



**FINANCIAL STATEMENTS  
OF SUBSIDIARY COMPANIES**

---

**2014-15**





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# NHPC Limited

(A Government of India Enterprise)

## INDEPENDENT AUDITOR'S REPORT

**To The Members of NHDC Limited, Bhopal (M.P.)**

### REPORT ON THE FINANCIAL STATEMENTS:

We have audited the attached financial statements of NHDC Ltd which comprise the Balance Sheet as at 31.03.2015 the Statement of Profit and Loss for the year ended on 31-3-2015 and Cash Flow statement for the year ended on that date and a summary of significant accounting policies and other explanatory information

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134 (5) of the Companies Act 2013 (the Act) with respect to 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 Standards specified under section 133 of Act read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and deducting the 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 internal financial control 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 fair view and are free from material misstatement, whether due to fraud or error.

### AUDITOR'S RESPONSIBILITY

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 specified under section 143(10) of the Act. 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information as required by the Act in the manner so required and give a true and fair view in conformity with the Accounting principles generally

accepted in India:

- In the case of Balance Sheet, of the state of affairs of the Company as at 31.03.2015
- In the case of Statement of Profit and Loss, of the Profit of the company for the year ending 31.03.2015.
- In the case of Cash Flow Statement of the cash flows, of the Company for the year ended on that date.

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- As required by the Companies (Auditor's Report) Order 2015 as amended by Companies (Auditor's Report) (Amendment) order, 2015, issued by the Central Government of India in terms of section 143 of the Act, we enclose in the annexure a statement of the matters specified in the paragraph 4 and 5 of the said order.
- As required by section 143(3) of the Act we report that:
  - We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - In our opinion, the Company has kept proper books of accounts as required by law so far as appears from our examination of those books.
  - The Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
  - In our opinion, the Balance Sheet, Profit & loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014.
  - On the basis of written representations received from the Directors of the company as on 31 st March, 2015, and taken on record by the Board of Directors, none of the director is disqualified as on 31 st March 2015 from being appointed as a director in terms of section 164(2) of the Act.
  - The company has disclosed the impact of pending litigation on its financial position as Contingent Liability in Note No. 29 Other Explanatory Notes to Accounts.
  - The company has made provision of ₹ 916 lacs (previous year ₹ 717 lacs) for land acquisition cases against foreseeable cash outflow based on estimates which are adopt consistently.
  - The company does not have any amount due to transfer to Investor Education and Protection Fund under section 125 of Companies Act 2013.

**For BHUTORIA GANESAN & CO**  
**Chartered Accountants**

**(CA R Ganesan)**  
**Partner**

**Membership No. 26164**  
**Firm Reg No: 004465C**

Place : Camp, New Delhi  
Date : 05.05.2015

## ANNEXURE REFERRED TO IN OUR REPORT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2015

[Referred to in our Report of even date on the Accounts of NHDC LTD. as at and for the year ended 31<sup>st</sup> March 2015]

1. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management in accordance with regular programme of verification, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Discrepancies have been appropriately dealt with in the books of account.
2. (a) The management has conducted Physical verification of inventories at all its locations at reasonable intervals during the year.
- (b) The procedures of physical verification of inventory followed by management are in our opinion, reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
3. The company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In our opinion, and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and Services. During the course of audit, we have not observed any continuing failure to correct major weaknesses in the internal control in respect of these areas.
5. The company has not accepted deposits from the public during the year, with reference to see 73 to 76 of the Companies Act 2013.
6. We have broadly reviewed the books of account maintained by the company pursuant to rules made by the Central Government for the maintenance of cost records under section 148 of the Companies Act 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however made a detailed examination of the same.
7. (a). The company is generally regular in depositing undisputed statutory dues including Provident Fund, Income-tax, Sales-tax, Value Added Tax Wealth Tax, Service Tax, Custom Duty, Electricity Duty, Energy Development Cess and any other statutory dues with the appropriate authorities to the extent applicable.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were in an-ears, as at 31<sup>st</sup> march 2015, for a period of more than six months from the date they become payable
- (c) According to the information and explanations given to us, and as per the records of the company, income tax, sales tax, service tax, custom duty, electricity duty, Value Added Tax and Cess which have not been deposited on account of dispute are given below:

Name of statute	Nature of dues	Disputed Amount (₹ in lacs)	Period to which it relates	Forum where the dispute is pending
M.P. Entry Tax Act	Entry Tax on addition to Fixed Asset due to exchange rate variation and other additions.	5	2008-09	MPCT APPELLATE BOARD

8. The company does not have any accumulated losses at the end of the financial year and it has not incurred cash losses in the year under report and in the immediately preceding financial year.
9. Based on our audit procedures, and as per the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank. The company has not issued any debentures.
10. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
11. As per the records produced, the term loans have been applied for the purpose for which such loans were obtained.
12. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the management we report that no frauds on or by the company have been noticed or reported during the course of our audit.

**For BHUTORIA GANESAN & CO**  
**Chartered Accountants**

(CA R Ganesan)  
Partner

Membership No. 26164  
Firm Reg No: 004465C

Place : Camp, New Delhi  
Date : 05.05.2015



# NHPC Limited

(A Government of India Enterprise)

## REVISED INDEPENDENT AUDITOR'S REPORT

To The Members of NHDC Limited, Bhopal (M.P.)

### REPORT ON THE FINANCIAL STATEMENTS:

We have audited the attached financial statements of NHDC Ltd which comprise the Balance Sheet as at 31.03.2015 the Statement of Profit and Loss for the year ended on 31-3-2015 and Cash Flow statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134 (5) of the Companies Act 2013 (the Act) with respect to 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 Standards specified under section 133 of Act read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and deducting the 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 internal financial control 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 fair view and are free from material misstatement, whether due to fraud or error.

### AUDITOR'S RESPONSIBILITY

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 specified under section 143(10) of the Act. 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information as required by the Act in the manner so required and give a true and fair view in conformity with the Accounting principles generally

accepted in India:

- In the case of Balance Sheet, of the state of affairs of the Company as at 31.03.2015.
- In the case of Statement of Profit and Loss, of the Profit of the company for the year ending 31.03.2015.
- In the case of Cash Flow Statement of the cash flows, of the Company for the year ended on that date.

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- As required by the Companies (Auditor's Report) Order 2015 as amended by Companies (Auditor's Report) (Amendment) order, 2015, issued by the Central Government of India in terms of section 143 of the Act, we enclose in the annexure a statement of the matters specified in the paragraph 4 and 5 of the said order.
- The Comptroller and Auditor-General of India has issued directions indicating the areas to be examined in terms of sub-section (5) of section 143 of the Companies Act, 2013, the compliance of which is set out in Annexure-I.
  - We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - In our opinion, the Company has kept proper books of accounts as required by law so far as appears from our examination of those books.
  - The Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
  - In our opinion, the Balance Sheet, Profit & loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014.
  - On the basis of written representations received from the Directors of the company as on 31st March, 2015, and taken on record by the Board of Directors, none of the director is disqualified as on 31st March 2015 from being appointed as a director in terms of section 164(2) of the Act.
  - The company has disclosed the impact of pending litigation on its financial position as Contingent Liability in Note No. 29 Other Explanatory Notes to Accounts.
  - The company has made provision of ₹ 916 lacs (previous year ₹ 717 lacs) for land acquisition cases against foreseeable cash outflow based on estimates which are adopted consistently.
  - The company does not have any amount due to transfer to Investor Education and Protection Fund under section 125 of Companies Act 2013.

**For BHUTORIA GANESAN & CO**  
Chartered Accountants

**(CA R Ganesan)**  
Partner

**Membership No. 26164**  
**Firm Reg No: 004465C**

Place : Camp, Mumbai  
Date : 19.06.2015



## ANNEXURE REFERRED TO IN OUR REPORT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2015

[Referred to in our Report of even date on the Accounts of NHDC LTD. as at and for the year ended 31<sup>st</sup> March 2015]

1. (a). The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b). The fixed assets have been physically verified by the management in accordance with regular programme of verification, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Discrepancies have been appropriately dealt with in the books of account.
2. (a). The management has conducted Physical verification of inventories at all its locations at reasonable intervals during the year.
- (b). The procedures of physical verification of inventory followed by management are in our opinion, reasonable and adequate in relation to the size of the company and the nature of its business.
- (c). The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
3. The company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In our opinion, and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and Services. During the course of audit, we have not observed any continuing failure to correct major weaknesses in the internal control in respect of these areas.  
The company has not accepted deposits from the public during the year, with reference to see 73 to 76 of the Companies Act 2013.
6. We have broadly reviewed the books of account maintained by the company pursuant to rules made by the Central Government for the maintenance of cost records under section 148 of the Companies Act 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however made a detailed examination of the same.
7. (a) The company is generally regular in depositing undisputed statutory dues including Provident Fund, Income-tax, Sales-tax, Value Added Tax Wealth Tax, Service Tax, Custom Duty, Electricity Duty, Energy Development Cess and any other statutory dues with the appropriate authorities to the extent applicable.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were in arrears, as at 31<sup>st</sup> march 2015, for a period of more than six months from the date they become payable.

- (c) According to the information and explanations given to us, and as per the records of the company, income tax, sales tax, service tax, custom duty, electricity duty, Value Added Tax and Cess which have not been deposited on account of dispute are given below

Name of statute	Nature of dues	Disputed Amount (₹ in lacs)	Period to which it relates	Forum where the dispute is pending
M.P. Entry Tax Act	Entry Tax on addition to Fixed Asset due to exchange rate variation and other additions.	5	2008-09	MPCT APPELLATE BOARD

8. The company does not have any accumulated losses at the end of the financial year and it has not incurred cash losses in the year under report and in the immediately preceding financial year.
9. Based on our audit procedures, and as per the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank. The company has not issued any debentures.
10. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
11. As per the records produced, the term loans have been applied for the purpose for which such loans were obtained.
12. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the management we report that no frauds on or by the company have been noticed or reported during the course of our audit.

**For BHUTORIA GANESAN & CO**  
**Chartered Accountants**

(CA R Ganesan)  
Partner

Membership No. 26164  
Firm Reg No: 004465C

Place : Camp, Mumbai  
Date : 19.06.2015



# NHPC Limited

(A Government of India Enterprise)

## DIRECTIONS UNDER SECTION 143(5) OF COMPANIES ACT, 2013 FOR THE FINANCIAL YEAR 2014-15 IN RESPECT OF NHDC LTD.

### ANNEXURE-I

Sl. No.	Directions	Our Report	Action taken thereon	Impact on Accounts & financial Statements of the company
1	If the company has been selected for disinvestment, a complete status report in terms of valuation of Assets (including intangible assets and land) and Liabilities (including Committed & General Reserves) may be examined including the mode and present stage of disinvestment process	The Company has not been selected for disinvestment	No action required	No impact
2	Please report whether there are any cases of waiver/write off of debts loans/ interest etc. If yes, the reasons there for and the amount involved	No such cases	No action required	No impact
3	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other authorities	No such cases	No action required	No impact
4	A report on age-wise analysis of pending legal / arbitration cases including the reasons of pendency and existence / effectiveness of a monitoring mechanism of expenditure on all legal cases ( foreign and local ) may be given.	Age-wise analysis of legal / arbitration cases are as follows:  0-1 year : 514 cases 1-2 year : 117 cases 2-3 year : 140 cases 3-4 year : 157 cases 3-4 year : 43 cases 4-5 year : 753 cases 5- year & above : 753 cases Total : 1724 cases	The cases where company is expecting probable outflow, necessary provision has been created in the books as per AS-29. Fore remaining cases where either there is no probable outflow or a reliable estimate of amount of the obligation cannot be made, amount involved has been shown under contingent liability in Note. 29, para 1 to financial statements.	By virtue of provision, consequential effect has been given to respective heads of accounts. (refer to Note No. 29, para 1 to Financial Statement)

(CA R Ganesan)

Partner

Membership No. 26164

Firm Reg No. 004465C

Place : Camp Mumbai

Date :19.06.2015



**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF NHDC LIMITED FOR THE YEAR ENDED 31 MARCH, 2015.**

The preparation of financial statements of NHDC Limited for the year ended 31<sup>st</sup> 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 Auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act 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 19<sup>th</sup> June 2015.

I, on the behalf of the Comptroller and Auditor General of India, have conducted supplementary audit under Section 143(6)(a) of the Act of the financial statements of NHDC limited for the year ended 31 March 2015. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditor and is limited primarily to inquiries of the Statutory Auditor and Company personnel and a selective examination of some of the accounting records. On the basis of my audit nothing significant has come to my knowledge which would give rise to any comment upon are supplement to Statutory Auditor report.

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

**(Tanuja S. Mittal)**  
**Principal Director of Commercial Audit &**  
**Ex-officio Member, Audit Board - III,**  
**New Delhi**

Place : New Delhi  
Dated: 24 June, 2015



# NHPC Limited

(A Government of India Enterprise)

## BALANCE SHEET AS AT 31ST MARCH , 2015

(Amount in ₹ Lacs)

PARTICULARS	Note No.	As at 31st March, 2015	As at 31st March, 2014
<b>I. EQUITY AND LIABILITIES</b>			
(1)			
(a) Share Capital	2	196258	196258
(b) Reserves and Surplus	3	456611	413053
<b>(2) NON-CURRENT LIABILITIES</b>			
(a) Long Term Borrowings	4	52763	72228
(b) Deferred Tax Liabilities	5	17819	16772
(c) Other Long Term Liabilities	6	12181	12215
(d) Long Term Provisions	7	1296	1037
<b>(3) CURRENT LIABILITIES</b>			
(a) Trade Payables	8	1053	1418
(b) Other Current Liabilities	9	27547	32507
(c) Short Term Provisions	7	46249	30765
<b>TOTAL</b>		<b>811777</b>	<b>776253</b>
<b>II. ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Fixed Assets			
(i) Tangible Assets	10.1	252660	271765
(ii) Intangible Assets	10.2	268991	278949
(iii) Capital Work In Progress	11.1	525	386
(iv) Intangible Assets under development	11.2	-	-
(b) Non Current Investments	12	-	-
(c) Deferred Tax Assets	5	-	-
(d) Long Term Loans and Advances	13	4339	3794
(e) Other Non Current Assets	14.1	33593	42795
<b>Sub-total</b>		560108	597689
(f) Non Current Assets - Regulatory Assets	14.2	-	-
<b>(2) CURRENT ASSETS</b>			
(a) Current Investments	15	-	-
(b) Inventories	16	791	755
(c) Trade Receivables	17	40872	55866
(d) Cash & Bank Balances	18	143092	71916
(e) Short Term Loans and Advances	13	3162	2687
(f) Other Current Assets	19	63752	47340
<b>TOTAL</b>		<b>811777</b>	<b>776253</b>
<b>Significant Accounting Policies</b>	<b>1</b>		
<b>Expenditure during construction for the year</b>	<b>28</b>		
<b>Other Explanatory Notes to Accounts</b>	<b>29</b>		
<b>Note 1 to 29 form integral part of the Accounts</b>			

For and on behalf of BOARD OF DIRECTORS

As per our report of even date attached  
**For BHUTORIA GANESAN & CO.**  
Chartered Accountants

Sd/-  
**K. M. SINGH**  
Chief Executive Director  
DIN 02223301

Sd/-  
**R. S. MINA**  
Managing Director  
DIN 00149956

Place: New Delhi  
Date: 05-05-2015

Sd/-  
**R. GANESAN**  
(Partner)  
Membership No 26164  
FRN - 004465C

Sd/-  
**V. K. TRIPATHI**  
Co. Secretary

Sd/-  
**D. CHAKRABORTY**  
General Manager (Finance) &  
Chief Financial Officer

# NHDC Limited

## Annual Report 2014-15

(A joint venture between NHPC Ltd. and Govt. of Madhya Pradesh)

### STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2015

PARTICULARS	Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>INCOME</b>			
i) Revenue from Operations (gross)	20	137088	193440
Less: Electricity duty		429	4998
Revenue from Operations (net)		<b>136659</b>	<b>188442</b>
ii) Other Income	21	18226	23101
<b>TOTAL REVENUE</b>		<b>154885</b>	<b>211543</b>
<b>EXPENDITURE</b>			
i) Generation, Administration and Other Expenses	22	14221	28423
ii) Employee Benefits Expense	23	7543	7388
iii) Finance Cost	24	9302	15781
iv) Depreciation & Amortization Expense	25	25440	25397
<b>TOTAL EXPENDITURE</b>		<b>56506</b>	<b>76989</b>
<b>Profit before Prior Period items, Exceptional and Extraordinary items and Tax</b>		98379	134554
Prior Period Items (net)	26	2	(596)
<b>Profit before Exceptional and Extraordinary items and Tax</b>		98377	135150
Exceptional items [ Expenses / (Income) ]		-	-
<b>Profit before extraordinary items and Tax</b>		98377	135150
Extraordinary items		-	-
<b>PROFIT BEFORE TAX</b>		98377	135150
<b>Tax Expenses</b>	27		
i) Current Tax		20685	28355
ii) Adjustments relating to earlier periods		(1)	-
iii) Deferred Tax		1047	432
<b>Total Tax Expenses</b>		21731	28787
<b>Profit for the period from continuing operations</b>		<b>76646</b>	<b>106363</b>
Profit from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit from discontinuing operations after tax</b>		-	-
<b>Profit for the period</b>		<b>76646</b>	<b>106363</b>
Earning per share (Equity shares, face value of ₹ 1,000/- each)			
Basic		390.54	541.96
Diluted		390.54	541.96
Expenditure during construction for the year	28		
Other Explanatory Notes to Accounts	29		
Note 1 to 29 form integral part of the Accounts			

For and on behalf of BOARD OF DIRECTORS

As per our report of even date attached  
**For BHUTORIA GANESAN & CO.**  
Chartered Accountants

Sd/-  
**K. M. SINGH**  
Chief Executive Director  
DIN 02223301

Sd/-  
**R. S. MINA**  
Managing Director  
DIN 00149956

Place: New Delhi  
Date: 05-05-2015

Sd/-  
**R. GANESAN**  
(Partner)  
Membership No 26164  
FRN - 004465C

Sd/-  
**V. K. TRIPATHI**  
Co. Secretary

Sd/-  
**D. CHAKRABORTY**  
General Manager (Finance) &  
Chief Financial Officer



## Note No. – 1 SIGNIFICANT ACCOUNTING POLICIES

### 1.1 BASIS OF PREPARATION

The financial statements are prepared on accrual basis of accounting under the historical cost convention in accordance with Accounting Principles Generally Accepted in India (GAAP), provisions of the Companies Act 2013, Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Electricity Act, 2003, to the extent applicable.

