

## FINANCE

The Accounts for the financial year 2014-2015 are now finalised. The highlights of the Accounts of the Undertaking are as follows:-

### (A) REVENUE INCOME / EXPENDITURE FINANCIAL HIGHLIGHTS FOR 2014-2015

(Rs. in crores)

Particulars	2013-14	2014-15	Amt. of Increase/ Decrease
<b>I. Electric Supply</b>			
<b>INCOME</b>			
Sale of Energy	3886.06	4538.94	(+652.88)
Other Receipt (Incl of GA)	91.85	86.28	(-)5.57
<b>TOTAL - A</b>	<b>3977.91</b>	<b>4625.22</b>	<b>(+)647.31</b>
<b>EXPENDITURE</b>			
Purchase of Energy	2931.51	2712.70	(-)218.81
Depreciation ( Incl.of GA)	98.04	99.55	(+1.51)
Establishment Cost including GA	403.17	444.68	(+41.51)
Other Expenditure (Incl.of GA)	367.83	442.88	(+75.05)
<b>TOTAL - B</b>	<b>3800.55</b>	<b>3699.81</b>	<b>(+)100.74</b>
<b>Electric Supply Surplus/Deficit (IA – IB)</b>	<b>(+)177.36</b>	<b>(+)925.41</b>	<b>(+)748.05</b>
<b>II. BUSES</b>			
<b>INCOME</b>			
Passenger Receipts	1316.74	1254.44	(-)62.30
Reserved Buses & lump Sum Payment from Police Personnel	11.30	12.06	(+0.76)
Grant from MCGM	-	150.00	(+150.00)
Other Receipt (Incl of GA)	119.31	93.15	(-)26.15
<b>TOTAL - C</b>	<b>1447.35</b>	<b>1509.65</b>	<b>(+)62.31</b>
<b>EXPENDITURE</b>			
Depreciation (Incl.of GA)	37.37	36.43	(-)0.94
Establishment Cost including GA	1385.01	1581.78	(+196.77)
Other Expenditure (Incl.of GA)	792.71	749.46	(-)43.25
<b>TOTAL - D</b>	<b>2215.09</b>	<b>2367.67</b>	<b>(+)152.58</b>
<b>Bus Division (Surplus/Deficit) (II C – II D)</b>	<b>(-) 767.74</b>	<b>(-)858.02</b>	<b>(-)90.27</b>
<b>Undertaking's Surplus/Deficit</b>	<b>(-) 590.38</b>	<b>(+)67.40</b>	<b>(+)657.78</b>

The finalised accounts of the Undertaking for the year 2014-2015 shows a surplus of Rs.67.40 crores as against the deficit of Rs. 590.38 crores in the financial year 2013-14. **From the above table it will be observed that the % of Establishment cost compared with income in case of Supply Division is 24% and in case of Bus Division it is 126% for the financial year 2014-15.**

The detailed appropriation is shown under Appendix E-4. The major items of Income and Expenditure of Supply and Bus Division for the financial year 2013-2014 and 2014- 2015 are as under-

**INCOME ANALYSIS :**

**I : ELECTRIC SUPPLY INCOME : MAJOR HEADS**

( Rs. in Crores )

Sr.No.	Particulars	2013-2014	2014-15	Increase/Decrease
a.	Sale of energy by meter	3886.06	4538.94	(+)652.88
b.	Street Lighting R & M	27.88	29.05	(+) 1.17
c.	Other Receipts	55.99	50.18	(-) 5.81
d.	Share of G.A.	7.98	7.05	(-) 0.93
	<b>Total</b>	<b>3977.91</b>	<b>4625.22</b>	<b>+ 647.31</b>

**II BUSES INCOME : MAJOR HEADS :**

(Rs. in Crores)

Sr.No.	Particulars	2013-14	2014-15	Increase/Decrease
a.	Passenger Receipts	1328.04	1266.50	(-) 61.54
b.	Grant from MCGM	-	150.00	(+) 150.00
c.	Other Receipts	106.22	84.89	(-) 21.33
d.	General Administration	13.09	8.27	(-) 4.82
	<b>Total</b>	<b>1447.35</b>	<b>1509.65</b>	<b>(+) 62.31</b>

