

PSPC PROVIDENT FUND TRUST**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016**

Particulars	For The Year Ended	For The Year Ended
	March 31, 2016	March 31, 2015
A INCOME		
1 Interest Income Earned during the Year		
(a) Interest Income from PSPCL	1,62,73,22,263.00	1,72,39,16,832.00
(b) Interest Income from PSTCL	15,52,33,749.00	16,65,51,237.00
(c) Interest on Fixed Deposits	22,65,41,897.34	14,32,72,048.00
(d) Interest on Saving Account	1,02,88,945.77	2,82,07,287.54
(e) Interest on SDLs	25,56,12,345.00	18,73,87,551.11
(f) Interest on T-Bills/M.Funds/Others	80,21,696.05	62,20,528.65
(g) Interest on Bonds	79,61,087.83	0
	2,29,09,81,983.99	2,25,55,55,484.30
2 Other Income (Discount Received on Bonds)	36,54,000.00	0
3 Total Income (1+2)	2,29,46,35,983.99	2,25,55,55,484.30
B EXPENDITURE		
4 Bank Charges	6,311.59	6,935.18
5 Interest on subscribers's balance	2,16,26,79,523.00	2,15,75,57,065.00
6 Premium Paid on Purchase of SDL (written off)	24,52,195.00	5,29,709.00
7 Other Expenses		0
8 Total Expenses	2,16,51,38,029.59	2,15,80,93,709.18
C Surplus/Deficit for the Year (3-8)	12,94,97,954.40	9,74,61,775.12


Notes on accounts forms an integral part of the Accounts of the Trust
As per our Audit Report of even date

For and on behalf of
PS Mittal & Co
Chartered Accountants



Preety Mittal
(Proprietor)

Place: Patiala
Date:

For and on behalf of Board of Trustees of
PSPC Provident Fund Trust


(Rakesh Puri)

Secretary Secretary
PSPC Provident Fund Trust
PATIALA.


(S. C. Arora)

Chairman Chairman
PSPC Provident Fund Trust
PATIALA.

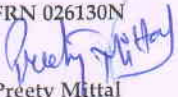
PSPC PF TRUST

BALANCE SHEET AS AT MARCH 31, 2016

Particulars	(Rupees)	
	As at March 31, 2016	As at March 31, 2015
I EQUITY AND LIABILITIES		
Funds		
Employees General Provident Fund A/C	27,26,51,56,525.00	27,12,15,58,815.00
Excess Subscription A/C		
Surplus/(Deficit) for income & Expenditure (Old Balance)	13,85,52,082.36	
Current Period	12,94,97,954.40	13,85,52,082.36
Current Liabilities		
BBMB Account	68,310.00	
Total	27,53,32,74,871.76	27,26,01,10,897.36
II ASSETS		
1 Balance with Banks		
i) State Bank of Patiala (SB A/C)	33,526.47	8,962.47
ii) Yes Bank (SB A/C)	1,89,43,80,689.70	39,78,85,297.23
iii) State Bank of India (SB A/C)	506.00	486.00
iv) ICICI (SB A/C)	609.64	1,067.64
v) Axis Bank (SB A/C)	557.15	44.15
vi) HDFC Bank (SB A/C)	40.50	149.00
vii) HDFC Bank (SB A/C) CSGL	3,45,172.34	1,16,103.00
viii) Vijaya Bank (SB A/C)	1,094.00	1,054.00
ix) OBC (SB A/C)	1,082.00	1,040.00
x) IndusInd Bank	484.19	1,89,47,63,761.99
	1,89,47,63,761.99	40,08,06,887.87
2 Receivables		
i) PSPCL Loan Account	15,62,20,08,204.00	17,85,49,33,239.00
ii) PSPCL Current Account	1,97,50,73,516.00	2,05,34,91,759.00
iii) PSTCL Loan Account	1,53,68,40,271.00	1,75,63,88,887.00
iv) PSTCL Current Account	3,58,986.00	16,25,61,524.00
v) Interest Receivable	14,21,867.00	
3 Investments		
i) State Development Loans (SDLs)	3,68,86,80,000.00	2,26,82,35,000.00
ii) Fixed Deposit	1,72,63,95,498.00	1,82,97,00,000.00
iii) Treasury Bills	-	36,51,18,500.00
iv) Mutual Funds	18,49,21,548.00	11,12,00,000.00
v) SG Corporate Bonds (Category 1st)	33,00,00,000.00	
vi) PSU/Pvt/PFI/Bank Bonds (Category 2nd)	40,00,00,000.00	
4 Interest/Income Accrued/Receivable On:		
i) Fixed Deposits	11,73,39,082.77	2,88,79,981.00
ii) State Developments Loans	5,20,10,985.00	2,94,95,823.00
iii) Treasury Bills	-	6,79,474.00
iv) Mutual Funds	-	6,05,619.00
v) SG Corporate Bonds (Category 1st)	1,13,552.00	
vi) PSU/Pvt/PFI/Bank Bonds (Category 2nd)	7,87,500.00	
vii) TDS	25,60,100.00	
Total	27,53,32,74,871.76	27,26,01,10,897.36