### 1.2 USE OF ESTIMATES

The preparation of financial statements in conformity with the GAAP requires the management to make estimates and assumptions on a reasonable and prudent basis taking into account all available information that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates & assumptions. Any revision in the estimate is recognized in the period in which the same is determined.

## 2 FIXED ASSETS

### 2.1 TANGIBLE ASSETS

2.1.1 Fixed assets are stated at cost of acquisition/construction less accumulated depreciation/amortisation and impairment losses, if any. In cases where final settlement of bills with contractors is pending, but the asset is complete and ready for use, capitalisation is done on estimated basis subject to necessary adjustments, including those arising out of settlement of arbitration/court cases.

2.1.2 Assets created on land not belonging to the Company are included under fixed assets.

2.1.3 Payments made/ liabilities created provisionally towards compensation, rehabilitation and other expenses relatable to land in possession are treated as cost of land.

### 2.2 INTANGIBLE ASSETS

2.2.1 Land taken for use from State Government (without transfer of title) and expenses on relief and rehabilitation as also on creation of alternate facilities for land evacuees or in lieu of existing facilities coming under submergence and where construction of such alternate facilities is a specific pre-condition for the acquisition of the land for the purpose of the project, are accounted for as Land-Right to use.

2.2.2 Software (not being an integral part of the related hardware) acquired for internal use, is stated at cost of acquisition less accumulated amortisation and impairment losses, if any and is recognised as intangible asset.

### 2.3 CAPITAL WORK IN PROGRESS

2.3.1 Capital work-in-progress is carried at cost. Administrative & general overhead and other expenditure attributable to construction of the project are accumulated under 'Expenditure During Construction (EDC)' and are subsequently allocated on systematic basis over major immovable assets, other than land and infrastructural facilities, on commissioning of the project.

2.3.2 Expenditure on maintenance, up-gradation etc. of common public facilities in projects under construction is charged to 'Expenditure during Construction (EDC)'.

2.3.3 Expenditure in relation to Survey and Investigation of the projects is carried as Capital Work in Progress. Such expenditure is either capitalized as cost of Project on completion of the construction of the project or the same is charged to the Statement of Profit & Loss in the year in which it is decided to abandon such project.

2.3.4 Capital expenditure incurred for creation of facilities, over which the company does not have control but the creation of which is essential principally for construction of the project, is charged to 'Expenditure during Construction (EDC)'. Subsequent to completion of the Project, expenditure on creation of facilities over which the company does not have control is charged to "Statement of Profit & Loss."

## 3. MACHINERY SPARES

3.1 (a) Machinery spares procured along with the Plant & Machinery or subsequently and whose use is expected to be irregular are capitalized separately, if cost of such spares is known and depreciated fully over the residual useful life of the related plant and machinery at the rates of depreciation and methodology as notified by CERC for such Plant & Machinery. If cost of such spares is not known particularly when procured along with mother plant, these are capitalized & depreciated along with mother plant at the rates of depreciation and methodology as notified by CERC for such Plant & Machinery.

(b) Written Down Value (WDV) of spares is charged off to Statement of Profit & Loss in the year in which such spares are replaced in place of retrieved spares, provided the spares so retrieved do not have any useful life. Similarly, value of such spares, procured & replaced in place of retrieved spares, is charged off to Statement of Profit & Loss in that year itself, provided spares so retrieved do not have any useful life.

(c) When the useful life of the related fixed asset expires and asset is retired from active use, such spares are valued at net book value or net realizable value whichever is lower. However, in case retired assets are not replaced, WDV of related spares less disposable value is written off.

3.2 Other machinery spares are treated as "stores & spares" forming part of the inventory.

## 4. RATE REGULATED ACTIVITIES

Where an item of expenditure incurred during the period of construction of a project is recognised as expense in the Statement of Profit & Loss i.e. not allowed to be capitalized as part of cost of relevant fixed asset in accordance with the Accounting Standards, but is nevertheless permitted by Central Electricity Regulatory Commission(CERC), the regulator, to be recovered from the beneficiaries in future through tariff, the right to recover the same is recognized as a Regulatory Asset and corresponding Regulatory Income is recognised, as per the Guidance Note on Accounting for Rate Regulated Activities issued by the Institute of Chartered Accountants of India(ICAI), if it fulfils the conditions for such recognition laid down in the ibid Guidance Note.

## 5. DEPRECIATION & AMORTISATION

5.1 Depreciation on additions to /deductions from tangible assets during the year is charged on pro-rata basis from / up to the date on which the asset is available for use / disposal.

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- 5.2.1 Depreciation on tangible assets of Operating Units of the Company is charged to the Statement of Profit & Loss on straight-line method following the rates and methodology as notified by CERC for the fixation of tariff except for assets specified in policy no. 5.2.3 below.
- 5.2.2 Depreciation on tangible assets of other than Operating Units of the company is charged on straight-line method to the extent of 90% of the cost of asset following the rates as notified by CERC for the fixation of tariff except for assets specified in policy no. 5.2.3 below.
- 5.2.3 Depreciation in respect of following assets is charged on straight line method based on the life and residual value (5%) given in the Schedule II of the Companies Act, 2013:
  - (i) Construction Plant & Machinery
  - (ii) Computer & Peripherals
- 5.2.4 Temporary erections are depreciated fully (100%) in the year of acquisition / capitalization by retaining Re. 1/- as WDV.
- 5.3 Assets valuing ₹ 5000/- or less but more than ₹ 750/- are fully depreciated during the year in which asset is made available for use with Re. 1/- as WDV.
- 5.4 Low value items, which are in the nature of assets (excluding immovable assets) and valuing upto ₹ 750/- are not capitalized and charged off to revenue in the year of use.
- 5.5 Cost of software recognized as 'Intangible Assets' is amortized on straight line method over a period of legal right to use or three financial years, whichever is earlier, starting from the year in which it is acquired.
- 5.6 Land-Right to use is amortized over a period of 30 years from the date of commercial operation of the project.
- 5.7.1 Leasehold Land, in case of operating units, is amortized over the period of lease or 35 years whichever is lower, following the rates and methodology notified by CERC, vide Tariff Regulation 2014.
- 5.7.2 Leasehold Land, in case of units other than operating units, is amortized over the period of lease or 35 years whichever is lower.
- 5.8 Tangible Assets created on leasehold land are depreciated to the extent of 90% of original cost over the balance available lease period of respective land from the date such asset is available for use or at the applicable depreciation rates & methodology notified by CERC Regulations for such assets, whichever is higher.
- 5.9 Where the cost of depreciable assets has undergone a change during the year due to increase/decrease in long term liabilities on account of exchange fluctuation, price adjustment, settlement of arbitration/court cases, change in duties or similar factors, the unamortized balance of such assets is depreciated prospectively over the residual life of such assets at the rate of depreciation and methodology notified by CERC regulations.
- 5.10 Where the life and / or efficiency of an asset is increased due to renovation and modernization, the expenditure thereon along with its unamortized depreciable amount is charged prospectively over the revised / remaining useful life determined by technical assessment.

## 6. INVESTMENTS

- 6.1 Long term Investments are carried at cost. Provision for diminution is made to recognise a decline, other than temporary, in the value of such investments.
- 6.2 Current Investments are valued at lower of cost and fair value determined on an individual investment basis.

## 7. INVENTORIES

- 7.1 Stores & Spares are valued at cost, determined on weighted average basis, or net realizable value whichever is lower.
- 7.2 Diminution in the value of obsolete, unservicable and surplus stores and spares, identified on a systematic basis, is provided in the accounts.

## 8. FOREIGN CURRENCY TRANSACTIONS

- 8.1 Transactions in foreign currency are initially recorded at exchange rates prevailing on the date of transaction. At each Balance Sheet date, monetary items denominated in foreign currency are translated at the exchange rate prevailing on the Balance Sheet date.
- 8.2 Exchange differences are recognised as income & expenses in the period in which they arise in Statement of Profit & Loss in case of operational stations and to EDC in case of projects under construction. However, exchange differences in respect of liabilities relating to fixed assets/capital work-in-progress arising out of transaction entered into prior to 01/04/2004 are adjusted to the carrying cost of respective fixed asset/Capital Work-in-Progress.

## 9. EMPLOYEE BENEFITS

- 9.1 Employee benefits consist of provident fund, pension, gratuity, post retirement medical facilities, leave benefits (including compensated absences) and other terminal benefits.
- 9.2 Company contribution paid/payable during the year to Employees Defined Contribution Superannuation Scheme for providing pension benefits and Provident Fund scheme is accounted for and paid to respective funds which are administered through separate trusts.
- 9.3 The liability for retirement benefits of employees in respect of Gratuity is ascertained at the year end on the basis of actuarial valuation and paid to the Gratuity trust.
- 9.4 The liability for leave benefits (including compensated absences), post retirement medical benefits, allowance on retirement/death and memento on superannuation to employees is ascertained at the year end on the basis of actuarial valuation.

## 10. REVENUE

- 10.1 (a) Sale of energy is accounted for as per tariff notified by Central Electricity Regulatory Commission. In case of Power Station where tariff is not notified, sale is recognized on provisional rates worked out by the Company based on the parameters and method adopted by the appropriate authority. Recovery/refund towards foreign currency variation in respect of foreign currency loans and recovery towards income tax are accounted for on year to year basis.
- (b) Incentives/Disincentives are recognised as per tariff notifications. In case of Power Station where tariffs have not been notified, incentives are recognized provisionally on assessment of the likelihood of acceptance of the same.



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- (c) Adjustments arising out of finalisation of Regional Energy Account (REA), though not material, are effected in the year of respective finalisation.
- (d) Advance against depreciation considered as deferred income in earlier years is included in sales on straight line basis over the balance useful life after 31st March of the year closing after a period of 12 years from the date of commercial operation of the project, considering the total useful life of the project as 35 years.

- 10.2 Revenue on Project Management / Construction Contracts/ Consultancy assignments is recognized on percentage of completion method. The percentage of completion is determined as proportion of "cost incurred up to reporting date" to "estimated cost to complete the concerned Project Management / Construction Contracts and Consultancy assignment".
- 10.3 Interest on investments is accounted for on accrual basis. Dividend income is recognized when right to receive the same is established.
- 10.4 Interest/Surcharge recoverable from customers/Liquidated damages /interest on advances to contractors are recognised when no significant uncertainty as to measurability and collectability exists.

## 11. MISCELLANEOUS

- 11.1 Liabilities for Goods in transit/Capital works executed but not certified are not provided for, pending inspection and acceptance by the Company.
- 11.2 Prepaid expenses and prior period expenses/income of items of ₹50,000/- and below are charged to natural heads of accounts.
- 11.3 Insurance claims are accounted for based on certainty of realization.

## 12. BORROWING COST

Borrowing costs attributable to the qualifying tangible assets during construction/renovation & modernisation are capitalised. Other borrowing costs are recognised as an expense in the period in which they are incurred.

## 13. TAXES ON INCOME

Tax on income for the current period is determined on the basis of taxable income under the Income Tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax recovery adjustment account is credited/debited to the extent tax expense is chargeable from the beneficiaries in future years.

## 14. IMPAIRMENT OF ASSETS

The company assesses at each balance sheet date whether there is any indication that cash generating unit (CGU) is impaired based on internal/external indicators. If any such indication exists, company estimates the recoverable amount of the CGU. An impairment loss is recognized in the Statement of Profit and Loss where the carrying amount exceeds the recoverable amount of the cash generating units. An impairment loss is reversed if there is a change in the recoverable amount and such loss either no longer exists or has decreased. Rate Regulated Assets are also tested for impairment at each Balance Sheet Date.

## 15. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value.

Contingent liabilities are disclosed on the basis of judgment of management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate. Contingent assets are not recognised in the Financial Statements.

## 16. CASH FLOW STATEMENTS

Cash flow statement is prepared in accordance with the indirect method prescribed in the relevant Accounting Standard.

## 17. GRANT-IN-AID

Amount of contribution received from the Govt. of Madhya Pradesh towards "Irrigation and R&R Component" and Govt. of Gujarat towards "Sardar Sarovar Component", being not relatable to cost of individual assets are treated initially as Grants in Aid - Reserve and subsequently adjusted in the same proportion as the depreciation written off on the assets acquired out of such contribution.

### Note No. 2 SHARE CAPITAL

(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015		As at 31st March, 2014	
	In No.	(Amount in Lacs)	In No.	(Amount in Lacs)
a) Authorized Equity Share Capital (Par value per share ₹ 1000/-)	30000000	300000	30000000	300000
b) No. of Equity shares issued, subscribed and fully paid (Par value per share ₹ 1000/-)	19625800	196258	19625800	196258
c) During the year ended 31 March, 2015, the company has neither issued / nor reduced any share capital. Hence reconciliation of equity shares is not required.				
d)				
e) Shares in the company held by each shareholder holding more than 5 percent specifying the number of shares held				
	As at 31st March, 2015		As at 31st March, 2014	
	In No.	In (%)	In No.	In (%)
- NHPC Limited ( Holding Company) and on its behalf	10024200	51.08%	10024200	51.08%
- Govt. of Madhya Pradesh and on its behalf	9601600	48.92%	9601600	48.92%

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- f) In preceding five financial years immediately preceding 31.03.2015, Company has not allotted any equity share as fully paid up pursuant to contract(s) without payment being received in cash/ not allotted any equity share as fully paid up by way of bonus share(s) / not bought back any equity shares.

### Note No. 3 RESERVE AND SURPLUS

(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
<b>Grant in aid Reserve</b>		
As per last Balance Sheet	141881	118545
Additions during the year	2014	30492
Deductions during the year	7229	7156
Less: Adjustments during the year	-	-
As at Balance Sheet date	136666	141881
<b>Self Insurance Reserve</b>		
As per last Balance Sheet	16051	16051
Add: Transfer from Surplus	-	-
Less: Utilisation during the year	-	-
	16051	16051
Less: - Adjustment on account of Claim	-	-
<b>As at Balance Sheet date</b>	<b>16051</b>	<b>16051</b>
<b>Corporate Social Responsibility (CSR) Reserve</b>		
As per last Balance Sheet	704	-
Add: Transfer from Surplus	1630	704
Less: Write back during the year	-	-
Less: Adjustments during the year	-	-
As at Balance Sheet date	2334	704
<b>Research &amp; Development Reserve</b>		
As per last Balance Sheet	473	-
Add: Transfer from Surplus	529	473
Less: Write back during the year	-	-
Less: Adjustments during the year	-	-
As at Balance Sheet date	1002	473
<b>General Reserve</b>		
As per last Balance Sheet	10636	-
Add: Transfer from Surplus	-	10636
Less: Write back during the year	-	-
Less: Adjustments during the year	-	-
<b>As at Balance Sheet date</b>	<b>10636</b>	<b>10636</b>
<b>Surplus *</b>	<b>289922</b>	<b>243308</b>
<b>Total</b>	<b>456611</b>	<b>413053</b>
<b>* Surplus</b>		
Profit for the Year as per Statement of Profit and Loss	76646	106363
Balance brought forward	243308	241521
<b>Add:</b>		
Amount Utilised From Self Insurance Fund	-	-
Write Back From CSR / SD Reserve	-	-
Write Back From Research & Development Reserve	-	-
Balance available for Appropriation	-	-
Transfer to General Reserve	-	10636
Transfer to Self Insurance Fund	-	-
Transfer to Corporate Social Responsibility (CSR) Reserve	1630	704
Transfer to Research & Development Reserve	529	473





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(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Dividend :		
- Interim	-	67709
- Proposed	23158	11579
- Final		
Tax on Dividend		
- Interim	-	11507
- Proposed	4715	1968
<b>Balance carried forward</b>	<b>289922</b>	<b>243308</b>

(Amount in ₹ Lacs)