**EXPENDITURE ANALYSIS :**

**I : ELECTRIC SUPPLY EXPENDITURE – MAJOR HEADS**

(Rs. in Crores)

Particulars	2013-14	2014-15	Increase/Decrease
a) Cost of Elec. Energy purchased	2396.44	1991.48	(-) 404.96
b) Transmission charges to MSETCL	341.52	327.48	(-) 14.04
c) Standby charges to MSEDCL	113.27	109.33	(-) 3.94
d) External power purchase	80.28	284.40	(+) 204.12
e) Interest on Internal Fund	0.00	--	
f) Return on Equity	0.00	--	

(Rs. in Crores)

<b>Particulars</b>	<b>2013-14</b>	<b>2014-15</b>	<b>Increase/Decrease</b>
g) Interest charges	139.71	160.91	(+) 21.20
h) Provision for depreciation .	96.53	98.01	(+) 1.48
i) General Admn. Expenditure	61.11	70.19	(+) 9.08
j) Distribution and other expenses	539.68	611.25	(+) 71.57
k) VRS Compensation	0.00	-	-
l) Interim Relief	10.97	24.33	(+) 13.36
m) Ex-Gratia in lieu of Bonus	0.00	--	
n) Special benefit to Employees	0.00	--	
o) Gratuity	21.04	22.42	(+) 1.38
<b>Total</b>	<b>3800.55</b>	<b>3699.80</b>	<b>(-) 100.75</b>

## **II : BUS DIVISION EXPENDITURE – MAJOR HEADS**

(Rs. in Crores)

<b>Particulars</b>	<b>2013-2014</b>	<b>2014-2015</b>	<b>Increase/Decrease</b>
a) Fuel Oil & Operating Materials	438.55	428.17	(-) 10.38
Lubricant & Tyres	35.59	28.08	(-) 7.51
b) Depreciation	35.85	34.89	(-) 0.96
c) Interest Charges	120.15	98.93	(-) 21.22
d) General Administration Expenditure	94.29	110.19	(+) 15.90
e) Running Exp. & Repairs/Maintenance	1352.78	1440.14	(+) 87.36
f) V.R.S. Payment	0.00	-	
g) Interim Relief Payment	37.57	102.81	(+) 65.32
h) Ex-gratia payment	0.00	-	-
i) Conductors/Drivers daily wages	0.00	-	-
j) Passenger Insurance Fund	0.00	-	-
k) Gratuity	100.31	124.38	(+) 24.07
<b>Total :</b>	<b>2215.09</b>	<b>2367.67</b>	<b>(+) 152.58</b>

<b>B) COMPARISON OF INCOME AND EXPENDITURE WITH BUDGET ESTIMATES</b>						
(Rs. in crores)						
Particulars	Budget Estimates		Revised Estimates		Actuals	
	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15
Income	6152.69	6607.24	5843.42	6469.74	5425.26	6134.87
Expenditure	6106.70	6518.34	6292.48	6079.85	6015.64	6067.48
<b>Surplus/Deficit</b>	<b>(+)45.99</b>	<b>(+) 88.90</b>	<b>(-)449.06</b>	<b>(+) 389.89</b>	<b>(-) 590.38</b>	<b>(+) 67.40</b>

**(C) CAPITAL EXPENDITURE**

The sanctioned Revised Budget Grant under Capital Expenditure for the year 2014-15 amounted to Rs. 180.66 crores. The actual capital expenditure incurred during the year amounted to Rs.154.26 crores which works out to 85.39% of the revised budgeted figures.

