



भारत सरकार
भारतीय लेखा विभाग परीक्षा तथा लेखा
कार्यालय प्रधान महालेखाकार (लेखापरीक्षा), जम्मू व कश्मीर



No: TSC/BS/2022-23/ 47

Date: 15.06.2022 Office of the
Pr. A. G (Audit)

To

The Managing Director,
Jammu Power Distribution Corporation Limited,
Gladni Narwal, Jammu- 180006

15 JUN 2022

J&K Jammu

Subject:

Comments of Comptroller and Auditor General of India under section
619(4) of the Companies Act, 1956 on the financial statements of Jammu
Power Distribution Corporation Limited for the year ended 31 March
2014

Sir,

I am to forward herewith Comments of the Comptroller and Auditor General of India under Section 619(4) of the Companies Act, 1956 on the financial statements of Jammu Power Distribution Corporation Limited for the year ended 31 March 2014 for being placed before the shareholders in the Annual General Meeting. The date of holding Annual General Meeting and minutes of meeting may please be furnished to this office.

Please acknowledge the receipt.

Encl: As above

Yours faithfully,

Sr. Dy. Accountant General (AMG-II)

**COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA
UNDER SECTION 619(4) OF THE COMPANIES ACT, 1956 ON THE ACCOUNTS
OF JAMMU POWER DISTRIBUTION CORPORATION LIMITED FOR THE YEAR
ENDED ON 31 MARCH 2014**

The preparation of financial statements of Jammu Power Distribution Corporation Limited for the year ended on 31 March 2014 in accordance with the financial reporting framework prescribed under the Companies Act, 1956 is the responsibility of the management of the Company. The Statutory Auditor/Auditors appointed by the Comptroller & Auditor General of India under Section 619(2) of the Companies Act, 1956 is/are responsible for expressing opinion on these financial statements under Section 227 of the Companies Act, 1956 based on independent audit in accordance with the auditing and assurance standards prescribed by their professional body, the Institute of Chartered Accountants of India. This is stated to have been done by them vide their Audit Report dated 02.03.2022.

I, on the behalf of the Comptroller & Auditor General of India, have conducted a supplementary audit under section 619 (3) (b) of the Companies Act, 1956 of the financial statements of Jammu Power Distribution Corporation Limited for the year ended 31 March 2014. The 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 accounting records. Based on my supplementary audit, I would like to highlight the following significant matters under section 619(4) of the Companies Act, 1956 which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related Audit Report:

A. CASH FLOW STATEMENT

Cash Flow from Investing Activities

Preliminary and Pre-incorporation Expenses- Rs.(-)0.68 lakh

Above represents preliminary and pre-incorporation expenses incurred by the Company during 2013-14 which should have been shown as extraordinary item under 'Cash Flow from Operating Activities'.

This resulted in overstatement of "Cash flow from operating activities" as well as "Cash used in Investing Activities" by Rs.0.68 lakh each.

B. GENERAL

1. As per the Significant Accounting Policies (Point A), the financial statements of JPDCL for 2013-14 were prepared in accordance with the provisions of the Companies Act, 2013. Further, the statutory auditor has also conducted audit and given his report in accordance with the provisions of the Companies Act, 2013.

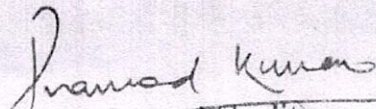
However, as per the Ministry of Corporate Affairs General Circular dated 04.04.2014, the financial statements, Auditors' report and Board Report in respect of financial years that commenced earlier than 1 April 2014 is to be governed by the relevant provisions/schedules/rules of the Companies Act, 1956.

Thus, the significant accounting policies and the auditor's report are deficient to that extent.
2. The financial statements of the Company covering the period from 03.06.2013 to 31.03.2014 were its first accounts as the Company was incorporated on 3 June 2013. Thus, the column showing previous year's figures should not have been included in the financial statements for 2013-14.

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

Place: Srinagar

Dated: 14.06.2022


Principal Accountant General (Audit)
Jammu & Kashmir



भारत सरकार
भारतीय लेखा विभाग परीक्षा तथा लेखा
कार्यालय प्रधान महालेखाकार (लेखापरीक्षा), जम्मू व कश्मीर



No: TSC/BS/2022-23/49

Date: 15.06.2022

Office of the
Pr. A. G (Audit)

15 JUN 2022

J&K Jammu

To

The Managing Director,
Jammu Power Distribution Corporation Limited,
Gladni Narwal, Jammu- 180006

Subject:

Comments of the Comptroller and Auditor General of India under
Section 143(6)(b) of the Companies Act, 2013 on the financial statements
of Jammu Power Distribution Corporation Limited for years 2014-15 to
2016-17


Sir,

I am to forward herewith Comments of the Comptroller and Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 on the financial statements of Jammu Power Distribution Corporation Limited for years 2014-15 to 2016-17 for being placed before the shareholders in the Annual General Meeting. The date of holding Annual General Meeting and minutes of meeting may please be furnished to this office.