Explanatory Note:-	01.04.2014	ADDITIONS	DEDUCTIONS	ADJUSTMENTS	31.03.2015
i) Proportionate contribution by Govt. of Madhya Pradesh towards Irrigation Component in ISPS as a Grant-in-Aid.	29250	259	1549	-	27960
ii) Proportionate Sub-vention towards Sardar Sarovar project transferred from NVDA Account for ISPS.	37383	331	1980	-	35734
iii) Contribution by Govt of Madhya Pradesh towards R&R of ISPS.	30913	1432	1510	-	30835
iv) Proportionate contribution by Govt. of Madhya Pradesh towards Irrigation Component in OSPS as Grant-in-Aid.	18176	(4)	1081	-	17091
v) Contribution by Govt of Madhya Pradesh towards R&R of OSPS.	26159	(4)	1109	-	25046
<b>Total</b>	<b>141881</b>	<b>2014</b>	<b>7229</b>	<b>-</b>	<b>136666</b>

## Note No. 4 LONG TERM BORROWINGS

(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Total Borrowings	Less: - Current Maturities	Long Term Borrowing	Total Borrowings	Less: - Current Maturities	Long Term Borrowing
<b>Bonds</b>						
- Secured	-	-	-	-	-	-
- Unsecured	-	-	-	-	-	-
<b>Term Loans</b>						
• From Banks #						
- Secured	24978	5965	19013	33925	8947	24978
- Unsecured	-	-	-	-	-	-
• From Other Parties #						
- Secured	47250	13500	33750	60750	13500	47250
- Unsecured	-	-	-	-	-	-
	<b>72228</b>	<b>19465</b>	<b>52763</b>	<b>94675</b>	<b>22447</b>	<b>72228</b>
Aggregate amount of loans guaranteed by directors	Nil	Nil	Nil	Nil	Nil	Nil
Aggregate amount of loans guaranteed by Govt. of India	Nil	Nil	Nil	Nil	Nil	Nil
Amount of default in repayment of loans and interest	Nil	Nil	Nil	Nil	Nil	Nil
Period of default in repayment of loans and interest	Nil	Nil	Nil	Nil	Nil	Nil

### # Particulars of security (Seprately in each case):-

- Above outstanding 'Term Loans from Banks' are secured by way of first Charge in favour of the lender by deposit of title deeds of immovable property and also first charge on all present and future movable, fixed and current assets of Indira Sagar Project.
- Above outstanding 'Term Loan from Other Parties' is secured by way of first charge in favour of the lender by deposit of title deeds of immovable property and also first charge on all present and future movable, fixed and current assets of Omkareshwar Project.
- Details in respect of rate of interest and terms of payment of Term Loans are disclosed in Appendix to Note No. 4. - Borrowings

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### Appendix to Note no. 4

#### Long Term Borrowing

(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
(A) BONDS (Non-convertible and Non-cumulative)-Secured	-	-
TOTAL BONDS (A)	-	-
(B) TERM LOANS - Secured		
- From Banks		
I- INDIRA SAGAR PROJECT		
HDFC BANK LIMITED -Loan I	14902	20490
(Repayable in 20 half yearly equal installments of ₹ 1863 Lacs each upto 31.03.2019 at floating interest rate of 12.50% p.a. as on 31.03.2015)		
HDFC BANK LIMITED -Loan II	10076	13434
(Repayable in 20 half yearly equal installments of ₹ 1120 Lacs each upto 30.09.2019 at floating interest rate of 11.75% p.a. as on 31.03.2015)		
Sub Total	<u>24978</u>	<u>33924</u>
- From Other Parties		
II- OMKARESHWAR PROJECT		
POWER FINANCE CORPORATION LIMITED	47250	60750
(Repayable in 20 half yearly equal installments of ₹ 6750 Lacs each upto 15.07.2018 at floating interest rate of 10.29% p.a. as on 31.03.2015)		
Sub Total	<u>47250</u>	<u>60750</u>
TOTAL TERM LOANS - INR- SECURED (A+B)	<u>72228</u>	<u>94674</u>
TERM LOAN FROM -OTHER PARTIES (Unsecured)		
(C) TERM LOAN FROM BANKS/FIS - FOREIGN CURRENCY	-	-
TOTAL TERM LOANS - Banks/Financial Institutions - FC - Unsecured (C)	-	-
(D) LOANS FROM CENTRAL GOVT.- Unsecured	-	-
TOTAL TERM LOANS -UNSECURED LOANS (D)	-	-
GRAND TOTAL (A+B+C+D)	<u>72228</u>	<u>94674</u>

#### Note No. 5 DEFERRED TAX LIABILITIES / ASSETS

(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Deferred Tax Liability		
Depreciation	64598	66591
Less: Deferred Tax Assets	-	-
Provision for doubtful debts, inventory and others	-	-
Provision for employee benefit schemes	<u>397</u>	<u>291</u>
Deferred Tax Liability	64201	66300
Less: Recoverable	<u>46382</u>	<u>49528</u>
Deferred Tax Liability (Net)	<u>17819</u>	<u>16772</u>

#### Explanatory Note: -

In compliance to the Accounting Standard 22 on "Accounting for Taxes on Income" notified by The Companies Accounting Standard Rules, 2006 ₹ (-) 2099 Lacs ( corresponding previous year ₹ (-) 1976 Lacs) has been created as deferred tax liability during the year ended 31.03.2015.

#### Note No. 6 OTHERS LONG TERM LIABILITIES

(Amount in ₹ Lacs)

	As at 31st March, 2015			As at 31st March, 2014		
	Total Liability	Less: - Current Liability	Long Term Liability	Total Liability	Less: - Current Liability	Long Term Liability
a) Trade Payables						
b) Others						
Deposits/ retention money	938	761	177	1073	862	211
Income received in advance	12004		12004	12004		12004
Deferred Foreign Currency Fluctuation Liabilities	-		-	-		-
Deferred Income from Foreign Currency Fluctuation Account	-		-	-		-
	<u>12942</u>	<u>761</u>	<u>12181</u>	<u>13077</u>	<u>862</u>	<u>12215</u>



## Note No. 7 PROVISIONS

(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Long Term	Short Term	Total	Long Term	Short Term	Total
<b>a) PROVISION FOR EMPLOYEE BENEFITS</b> ( Provided for on basis of actuarial valuation)						
<b>i) Provision for leave encashment</b>						
As per last Balance Sheet	753	40		555	33	
Additions during the year	217	78		198	49	
Amount used during the year	-	51		-	42	
Amount reversed during the year	-	-		-	-	
<b>Closing Balance</b>	<b>970</b>	<b>67</b>	<b>1037</b>	<b>753</b>	<b>40</b>	<b>793</b>
<b>ii) Provision for REHS</b>						
As per last Balance Sheet	253	1		223	1	
Additions during the year	34	1		30	1	
Amount used during the year	-	-		-	1	
Amount reversed during the year	-	-		-	-	
<b>Closing Balance</b>	<b>287</b>	<b>2</b>	<b>289</b>	<b>253</b>	<b>1</b>	<b>254</b>
<b>iii) Provision for TTA (Baggage Allowance on Retirement)</b>						
As per last Balance Sheet	30	-		26	-	
Additions during the year	7	-		4	-	
Amount used during the year	-	-		-	-	
Amount reversed during the year	-	-		-	-	
<b>Closing Balance</b>	<b>37</b>	<b>-</b>	<b>37</b>	<b>30</b>	<b>-</b>	<b>30</b>
<b>iv) Provision for Memento</b>						
As per last Balance Sheet	1	-		1	-	
Additions during the year	1	-		-	-	
Amount used during the year	-	-		-	-	
Amount reversed during the year	-	-		-	-	
<b>Closing Balance</b>	<b>2</b>	<b>-</b>	<b>2</b>	<b>1</b>	<b>-</b>	<b>1</b>
( Others )						
<b>v) Provision for Wage Revision</b>						
As per last Balance Sheet	-	123		-	111	
Additions during the year	-	37		-	40	
Amount used during the year	-	25		-	28	
Amount reversed during the year	-	7		-	-	
Closing Balance	-	128		-	123	
Less: Advance paid	-	128		-	123	
<b>Closing Balance (Net of advance)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>vi) Provision for Performance Related Pay / Incentive</b>						
As per last Balance Sheet	-	683		-	477	
Additions during the year	-	431		-	626	
Amount used during the year	-	611		-	378	
Amount reversed during the year	-	38		-	42	
Closing Balance	-	465		-	683	
Less: Advance paid	-	4		-	4	
<b>Closing Balance (Net of advance)</b>	<b>-</b>	<b>461</b>	<b>461</b>	<b>-</b>	<b>679</b>	<b>679</b>

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(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Long Term	Short Term	Total	Long Term	Short Term	Total
<b>vii) Provision for Superannuation /Pension Fund</b>						
As per last Balance Sheet	-	-		-	886	
Additions during the year	-	-		-	220	
Paid to Trust	-	-		-	1106	
Amount reversed during the year	-	-		-	-	
<b>Closing Balance</b>	-	-	-	-	-	-
<b>b) Provision for Taxation</b>						
As per last Balance Sheet	-	-		-	-	
Additions during the year	-	20685		-	28355	
Amount adjusted during the year	-	-		-	-	
Amount used during the year	-	-		-	-	
Amount reversed during the year	-	-		-	-	
<b>Closing Balance</b>	-	20685	-	-	28355	-
Less: Advance Tax & TDS	-	20500		-	28355	
Provision of Income Tax ( Net of Refund)	-	185	185	-	-	-
<b>c) Provision for Proposed Dividend</b>						
As per last Balance Sheet	-	11579		-	5888	
Additions during the year	-	23158		-	11579	
Amount used during the year	-	11579		-	5888	
Amount reversed during the year	-	-		-	-	
<b>Closing Balance</b>	-	23158	23158	-	11579	11579
<b>d) Tax on Proposed Dividend</b>						
As per last Balance Sheet	-	1968		-	1001	
Additions during the year	-	4715		-	1968	
Amount used during the year	-	1968		-	1001	
Amount reversed during the year	-	-		-	-	
<b>Closing Balance</b>	-	4715	4715	-	1968	1968
<b>e) Provision For Tariff Adjustment</b>						
As per last Balance Sheet	-	43		-	43	
Additions during the year	-	-		-	-	
Amount used during the year	-	43		-	-	
Amount reversed during the year	-	-		-	-	
<b>Closing Balance</b>	-	-	-	-	43	43
<b>f) Provision For Committed Capital Expenditure</b>						
As per last Balance Sheet	-	11776		-	46760	
Additions during the year	-	-		-	-	
Amount used during the year	-	533		-	34984	
Amount reversed during the year	-	-		-	-	
<b>Closing Balance</b>	-	11243	11243	-	11776	11776
<b>g) Provision - Others</b>						
As per last Balance Sheet	-	4679		-	4192	
Additions during the year	-	3458		-	710	
Amount used during the year	-	1616		-	223	
Amount reversed during the year	-	103	-	-	-	-
<b>Closing Balance</b>	-	6418	6418	-	4679	4679
<b>Total</b>	1296	46249	47545	1037	30765	31802



# NHPC Limited

(A Government of India Enterprise)

**Explanatory Note: -**

Provision of ₹ 37 Lacs (Cumulative provision ₹ 128 Lacs ) has been made under the head "Provision for wage revision" towards the "Personal Adjustment Pay (fitment benefits) pending settlement of the same as the matter is subjudiced. The said amount already stands paid to the employees and shown as "Advance Paid".

<b>Note No. 8 TRADE PAYABLE</b>		<b>(Amount in ₹ Lacs)</b>	
<b>PARTICULARS</b>	<b>As at 31st March, 2015</b>	<b>As at 31st March, 2014</b>	
<b>For goods and services</b>	<b>1053</b>	<b>1418</b>	

**Explanatory Note: -**

Disclosures requirements under section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 is given in Note No. 29- Other Explanatory Notes to Accounts (at Serial No. 13).

**Note No. 9 Other Current Liabilities**

		<b>(Amount in ₹ Lacs)</b>	
<b>PARTICULARS</b>	<b>As at 31st March, 2015</b>	<b>As at 31st March, 2014</b>	
Current maturities of long term debt (Refer Note No. 4)	19465	22447	
Current maturities of finance lease obligations			
Deposits	-	-	
Interest accrued but not due on borrowings	502	656	
Interest accrued and due on borrowings	-	-	
Income received in advance	-	-	
Unpaid dividend	-	-	
Liability against capital works/supplies	5048	5893	
Deposits/ retention money	761	862	
Due to Holding Company	112	256	
Unspent amount of deposit/agency	-	-	
Bond application money	-	-	
Statutory dues payables	917	1328	
Liabilities toward Self Insurance Fund	-	-	
Other liabilities	742	1065	
Advances against the deposit works	-	-	
Less: Amount Spent on Deposit Work	-	-	
Advances against cost of Project Mgt./ Consultancy Work	-	-	
Less: Amount Spent in respect of Project Mgt./ Consultancy Work	-	-	
Provision Toward Amt Recoverable in r/o Project Mgt / Consultancy Work	-	-	
Grants in aid - pending utilization			
	<b>27547</b>	<b>32507</b>	

**Explanatory Note: -**

Other liabilities includes ₹ 324 Lacs ( As on 31.03.2014 ₹ 511 Lacs ) on account of Deposit by oustees of Omkareshwar Project towards land for land as per decision of Grievance Redressal Authority.

**NOTE NO. 10.1 TANGIBLE ASSETS**

PARTICULARS		GROSS BLOCK					DEPRECIATION		NET BLOCK		
Sl. No.		01.04.2014	Additions Others	Deductions Others	Other Adjustments	31.03.2015	01.04.2014	For the Period	Adjustments	31.03.2015	31.03.2014
i)	Land – Freehold	-	-	-	-	-	-	-	-	-	-
ii)	Land – Leasehold	176	-	-	-	176	51	6	-	57	125
iii)	Roads and Bridges	1266	71	-	(298)	1039	288	39	(53)	274	765
iv)	Buildings	66791	354	-	33	67178	17436	2252	6	19694	49355
v)	Railway sidings	-	-	-	-	-	-	-	-	-	-
vi)		169257	31	23	208	169473	54871	8887	41	63799	114386
vii)	Generating Plant and machinery	158002	150	3	57	158206	54673	8309	11	62993	103329
viii)	Plant and machinery Sub station	2413	-	-	-	2413	809	120	8	937	1604
ix)	Plant and machinery Transmission lines	415	6	-	-	421	116	30	(8)	138	299
x)	Plant and machinery Others	426	-	-	-	426	170	23	-	193	256
xi)	Construction Equipment	612	21	-	-	633	436	38	2	476	176
xii)	Water Supply System/Drainage and Sewerage	301	6	-	-	307	56	10	-	66	245
xiii)	Electrical installations	80	9	-	-	89	12	4	-	16	68
xiv)	Vehicles	121	-	-	-	121	97	5	-	102	24
xv)	Aircraft/ Boats	-	-	-	-	-	-	-	-	-	-
xvi)	Furniture and fixture	551	11	4	-	558	279	30	9	318	272
xvii)	Computers	262	72	3	-	331	211	32	331	243	88
xviii)	Communication Equipment	49	-	-	-	49	23	3	1	27	22
xix)	Office Equipments	309	20	8	-	321	140	22	(4)	158	163
xx)	Research and Development	120	-	-	-	120	9	8	-	17	103
xxi)	Other assets	414	45	-	-	459	123	29	-	152	291
xxii)	Tangible Assets of minor value >750 and < ₹ 5000	80	10	1	-	89	80	10	(1)	89	-
	<b>Total</b>	<b>401645</b>	<b>806</b>	<b>42</b>	<b>-</b>	<b>402409</b>	<b>129880</b>	<b>19857</b>	<b>12</b>	<b>149749</b>	<b>271765</b>
	Previous year	400984	2532	1895	24	401645	110037	19846	(3)	129880	290947
<b>NOTE NO. 10.2 INTANGIBLE ASSETS</b>		(Amount in ₹ Lacs)									
PARTICULARS		GROSS BLOCK					AMORTISATION		NET BLOCK		
Sl. No.		01.04.2014	Additions Others	Deductions Others	Other Adjustments	31.03.2015	01.04.2014	For the Period	Adjustments	31.03.2015	31.03.2014
i)	Land – Unclassified/ Right of Use	353302	2864	9	-	356157	74399	12790	-	87189	278903
ii)	Computer Software	157	-	-	-	157	111	23	-	134	46
	<b>Total</b>	<b>353459</b>	<b>2864</b>	<b>9</b>	<b>-</b>	<b>356314</b>	<b>74510</b>	<b>12813</b>	<b>-</b>	<b>87323</b>	<b>278949</b>
	Previous year	319825	33634	-	-	353459	61802	12708	-	74510	258023
Figures within parenthesis represent deductions.											

Figures within parenthesis represent deductions.

