

FINANCE

The Accounts for the financial year 2016-2017 are now finalised. The highlights of the Accounts of the Undertaking are as follows:-

(A) REVENUE INCOME / EXPENDITURE FINANCIAL HIGHLIGHTS FOR 2016-2017

(Rs. in crores)

Particulars	2015-16	2016-17	Amt. of Increase/ Decrease
I. Electric Supply			
INCOME			
Sale of Energy	4837.55	4430.99	(-)406.56
Other Receipt (Incl of GA)	85.79	99.09	(+)13.30
TOTAL - A	4923.34	4530.08	(-)393.26
EXPENDITURE			
Purchase of Energy	2700.04	2314.45	(-)385.59
Depreciation (Incl.of GA)	106.10	107.77	(+)1.67
Establishment Cost including GA	476.85	458.81	(-)18.04
Other Expenditure (Incl.of GA)	492.23	416.49	(-)75.74
TOTAL - B	3775.22	3297.52	(-)477.70
Electric Supply Surplus/Deficit (IA - IB)	(+)1148.12	(+)1232.56	(+)84.44
II. BUSES			
INCOME			
Passenger Receipts	1349.02	1178.91	(-)170.11
Reserved Buses & lump Sum Payment from Police Personnel	15.02	15.10	(+)0.08
Grant from MCGM	----	--	--
Other Receipt (Incl of GA)	89.74	101.53	(+)11.79
TOTAL - C	1453.78	1295.54	(-)158.24
EXPENDITURE			
Depreciation (Incl.of GA)	35.80	37.56	(+)1.76
Establishment Cost including GA	1688.56	1567.92	(-)120.64
Other Expenditure (Incl.of GA)	791.34	680.16	(-)111.18
TOTAL - D	2515.70	2285.64	(-)230.06
Bus Division (Surplus/Deficit) (II C - II D)	(-)1061.92	(-)990.10	(-)71.82
Undertaking's Surplus/Deficit	(+)86.20	(+)242.46	(+)156.26

The finalised accounts of the Undertaking for the year 2016-2017 shows a surplus of Rs. 242.46 crores as against the surplus of Rs. 86.19 crores in the financial year 2015-16. From the above table it will be observed that the % of Establishment cost compared with income in case of Supply Division is 21.68% and in case of Bus Division it is 125% for the financial year 2016-17.

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 2015-2016 and 2016-2017 are as under-

INCOME ANALYSIS :

I : ELECTRIC SUPPLY INCOME : MAJOR HEADS

(Rs. in Crores)

Sr.No.	Particulars	2015-16	2016-17	Increase/Decrease
a.	Sale of energy by meter	4837.55	4430.99	(-)406.56
b.	Street Lighting R & M	29.86	40.77	(+)10.91
c.	Other Receipts	46.46	50.36	(+)3.90
d.	Share of G.A.	9.47	7.96	(-)1.51
	Total	4923.34	4530.08	(-)393.26

II BUSES INCOME : MAJOR HEADS :

(Rs. in Crores)

Sr.No.	Particulars	2015-16	2016-17	Increase/Decrease
a.	Passenger Receipts	1364.03	1194.02	(-)170.01
b.	Grant from MCGM	----	--	--
c.	Other Receipts	77.23	90.34	(+)13.11
d.	General Administration	12.52	11.18	(-)1.34
	Total	1453.78	1295.54	(-)158.24

EXPENDITURE ANALYSIS :

I : ELECTRIC SUPPLY EXPENDITURE – MAJOR HEADS

(Rs. in Crores)

Sr.No.	Particulars	2015-16	2016-17	Increase/Decrease
a.	Cost of Elec. Energy purchased	2101.30	1769.25	(-)332.05
b.	Transmission charges to MSETCL	227.02	201.80	(-)25.22
c.	Standby charges to MSEDCL	107.22	107.10	(-)0.12
d.	External power purchase	264.50	236.29	(-)28.21
e.	Interest on Internal Fund	--	-	-
f.	Return on Equity	--	-	-

(Rs. in Crores)

Sr.No.	Particulars	2015-16	2016-17	Increase/Decrease
g	Interest charges	154.96	115.90	(-)39.06
h	Provision for depreciation .	104.61	106.26	(+)1.65
i	General Admn. Expenditure	79.15	70.61	(-)8.54
j	Distribution and other expenses	668.99	642.65	(-)26.34
k	VRS Compensation	-	-	--
l	Interim Relief	35.05	3.09	(-)31.96
m	Ex-Gratia in lieu of Bonus	4.73	4.22	(-)0.51
n	Special benefit to Employees	--	--	--
o	Gratuity	27.69	40.35	(+)12.66
	Total	3775.22	3297.52	(-)477.70

II : BUS DIVISION EXPENDITURE – MAJOR HEADS

(Rs. in Crores)