Division	Revised Grant for capital works 2014-2015 (Rs. in crs.)	Total Actual Capital Expenditure 2014-2015 (Rs. in crores)	Percentage Utilised
General Admn.	1.50	0.59	39.33%
Supply	162.54	150.85	92.81%
Buses	16.62	2.82	16.97%
<b>Total</b>	<b>180.66</b>	<b>154.26</b>	<b>85.39%</b>

**(D) Changes in Assets and Liabilities**

Total Assets and Liabilities of the Undertaking as on 31.3.2015 are as follows :

**ASSETS**

(Rs. in crores)					
Particulars	As on 31-3-2014	Addition/Debits During the year	Asset written off/ Credits during the year	Assets as on 31-3-2015	
<b>Fixed Assets</b>					
General Administration	96.41	0.59	1.02		95.98
Electric Supply	1989.03	150.85	8.17		2131.71
Buses	1114.95	2.82	7.98		1109.79
Gross Fixed Assets	3200.39	154.26	17.17		3337.48
Less: Accu. Depreciation	1476.69	120.77	-		1597.46
Add: Work In Progress	80.25	50.22	99.85		30.62
<b>A</b> Net Fixed Assets	1803.95	83.71	117.02		1770.64
<b>B</b> Investments	42.34	10.50	8.80		44.04
<b>C</b> Current Assets	671.12	22476.06	22469.66		677.52
<b>D</b> Govt. Securities	0.03	0.00	0.00		0.03
<b>E</b> Deficit	2407.16	-	61.91		2345.25
<b>Total Assets:-</b>	<b>4924.60</b>	<b>22510.27</b>	<b>22657.39</b>		<b>4837.48</b>

**LIABILITIES**

(Rs. in crores)

	Particulars	Opening Balance 31-3-2014	Credits during the year	Debits during the year	Balance as on 31-3-2015
<b>A</b>	<b>Loans</b>				
	i) Public Loan	0.00	--	-	-
	ii) Temporary advance from MCGM	1600.00	--	196.70	1403.30
	iii) DPDC	1.28	--	0.16	1.12
	iv) Canara Bank	75.00	--	25.00	50.00
	v) World Bank Loan under MUTP	72.35	--	4.52	67.83
	vi) Short Term Loans from Financial Institutions	1000.40	1476.64	1724.54	752.50
	vii) APDRP Loan	24.48	--	2.21	22.27
	<b>Total – A</b>	<b>2773.52</b>	<b>1476.64</b>	<b>1953.13</b>	<b>2297.03</b>
<b>B</b>	<b>Funds</b>	2445.28	181.35	41.58	2585.05
	Less :-				
	Accum. Deprn.	1476.69	120.77	--	1597.46
	<b>Net - B</b>	<b>968.59</b>	<b>60.58</b>	<b>41.58</b>	<b>987.59</b>
<b>C</b>	<b>Current Liabilities</b>	<b>1182.45</b>	<b>11682.42</b>	<b>11312.05</b>	<b>1552.82</b>
<b>D</b>	Govt. Securities	0.03	--	--	0.03
<b>E</b>	Minimum Cash Balance Req.	0.01	--	--	0.01
	<b>Total Liabilities</b>	<b>4924.60</b>	<b>13219.64</b>	<b>13306.76</b>	<b>4837.48</b>

**(E) YEARWISE OUTSTANDING POSITION:**

i) The position of total outstanding against various authorities as on 31st March, 2015 is as under:-

(Rs. in crores)

Authority	Outstanding as on 31 <sup>st</sup>		
	March, 2013	March, 2014	March, 2015
Mumbai Mahanagarपालिका	1.08	1.01	1.05
Commissioner of Police	11.60	17.04	23.48
Transport Commissioner	0	0	0
Government	0.99	0.98	1.43
General	34.55	45.70	51.83
Total	<b>48.22</b>	<b>64.73</b>	<b>77.79</b>

ii) Age-wise Classification of Bills Receivable as on 31<sup>st</sup> March 2015:

(Rs. in crores)

Sr. No.	Authority	Dues less than one year	Dues for more than one year but less than three years	Dues for more than three years	Total
1.	Mumbai Mahanagarपालिका.	0.02	0.14	0.89	1.05
2.	Commissioner of Police	8.70	1.68	13.09	23.48
3.	Transport Commissioner.	-	-	-	-
4.	Government	0.32	0.22	0.89	1.43
5.	General	18.69	6.25	26.89	51.83
	<b>TOTAL</b>	<b>27.75</b>	<b>8.29</b>	<b>41.77</b>	<b>77.79</b>