**Explanatory Note :-**

- 1) Tangible Assets of ₹ 398380 Lacs ( As on 31.03.2014 ₹ 397783 Lacs) created on Land unclassified/ Right to use are included under the relevant head
- 2) Other Disclosures :-

Class of Assets	Addition to Gross Block on account of foreign exchange rate variation	As on 31.03.2015 (in ₹ Lacs)	As on 31.03.2014 (in ₹ Lacs)
Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	(23)	19	
Generating Plant and machinery	(3)	5	
Total	(26)	24	

Depreciation for the period	As on 31.03.2015 (in ₹ Lacs)
10.1 Tangible Assets	19857
10.2 Intangible Assets	12813
Total	32670
Charged to Grant in Aid Reserve	7229
Charged to P&L	25440



## Note No. 11.1 Capital Work In Progress

(Amount in ₹ Lacs)

Particulars	01.04.2014	Addition	Adjustment	Capitalised	31.03.2015
i) Roads and Bridges	62	23	-	71	14
ii) Buildings	53	485	-	353	185
iii) Railway sidings	-	-	-	-	-
iv) "Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)"	-	75	-	31	44
v) Generating Plant and Machinery	55	8	-	-	63
vi) Plant and Machinery - Sub station	-	-	-	-	-
vii)	-	-	-	-	-
viii) Plant and Machinery - Others	-	-	-	-	-
ix) Construction Equipment	-	-	-	-	-
x) Water Supply System/Drainage and Sewerage	-	6	-	6	-
xi) Other assets awaiting installation	-	180	-	180	-
xii) Capital Expenditure On assets Not Owned by NHDC	-	-	-	-	-
xiii) CWIP - Assets Under 5 KM Scheme Of the GOI	-	-	-	-	-
xiv) Survey, investigation, consultancy and supervision charges	216	7	(4)	-	219
xv) Expenditure on compensatory Afforestation	-	-	-	-	-
xvi) Expenditure during construction	-	-	-	-	-
Less: Provided for	-	-	-	-	-
<b>Sub total (a)</b>	<b>386</b>	<b>784</b>	<b>(4)</b>	<b>641</b>	<b>525</b>
Construction Stores	-	-	-	-	-
Less : Provisions for construction stores	-	-	-	-	-
<b>Sub total (b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>386</b>	<b>784</b>	<b>(4)</b>	<b>641</b>	<b>525</b>
Previous year	306	440	(24)	336	386

Figures within parenthesis represent deductions.

### Explanatory Note: -

CWIP of ₹ 306 Lacs ( As on 31.03.2014 ₹ 171 Lacs ) created on Land unclassified / right to use are included under relevant head.

## Note No. 11.2 Intangible Assets Under Development

(Amount in ₹ Lacs)

Particulars	01.04.2014	Addition	Adjustment	Capitalised	31.03.2015
i) Intangible assets under development	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Previous year	-	-	-	-	-

## Note No. 12 - NON CURRENT INVESTMENTS

Particulars	As at 31st March, 2015			As at 31st March, 2014		
	Number of shares/ bonds/ securities	Face value per share/ bond/ security (In ₹ Lacs)	Amount ( In ₹ Lacs )	Number of shares/ bonds/ securities	Face value per share/ bond/ security (In ₹ Lacs)	Amount ( In ₹ Lacs )
<b>A. Trade - Quoted</b>						
(a) Investment in Equity Instrument	-	-	-	-	-	-
<b>Trade - Unquoted</b>						
(b) Investment In Bonds	-	-	-	-	-	-
(c) Share Application Money	-	-	-	-	-	-
<b>Sub Total (A)</b>			-			-
<b>B. Non Trade - Quoted</b>						
(a) Investment in Equity Instrument						



# NHDC Limited

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(A joint venture between NHPC Ltd. and Govt. of Madhya Pradesh)

Particulars	As at 31st March, 2015			As at 31st March, 2014		
	Number of shares/ bonds/ securities	Face value per share/ bond/ security (In ₹ Lacs)	Amount ( In ₹ Lacs )	Number of shares/ bonds/ securities	Face value per share/ bond/ security (In ₹ Lacs)	Amount ( In ₹ Lacs )
(b) Investment In Government Securities - (Self Insurance Fund)	-	-	-	-	-	-
(c) Investment In Public Sector Undertaking/Public Financial Institution & Corporate Bonds - (Self Insurance Fund )	-	-	-	-	-	-
<b>Sub Total (B)</b>			-			-
<b>Total (A+B)</b>			-			-
Quoted Investments						
(i) Aggregate Cost	-	-	-	-	-	-
(ii) Aggregate Market Value	-	-	-	-	-	-
Unquoted Investments						
(i) Aggregate Cost	-	-	-	-	-	-
(ii) Aggregate provision for diminution in value	-	-	-	-	-	-
Valuation as per accounting policy no. 6						

### Note No. 13 LOANS AND ADVANCES

(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Long Term	Short Term	Total	Long Term	Short Term	Total
<b>( a ) CAPITAL ADVANCES</b>						
Secured (considered good)	-	-	-	-	-	-
Unsecured (considered good)						
- Against bank guarantee	320	-	320	-	-	-
- Others	-	-	-	-	-	-
<b>Less : Provision for expenditure awaiting utilisation certificate</b>	-	-	-	-	-	-
Unsecured (considered doubtful)	-	-	-	-	-	-
<b>Less : Provisions for doubtful advances 1*</b>	-	-	-	-	-	-
<b>( b ) DEPOSITS</b>						
- Unsecured (considered good)	619	473	1092	726	385	1111
- Unsecured (considered doubtful)	-	-	-	-	-	-
<b>Less : Provision for Demand raised by Govt. Deptt. 2*</b>	-	-	-	-	-	-
<b>Less : Provision for Doubtful Deposits 3*</b>	50	-	50	50	-	50
<b>( c ) LOANS &amp; ADVANCES TO RELATED PARTIES</b>						
- Secured (considered good)	-	-	-	-	-	-
- Unsecured (considered good)	-	-	-	-	-	-
- Unsecured (considered doubtful)	-	-	-	-	-	-
<b>OTHER LOANS &amp; ADVANCES</b>						
<b>Employees (including accrued interest)</b>						
- Secured (considered good)	3325	292	3617	2629	231	2860
- Unsecured (considered good)	125	165	290	489	156	645
- Unsecured (considered doubtful)	-	-	-	-	-	-



# NHPC Limited

(A Government of India Enterprise)

(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Long Term	Short Term	Total	Long Term	Short Term	Total
<b>Advance to contractor / supplier / Service Provider</b>						
- Secured (considered good)	-	-	-	-	-	-
- Unsecured (considered good)	-	-	-	-	-	-
- Against bank guarantee	-	-	-	-	-	-
- Others	-	17	17	-	8	8
- Unsecured (considered doubtful)	-	-	-	-	-	-
<b>Loan to State Government in settlement of dues from customer</b>	-	-	-	-	-	-
- Secured (considered good)	-	-	-	-	-	-
- Unsecured (considered good)	-	-	-	-	-	-
- Unsecured (considered doubtful)	-	-	-	-	-	-
<b>Other advances</b>						
- Unsecured (considered good)	-	804	804	-	433	433
- Unsecured (considered doubtful)	-	-	-	-	-	-
<b>Less : Provisions for doubtful Other loans &amp; advances 3*</b>	-	-	-	-	-	-
<b>Advance income tax &amp; tax deducted at source</b>	-	44590	44590	-	61635	61635
<b>Less : Provisions for Income Tax</b>	-	43179	43179	-	60161	60161
<b>Net Advance Tax</b>	-	1411	1411	-	1474	1474
	4339	3162	7501	3794	2687	6481
	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>
<b>Provisions for doubtful advances 1*</b>						
Opening Balance	-	-	-	-	-	-
Addition during the year	-	-	-	-	-	-
Used during the year	-	-	-	-	-	-
Reversed during the year	-	-	-	-	-	-
<b>Closing balance</b>	-	-	-	-	-	-
	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>
<b>Provisions against Demand raised by Govt. Deptt. 2*</b>						
Opening Balance	-	-	-	-	-	-
Addition during the year	-	-	-	-	-	-
Used during the year	-	-	-	-	-	-
Reversed during the year	-	-	-	-	-	-
<b>Closing balance</b>	-	-	-	-	-	-
	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>
<b>Provisions for Doubtful Deposits *3</b>						
Opening Balance	50	-	50	50	-	50
Addition during the year	-	-	-	-	-	-
Used during the year	-	-	-	-	-	-
Reversed during the year	-	-	-	-	-	-
<b>Closing balance</b>	50	-	50	50	-	50

# NHDC Limited

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(A joint venture between NHPC Ltd. and Govt. of Madhya Pradesh)

(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Long Term	Short Term	Total	Long Term	Short Term	Total
Provisions for Doubtful Loans & Advances *4						
Opening Balance	-	-	-	-	-	-
Addition during the year			-			-
Used during the year			-			-
Reversed during the year			-			-
Closing balance	-	-	-	-	-	-
	-	-	-	-	-	-

### Explanatory Note: -

As at 31.03.2015	As at 31.03.2014
---------------------	---------------------

- PARTICULARS OF LOANS AND ADVANCES DUE FROM DIRECTORS  
Amount due at the end of the period - -
- Advance due by firms or private companies in which any Director of the Company is a Director or member amounts to ₹ Nil (Previous year ₹ Nil)
- Provision for doubtful deposit represent amount of ₹ 50 Lacs deposited with M.P. Urja Vikas Nigam, Bhopal during the year 2007.

### Note No. 14.1 OTHER NON-CURRENT ASSETS

(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
<b>Long term trade receivable</b>		
- Secured - Considered good	-	-
- Unsecured - Considered good	33593	42795
- Considered doubtful and provided	-	-
Receivable on account of Unbilled Revenue	-	-
<b>Others</b>		
Interest accrued on:		
- Others	-	-
Deferred Foreign Currency Fluctuation Assets	-	-
Deferred Expenditure on Foreign Currency Fluctuation Account	-	-
	33593	42795

### Note No. 14.2 Other Non-current Assets - Regulatory Assets

(Amount in ₹ Lacs)

Sl. No.	Particulars	1-Apr-2014	Addition	Adjustment*	Amortisation/ Impairment	31-Mar-2015
i)	Regulatory Assets	-	-	-	-	-
	<b>TOTAL</b>	-	-	-	-	-
	Previous year	-	-	-	-	-

### Note No. 15 CURRENT INVESTMENTS

Particulars	As at 31st March, 2015			As at 31st March, 2014		
	Number of shares/ bonds/ securities	Face value per share/ bond/ security (In ₹ Lacs)	Amount (In ₹ Lacs)	Number of shares/ bonds/ securities	Face value per share/ bond/ security (In ₹ Lacs)	Amount (In ₹ Lacs)
Current maturities of long term investments	-	-	-	-	-	-
<b>A. Trade - Quoted</b>	-	-	-	-	-	-
<b>B. Non Trade - Quoted</b>	-	-	-	-	-	-
<b>Total</b>			-			-
Unquoted Investments						
Aggregate Cost			-			-
Valuation as per accounting policy no. 6						



# NHPC Limited

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## Note No. 16 INVENTORIES

(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
<b>(Valuation as per Accounting Policy No. 7)</b>		
Stores and spares	353	363
Stores in transit/ pending inspection	55	60
Loose tools	-	8
Scrap inventory	28	8
Material at site	355	316
Material issued to contractors/ fabricators	-	-
Inventory for Self Generated VER's	-	-
<b>Less: Provision for Obsolescence &amp; Diminution in Value *1</b>	-	-
	791	755
<b>Provision for Obsolescence &amp; Diminution in Value *1</b>		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
<b>Closing balance</b>	-	-

### Explanatory Note: -

Stores in transit/ pending inspection includes ₹ Nil /- (As on 31.03.2014 ₹ Nil/- ) on account of material in transit .

## Note No. 17 TRADE RECEIVABLES

(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Trade Receivables outstanding for a period exceeding six months from the date they become due for payment		
- Secured - Considered good	-	-
- Unsecured - Considered Good	30749	21198
- Unsecured - Considered Doubtful	-	-
Other Trade Receivables	-	-
- Secured - Considered good	-	-
- Unsecured - Considered Good	10123	34668
- Unsecured - Considered Doubtful	-	-
<b>Less: Provision for doubtful debts *1</b>	-	-
	40872	55866
<b>Provisions for doubtful debts *1</b>		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
<b>Closing balance</b>	-	-

# NHDC Limited

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(A joint venture between NHPC Ltd. and Govt. of Madhya Pradesh)

### Note No. 18 CASH AND BANK BALANCES

(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
<b>A Cash and Cash Equivalents</b>		
i) Cash on hand (includes stamps on hand of ₹ Nil /-, as on 31.03.2014 ₹ 2/-)	4	3
ii) Cheques, drafts on hand	-	-
iii) Balances with banks		
• With scheduled banks		
- In current account	492	3679
- Self Insurance Fund	-	-
- Others	-	-
- In deposits account ( Deposits with maturity of three months or less)		
- Self Insurance Fund	-	-
- IPO Proceeds	-	-
- Others	18484	26100
• With other banks		
<b>B Other Bank Balances</b>		
i) Deposits with maturity of more three months but less than/up to 12 months		
• With scheduled banks		
- Self Insurance Fund		
- IPO Proceeds	-	-
- In deposit account	96397	35685
Deposit account-Unpaid Dividend	-	-
ii) Deposits with more than 12 months maturity		
- Self Insurance Fund		
- IPO Proceeds	-	-
- Term Deposit	27715	6449
	<u>143092</u>	<u>71916</u>

#### Explanatory Note: -

- Cash and Bank Balances include an amount of ₹ 901 Lacs (As on 31.03.2014 ₹ 824 Lacs ) kept with banks as per orders of Hon'ble Court of Law, which is not available for use as on 31.03.2015.
- Cash and Bank Balances include an amount of ₹ 324 Lacs (As on 31.03.2014 ₹ 511 Lacs ) representing deposit by oustees towards Land for Land in respect of Omkareshwar Project, which is not available for use as on 31.03.2015.
- Cash and Bank Balances include an amount of ₹ 16051 Lacs ( As on 31.03.2014 ₹ 16051 Lacs) towards self insurance reserve, not available for use otherwise.

### Note No. 19 OTHER CURRENT ASSETS

(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
<b>a) Interest accrued on:</b>		
Loan to State Government in settlement of dues from customers	-	-
Deposits		
- IPO	-	-
- Self Insurance	-	-
- Other deposits	4674	5559
Others	1	-
b) Receivable on account of unbilled revenue	16644	1939
c) Recoverables from Holding company	-	-



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(Amount in ₹ Lacs)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
<b>d) Interest recoverable from beneficiary</b>	242	323
<b>e) Claims recoverables</b>	37447	36069
Less: Provisions for Doubtful Claims *1	<u>25</u>	<u>25</u>
	37422	36044
<b>f) Others</b>	4766	3475
<b>g) Work In Progress</b>		
Construction work in progress(on behalf of client)	-	-
Consultancy work in progress(on behalf of client)	-	-
<b>h) Surplus Assets / Obsolete Assets held for disposal</b>	3	-
<b>j) Expenditure awaiting adjustment</b>		
Less: Provision for project expenses write off sanction *2	<u>-</u>	<u>-</u>
	-	-
<b>i) Losses awaiting write off sanction/pending investigation</b>	15	18
Less: Provision for losses pending investigation/awaiting write off sanction *3	<u>15</u>	<u>18</u>
	-	-
	<b>63752</b>	<b>47340</b>
<b>Provisions for Doubtful Claims *1</b>		
Opening Balance	25	25
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
<b>Closing balance</b>	25	25
<b>Provision for project expenses write off sanction *2</b>		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
<b>Closing balance</b>	-	-
<b>Provision for losses pending investigation/awaiting write off sanction *3</b>		
Opening Balance	18	28
Addition during the year	-	-
Used during the year	3	10
Reversed during the year	-	-
<b>Closing balance</b>	15	18

## Explanatory Note: -

- 1) Claims recoverable (at e) includes a sum of ₹ 8 Lacs (As on 31.03.2014 ₹ 8 Lacs) recoverable from Land Oustees towards TDS not deducted u/s 194 LA of the Income Tax Act 1961 against payment of Compensation and a sum of ₹ 12 Lacs (Previous year ₹ 12 Lacs) towards duplicate payments to oustees, already provided for.
- 2) Others at (f) represents Materialisation of deferred tax amounting to ₹ 4766 Lacs (Previous Year ₹ 3475 Lacs ).
- 3) Surplus Assets / Obsolete Assets held for disposal are shown at lower of book value and net relizable value.

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### Note No. 20 REVENUE FROM OPERATIONS

(Amount in ₹ Lacs)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>A SALES</b>		
SALE OF POWER (including electricity duty)	137088	183784
Less :		
- Sales adjustment on a/c of Foreign Exchange Rate Variation	-	-
- Tariff Adjustments	-	-
- Regulated Power Adjustment	-	-
- Income from generation of electricity - precommissioning (refer Note 29 I (a))	-	-
<b>Sub total A</b>	<u>137088</u>	<u>183784</u>
<b>B ADVANCE AGAINST DEPRECIATION</b>		
During the period	-	-
Less : Written back during the period	-	-
<b>Sub total B</b>	-	-
<b>C OTHER OPERATING INCOME</b>		
Interest from Beneficiary States	-	9656
<b>Sub total C</b>	-	<u>9656</u>
<b>D REVENUE FROM CONTRACTS, PROJECT MANAGEMENT AND CONSULTANCY WORKS</b>		
Contract Income	-	-
Revenue from Project management/ Consultancy works	-	-
<b>Sub total D</b>	-	-
<b>TOTAL (A-B+C+D)</b>	<u>137088</u>	<u>193440</u>

Explanatory Note: -

- Based on the terms and conditions of tariff regulations, the company has filed tariff petition with CERC for determination of tariff for the period 2009-14 (truing up for actual capital expenditure incurred) and 2014-19 (tariff for projected Capital expenditure) for both projects namely Indira Sagar Project (ISP) and Omkareshwar Project (OSP).
- Pending truing-up tariff order for period 2009-2014 & tariff order for 2014-19, the sales for the year in respect of both the power projects has been recognized based on principles enunciated in CERC Tariff Regulation 2009-2014 and following the principle of conservatism, as the tariff petitions are subject to approval by CERC.  
  