Please acknowledge the receipt.

Encl: As above

Yours faithfully,


Sr. Dy. Accountant General (AMG-II)

**COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA
UNDER SECTION 143 (6)(B) OF THE COMPANIES ACT, 2013 ON THE
ACCOUNTS OF JAMMU POWER DISTRIBUTION CORPORATION LIMITED
FOR THE YEAR ENDED ON 31 MARCH 2015**

The preparation of financial statements of Jammu Power Distribution Corporation Limited for the year ended on 31 March 2015 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 & Auditor General of India under Section 139(5) of the Companies Act, 2013 are responsible for expressing opinion on these financial statements under Section 143 of the Companies Act, 2013 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 02.03.2022.

I, on the behalf of the Comptroller & Auditor General of India, have conducted a supplementary audit under Section 143 (6) (a) of the Companies Act, 2013 of the financial statements of Jammu Power Distribution Corporation Limited for the year ended on 31 March 2015. The 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 accounting records. Based on my supplementary audit, I would like to highlight the following significant matters under Section 143 (6)(b) of the Companies Act, 2013 which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related Audit Report:

A. CASH FLOW STATEMENT

Cash Flow from Financing Activities

Proceeds from Long Term Borrowings/Liabilities- Rs. (-)0.68 lakh

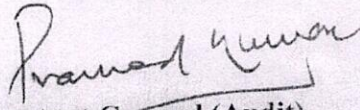
Above represents amount payable to Jammu & Kashmir Power Development Corporation Limited for payment towards pre-incorporation expenses on behalf of the Company which should have been shown extraordinary item under "Cash flow from operating activities".

This resulted in overstatement of "Cash used in Operating Activities" as well as "Cash flow from Financing Activities" to the tune of Rs.0.68 lakh.

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

Place: Srinagar

Dated: 14.06.2022


Principal Accountant General (Audit)
Jammu & Kashmir

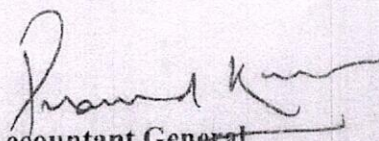
**COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA
UNDER SECTION 143 (6)(B) OF THE COMPANIES ACT, 2013 ON THE
ACCOUNTS OF JAMMU POWER DISTRIBUTION CORPORATION LIMITED
FOR THE YEAR ENDED ON 31 MARCH 2016**

The preparation of financial statements of Jammu Power Distribution Corporation Limited for the year ended on 31 March 2016 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 & Auditor General of India under Section 139(5) of the Companies Act, 2013 are responsible for expressing opinion on these financial statements under Section 143 of the Companies Act, 2013 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 02.03.2022.

I, on the behalf of the Comptroller & Auditor General of India, have conducted a supplementary audit under Section 143 (6) (a) of the Companies Act, 2013 of the financial statements of Jammu Power Distribution Corporation Limited for the year ended on 31 March 2016. The 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 accounting records. On the basis of my audit, nothing significant has come to my knowledge which would give rise to any comment upon or supplement to Statutory Auditors Report under Section 143(6) of the Companies Act, 2013.

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

Place: Srinagar
Dated: 14.06.2022


**Principal Accountant General
Jammu & Kashmir**

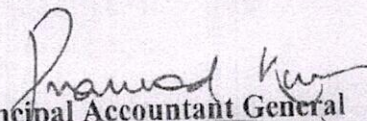
**COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA
UNDER SECTION 143 (6)(B) OF THE COMPANIES ACT, 2013 ON THE
ACCOUNTS OF JAMMU POWER DISTRIBUTION CORPORATION LIMITED
FOR THE YEAR ENDED ON 31 MARCH 2017**

The preparation of financial statements of Jammu Power Distribution Corporation Limited for the year ended on 31 March 2017 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 & Auditor General of India under Section 139(5) of the Companies Act, 2013 are responsible for expressing opinion on these financial statements under Section 143 of the Companies Act, 2013 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 02.03.2022.

