

**THE ADMINISTRATOR OF**  
**SOUTHCO UTILITY**

**AUDITOR'S REPORT, BALANCE SHEET &  
ANNUAL ACCOUNTS  
FOR THE YEAR ENDED ON 31-03-2018**

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## INDEPENDENT AUDITORS' REPORT

To  
The Administrator,  
SOUTHCO Utility,

### Report on the Financial Statements for the FY 2017-18

1. We have audited the accompanying financial statements of SOUTHCO Utility ("the Utility"), which comprise of the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss and Cash Flow Statement for the period 01.04.2017 to 31.03.2018 and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Utility in accordance with the provisions of Electricity Act, 2003 and Accounting Standards issued by ICAI. These responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