Considering above, the company has recognized differential tariff as unbilled revenue, as Sale of Power, amounting to (a) ₹ 8683 Lacs (previous year ₹ 1574 Lacs) which includes ₹ 8709 Lacs (previous year ₹ 1574 Lacs) in respect of Indira Sagar Project and (-) ₹ 26 Lacs (previous year Nil) in respect of Omkareshwar Project against truing up for the period 2009-14 & (b) ₹ 6064 Lacs which includes ₹ 5022 Lacs in respect of Indira Sagar Project and ₹ 1042 Lacs in respect of Omkareshwar Project for the period 2014-15. However, Billing for the year has been made as per tariff approved by CERC for the FY2013-14.
- Sale of Power includes ₹ 4426 Lacs (previous year ₹ 31229 Lacs) on account of earlier year sales billed during the year.
- In terms of regulation No. 39 of tariff regulation issued vide Central Electricity Regulatory Commission (CERC) notification No. 1-7/145(160)/2000-CERC dated 19.01.2009 deferred tax liabilities for the period upto 31st March 2009, whenever materialized, are recoverable directly from the beneficiaries and accounted for on yearly basis. Accordingly Sale of Power includes ₹ 4766 Lacs (Corresponding Previous year ₹ 3475 Lacs) on account of deferred tax materialized (Refer Note No. 20).
- During the year, the company has paid/provided towards Electricity Duty of ₹ 429 Lacs (Previous Year ₹ 4998 Lacs for the period 25.04.2012 to 31.03.2014) and Energy Development Cess of ₹ 5525 Lacs (Previous Year ₹ 19871 Lacs, for the period 10.08.2011 to 31.03.2014). The Electricity Duty and Energy Development Cess is recoverable from beneficiary and accordingly billed to the beneficiary and included in Sale of Power.





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## Note No. 21 OTHER INCOME

(Amount in ₹ Lacs)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>A) Income from Non-Current Investments</b>		
<b>i) Trade</b>		
- Dividend from subsidiaries	-	-
- Dividend -Others	-	-
- Interest Government Securities (8.5% tax free bonds issued by the State Governments)	-	-
<b>ii) Non-Trade</b>		
- Dividend income -Mutual Fund	-	-
- Dividend income -Others	-	-
- Interest- (Self Insurance Fund)	-	-
<b>B) Other Income</b>		
<b>i) Interest</b>		
- Deposit Account ( Banks)	9969	16504
Interest from Beneficiary -Trade receivable on deferred credit	7536	5954
- Employee's Loans and Advances	261	226
- Others	1	-
<b>ii) Late payment surcharge</b>	-	-
<b>iii) Net Gain/Loss on Sale of Mutual Fund</b>	-	-
<b>iv) Income From Sale Of Self Generated VERs</b>	-	-
<b>v) Realization of Loss Due To Business Interruption</b>	-	-
<b>vi) Profit on sale of assets</b>	-	1
<b>vii) Liability/ Provisions not required written back #</b>	96	67
<b>viii) Others</b>	363	349
<b>ix) Exchange rate variation</b>	-	-
<b>TOTAL</b>	<b>18226</b>	<b>23101</b>
Add/(Less): C.O./Regional Office/PID Expenses	-	-
<b>TOTAL</b>	<b>18226</b>	<b>23101</b>
Less: Income transferred to EDC	-	-
Less: Income transferred to Advance Deposit from Client/Contractees and against Deposit Works	-	-
<b>Total carried forward to Statement of Profit &amp; Loss</b>	<b>18226</b>	<b>23101</b>
<b>#Detail of Liability/Provisions not required written back</b>		
a) Bad and doubtful Advances *1	-	-
b) Bad and doubtful deposits *2	-	-
c) Other doubtful Loans & Advances *3	-	-
d) Diminution in value of stores and spares *4	-	-
e) Bad and doubtful debts *5	-	-
f) Bad and doubtful claims *6	-	-
g) Project expenses awaiting w/o reversed *7	-	-
h) Losses pending investigation/awaiting write off sanction *8	-	-
i) Provision for wage revision	7	-
j) Provision for PRP / Incentive /Productivity Linked Incentive	38	42
k) Provision for Superannuation/Pension Fund	-	2
l) Provision for Retirement benefits (Gratuity, Leave Encashment, REHS, Mommento etc)	-	-
l) Provision for tariff adjustment	-	-
m) Provision For Corporate Social Responsibility and Sustainable Development & Research & Development Expenses	-	-
n) Provision for Committed Capital Expenditure	-	-
o) Others	51	23
<b>TOTAL</b>	<b>96</b>	<b>67</b>

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### Note No. 22 GENERATION, ADMINISTRATION AND OTHER EXPENSES

(Amount in ₹ Lacs)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>A. GENERATION EXPENSES</b>		
Water Charges	-	-
<b>B. Consumption of stores and spare parts</b>	302	315
<b>C. Direct Expenditure on Contract, Project Management and Consultancy Works</b>	-	-
<b>D. REPAIRS &amp; MAINTENANCE</b>		
- Building	426	308
- Machinery	101	88
- Others	1788	1832
<b>E. ADMINISTRATION EXPENSES</b>		
Rent	421	475
Rates and taxes	25	22
Energy Development Cess	5525	19871
Insurance	1322	1012
Reimbursement towards claim from Self insurance fund	-	-
Security expenses	1005	970
Electricity Charges	841	874
Travelling and Conveyance	147	108
Expenses on vehicles	26	28
Telephone, telex and Postage	55	56
Advertisement and publicity	77	163
Entertainment and hospitality expenses	18	20
Printing and stationery	66	73
Consultancy charges - Indigenous	148	150
Consultancy charges - Foreign	-	-
Audit expenses (Refer detail below)	11	12
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-
Expenditure on land not belonging to company	-	45
Loss on sale of assets	1	1
Assets / claims written off	-	-
Books & Periodicals	2	3
Donation	-	-
Corporate Social Responsibility / Sustainable Development/ Community Development Expenses	295	409
Directors' expenses	2	3
Research and development expenses	3	10
Interest on Arbitration/ Court Cases	30	-
Interest to beneficiary states	-	-
Rebate to customers	1103	1198
Expenditure on Self Generated VER's	-	-
Expenses for Regulated Power		
Less: - Exp Recoverable on Regulated Power	-	-
Exchange rate variation	-	-
Other general expenses	481	377
<b>Sub-total</b>	<b>14221</b>	<b>28423</b>



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(Amount in ₹ Lacs)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Add/(Less): C.O./Regional Office/PID Expenses	-	-
<b>Sub-total</b>	<b>14221</b>	<b>28423</b>
Less: Amount transferred to EDC	-	-
Less: Recoverable from Deposit Works	-	-
<b>Total (A to E) = I</b>	<b>14221</b>	<b>28423</b>
<b>F. PROVISIONS</b>		
Bad and doubtful debts provided	-	-
Bad and doubtful advances / deposits provided	-	-
Bad and doubtful claims provided	-	-
Diminution in value of stores and spares	-	-
Shortage in store & spares provided	-	-
Provision against diminution in the value of investment	-	-
Project expenses provided for	-	-
Provision for fixed assets/ stores provided for	-	-
Diminution in value of Inventory of Self Generated VER's Provided for	-	-
Sub-total	-	-
Add/(Less): C.O./Regional Office/PID Expenses	-	-
Sub-total	-	-
Less: Amount transferred to EDC	-	-
Less: Recoverable from Deposit Works	-	-
<b>Total (F) = II</b>	<b>-</b>	<b>-</b>
Total carried forward to Statement of Profit & Loss Total (I) + (II)	<b>14221</b>	<b>28423</b>

**Explanatory Note: -**

- 1) The Company's significant leasing arrangements are in respect of operating leases of premises for offices, guesthouses & transit camps. These leasing arrangements, which are not non-cancellable, are usually renewable on mutually agreeable terms. Lease payments in respect of premises for offices, guest house & transit camps are shown in Rent.

	(Amount in ₹ Lacs)	(Amount in ₹ Lacs)
2) Sitting fees to independent directors	2	3
3) Detail of audit expenses are as under: -		
<b>i) Statutory Auditors</b>	<b>As on 31.03.2015</b>	<b>As on 31.03.2014</b>
<b>As Auditor</b>		
Audit Fees	7	8
Tax Audit Fees	2 9	2 10
<b>In other Capacity</b>		
Taxation Matters	-	-
Company Law Matters	-	-
Management Services	-	-
Other Matters/services	1 1	1 1
<b>Reimbursement of expenses</b>	-	-
<b>ii) Cost Auditors</b>		
Audit Fees	1	1
Reimbursement of expenses	-	-
<b>Total Audit Expenses</b>	<b>11</b>	<b>12</b>

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### Note No. 23 EMPLOYEE BENEFITS EXPENSE

(Amount in ₹ Lacs)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Salaries, wages, allowances	6001	5975
Gratuity, Contribution to provident fund & pension scheme (incl. administration fees)	1093	1007
Staff welfare expenses	449	406
Leave Salary & Pension Contribution	-	-
<b>TOTAL</b>	<b>7543</b>	<b>7388</b>
Add/(Less): C.O./Regional Office Expenses	-	-
<b>TOTAL</b>	<b>7543</b>	<b>7388</b>
Less: Employee Cost transferred to EDC	-	-
Less: Recoverable from Deposit Works	-	-
<b>Total carried forward to Statement of Profit &amp; Loss</b>	<b>7543</b>	<b>7388</b>

#### Explanatory Note: -

- 1) The Company's significant leasing arrangements are in respect of operating leases of premises for residential use of employees. These leasing arrangements, which are not non-cancellable, are usually renewable on mutually agreeable terms. Salaries, wages, allowances includes ₹ 264 Lacs ( Previous year ₹ 242 Lacs ) towards lease payments in respect of premises for residential use of employees.

(Amount in ₹ Lacs)

	As on 31.03.2015	As on 31.03. 2014
2) Gratuity, Contribution to provident fund & pension scheme include contributions:		
i) towards Employees Provident Fund	371	355
ii) towards Employees Defined Contribution Superannuation Scheme & EPS	527	476

### Note No. 24 FINANCE COST

(Amount in ₹ Lacs)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>a) Interest on :</b>		
Government of India loan	-	-
Bonds	-	-
Foreign loan	-	-
Term loan	9293	15771
Cash credit facilities /WCDL	-	-
Other interest charges	-	-
<b>sub total</b>	<b>9293</b>	<b>15771</b>
<b>b) Other Borrowing Cost</b>		
Loss on Hedging Transactions	-	-
Bond issue/ service expenses	-	-
Royalty	-	-
Commitment fee	-	-
Guarantee fee on foreign loan	-	-
Other finance charges	9	10
<b>sub total</b>	<b>9</b>	<b>10</b>
<b>c) Applicable net gain/ loss on Foreign currency transactions and translation</b>		
Exchange differences regarded as adjustment to interest cost	-	-
Less: Interest adjustment on account of Foreign Exchange Rate Variation	-	-
<b>sub total</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>9302</b>	<b>15781</b>
Add/(Less): C.O./Regional Office/PID Expenses	-	-
<b>TOTAL</b>	<b>9302</b>	<b>15781</b>
Less: Finance Cost transferred to EDC	-	-
Less: Recoverable from Deposit Works	-	-
<b>Total carried forward to Statement of Profit &amp; Loss</b>	<b>9302</b>	<b>15781</b>



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## Note No. 25 DEPRECIATION AND AMORTIZATION EXPENSE

(Amount in ₹ Lacs)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Depreciation & Amortisation	32669	32553
Depreciation adjustment on account of Foreign Exchange Rate Variation	-	-
Add/(Less): C.O./Regional Office / PID Expenses	-	-
<b>TOTAL</b>	<b>32669</b>	<b>32553</b>
Less: Depreciation & Amortisation Expenses transferred to EDC	-	-
Less: Recoverable from Deposit Works	-	-
Less: Charged to Grant in Aid - Reserve (Grants written off)	7229	7156
<b>Total carried forward to Statement of Profit &amp; Loss</b>	<b>25440</b>	<b>25397</b>

## Note No. 26 PRIOR PERIOD ITEMS (NET)

(Amount in ₹ Lacs)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>INCOME</b>		
Sale of Electricity	-	-
Advance Against Depreciation written back	-	-
Interest/Surcharge from debtors	-	-
Others	-	-
<b>SUB TOTAL</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURE</b>		
Salary & Wages	-	-
Repair & Maintenance	(19)	-
Finance Cost	-	-
Depreciation & Amortization Expense	21	1
Others	-	(597)
<b>SUB TOTAL</b>	<b>2</b>	<b>(596)</b>
<b>TOTAL</b>	<b>2</b>	<b>(596)</b>
Add/(Less): C.O./Regional Office/PID Expenses	-	-
<b>TOTAL</b>	<b>2</b>	<b>(596)</b>
Less: Prior Period Expenses transferred to EDC		
Prior period expenses	-	-
Less Prior period income	-	-
<b>Total</b>	<b>2</b>	<b>(596)</b>
Less: Recoverable from Deposit Works	-	-
<b>Total carried forward to Statement of Profit &amp; Loss</b>	<b>2</b>	<b>(596)</b>

## Note No. 27 TAX EXPENSES

(Amount in ₹ Lacs)

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Current Tax		
Income Tax Provision	20685	28355
Adjustment Relating To Earlier years	(1)	-
Deferred Tax	(2099)	(1975)
Less: Recoverable	(3146) 1047	(2407) 432
	<b>21731</b>	<b>28787</b>

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### Note No. 28 EXPENDITURE DURING CONSTRUCTION FOR THE YEAR / PERIOD

(Amount in ₹ Lacs)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>A. EMPLOYEE BENEFITS EXPENSE</b>		
i) Salaries, wages, allowances	-	-
ii) Gratuity and contribution to provident fund (including administration fees)	-	-
iii) Staff welfare expenses	-	-
iv) Leave Salary & Pension Contribution	-	-
<b>Sub-total</b>	-	-
<b>B. REPAIRS &amp; MAINTENANCE</b>		
i) Building	-	-
ii) Machinery	-	-
iii) Others	-	-
<b>Sub-total</b>	-	-
<b>C. ADMINISTRATION &amp; OTHER EXPENSES</b>		
i) Rent	-	-
ii) Rates and taxes	-	-
iii) Insurance	-	-
iv) Security expenses	-	-
v) Electricity Charges	-	-
vi) Travelling and Conveyance	-	-
vii) Expenses on vehicles	-	-
viii) Telephone, telex and Postage	-	-
ix) Advertisement and publicity	-	-
x) Entertainment and hospitality expenses	-	-
xi) Printing and stationery	-	-
Design and Consultancy charges:		
xii) - Indigenous	-	-
xiii) - Foreign	-	-
xiv) Remuneration to Auditors	-	-
xv) Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-
xvi) Expenditure on land not belonging to company	-	-
xvii) Losses on sale of assets	-	-
xviii) Loss on assets/ materials written off	-	-
xix) Exchange rate variation	-	-
xx) Other general expenses	-	-
<b>Sub-total</b>	-	-
<b>D. FINANCE COST</b>		
i) Interest on :		
Government of India loan	-	-
Bonds	-	-
Foreign loan	-	-
Term loan	-	-
ii) Bond issue/ service expenses	-	-
iii) Commitment fee	-	-
iv) Guarantee fee on loan	-	-
v) Other finance charges	-	-
<b>Sub-total</b>	-	-
<b>E. PROVISIONS</b>	-	-
<b>Sub-total</b>	-	-



(Amount in ₹ Lacs)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>F. DEPRECIATION AND AMORTISATION EXPENSES</b>	-	-
<b>Sub-total</b>	-	-
<b>G. PRIOR PERIOD EXPENSES</b>		
Prior Period Expenses	-	-
Less: Prior Period Income	-	-
<b>Sub-total</b>	-	-
<b>H. C.O./Regional Office Expenses:</b>		
i) Other Income	-	-
ii) Generation, Administration and Other Expenses	-	-
iii) Employee Benefits Expense	-	-
iv) Depreciation & Amortisation Expenses	-	-
v) Finance Cost	-	-
vi) Provisions	-	-
vii) Prior Period Adjustment (Net)	-	-
<b>Sub-total</b>	-	-
<b>GRAND TOTAL (A to H)</b>	-	-
<b>I. LESS: RECEIPTS AND RECOVERIES</b>		
a) Income from generation of electricity – precommissioning	-	-
b) Others		
i) Interest on loans and advances	-	-
ii) Miscellaneous receipts	-	-
iii) Profit on sale of assets	-	-
iv) Exchange rate variation (Credit)	-	-
v) Provision/Liability not required written back	-	-
vi) Hire charges/ outturn on plant and machinery	-	-
<b>Sub-total</b>	-	-
<b>TOTAL</b>	-	-

## Note No.- 29 – Other Explanatory Notes to Accounts

### 1. Disclosure relating to Contingent Liabilities:-

- a) Claims against the Company not acknowledged as debts in respect of:

#### (i) Capital works

Contractors have lodged claims aggregating to ₹27859 lacs (previous year ₹27270 lacs) against the Company on account of rate & quantity deviation, cost relating to extension of time and idling charges due to stoppage of work/delays in handing over the site etc. These claims are being contested by the company as being not admissible in terms of provisions of the respective contracts or are lying at arbitration tribunal/ other forums/under examination with the Company. It includes ₹13526 lacs (previous year ₹13261 lacs) towards arbitration awards including updated interest thereon against the Company, which has been challenged in the Court of Law.