Notes on accounts forms an integral part of the Accounts of the Trust
As per our Seperate Report of even date

For P S Mittal & Co
Chartered Accountants
FRN 026130N


Preety Mittal
(Proprietor)
M.NO 526098
Place : Patiala
Date :



For and on behalf of Board of Trustees of
PSPC Provident Fund Trust


(Rakesh Puri)
Secretary

Secretary
PSPC Provident Fund Trust
PATIALA.


(S. C. Arora)
Chairman

Chairman
PSPC Provident Fund Trust
PATIALA.

PSPC PROVIDENT FUND TRUST

Accounting Policies and Notes on Accounts Forming Part of Accounts as on 31.03.2016

Significant Accounting Policies:

(I) **Basis of Accounting:**

The Accounts of the Trust have been prepared on accrual basis

(II) **Carrying Amount of Investment:**

PSPC Provident Fund Trust has adopted the following accounting policy with regard to valuation of investments:

- a) Investment in Bonds/Securities is carried at Face Value.
- b) Investment in Mutual Funds is carried at Market Value.
- c) Premium paid/discount received on purchase of securities have been written off in the same year.

Notes to Accounts:

1. The Trust has been recognized under rule 3(1) of Part A of the Fourth Schedule of Income Tax Act 1961 vide Commissioner of Income Tax , Patiala reference No. CIT/PTA/Tech/2011-12/2638 dated 24.10.2011.
2. The income of the Trust is exempted under section 10(25) of the Income Tax Act 1961
- 3 (i) Pursuant to the Punjab Power Sector Reforms Transfer (First amendment) Scheme 2012 notified by Government of Punjab vide no. 1/4/04-EB(PR)/620 dated 24.12.2012, the General Provident Fund Trust shall be funded by Punjab State Power Corporation Limited and Punjab State Transmission Corporation Limited as per apportionment made in the opening balance sheet of PSPCL & PSTCL on and with effect from 16.04.2010 and the said funding to the GPF trust shall be made in the ratio of 88.64:11.36 over a period of 10 years commencing w.e.f. 1.4.2013 alongwith interest at the rate as applicable to General Provident Fund.
(ii) Pursuant to the abovesaid scheme, PSPCL and PSTCL are liable to pay interest on the apportioned amount at the rate applicable for the respective financial years.
- 4 The day to day expenses of the Trust have been borne by PSPCL as the Trust is meant for the welfare of the employees of PSPCL.
- 5 Interest on saving bank Account is shown on receipt basis and SDL/FDRs/Bonds on accrual basis.
- 6 Income/Loss on Mutual Funds is calculated on the basis of NAV as on 31.03.2016.

As per our Audit Report of even date

For PS Mittal & Co
Chartered Accountants



Preety Mittal (Proprietor)

Place: Patiala

Date:



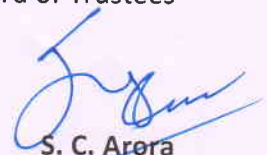
For and on behalf of Board of Trustees



Rakesh Puri

Secretary

Secretary
PSPC Provident Fund Trust
PATIALA.



S. C. Arora

Chairman

Chairman
PSPC Provident Fund Trust
PATIALA.