

FINANCE

The Accounts for the financial year 2015-2016 are now finalised. The highlights of the Accounts of the Undertaking are as follows:-

(A) REVENUE INCOME / EXPENDITURE FINANCIAL HIGHLIGHTS FOR 2015-2016

(Rs. in crores)

Particulars	2014-15	2015-16	Amt. of Increase/ Decrease
I. Electric Supply			
INCOME			
Sale of Energy	4538.94	4837.55	(+298.61
Other Receipt (Incl of GA)	86.28	85.79	(-)0.49
TOTAL - A	4625.22	4923.34	(+)298.12
EXPENDITURE			
Purchase of Energy	2712.70	2700.04	(-)12.66
Depreciation (Incl.of GA)	99.55	106.10	(+6.55
Establishment Cost including GA	444.68	476.85	(+32.17
Other Expenditure (Incl.of GA)	442.88	492.23	(+49.35
TOTAL - B	3699.81	3775.22	(+)75.41
Electric Supply Surplus/Deficit (IA – IB)	(+)925.41	(+)1148.12	(+)222.71
II. BUSES			
INCOME			
Passenger Receipts	1254.44	1349.02	(+94.58
Reserved Buses & lump Sum Payment from Police Personnel	12.06	15.02	(+ 2.96
Grant from MCGM	150.00	----	(-)150.00
Other Receipt (Incl of GA)	93.15	89.74	(-)3.41
TOTAL - C	1509.65	1453.78	(-)55.87
EXPENDITURE			
Depreciation (Incl.of GA)	36.43	35.80	(-)0.63
Establishment Cost including GA	1581.78	1688.56	(+106.78
Other Expenditure (Incl.of GA)	749.46	791.34	(+41.88
TOTAL - D	2367.67	2515.70	(+)148.03
Bus Division (Surplus/Deficit) (II C – II D)	(-)858.02	(-)1061.92	(+)203.90
Undertaking's Surplus/Deficit	(+)67.40	(+)86.20	(+)18.80

The finalised accounts of the Undertaking for the year 2015-2016 shows a surplus of Rs. 86.20 crores as against the surplus of Rs. 67.40 crores in the financial year 2014-15. **From the above table it will be observed that the % of Establishment cost compared with income in case of Supply Division is 22% and in case of Bus Division it is 125% for the financial year 2015-16.**

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 2014-2015 and 2015-2016 are as under-

INCOME ANALYSIS :

I : ELECTRIC SUPPLY INCOME : MAJOR HEADS

(Rs. in Crores)

Sr.No.	Particulars	2014-15	2015-16	Increase/Decrease
a.	Sale of energy by meter	4538.94	4837.95	(+)299.01
b.	Street Lighting R & M	29.05	29.86	(+) 0.81
c.	Other Receipts	50.18	46.46	(-) 3.72
d.	Share of G.A.	7.05	9.47	(-) 2.42
	Total	4625.22	4923.74	+ 298.52

II BUSES INCOME : MAJOR HEADS :

(Rs. in Crores)

Sr.No.	Particulars	2014-15	2015-16	Increase/Decrease
a.	Passenger Receipts	1266.50	1364.03	(+) 97.53
b.	Grant from MCGM	150.00	----	(-) 150.00
c.	Other Receipts	84.89	77.23	(-) 7.66
d.	General Administration	8.27	12.52	(+) 4.25
	Total	1509.65	1453.78	(-)55.87

EXPENDITURE ANALYSIS :

I : ELECTRIC SUPPLY EXPENDITURE – MAJOR HEADS

(Rs. in Crores)

Sr.No.	Particulars	2014-15	2015-16	Increase/Decrease
a.	Cost of Elec. Energy purchased	1991.48	2101.30	(+) 109.82
b.	Transmission charges to MSETCL	327.48	227.02	(-) 100.46
c.	Standby charges to MSEDCL	109.33	107.22	(-) 2.11
d.	External power purchase	284.40	264.50	(-) 19.90
e.	Interest on Internal Fund	--	--	
f.	Return on Equity	--	--	

(Rs. in Crores)

Sr.No.	Particulars	2014-15	2015-16	Increase/Decrease
g	Interest charges	160.91	154.96	(-) 5.95
h	Provision for depreciation .	98.01	104.61	(+) 6.60
i	General Admn. Expenditure	70.19	79.15	(+) 8.96
j	Distribution and other expenses	611.25	668.99	(+) 57.74
k	VRS Compensation	-	-	--
l	Interim Relief	24.33	35.05	(+) 10.72
m	Ex-Gratia in lieu of Bonus	--	4.73	4.73
n	Special benefit to Employees	--	--	--
o	Gratuity	22.42	27.69	(+) 5.27
	Total	3699.80	3775.22	(-) 75.42

II : BUS DIVISION EXPENDITURE – MAJOR HEADS

(Rs. in Crores)