The management has assessed the above claims and recognized a provision of ₹NIL (previous year ₹NIL) based on probability of outflow of resources embodying economic benefits and estimated ₹27859 lacs (previous year ₹27270 lacs) as the amount of contingent liability i.e. amounts for which Company

may be held contingently liable. In respect of such estimated contingent claims either outflow of resources embodying economic benefits is not probable or a reliable estimate of the amount required for settling the obligation cannot be made. In respect of the rest of the claims/obligations, possibility of any outflow in settlement is considered as remote.

#### (ii) Land Compensation cases

In respect of land acquired for the projects, some of the land oustees have filed claims for higher compensation amounting to ₹118310 lacs (previous year ₹120231 lacs) before various authorities/courts. Pending their settlement, the Company has assessed and provided an amount of ₹916 lacs (previous year ₹717 lacs) based on probability of outflow of resources embodying economic benefits and estimated ₹117394 lacs (previous year ₹119514 lacs) as the amount of contingent liability as outflow of resources is considered as not probable. In respect of the rest of the claims/ obligations, possibility of any outflow in settlement is considered as remote.

#### (iii) Disputed Tax Demands

Disputed Income Tax/Sales Tax/Service Tax/ other taxes/ duties matters pending before various appellate authorities amount to ₹5 lacs (previous year ₹5 lacs).



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Pending their settlement, the Company has assessed and provided an amount of ₹NIL (previous year ₹NIL) based on probability of outflow of resources embodying economic benefits and rest of the claims i.e. ₹5 lacs (previous year ₹5 lacs) are being disclosed as contingent liability as outflow of resources is considered not probable. In respect of the rest of the claims/obligations, possibility of any outflow in settlement is considered as remote.

### (iv) Others

Claims on account of other matters amount to ₹367 lacs (previous year ₹125 lacs). These claims are pending before various forums. Pending their settlement, the Company has assessed and provided an amount of ₹NIL (previous year ₹NIL) based on probability of outflow of resources embodying economic benefits and estimated ₹367 lacs (previous year ₹125 lacs) as the amount of contingent liability as outflow of resources is considered as not probable. In respect of the rest of the claims/obligations, possibility of any outflow in settlement is considered as remote.

- b) The above contingent liabilities do not include contingent liabilities on account of pending cases in respect of service matters & others where the amount cannot be quantified.
  - c) It is not practicable to ascertain and disclose the uncertainties relating to outflow in respect of contingent liabilities.
  - d) There is possibility of reimbursement to the company of ₹NIL (previous year ₹NIL) towards above contingent liabilities.
  - e) An amount of ₹47 lacs (previous year ₹2 lacs) stands paid towards above contingent liabilities to contest the cases and is being shown under Current Assets/ Loans & Advances.
2. a) Estimated amount of contracts (net of advances) remaining to be executed on capital account not provided for ₹20467 lacs (Previous Year ₹6163 lacs). This includes estimated unexecuted amount for the railway diversion works ₹3461 lacs (Previous Year ₹3461 lacs).
  - b) Estimated amount of capital commitment towards compensation for Land and other related expenditure not provided for ₹3374 lacs (Previous Year ₹4684 lacs)
3. Government of Madhya Pradesh (GoMP), being a joint venture partner, contributed on various accounts through Narmada Valley Development Authority (NVDA) as per CCEA approval, details given below: -

(Refer Note No.3 of Balance Sheet)

### Indira Sagar Project : -

(Amount in lacs)

(A) Amount received in Cash or in kind	Cumulative upto 31.03.2014	During F.Y. 2014 - 15	Cumulative upto 31.03.2015
i. Expenditure incurred by NVDA	131131	808	131939
ii. Cash Received	61007	515	61521
iii. Amount transferred from OSP A/c	856	-	856
<b>Total of (A)</b>	<b>192993</b>	<b>1323</b>	<b>194316</b>
<b>(B) Due/Adjusted on account of</b>			
i. Equity Capital	66000	-	66000

(Amount in lacs)

(A) Amount received in Cash or in kind	Cumulative upto 31.03.2014	During F.Y. 2014 - 15	Cumulative upto 31.03.2015
ii. Irrigation Component	39841	259	40100
iii. SSP Component	50911	331	51242
iv. Sub-vention towards excess R&R Expenses	38162	1432	39594
v. Electricity charges & water supply maintenance charges	504	-	504
vi. Advance against Irrigation/Equity of OSP	3308	-	3308
<b>Total of (B)</b>	<b>198726</b>	<b>2022</b>	<b>200748</b>
<b>(C) Amount recoverable from NVDA i.e. (B-A)</b>	<b>5733</b>	<b>699</b>	<b>6432</b>

### Omkareshwar Project: -

(Amount in lacs)

(D) Amount received in Cash or in kind	Cumulative upto 31.03.2014	During F.Y. 2014 - 15	Cumulative upto 31.03.2015
i. Expenditure incurred by NVDA	8271	-	8271
ii. Cash Received	41476	2690	44166
iii. Amount transferred from ISP A/C	3308	-	3308
<b>Total of (D)</b>	<b>53055</b>	<b>2690</b>	<b>55745</b>
<b>(E) Due /Adjusted on account of:</b>			
i. Equity Capital	30016	-	30016
ii. Irrigation Component	23914	(4)	23910
iii. Sub-vention towards excess R&R Expenses	7494	(4)	7490
iv. Amount Transferred to ISP A/C	856		856
v. Additional Special R&R Package	20750		20750
<b>Total of (E)</b>	<b>83030</b>	<b>(8)</b>	<b>83022</b>
<b>(F) Amount recoverable from NVDA i.e. (E-D)</b>	<b>29975</b>	<b>(2698)</b>	<b>27277</b>
<b>(G) Total Amount recoverable i.e (C+F)</b>	<b>35708</b>	<b>(1999)</b>	<b>33709</b>

4. (a) Pending approval of the competent authority, provisional payments/ provisions made towards executed quantities of works of some of the items beyond approved quantities and extra items, are included in Capital Work-in-Progress/Fixed Assets/Statement of Profit & Loss.
- (b) Balances shown under Material issued to contractors, Claims recoverable including insurance claims, Advance for Capital Expenditure, Trade receivables, Advances to



# NHPC Limited

(A Government of India Enterprise)

Contractors, Trade payables, and Deposits/Earnest Money from contractors are subject to reconciliation/confirmation and consequential adjustments, if any.

- (c) In the opinion of the management, the value of the current assets, loans and advances on realization in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.

5. The effect of foreign exchange fluctuation during the year is as under:

(Amount in lacs)

	For the year ended 31.03.2015	For the year ended 31.03.2014
(i) Amount charged to Statement of Profit & Loss excluding depreciation (as FERV)	NIL	NIL
(ii) Amount charged to Statement of Profit & Loss excluding depreciation (as borrowing cost)	NIL	NIL
(iii) Amount charged to Expenditure During Construction (as FERV)	NIL	NIL
(iv) Amount charged to Capital Work-In-Progress (as FERV)	NIL	NIL
(v) Amount adjusted by addition to carrying amount of fixed assets	(26)	24

6. During the year, the following accounting policies have been changed/ modified/ deleted:

Policy No.	Description	Impact on Profit for the year
2.5	Policy changed to present Fixed Assets declared surplus/ awaiting disposal action under "Other current assets" instead of presenting them under Fixed Assets.	No impact
5.2.3	Policy on charging of depreciation in respect of items for which Company assessed rates are used has been changed to adopt the useful life and residual value as per Schedule-II of the Companies Act, 2013 with effect from 01.04.2014 in respect of items specified.	Increase in profit by ₹5 lacs
5.3	Modified resulting in charging depreciation at applicable rates in case of assets of WDV < ₹5,000lacs instead of depreciated fully.	Increase in profit by ₹6 lacs
7.3	Policy deleted resulting charging off loose tools irrespective of value (including opening balance) to P&L A/c.	Decrease in profit by ₹8 lacs
9.3	Policy on expenses on Ex-gratia payments & Notice Pay under Voluntary Retirement Scheme has been deleted.	No impact

Besides above, certain other accounting policies have been reworded/ re-classified for the purpose of better disclosure which have no impact on profit.

7. Disclosure as required by 'Accounting Standard – 15 on Employee Benefits':

General description of various defined employee benefit schemes as under:

## Defined Contribution Schemes

### A. Social Security Scheme

The Company has a Social Security Scheme in lieu of compassionate appointment. The Company also makes a matching contribution per month per employee and such contribution is to be made for 8 years to build up corpus from the date the scheme is in operation i.e. 01.04.2009. Funds so accumulated are managed by a separate Trust namely NHDC Employees Social Security Scheme Trust. The scheme has been created to take care of and helping bereaved families in event of death or permanent total disability of its employee. In case of resignation or retirement of an employee, amount equivalent to his own contribution and applicable interest as credited to his account till such date is refunded.

### B. Employees Defined Contribution Superannuation Scheme

The Company has an employee defined contribution superannuation scheme for providing pension benefits to employees. As per the scheme, each employee contributes @ 5% of Basic Pay & Dearness Allowance. The company contributes to the extent of balance available after deducting employer's contribution to Provident fund, contribution to Gratuity Trust and REHS, from the amount worked out @ 30% of Basic Pay & DA. The scheme is managed by Life Insurance Corporation of India.

## Defined Benefits Schemes

### C. Provident Fund

The Company pays fixed contribution to provident fund at predetermined rates to a separate trust namely NHDC Ltd. Employees Provident Fund Trust, which invests the funds in permitted securities. The contribution to the fund for the period is recognized as expense and is charged to the Statement of Profit & Loss. The obligation of the company is to make fixed contribution and to ensure a minimum rate of return to the members as specified by GOI. This fund is operated by the Trust under statutory interest rate guarantee of exempted Fund and provision is created on the basis of actuarial valuation.

### D. Gratuity

The Company has a defined benefit gratuity plan. Every employee who has rendered continuous service of five years or more is entitled to get gratuity at 15 days salary (15/26 X last drawn basic salary plus dearness allowance) for each completed year of service subject to a maximum of ₹ 10 lacs, on superannuation, resignation, termination, disablement or on death. The plan is being managed by a separate Trust namely NHDC Ltd. employees Group Gratuity Assurance Fund, created for the purpose and obligation of the Company is to make contribution to the Trust based on actuarial valuation.

### E. Leave

The Company provides for earned leave and half-pay leave to the employees, which accrue annually @ 30 days and

# NHDC Limited

## Annual Report 2014-15

(A joint venture between NHPC Ltd. and Govt. of Madhya Pradesh)

20 days respectively. The maximum ceiling of encashment of earned leave is limited to 300 days. However, any shortfall in the maximum limit of 300 days in earned leave on superannuation shall be regulated as per the clarification issued by the department of Public Enterprises (DPE), Government of India. The liability for the same is recognized on the basis of actuarial valuation.

### F. Retired Employee Health Scheme (REHS)

The Company has Retired Employee Health Scheme, under which retired employee and the spouse of retiree, spouse and eligible dependent children of deceased employees are provided medical facilities in the Company hospitals / empanelled hospitals. They can also avail treatment as Out-Patient subject to a ceiling fixed by the Company. The liability for the same is recognized on the basis of actuarial valuation.

### G. Allowance on Retirement/ Death (Baggage Allowance)

Actual cost of shifting from place of duty at which employee is posted at the time of retirement to any other place where he / she may like to settle after retirement is paid as per the rules of the Company. In case of death, family of deceased employee can also avail this facility. The liability for the same is recognized on the basis of actuarial valuation.

### H. Memento to employees on attaining the age of Superannuation

The Company has a policy of providing Memento valuing ₹5000/- to employee retiring on Superannuation. The liability for the same is recognized on the basis of actuarial valuation.

Schemes described as above at A, B, C, & D are funded and rest are un-funded.

The Provisions for employee's benefits in respect of NHDC's employees have been made for the year on the basis of actuarial valuation as and where applicable as at 31.03.2015. In respect of NHPC employees who are presently posted at NHDC, no provision has been created and only the share of expenditure debited to Statement of Profit & Loss on the basis of information/advice received from NHPC. No provision has been made for employees who are on deputation from GoMP. The disclosure under the provisions of Accounting Standard – 15 (Revised) on "Employees Benefits" for the financial year ended 31.03.2015 are given below: -

**Table 1: - Key Assumptions**

	As at 31.03.2015	As at 31.03.2014
Mortality Table	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Attrition Rate	Up to 30 Years - 1% P.A. 31 to 44 Years - 2% P.A. Above 44 Years - 1% P.A.	Up to 30 Years - 1% P.A. 31 to 44 Years - 2% P.A. Above 44 Years - 1% P.A.
Discount rate	8.00%	8.50%
Rate of increase in compensation level	6.00%	6.50%
Expected average remaining working lives of employees (years)	19.55	20.58

**Table 2: - Change in present value of obligations**

(Refer note no 7 & 9)

(Amount in lacs)

	As at 31.03.2015			As at 31.03.2014		
	Gratuity	Leave encashment	REHS	Gratuity	Leave encashment	REHS
PVO at beginning of year	843	793	254	662	588	224
Interest Cost	72	67	22	53	48	18
Past Service Cost	-	-	-	-	-	-
Current Service Cost	100	105	27	92	90	26
Benefit paid	(5)	(56)	(1)	(11)	(42)	(1)
Actuarial (gain)/loss	18	128	(13)	47	109	(13)
PVO at end of year	1028	1037	289	843	793	254

**Table 3: - Amount recognized in Balance Sheet**

(Amount in lacs)

	As at 31.03.2015			As at 31.03.2014		
	Gratuity	Leave encashment	REHS	Gratuity	Leave encashment	REHS
PVO at the end of year	1028	1037	289	843	793	254
Fair value of plan assets at the end of year	985	-	-	721	-	-
Funded status/ Difference	(43)	(1037)	(289)	(122)	(793)	(254)
Unrecognized Actuarial (gain)/loss	-	-	-	-	-	-
Net assets/ (liability) recognized in balance sheet	(43)	(1037)	(289)	(122)	(793)	(254)

**Table 4: - Amount recognized in Statement of Profit & Loss**

(Amount in lacs)

	As at 31.03.2015			As at 31.03.2014		
	Gratuity	Leave encashment	REHS	Gratuity	Leave encashment	REHS
Current Service cost	100	105	27	92	90	26
Past service cost	-	-	-	-	-	-
Interest Cost	72	67	22	53	48	18
Expected return on plan assets	(68)	-	-	(45)	-	-
Net Actuarial (gain)/loss recognized for the year	5	122	(13)	33	109	(13)
Expenses recognized in P&L A/c for the year	109	294	36	133	247	31

Liabilities as on 31.03.2015 on account of Baggage Allowance on retirement & Memento are ₹ 37 lacs & ₹ 2 lacs (Previous year ₹ 30 lacs & ₹ 1 lac) respectively.

- Electricity Generation is the principal business activity of the Company. Other revenue viz, interest income does not form part of a reportable segment as per Accounting Standard-17 on 'Segment Reporting'.
- The Company has at present power projects only in the State of Madhya Pradesh, therefore, reporting geographical segments are inapplicable.



# NHPC Limited

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9. In compliance of Accounting Standard – 18 on 'Related party disclosures', the required information is as under: -

## Related Parties

- (i) Holding Company NHPC Ltd., Amount of ₹15 lacs has been paid /credited to NHPC Ltd. for technical consultancy services for modification and reconstruction of energy dissipation arrangement (EDA) in service bay area of main spillway of ISPS and other works.

## (ii) Key Management Personnel

Name	Designation
Sh. R.S. Mina	Managing Director
Sh. K.M. Singh	Chief Executive Director
Sh. Dipankar Chakraborty	General Manager (Finance) and Chief Financial Officer
Sh. Vinay Tripathi	Company Secretary

Remuneration to key management personnel is ₹94 lacs (Corresponding previous year ₹28 lacs)

## Earning per Share:

The elements considered for calculation of Earning per Share (Basic and Diluted) are as under:

	For the year ended 31.03.2015	For the year ended 31.03.2014
Net Profit after tax used as numerator (₹)	7,66,45,88,043	10,63,63,09,939
Weighted Average No. of Equity Share used as denominator	19625800	19625800
Earning Per share (₹) – Basic & Diluted	390.54	541.96
Face Value Per Share (₹)	1000	1000

The Management is of the opinion that no case of impairment of Assets exists under the provision of Accounting Standard - 28 on 'Impairment of Assets' as on 31.03.2015.

12. Other disclosures as per schedule – III of the Companies Act, 2013:

(Amount in Lacs )

Sl. No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
a)*	Value of imports calculated on CIF basis:		
	i) Capital Goods	NIL	93
	ii) Spare parts	NIL	NIL
b)*	Expenditure in Foreign Currency		
	i) Know - How	NIL	NIL
	ii) Interest	NIL	NIL
	iii) Other	2	NIL
	Misc. Matters		
c)*	Value of spare parts and Components consumed in operating units.		
	i) Imported	NIL	NIL
	ii) Indigenous	302	315

(Amount in Lacs )

Sl. No.	Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
d)*	Earnings in foreign currency	NIL	NIL
	i) Interest	NIL	NIL
	ii) Others		

\* Accrual basis.