I, on the behalf of the Comptroller & Auditor General of India, have conducted a supplementary audit under Section 143 (6) (a) of the Companies Act, 2013 of the financial statements of Jammu Power Distribution Corporation Limited for the year ended on 31 March 2017. The 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 accounting records. On the basis of my audit, nothing significant has come to my knowledge which would give rise to any comment upon or supplement to Statutory Auditors Report under Section 143(6) of the Companies Act, 2013.

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

Place: Srinagar
Dated: 14.06.2022


**Principal Accountant General
Jammu & Kashmir**



Govt. of India
भारत सरकार



भारतीय लेखा परीक्षा तथा लेखा विभाग
INDIAN AUDIT & ACCOUNTS DEPARTMENT
कार्यालय प्रधान महालेखाकार (लेखापरीक्षा), जम्मू व कश्मीर
OFFICE OF PRINCIPAL ACCOUNTANT GENERAL (AUDIT), J&K

No: TSC/PSU/2022-23/ 51

Date: 15.06.2022

Office of the
Pr. A. G. (Audit)

15 JUN 2022

J&K Jammu

To

The Managing Director,
Jammu Power Distribution Corporation Limited,
Gladni, Narwal,
Jammu 180006

Subject:

Comments of the Comptroller and Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 on the financial statements of Jammu Power Distribution Corporation Limited for the years 2017-2018 and 2018-19

Sir,

I am to forward herewith the 'Nil' Comments of the Comptroller and Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 on the financial statements of Jammu Power Distribution Corporation Limited for the years 2017-18 and 2018-19 for being placed before the shareholders in the Annual General Meeting. The date of holding Annual General Meeting and minutes of meeting may please be furnished to this office.

Please acknowledge the receipt.

Encl: As above

Yours faithfully,

Sr. Dy. Accountant-General (AMG-II)

FA/CS

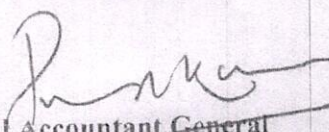
**COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA
UNDER SECTION 143 (6)(b) OF THE COMPANIES ACT, 2013 ON THE
FINANCIAL STATEMENTS OF JAMMU POWER DISTRIBUTION
CORPORATION LIMITED FOR THE YEAR ENDED ON 31 MARCH 2018**

The preparation of financial statements of Jammu Power Distribution Corporation Limited for the year ended on 31 March 2018 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 & Auditor General of India under Section 139(5) of the Companies Act, 2013 are responsible for expressing opinion on these financial statements under Section 143 of the Companies Act, 2013 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 10 May 2022.

I, on the behalf of the Comptroller & Auditor General of India, have conducted a supplementary audit under Section 143(6)(a) of the Companies Act, 2013 of the financial statements of Jammu Power Distribution Corporation Limited for the year ended on 31 March 2018. The 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 accounting records. On the basis of my audit, nothing significant has come to my knowledge which would give rise to any comment upon or supplement to Statutory Auditors Report under Section 143(6) of the Companies Act, 2013.

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

Place: Srinagar
Dated: 14.06.2022


**Principal Accountant General
Jammu & Kashmir**

**COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA
UNDER SECTION 143 (6)(b) OF THE COMPANIES ACT, 2013 ON THE
FINANCIAL STATEMENTS OF JAMMU POWER DISTRIBUTION
CORPORATION LIMITED FOR THE YEAR ENDED ON 31 MARCH 2019**

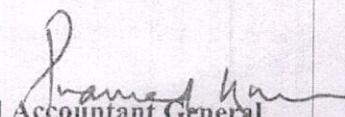
The preparation of financial statements of Jammu Power Distribution Corporation Limited for the year ended on 31 March 2019 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the Company. The Statutory Auditors appointed by the Comptroller & Auditor General of India under Section 139(5) of the Companies Act, 2013 are responsible for expressing opinion on these financial statements under Section 143 of the Companies Act, 2013 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 10 May 2022.

I, on the behalf of the Comptroller & Auditor General of India, have conducted a supplementary audit under Section 143(6)(a) of the Companies Act, 2013 of the financial statements of Jammu Power Distribution Corporation Limited for the year ended on 31 March 2019. The 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 accounting records. On the basis of my audit, nothing significant has come to my knowledge which would give rise to any comment upon or supplement to Statutory Auditors Report under Section 143(6) of the Companies Act, 2013.

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

Place: Srinagar

Dated: 14.06.2022


Principal Accountant General
Jammu & Kashmir