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Partner

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
GULBARGA ELECTRICITY SUPPLY COMPANY LIMITED, (GESCOM)
KALABURAGI - 585 102**

I. Report on the financial Statements

1. We have audited the accompanying financial statements of Gulbarga Electricity Supply Company Limited ("the Company") which comprise of Balance Sheet as at 31st March 2017, the Statement of profit and loss account and the Cash Flow Statement for the year ended on that date, and a summary of accounting policies and other explanatory information.

The Balance Sheet, Statement of Profit & Loss Cash Flow Statement approved by the Board of Directors on 13th November 2017 and reported by us on 13th November 2017 have been revised in the light of the Observation arising from the audit by the Comptroller & Auditor General of India under section 143(6)(b) of the Companies Act, 2013. This report supersedes our report dated 13th November 2017.

Management's Responsibility for the Financial Statements:

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the accounting system laid down in the Electricity (Supply) Annual Accounts Rules, 1985 framed under the Electricity (Supply) Act, 1948 (54 of 1948) now repealed by virtue of Section 185(2)(d) of the Electricity Act, 2003. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and view and are free from material misstatement, whether due to fraud or error.



