1072.12	961.77	717.11
4	372	FRP Loan - 70%	G.O.Ms.No.92 Finance (L&A Cell) Dept.Date:26-3-2013	18493.45	17529.95	1812.36
5	375	30% cash loss	G.O.Ms.No.367 Finance (L&A Cell) Dept.Date:27-8-2013	2455.00	2425.10	967.89
6	376	Bonds	G.O.Ms.No.178 Finance (L&A Cell) Dept.Date:30-6-2014	3335.80	3298.40	3291.20
7	381	FRP Operational Loss 75%	G.O.Ms.No.39 Finance (L&A Cell) Dept.Date:10-2-2014	2887.00	2563.39	1344.18
8	386	50% Operational Loss	G.O.Ms.No.215 Finance (L&A Cell) Dept.Date:1-9-2014	1030.00	822.13	553.67
9	392	R-APDRP Loan	G.O.Ms.No.60 Finance (L&A Cell) Dept.Date:5-3-2015	35.49	27.49	27.49
10	395	R-APDRP Loan	G.O.Ms.No.111 Finance (L&A Cell) Dept.Date:16-4-2015	44.31	36.95	36.95
11	403	HUDCO Loan	G.O.Ms.No.51 Finance (L&A Cell) Dept.Date:18-2-2016	300.00	300.00	203.39
12	415	HDFC BANK	G.O.Ms.No.267 Finance (L&A Cell) Dept.Date:1-10-2016	700.00	700.00	309.38
13	422	PFC Loan	G.O.Ms.No.99 Finance (L&A Cell) Dept.Date:21-4-2017	7668.90	3314.13	6180.58
14	424	PFC Loan	G.O.Ms.No.120 Finance (L&A Cell) Dept.Date:2-5-2017	3000.00	3000.00	2857.16
15	426	HDFC BANK	G.O.Ms.No.221 Finance (L&A Cell) Dept.Date:25-7-2017	500.00	500.00	529.34
16	435	HUDCO Loan	G.O.Ms.No.45 Finance (L&A Cell) Dept.Date:9-2-2018	1000.00	1000.00	827.50

**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**

**ANNEXURE D NOTE NO.30 (4) - GOTN GUARANTEED LOANS OUTSTANDING as on 31.03.2021**

(Rs. in Crores)

Sl. No.	Guarantee Reference Number	Nature of Loan / Bond / Debenture etc.	Finance Dept. G.O. No. & Date	Guarantee Sanctioned	Guarantee Availed	Guaranteed Loan Outstanding as on 31.03.2021
<b>(Cont'd)</b>						
17	437	Vijay bank	G.O.Ms.No.109 Finance (L&A Cell) Dept.Date:28-3-2018	1000.00	1000.00	947.63
18	439	SBI	G.O.Ms.No.160 Finance (L&A Cell) Dept.Date:10-5-2018	2000.00	1824.96	1837.23
19	440	IOB	G.O.Ms.No.192 Finance (L&A Cell) Dept.Date:14-6-2018	500.00	500.00	521.81
20	447	REC Loan	G.O.Ms.No.333 Finance (L&A Cell) Dept.Date:5-10-2018	4000.00	4000.00	4000.00
21	448	PFC Loan	G.O.Ms.No.363 Finance (L&A Cell) Dept.Date:10-11-2018	4500.00	4500.00	4290.43
22	454	HUDCO Loan	G.O.Ms.No.127 Finance (L&A Cell) Dept.Date:25-4-2019	1000.00	1000.00	896.55
23	486	REC Loan	G.O.Ms.No.392 Finance (L&A Cell) Dept.Date:20-12-2019	1355.86	1355.86	1355.86
24	503	HUDCO Loan	G.O.(Ms.)No.333, Finance (L&A Cell) Dept., dt.07.09.2020. P-Rs.1000 cr and Int. Rs.847.26	1000.00	1000.00	1000.00
25	507	PFC Loan	G.O.(Ms.)No.378, Finance (L&A Cell) Dept., dt.22.10.2020. P-Rs.1500 cr and Int. Rs.684,01,79	1500.00	1500.00	1408.34
26	508	PFC Loan	G.O.(Ms.)No.385, Finance (L&A Cell) Dept., dt.02.11.2020. P-Rs.12,400 cr along with the	12400.00	6001.36	6001.36
27	509	REC Loan	G.O.(Ms.)No.388, Finance (L&A Cell) Dept., dt.02.11.2020. P-Rs.17,830.30 cr along with the	17830.30	8699.14	8699.14
28	510	Indian Bank	G.O.(Ms.)No.393, Finance (L&A Cell) Dept., dt.10.11.2020. P-Rs.1000 cr.	1000.00	1000.00	799.96
29	511	Canara Bank	G.O.(Ms.)No.425, Finance (L&A Cell) Dept., dt.17.11.2020. P-Rs.500 cr.	500.00	500.00	330.41
30	512	SBI	G.O.(Ms.)No.427, Finance (L&A Cell) Dept., dt.21.11.2020. P-Rs.1500 cr.	1500.00	1500.00	1333.25
31	513	Bank of India	G.O.(Ms.)No.428, Finance (L&A Cell) Dept., dt.23.11.2020. P-Rs.1000 cr.	1000.00	1000.00	1042.49
<b>Total Loans Guaranteed by GoTN</b>				<b>100108.23</b>	<b>77699.88</b>	<b>54849.86</b>



**TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LIMITED**

**ANNEXURE E NOTE NO.30 (17) - Dues from GoTN., Local Bodies & PSUs as on 31.03.2021**

**(Rs. In Crores)**

Sl. No.	Name of the Local Bodies/Government Departments	Defaulter Within 60 Days		Defaulter 61 to 90 Days		Defaulter 91 to 180 Days		Defaulter for More Than 180 Days		Grand Total	
		No.of Scs.	Total Dues	No.of Scs.	Total Dues	No.of Scs.	Total Dues	No.of Scs.	Total Dues	No.of Scs.	Total Dues
1	Local Bodies	126465	26.19	51541	29.93	81953	65.47	209940	813.73	469899	935.31
2	State Governments	12601	2.9	4198	2.54	13991	6.36	45373	78.95	76163	90.75
3	Public Sector Undertaking	727	44.3	167	37.38	492	98.27	7884	1204.26	9270	1384.22
	<b>Total</b>	<b>139793</b>	<b>73.39</b>	<b>55906</b>	<b>69.85</b>	<b>96436</b>	<b>170.10</b>	<b>263197</b>	<b>2096.94</b>	<b>555332</b>	<b>2410.28</b>

**TAMIL NADU GENERATION AND DISTRIBUTION LIMITED**  
**ANNEXURE- F - NOTE NO: 30 (29) - SEGMENT REPORT - BALANCE SHEET**

(Rs. In Crores)

SI. No.	PARTICULARS	GENERATION	DISTRIBUTION	TOTAL
	<b>ASSETS</b>			
<b>I</b>	<b>NON-CURRENT ASSETS</b>			
(a)	Property, plant and Equipment	23,338.49	35,647.60	58,986.09
(b)	Capital Work in Progress	27,359.27	4,752.99	32,112.27
(c)	Other intangible Assets	0.13	0.00	0.13
(d)	Investments	0.07	1,945.88	1,945.95
(e)	Others	0.00	2,219.93	2,219.93
(f)	Other non-current assets	248.95	22.41	271.36
<b>II</b>	<b>CURRENT ASSETS</b>			
(a)	Inventories	1,580.87	1,106.56	2,687.43
(b)	Trade receivables	0.06	10,777.31	10,777.37
(c)	Cash and cash equivalents	477.57	3,634.64	4,112.21
(d)	Others - Sundry Receivable	2,416.03	40,509.95	42,925.98
(e)	Current Tax Assets	3.57	16.86	20.42
(f)	Other Current Assets	904.78	280.83	1,185.61
	<b>Total Assets(I+II)</b>	<b>56,329.79</b>	<b>1,00,914.96</b>	<b>1,57,244.74</b>
	<b>EQUITY AND LIABILITIES</b>			
<b>I</b>	<b>EQUITY</b>			
(a)	Equity Share Capital	7,822.57	12,235.30	20,057.87
(b)	Other Equity	-84,011.68	-5,621.27	-89,632.94
<b>II</b>	<b>NON-CURRENT LIABILITIES</b>			
(a)	Borrowings	48,086.74	75,212.59	1,23,299.33
(b)	Other Non-current liabilities	568.63	889.71	1,458.34
<b>III</b>	<b>CURRENT LIABILITIES</b>			
(a)	Borrowings	8,191.24	12,812.13	21,003.36
(b)	Trade payables	4,946.69	48,113.79	53,060.48
(c)	Other Financial Liabilities	879.24	1,375.22	2,254.47
(d)	Other Current liabilities	23,302.82	1,555.65	24,858.47
(e)	Provisions	146.56	738.81	885.37
	<b>Total Equity and Liabilities (I+II+III)</b>	<b>9,932.81</b>	<b>1,47,311.94</b>	<b>1,57,244.74</b>

**SEGMENT REPORT - PROFIT AND LOSS ACCOUNT**

(Rs. In Crores)

SI. No.	PARTICULARS	GENERATION	DISTRIBUTION	TOTAL
I	Revenue from Operations	0.29	51882.66	51882.95
II	Other Income	171.52	11334.05	11505.58
<b>III</b>	<b>Total Income (I+II)</b>	<b>171.81</b>	<b>63216.71</b>	<b>63388.52</b>
IV	Expenses			
(a)	Cost of power generation	5335.33	0.00	5335.33
(b)	Cost of power purchase	0.00	47987.89	47987.89
(c)	Employee benefit expenses	1962.68	7181.47	9144.15
(d)	Finance costs	3770.62	7067.25	10837.87
(e)	Depreciation and Amortization expense	1264.00	1550.03	2814.03
(f)	Other Expenses	470.19	206.37	676.57
	<b>Total Expenses (IV)</b>	<b>12802.82</b>	<b>63993.01</b>	<b>76795.84</b>
V	Profit/(loss) before Exceptional items (III - IV)	-12631.01	-776.30	-13407.31
VI	Exceptional items	0.00	0.00	0.00
<b>VII</b>	<b>Profit/(loss) before Tax (V - VI)</b>	<b>-12631.01</b>	<b>-776.30</b>	<b>-13407.31</b>
VIII	Tax Expenses	0.00	0.00	0.00
<b>IX</b>	<b>Profit or loss from continuing operations (VII - VIII)</b>	<b>-12631.01</b>	<b>-776.30</b>	<b>-13407.31</b>