13. Disclosures as required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 are as follows:

Sl. No.	Particulars	Amount in (₹)
i)	Principal amount remaining unpaid to Micro, Small & Medium Enterprise	NIL
ii)	Interest accrued on principal amount remaining unpaid as (i) above.	NIL
iii)	Amount of Interest paid during the year along with the payment of principal amount made beyond 15 days or agreed time from the date of delivery/rendering of services.	NIL
iv)	Interest due but yet to be paid on principal amount paid during the year.	NIL
v)	Amount of further interest remaining due and payable even in the succeeding Period, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as deductible expenditure.	NIL

14. Previous year's figures / opening balances have been regrouped/ re-arranged/re-cast wherever necessary.

For and on behalf of BOARD OF DIRECTORS

**K.M. Singh**  
Chief Executive Director  
DIN 02223301

**R. S. MINA**  
Managing Director  
DIN 00149956

**V.K. Tripathi**  
Co. Secretary

**D. Chakraborty**  
G.M. (Finance) & Chief Financial Officer

As per our report of even date attached

**For Bhutoria Ganesan & CO.**

Chartered Accountants

**R. Ganesan**

Partner

Membership No. 26164

FRN - 004465C

Place: New Delhi

Date: 05.05.2015

# NHDC Limited

## Annual Report 2014-15

(A joint venture between NHPC Ltd. and Govt. of Madhya Pradesh)

### CASH FLOW STATEMENT

(Amount in lacs)

	For the period ended 31.03.2015	For the year ended 31.03.2014
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and extraordinary items	98377	135150
Add:		
	25461	25398
- Provisions/Liabilities written Back	-	656
- Provisions	1232	282
- Loss/(Profit) on sale of assets (Net)	1	-
- Finance cost	9302	15781
- Interest Income	(17505)	(22458)
<b>Operating Profit before Working Capital Adjustments</b>	116868	154809
(Increase)/ Decrease in inventories	(36)	(41)
(Increase)/ Decrease in Trade Receivables	24196	(60760)
(Increase)/ Decrease in Loans & Advances	(1110)	(811)
(Increase)/ Decrease in Other Assets	(16412)	(16084)
Increase /(Decrease) in Other Liabilities & Provisions	(2376)	(32492)
	4262	(110188)
	121130	44621
Less: Taxes Paid ( Including TDS) net of refund	20410	28123
	20410	28123
<b>Cash generated from operations (A)</b>	100720	16498
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Tangible & Intangible Assets and CWIP	(3767)	(34380)
Interest Income	17505	22458
Proceed from Sale of assets	-	2
<b>Net cash used in Investing Activities (B)</b>	13738	(11920)
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of Share Capital	-	-
Proceeds from Borrowings	-	-
Repayments of Borrowings	(22447)	(76621)
Funds received from GOMP towards SSP, Irrigation component & R&R	2014	30493
Subvention		
Dividend Paid	(11579)	(5888)
Dividend Tax Paid	(1968)	(1001)
Interim Dividend Paid	-	(67709)
Interim Dividend Tax Paid	-	(11507)
Finance cost	(9302)	(15781)
<b>Cash Flow From Financing Activities</b>	(43282)	(148014)
<b>Net increase /( decrease) in Cash and Cash equivalents (A+B+C)</b>	71176	(143436)
Cash and Cash equivalents (Opening Balance)	71916	215352
Cash and Cash equivalents (Closing Balance)	143092	71916

#### EXPLANATORY NOTES TO CASH FLOW STATEMENT

- Cash and Bank Balances include an amount of ₹ 901 Lacs (As on 31.03.2014 ₹ 824 Lacs ) kept with banks as per orders of Hon'ble Court of Law, which is not available for use as on 31.03.2015.
- Cash and Bank Balances include an amount of ₹ 324 Lacs (As on 31.03.2014 ₹ 511 Lacs ) representing deposit by oustees towards Land for Land in respect of Omkareshwar Project, which is not available for use as on 31.03.2015.
- Cash and Bank Balances include an amount of ₹ 16051 Lacs ( As on 31.03.2014 ₹ 16051 Lacs) towards self insurance reserve, not available for use otherwise.
- The previous year's figures has been regrouped / re-arranged / re-casted wherever necessary.

For and on behalf of BOARD OF DIRECTORS

As per our report of even date attached  
**For BHUTORIA GANESAN & CO.**  
Chartered Accountants

Sd/-  
**K. M. SINGH**  
Chief Executive Director  
DIN 02223301

Sd/-  
**R. S. MINA**  
Managing Director  
DIN 00149956

Place: New Delhi  
Date: 05-05-2015

Sd/-  
**R. GANESAN**  
(Partner)  
Membership No 26164  
FRN - 004465C

Sd/-  
**V. K. TRIPATHI**  
Co. Secretary

Sd/-  
**D. CHAKRABORTY**  
General Manager (Finance) &  
Chief Financial Officer



## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
Loktak Downstream Hydroelectric Corporation Limited

### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Loktak Downstream Hydroelectric Corporation Limited** ("the Company"), which comprise the Balance Sheet as at 31.03.2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

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 standalone 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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; 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 fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015, and its profit/loss and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) The Company does not have any pending litigations which would impact its financial position
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- II. The review on accounts by us, as Independent Auditors, under Sec-143(5) of the Companies Act, 2013, as per directions issued by the Comptroller and Auditor general of India, is enclosed As Annexure A.

**For KUNJABI & CO**  
Chartered Accountants  
FRN 309115E

**( Linda Kshetrimayum )**  
Partner  
Membership no. 511337

Place : Faridabad  
Date : 15<sup>th</sup> June-2015

# LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED

## Annual Report 2014-15

(A joint venture between NHPC Ltd. and Govt. of Manipur)

### Annexure A

Direction indicating the areas to be examined by the statutory Auditors during the course of audit of annual accounts of Loktak Downstream Hydroelectric Corporation Limited for the year 2014-15 issued by the Comptroller & Auditor General of India under section 143(5) of the Companies Act 2013.

Sl No	Directions	Reply	Action taken thereon	Impact on Accounts
1	If the Company has been selected for disinvestment. a complete status report in terms of valuation of Assets(including intangible assets and land)and Liabilities (including committed & general reserves) may be examined including the mode and present stage of disinvestment process.	Not Applicable	Not Applicable	Not Applicable
2	Please report whether there are any cases of waiver/write off of debts/loans/interest etc. if yes. the reasons there for and the amount involved	Not Applicable	Not Applicable	Not Applicable
3	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other authorities	Not Applicable	Not Applicable	Not Applicable
4	A report on age-wise analysis of pending legal/arbitration cases including the reasons of pendency and existence/effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given.	Not Applicable	Not Applicable	Not Applicable

**For KUNJABI & Co**  
Chartered Accountants  
( Firm Regn. No. 309115E)

Place: Imphal  
Dated:15<sup>th</sup> June, 2015

**(LINDA KSHETRIMAYUM)**  
Partner  
Membership No.511337

### Annexure to the Auditors' Report

The Annexure referred to in our report to the members of Loktak Downstream Hydroelectric Corporation the Company for the year ended on 31<sup>st</sup> March-2015. We report that:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes, maintained
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account,	Yes physically verified on 23/02/2015. No discrepancy is reported.
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management,	Yes, verified.
	(b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported,	Yes, reasonable and adequate.
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account,	Yes, records are maintained. Total value of the stores as on Balance Sheet date amount to ₹ 1,04,195/- of consumable stores.
(iii)	(iii) whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	No such case
	(a) whether receipt of the principal amount and interest are also regular and	N.A.
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A.





# NHPC Limited

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S. No.	Particulars	Auditors Remark
(iv)	is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	Yes, there is an adequate internal control.
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? if not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	No deposit is accepted.
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained	N.A. as the company has not started operations.
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	Yes, deposited on time.
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	No such case
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.	N.A.
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	N.A.
(ix)	whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	N.A.
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	No such case
(xi)	whether term loans were applied for the purpose for which the loans were obtained;	N.A.
(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	No case of fraud reported

**For KUNJABI & Co**  
Chartered Accountants  
(Firm Regn. No. 309115E)

**(LINDA KSHETRIMAYUM)**  
Partner  
Membership No.511337

Place: Faridabad  
Dated: 15<sup>th</sup> June, 2015



# **LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED**

**Annual Report 2014-15**

(A joint venture between NHPC Ltd. and Govt. of Manipur)

## **COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH, 2015.**

The preparation of financial statements of Loktak Downstream Hydroelectric Corporation Limited for the year ended 31<sup>st</sup> 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 Auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act 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 15<sup>th</sup> June 2015.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Loktak Downstream Hydroelectric Corporation Limited for the year ended 31<sup>st</sup> March 2015 and as such have no comments to make under section 143 (6) (b) of the Act.

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

(Tanuja S. Mittal)  
Principal Director of Commercial Audit &  
Ex-officio Member, Audit Board - III,  
New Delhi

Place : New Delhi  
Dated: 06 August, 2015



# NHPC Limited

(A Government of India Enterprise)

## BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS	Note No.	As at 31st March, 2015	As at 31st March, 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDERS' FUNDS</b>			
(a) Share Capital	2	1176923090	1176923090
(b) Reserves and Surplus	3	157001564	129955866
<b>(2) NON-CURRENT LIABILITIES</b>			
(a) Long Term Borrowings	4	-	-
(b) Deferred Tax Liabilities	5	-	-
(c) Other Long Term Liabilities	6	-	-
(d) Long Term Provisions	7	-	-
<b>(3) CURRENT LIABILITIES</b>			
(a) Trade Payables	8	176180	5279233
(b) Other Current Liabilities	9	10809756	42189249
(c) Short Term Provisions	7	18856580	74820840
<b>(4) FUND FROM C.O.</b>	2A	-	-
<b>TOTAL</b>		<b>1363767170</b>	<b>1429168278</b>
<b>II. ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Fixed Assets			
(i) Tangible Assets	10.1	10491454	10104249
(ii) Intangible Assets	10.2	-	1
(iii) Capital Work In Progress	11.1	913077288	800279742
(iv) Intangible Assets under development	11.2	-	-
(b) Non Current Investments	12	-	-
(c) Long Term Loans and Advances	13	5903038	12676771
(d) Other Non Current Assets	14.1	-	-
Sub-total		929471780	823060763
(e) Non Current Assets - Regulatory Assets	14.2	- 929471780	- 823060763
<b>(2) CURRENT ASSETS</b>			
(a) Current Investments	15	-	-
(b) Inventories	16	-	-
(c) Trade Receivables	17	-	-
(d) Cash & Bank Balances	18	381882633	496535795
(e) Short Term Loans and Advances	13	15238320	71921181
(f) Other Current Assets	19	37174437	37650539
<b>TOTAL</b>		<b>1363767170</b>	<b>1429168278</b>
<b>Significant Accounting Policies</b>	1		
<b>Other Explanatory Statements to Accounts</b>	29		
<b>Note 1 to 29 form integral part of the Accounts</b>			

In terms of our report of even date attached

For and on behalf of the **Board of Directors**

**FOR KUNJABI & CO**  
CHARTERED ACCOUNTANTS  
( F.Regn. No-309115E)

**(LINDA KSHETRIMAYUM)**  
PARTNER  
MEMBERSHIP NO- 511337

**(R.S.T SAI)**  
CHAIRMAN  
DIN-00171920

**(VIJAY KUMAR)**  
DIRECTOR  
DIN-03021294

**(M.SADAGOPAN)**  
CHIEF FINANCE OFFICER

**(VIPAN JAIN)**  
COMPANY SECRETARY  
MEMBERSHIP NO-F6515

Place: Faridabad

Date: 15<sup>th</sup> June, 2015

# LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED

Annual Report 2014-15

(A joint venture between NHPC Ltd. and Govt. of Manipur)

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

	Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>INCOME</b>			
i) Revenue from Operations	20	-	-
ii) Other Income	21	40297907	43060187
<b>TOTAL REVENUE</b>		<b>40297907</b>	<b>43060187</b>
<b>EXPENDITURE</b>			
i) Generation, Administration and Other Expenses	22	262827	1538478
ii) Employee Benefits Expense	23	-	-
iii) Finance Cost	24	-	-
iv) Depreciation & Amortization Expense	25	-	-
<b>TOTAL EXPENDITURE</b>		<b>262827</b>	<b>1538478</b>
<b>Profit before Prior Period items, Exceptional items, Extraordinary items, Rate Regulated Activities and Tax</b>		<b>40035080</b>	<b>41521709</b>
Prior Period Items (net)	26	-	-
<b>Profit before Exceptional items, Extraordinary items, Rate Regulated Activities and Tax</b>		<b>40035080</b>	<b>41521709</b>
Exceptional items		-	-
<b>Profit before extraordinary items, Rate Regulated Activities and Tax</b>		<b>40035080</b>	<b>41521709</b>
Extraordinary items		-	-
<b>Profit before Rate Regulated Activities (RRA) and Tax</b>		<b>40035080</b>	<b>41521709</b>
Rate Regulatory Income / (Expenses)		-	-
<b>PROFIT BEFORE TAX</b>		<b>40035080</b>	<b>41521709</b>
Tax Expenses	27		
i) Current Tax		12989382	13471718
ii) Adjustments relating to earlier periods		-	-
iii) Deferred Tax		-	-
<b>Total Tax Expenses</b>		<b>12989382</b>	<b>13471718</b>
<b>Profit for the period from continuing operations</b>		<b>27045698</b>	<b>28049991</b>
Profit from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit from discontinuing operations after tax</b>		<b>-</b>	<b>-</b>
<b>Profit for the year</b>		<b>27045698</b>	<b>28049991</b>
<b>Earning per share (Equity shares, face value of ₹ 10/- each)</b>			
<b>Basic</b>		0.23	0.24
<b>Diluted</b>		0.23	0.24
<b>Other Explanatory Statements to Accounts</b>	29		
<b>Note 1 to 29 form integral part of the Accounts</b>			

In terms of our report of even date attached

For and on behalf of the **Board of Directors**

**FOR KUNJABI & CO**  
CHARTERED ACCOUNTANTS  
( F.Reg. No-309115E)

**(LINDA KSHETRIMAYUM)**  
PARTNER  
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**(VIJAY KUMAR)**  
DIRECTOR  
DIN-03021294

**(M.SADAGOPAN)**  
CHIEF FINANCE OFFICER

**(VIPAN JAIN)**  
COMPANY SECRETARY  
MEMBERSHIP NO-F6515

Place: Faridabad  
Date: 15<sup>th</sup> June, 2015

## Note No. 1 – Significant Accounting Policy

### 1.1 BASIS OF PREPARATION

The financial statements are prepared on accrual basis of accounting under the historical cost convention in accordance with Accounting Principles Generally Accepted in India (GAAP), provisions of the Companies Act 2013, Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Electricity Act, 2003, to the extent applicable.

### 1.2 USE OF ESTIMATES

The preparation of financial statements in conformity with the GAAP requires the management to make estimates and assumptions on a reasonable and prudent basis taking into account all available information that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates & assumptions. Any revision in the estimate is recognized in the period in which the same is determined.

## 2 FIXED ASSETS

### 2.1 TANGIBLE ASSETS

- 2.1.1 Fixed assets are stated at cost of acquisition/ construction less accumulated depreciation/ amortisation and impairment losses, if any. In cases where final settlement of bills with contractors is pending, but the asset is complete and ready for use, capitalisation is done on estimated basis subject to necessary adjustments, including those arising out of settlement of arbitration/court cases.
- 2.1.2 Assets created on land not belonging to the Company are included under fixed assets.
- 2.1.3 Payments made/ liabilities created provisionally towards compensation, rehabilitation and other expenses relating to land in possession are treated as cost of land.

### 2.2 INTANGIBLE ASSETS

- 2.2.1 Land taken for use from State Government (without transfer of title) and expenses on relief and rehabilitation as also on creation of alternate facilities for land evacuees or in lieu of existing facilities coming under submergence and where construction of such alternate facilities is a specific pre-condition for the acquisition of the land for the purpose of the project, are accounted for as Land-Right to use.
- 2.2.2 Software (not being an integral part of the related hardware) acquired for internal use, is stated at cost of acquisition less accumulated amortisation and impairment losses, if any and is recognised as intangible asset.

### 2.3 CAPITAL WORK IN PROGRESS

- 2.3.1 Capital work-in-progress is carried at cost. Administrative & general overhead and other expenditure attributable to construction of the project are accumulated under 'Expenditure During Construction (EDC)' and are subsequently

allocated on systematic basis over major immovable assets, other than land and infrastructural facilities, on commissioning of the project.

- 2.3.2 Expenditure on maintenance, up-gradation etc. of common public facilities in projects under construction is charged to 'Expenditure during Construction (EDC)'.
- 2.3.3 Expenditure in relation to Survey and Investigation of the projects is carried as Capital Work in Progress. Such expenditure is either capitalized as cost of Project on completion of the construction of the project or the same is charged to the Statement of Profit & Loss in the year in which it is decided to abandon such project.
- 2.3.4 Capital expenditure incurred for creation of facilities, over which the company does not have control but the creation of which is essential principally for construction of the project, is charged to 'Expenditure during Construction (EDC)'. Subsequent to completion of the Project, expenditure on creation of facilities over which the company does not have control is charged to "Statement of Profit & Loss."