Sr.No	Particulars	2015-16	2016-2017	Increase/Decrease
a	Fuel Oil & Operating Materials	397.23	365.33	(-)31.90
	Lubricant & Tyres	25.48	21.34	(-)4.14
b	Depreciation	34.30	36.05	(+)1.75
c	Interest Charges	100.03	94.19	(-)5.84
d	General Administration Expenditure	123.92	112.71	(-)11.21
e	Running Exp. & Repairs/Maintenance	1518.90	1431.57	(-)87.33
f	V.R.S. Payment	-	-	-
g	Interim Relief Payment	136.51	33.97	(-)102.54
h	Ex-gratia payment	16.86	17.85	(+)0.99
i	Conductors/Drivers daily wages	-	-	-
j	Passenger Insurance Fund	7.60	8.43	(+)0.83
k	Gratuity	154.87	164.20	(+)9.33
	Total :	2515.70	2285.64	(-)230.06

B) COMPARISON OF INCOME AND EXPENDITURE WITH BUDGET ESTIMATES

(Rs. in crores)

Particulars	Budget Estimates		Revised Estimates		Actuals	
	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17
Income	7185.56	6666.52	6697.65	6116.91	6377.12	5825.62
Expenditure	6449.85	6666.51	6543.81	6088.39	6290.92	5583.16
Surplus/Deficit	(+) 735.71	(+)0.01	(+) 153.84	(+)28.52	(+) 86.20	(+)242.46

(C) CAPITAL EXPENDITURE

The sanctioned Revised Budget Grant under Capital Expenditure for the year 2016-17 amounted to Rs. 423.14 crores. The actual capital expenditure incurred during the year amounted to Rs.144.63 crores which works out to 34.18 % of the revised budgeted figures.

(Rs. in crores)

Division	Revised Grant for capital works 2016-2017	Total Actual Capital Expenditure 2016-2017	Percentage Utilised
General Admn.	6.46	1.84	28.48
Supply	185.05	121.51	65.66
Buses	231.63	21.28	9.19
Total	423.14	144.63	34.18

(D) Changes in Assets and Liabilities

Total Assets and Liabilities of the Undertaking as on 31.3.2017 are as follows :

ASSETS

(Rs. in crores)

Particulars	As on 31-3-2016	Addition/Debits During the year	Asset written off/ Credits during the year	Assets as on 31-3-2017
Fixed Assets				
General Administration	96.02	1.84	0.35	97.51
Electric Supply	2244.44	121.50	12.62	2353.32
Buses	1135.89	21.28	47.32	1109.85
Gross Fixed Assets	3476.35	144.62	60.29	3560.68
Less: Accu. Depreciation	1717.67	91.63	--	1809.30
Add: Work In Progress	36.61	56.06	63.55	29.12
A Net Fixed Assets	1795.30	109.05	123.84	1780.50
B Investments	54.99	20.29	15.45	59.83
C Current Assets	614.69	35973.80	35868.66	719.83
D Govt. Securities	0.03	0.00	0.00	0.03
E Deficit	2148.04	990.50	1379.43	1759.11
Total Assets:-	4613.06	37093.62	37387.36	4319.32

LIABILITIES

(Rs. in crores)

	Particulars	Opening Balance 31-3-2016	Credits during the year	Debits during the year	Balance as on 31-3-2017
A	Loans				
	i) Public Loan	--	--	-	-
	ii) Temporary advance from MCGM	1040.33	--	375.97	664.36
	iii) DPDC	--	--	--	--
	iv) Canara Bank	25.00	5.00	30.0	--
	v) World Bank Loan under MUTP	63.31	--	4.52	58.79
	vi) Short Term Loans from Financial Institutions	721.50	1972.00	1814	879.50
	vii) APDRP Loan	20.05	--	2.21	17.84
	viii) REC Loan	134.10	105.98	--	240.08
	Total - A	2004.29	2082.98	2226.71	1860.57
B	Funds	2729.02	177.54	60.04	2846.52
	Less :-				
	Accum. Deprn.	1717.67	91.63	--	1809.30
	Net - B	1011.35	85.91	60.04	1037.22
C	Current Liabilities	1597.38	11568.70	15714.71	1421.53
D	Govt. Securities	0.03	--	--	0.03
E	Minimum Cash Balance Req.	0.01	--	--	0.01
	Total Liabilities	4613.06	13683.83	13481.72	4319.32

(E) YEARWISE OUTSTANDING POSITION:

i) The position of total outstanding against various authorities as on 31st March, 2017 is as under:-

(Rs. in crores)

Authority	Outstanding as on 31 st		
	March, 2015	March, 2016	March, 2017
Mumbai Mahanagarpalika	1.05	1.50	1.93
Commissioner of Police	23.48	30.88	23.20
Transport Commissioner	-	-	-
Government	1.43	0.95	1.24
General	51.83	63.16	71.71
Total	77.79	96.49	98.08

ii) Age-wise Classification of Bills Receivable as on 31st March 2017:

(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.	0.34	0.55	1.04	1.93
2.	Commissioner of Police	12.43	10.68	0.09	23.20
3.	Transport Commissioner.	-	-	-	-
4.	Government	0.72	0.17	0.35	1.24
5.	General	36.24	20.17	15.30	71.71
	TOTAL	49.73	31.57	16.78	98.08