Sr.No	Particulars	2014-2015	2015-16	Increase/Decrease
a	Fuel Oil & Operating Materials	428.17	397.23	(-) 30.94
	Lubricant & Tyres	28.08	25.48	(-) 2.60
b	Depreciation	34.89	34.30	(-) 0.59
c	Interest Charges	98.93	100.03	(+) 1.10
d	General Administration Expenditure	110.19	123.92	(+) 13.73
e	Running Exp. & Repairs/Maintenance	1440.14	1518.90	(+) 78.76
f	V.R.S. Payment	-	-	--
g	Interim Relief Payment	102.81	136.51	(+)33.70
h	Ex-gratia payment	-	16.86	(+) 16.86
i	Conductors/Drivers daily wages	-	-	-
j	Passenger Insurance Fund	-	7.60	(+) 7.60
kl	Gratuity	124.38	154.87	(+) 30.49
	Total :	2367.67	2515.70	(+) 148.03

B) COMPARISON OF INCOME AND EXPENDITURE WITH BUDGET ESTIMATES

(Rs. in crores)

Particulars	Budget Estimates		Revised Estimates		Actuals	
	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16
Income	6607.24	7185.56	6469.74	6697.65	6134.87	6377.12
Expenditure	6518.34	6449.85	6079.85	6543.81	6067.48	6290.92
Surplus/Deficit	(+) 88.90	(+) 735.71	(+) 389.89	(+) 153.84	(+) 67.40	(+) 86.20

(C) CAPITAL EXPENDITURE

The sanctioned Revised Budget Grant under Capital Expenditure for the year 2015-16 amounted to Rs. 276.19 crores. The actual capital expenditure incurred during the year amounted to Rs.165.78 crores which works out to 60.02 % of the revised budgeted figures.

Division	Revised Grant for capital works 2015-2016 (Rs. in crs.)	Total Actual Capital Expenditure 2015-2016 (Rs. in crores)	Percentage Utilised
General Admn.	4.00	1.05	26.25%
Supply	190.67	123.19	64.61%
Buses	81.52	41.54	50.96%
Total	276.19	165.78	60.02%

(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 31-3-2015	Addition/Debits During the year	Asset written off/ Credits during the year	Assets as on 31-3-2016
	Fixed Assets				
	General Administration	95.98	1.05	1.01	96.02
	Electric Supply	2131.71	123.19	10.46	2244.44
	Buses	1109.79	41.55	15.45	1135.89
	Gross Fixed Assets	3337.48	165.79	26.92	3476.35
	Less: Accu. Depreciation	1597.46	120.21	--	1717.67
	Add: Work In Progress	30.62	12.74	6.75	36.61
A	Net Fixed Assets	1770.64	83.71	117.02	1795.30
B	Investments	44.04	10.50	8.80	54.99
C	Current Assets	677.52	22476.06	22469.66	614.69
D	Govt. Securities	0.03	0.00	0.00	0.03
E	Deficit	2345.25	-	197.21	2148.04
	Total Assets:-	4837.48	16592.25	16766.19	4613.06

LIABILITIES

(Rs. in crores)

	Particulars	Opening Balance 31-3-2015	Credits during the year	Debits during the year	Balance as on 31-3-2016
A	Loans				
	i) Public Loan	0.00	--	-	-
	ii) Temporary advance from MCGM	1403.30	--	362.97	1040.33
	iii) DPDC	1.12	--	1.12	--
	iv) Canara Bank	50.00	--	25.00	25.00
	v) World Bank Loan under MUTP	67.83	--	4.52	63.31
	vi) Short Term Loans from Financial Institutions	752.50	1834.00	1865.00	721.50
	vii) APDRP Loan	22.27	--	2.22	20.05
	viii) REC Loan	--	134.10	--	134.10
	Total – A	2297.03	1968.10	2126.74	2004.29
B	Funds	2585.05	199.35	55.38	2729.02
	Less :-				
	Accum. Deprn.	1597.46	120.21	--	1717.67
	Net - B	987.59	79.14	55.38	1011.35
C	Current Liabilities	1552.82	11682.42	11312.05	1597.38
D	Govt. Securities	0.03	--	--	0.03
E	Minimum Cash Balance Req.	0.01	--	--	0.01
	Total Liabilities	4837.48	14610.44	14648.22	4613.06

(E) YEARWISE OUTSTANDING POSITION:

i) The position of total outstanding against various authorities as on 31st March, 2016 is as under:-

(Rs. in crores)

Authority	Outstanding as on 31 st		
	March, 2014	March, 2015	March, 2016
Mumbai Mahanagarpalika	1.01	1.05	1.50
Commissioner of Police	17.04	23.48	30.88
Transport Commissioner	-	-	-
Government	0.98	1.43	0.95
General	45.70	51.83	63.16
Total	64.73	77.79	96.49

ii) Age-wise Classification of Bills Receivable as on 31st March 2016:

(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 Mahanagarpalika.	0.48	0.21	0.81	1.50
2.	Commissioner of Police	13.29	16.80	0.79	30.88
3.	Transport Commissioner.	-	-	-	-
4.	Government	0.47	0.17	0.31	0.95
5.	General	30.06	21.74	11.36	63.16
	TOTAL	44.30	38.92	13.27	96.49