## 3. MACHINERY SPARES

- 3.1 (a) Machinery spares procured along with the Plant & Machinery or subsequently and whose use is expected to be irregular are capitalized separately, if cost of such spares is known and depreciated fully over the residual useful life of the related plant and machinery at the rates of depreciation and methodology as notified by CERC for such Plant & Machinery. If cost of such spares is not known particularly when procured along with mother plant, these are capitalized & depreciated along with mother plant at the rates of depreciation and methodology as notified by CERC for such Plant & Machinery.
- (b) Written Down Value (WDV) of spares is charged off to Statement of Profit & Loss in the year in which such spares are replaced in place of retrieved spares, provided the spares so retrieved do not have any useful life. Similarly, value of such spares, procured & replaced in place of retrieved spares, is charged off to Statement of Profit & Loss in that year itself, provided spares so retrieved do not have any useful life.
- (c) When the useful life of the related fixed asset expires and asset is retired from active use, such spares are valued at net book value or net realizable value whichever is lower. However, in case retired assets are not replaced, WDV of related spares less disposable value is written off.
- 3.2 Other machinery spares are treated as "stores & spares" forming part of the inventory.

## 4. RATE REGULATED ACTIVITIES

Where an item of expenditure incurred during the period of construction of a project is recognised as expense in the Statement of Profit & Loss i.e. not allowed to be capitalized

# LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED

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as part of cost of relevant fixed asset in accordance with the Accounting Standards, but is nevertheless permitted by Central Electricity Regulatory Commission(CERC), the regulator, to be recovered from the beneficiaries in future through tariff, the right to recover the same is recognized as a Regulatory Asset and corresponding Regulatory Income is recognised, as per the Guidance Note on Accounting for Rate Regulated Activities issued by the Institute of Chartered Accountants of India(ICAI), if it fulfils the conditions for such recognition laid down in the ibid Guidance Note.

### 5. DEPRECIATION & AMORTISATION

- 5.1 Depreciation on additions to /deductions from tangible assets during the year is charged on pro-rata basis from / up to the date on which the asset is available for use / disposal.
- 5.2.1 Depreciation on tangible assets of Operating Units of the Company is charged to the Statement of Profit & Loss on straight-line method following the rates and methodology as notified by CERC for the fixation of tariff except for assets specified in policy no. 5.2.3 below.
- 5.2.2 Depreciation on tangible assets of other than Operating Units of the company is charged on straight-line method to the extent of 90% of the cost of asset following the rates as notified by CERC for the fixation of tariff except for assets specified in policy no. 5.2.3 below.
- 5.2.3 Depreciation in respect of following assets is charged on straight line method based on the life and residual value (5%) given in the Schedule II of the Companies Act, 2013:
  - (i) Construction Plant & Machinery
  - (ii) Computer & Peripherals
- 5.2.4 Temporary erections are depreciated fully (100%) in the year of acquisition / capitalization by retaining Re. 1/- as WDV.
- 5.3 Assets valuing ₹ 5000/- or less but more than ₹ 750/- are fully depreciated during the year in which asset is made available for use with Re. 1/- as WDV.
- 5.4 Low value items, which are in the nature of assets (excluding immovable assets) and valuing upto ₹ 750/- are not capitalized and charged off to revenue in the year of use.
- 5.5 Cost of software recognized as 'Intangible Assets' is amortized on straight line method over a period of legal right to use or three financial years, , whichever is earlier, starting from the year in which it is acquired.
- 5.6 Land-Right to use is amortized over a period of 30 years from the date of commercial operation of the project.
- 5.7.1 Leasehold Land, in case of operating units, is amortized over the period of lease or 35 years whichever is lower, following the rates and methodology notified by CERC, vide Tariff Regulation 2014.
- 5.7.2 Leasehold Land, in case of units other than operating units, is amortized over the period of lease or 35 years whichever is lower.
- 5.8 Tangible Assets created on leasehold land are depreciated to the extent of 90% of original cost over the balance available lease period of respective land from the date

such asset is available for use or at the applicable depreciation rates & methodology notified by CERC Regulations for such assets, whichever is higher.

- 5.9 Where the cost of depreciable assets has undergone a change during the year due to increase/decrease in long term liabilities on account of exchange fluctuation, price adjustment, settlement of arbitration/court cases, change in duties or similar factors, the unamortized balance of such assets is depreciated prospectively over the residual life of such assets at the rate of depreciation and methodology notified by CERC regulations.
- 5.10 Where the life and / or efficiency of an asset is increased due to renovation and modernization, the expenditure thereon along with its unamortized depreciable amount is charged prospectively over the revised / remaining useful life determined by technical assessment.

### 6. INVESTMENTS

- 6.1 Long term Investments are carried at cost. Provision for diminution is made to recognise a decline, other than temporary, in the value of such investments.
- 6.2 Current Investments are valued at lower of cost and fair value determined on an individual investment basis.

### 7. INVENTORIES

- 7.1 Stores & Spares are valued at cost, determined on weighted average basis, or net realizable value whichever is lower.
- 7.2 Diminution in the value of obsolete, unservicable and surplus stores and spares, identified on a systematic basis, is provided in the accounts.

### 8. FOREIGN CURRENCY TRANSACTIONS

- 8.1 Transactions in foreign currency are initially recorded at exchange rates prevailing on the date of transaction. At each Balance Sheet date, monetary items denominated in foreign currency are translated at the exchange rate prevailing on the Balance Sheet date.
- 8.2 Exchange differences are recognised as income & expenses in the period in which they arise in Statement of Profit & Loss in case of operational stations and to EDC in case of projects under construction. However, exchange differences in respect of liabilities relating to fixed assets/ capital work-in-progress arising out of transaction entered into prior to 01/04/2004 are adjusted to the carrying cost of respective fixed asset/Capital Work-in-Progress.

### 9. EMPLOYEE BENEFITS

- 9.1 Employee benefits consist of provident fund, pension, gratuity, post retirement medical facilities, leave benefits (including compensated absences) and other terminal benefits.
- 9.2 Company contribution paid/payable during the year to Employees Defined Contribution Superannuation Scheme for providing pension benefits and Provident Fund scheme is accounted for and paid to respective funds which are administered through separate trusts.
- 9.3 The liability for retirement benefits of employees in respect of Gratuity is ascertained at the year end on the basis of actuarial valuation and paid to the Gratuity trust.



- 9.4 The liability for leave benefits (including compensated absences), post retirement medical benefits, allowance on retirement/death and memento on superannuation to employees is ascertained at the year end on the basis of actuarial valuation.

## 10. REVENUE

- 10.1 (a) Sale of energy is accounted for as per tariff notified by Central Electricity Regulatory Commission. In case of Power Station where tariff is not notified, sale is recognized on provisional rates worked out by the Company based on the parameters and method adopted by the appropriate authority. Recovery/refund towards foreign currency variation in respect of foreign currency loans and recovery towards income tax are accounted for on year to year basis.
- (b) Incentives/Disincentives are recognised as per tariff notifications. In case of Power Station where tariffs have not been notified, incentives are recognized provisionally on assessment of the likelihood of acceptance of the same.
- (c) Adjustments arising out of finalisation of Regional Energy Account (REA), though not material, are effected in the year of respective finalisation.
- (d) Advance against depreciation considered as deferred income in earlier years is included in sales on straight line basis over the balance useful life after 31st March of the year closing after a period of 12 years from the date of commercial operation of the project, considering the total useful life of the project as 35 years.
- 10.2 Revenue on Project Management / Construction Contracts/ Consultancy assignments is recognized on percentage of completion method. The percentage of completion is determined as proportion of "cost incurred up to reporting date" to "estimated cost to complete the concerned Project Management / Construction Contracts and Consultancy assignment".
- 10.3 Interest on investments is accounted for on accrual basis. Dividend income is recognized when right to receive the same is established.
- 10.4 Interest/Surcharge recoverable from customers/ Liquidated damages /interest on advances to contractors are recognised when no significant uncertainty as to measurability and collectability exists.

## 11. MISCELLANEOUS

- 11.1 Liabilities for Goods in transit/Capital works executed but not certified are not provided for, pending inspection and acceptance by the Company.
- 11.2 Prepaid expenses and prior period expenses/income of items of ₹50,000/- and below are charged to natural heads of accounts.

- 11.3 Insurance claims are accounted for based on certainty of realization.

## 12. BORROWING COST

Borrowing costs attributable to the qualifying tangible assets during construction/renovation & modernisation are capitalised. Other borrowing costs are recognised as an expense in the period in which they are incurred.

## 13. TAXES ON INCOME

Tax on income for the current period is determined on the basis of taxable income under the Income Tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax recovery adjustment account is credited/debited to the extent tax expense is chargeable from the beneficiaries in future years.

## 14. IMPAIRMENT OF ASSETS

The company assesses at each balance sheet date whether there is any indication that cash generating unit (CGU) is impaired based on internal/external indicators. If any such indication exists, company estimates the recoverable amount of the CGU. An impairment loss is recognized in the Statement of Profit and Loss where the carrying amount exceeds the recoverable amount of the cash generating units. An impairment loss is reversed if there is a change in the recoverable amount and such loss either no longer exists or has decreased. Rate Regulated Assets are also tested for impairment at each Balance Sheet Date.

## 15. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value.

Contingent liabilities are disclosed on the basis of judgment of management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate. Contingent assets are not recognised in the Financial Statements.

## 16. CASH FLOW STATEMENTS

Cash flow statement is prepared in accordance with the indirect method prescribed in the relevant Accounting Standard.

# LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED

## Annual Report 2014-15

(A joint venture between NHPC Ltd. and Govt. of Manipur)

### Note No. 2 SHARE CAPITAL

(Amount in ₹)

PARTICULARS	As at 31st March, 2015		As at 31st March, 2014	
	In No.	(Amount in ₹)	In No.	(Amount in ₹)
a) Authorized Equity Share Capital (Par value per share ₹ 10)	230000000	2300000000	230000000	2300000000
b) No. of Equity shares issued, subscribed and fully paid (Par value per share ₹ 10)	117692309	1176923090	117692309	1176923090
c) During the year ended 31 st March, 2015 the company has neither issued / nor reduced any share capital. Hence reconciliation of equity shares is not required.				
d) The Company has issued only one kind of equity shares with voting rights proportionate to the share holding of the shareholders. These voting rights are exercisable at meeting of shareholders				
e) Shares in the company held by each shareholder holding more than 5 percent specifying the number of shares held.	-		-	
	In No.	In (%)	In No.	In (%)
<b>NHPC LIMITED(HOLDING COMPANY)</b>	87092309	74.00%	87092309	74.00%
<b>GOVT OF MANIPUR</b>	30600000	26.00%	30600000	26.00%
<b>TOTAL</b>	<b>117692309</b>		<b>117692309</b>	
Right/restriction of shareholder				
f) Promoter Agreement dated 26.09.2008, which was entered into between NHPC Ltd & GOM, imposes various restriction upon transfer of the shares. No transfer of any share shall be valid unless such transfer is made strictly in accordance with the said Promoters Agreement.				

### Note No. 2A

(Amount in ₹)

Funds from Corporate Office (Transfer Accounts)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
<b>Total</b>	-	-

### Note No. 3 RESERVE AND SURPLUS

(Amount in ₹)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Securities Premium Account	-	-
General Reserve	-	-
As at Balance Sheet date	-	-
Bond Redemption Reserve	-	-
Self Insurance Fund	-	-
As at Balance Sheet date	-	-
Corporate Social Responsibility Fund	-	-
Research & Development Fund	-	-
Surplus *	157001564	129955866
<b>Total</b>	<b>157001564</b>	<b>129955866</b>
* Surplus		
Profit for the Year as per Statement of Profit and Loss	27045698	28049991
Adjustment arising out of transition provisions for recognising Rate Regulated Assets	-	-
Balance brought forward	129955866	101905875
<b>Balance carried forward</b>	<b>157001564</b>	<b>129955866</b>



# NHPC Limited

(A Government of India Enterprise)

## Note No. 4 LONG TERM BORROWINGS

(Amount in ₹)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Total Borrowings	Less: - Current Maturities	Long Term Borrowing	Total Borrowings	Less: - Current Maturities	Long Term Borrowing
Bonds						
Term Loans						
Aggregate amount of loans guaranteed by directors			-			-
Aggregate amount of loans guaranteed by Govt. of India			-			-
Amount of default in repayment of loans and interest as at 31.03.2015			-			-
Period of default in repayment of loans and interest as at 31.03.2015			-			-

## Note No. 5 DEFERRED TAX LIABILITIES / ASSETS

(Amount in ₹)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Deferred Tax Liability		
Less: Deferred Tax Assets		
Deferred Tax Liability (Net)		-

## Note No. 6 OTHERS LONG TERM LIABILITIES

(Amount in ₹)

	As at 31st March, 2015			As at 31st March, 2014		
	(Amount in ₹)	Less: - Current Liability	Long Term Liability	Total Liability	Less: - Current Liability	Long Term Liability
a) Trade Payables						-
b) Others						
Deposits/ retention money	126769	126769	-	103385	103385	-
Income received in advance	-	-	-	-	-	-
Deferred Foreign Currency Fluctuation Liabilities	-	-	-	-	-	-
Deferred Income from Foreign Currency Fluctuation	-	-	-	-	-	-
	<u>126769</u>	<u>126769</u>	<u>-</u>	<u>103385</u>	<u>103385</u>	<u>-</u>

## Note No. 7 PROVISIONS

(Amount in ₹)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Long Term	Short Term	Total	Long Term	Short Term	Total
a) <b>PROVISION FOR EMPLOYEE BENEFITS</b> (provided for on basis of actuarial valuation)						
i) <b>Provision for leave encashment</b> Closing Balance	-	-	-	-	-	-
ii) <b>Provision for REHS</b> Closing Balance	-	-	-	-	-	-
iii) <b>Provision for TTA (Baggage Allowance on Retirement)</b> Closing Balance	-	-	-	-	-	-
iv) <b>Provision for Memento</b> Closing Balance	-	-	-	-	-	-



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(Amount in ₹)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Long Term	Short Term	Total	Long Term	Short Term	Total
Others						
<b>v) Provision for Wage Revision</b>						
As per last Balance Sheet	-	1744632		-	1573449	
Additions during the year/period	-	377359		-	426319	
Amount used during the year/period	-	1108748		-	-	
Amount reversed during the year/period	-			-	255136	
Closing Balance	-	<b>1013243</b>		-	<b>1744632</b>	-
Less: Advance paid	-	1013243		-	1744632	
Closing Balance (Net of advance)	-	-	-	-	-	-
<b>vi) Provision for Performance Related Pay/Incentive</b>						
As per last Balance Sheet	-	3714837		-	2952527	
Additions during the year/period	-	4435979		-	3714837	
Amount used during the year/period	-	2056318		-	1870684	
Amount reversed during the year/period	-	1658519		-	1081843	
Closing Balance	-	<b>4435979</b>	<b>4435979</b>	-	<b>3714837</b>	<b>3714837</b>
<b>vii) Provision for Superannuation / Pension Fund</b>						
As per last Balance Sheet	-	1594971		-	1799179	
Additions during the year/period	-	1431219		-	1594971	
Amount used during the year/period	-	1594971		-	1799179	
Amount reversed during the year/period	-			-	-	
Closing Balance	-	<b>1431219</b>	<b>1431219</b>	-	<b>1594971</b>	<b>1594971</b>
<b>b) Provision for Taxation</b>						
As per last Balance Sheet	-	69511032		-	56039314	
Additions during the year/period	-	12989382		-	13471718	
Amount adjusted during the year/period	-			-	-	
Amount used during the year/period	-	69511032		-	-	
Amount reversed during the year/period	-			-	-	
Closing Balance	-	<b>12989382</b>	<b>12989382</b>	-	<b>69511032</b>	<b>69511032</b>
<b>c) Provision for Proposed Dividend</b>						
Closing Balance	-	-	-	-	-	-
<b>d) Tax on Proposed Dividend</b>						
Closing Balance	-	-	-	-	-	-
<b>e) Provision For Tariff Adjustment</b>						
Closing Balance	-	-	-	-	-	-
<b>f) Provision For Committed Capital Expenditure</b>						
Closing Balance	-	-	-	-	-	-
<b>g) Provision - Others</b>						
Closing Balance	-	-	-	-	-	-
<b>Total</b>	-	<b>18856580</b>	<b>18856580</b>	-	<b>74820840</b>	<b>74820840</b>

Explanatory Note: -

1) Provision of ₹0.04 Crore (Cumulative provision ₹ 0.10 Crore ) has been made under the head "Provision for wage revision" towards the "Personal Adjustment Pay (fitment benefits) pending settlement of the same as the matter is subjudiced. The said amount is already stands paid to the employees and shown as "Advance Paid".



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**Note No. 8 TRADE PAYABLE**

(Amount in ₹)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
For goods and services	176180	5279233
<b>Total</b>	<b>176180</b>	<b>5279233</b>

**Note No. 9 Other Current Liabilities**

(Amount in ₹)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Deposits/ retention money	126769	103385
Due to Subsidiaries	-	-
Unspent amount of deposit/agency basis works	-	-
Bond application money	-	-
Statutory dues payables	1751638	5053893
Liabilities toward Self Insurance Fund	-	-
Other liabilities	8931349	37031971
<b>Total</b>	<b>10809756</b>	<b>42189249</b>

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(Amount in ₹)

## NOTE NO. 10.1 TANGIBLE ASSETS

Sl. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION		NET BLOCK	
		01-04-2014	Additions	Deductions	Other Adjustments	31-03-2015	01-04-2014	31-03-2015	31-03-2014
			Others	Others			For the Period		
i)	Land – Freehold*	0				0	0	0	0
ii)	Land – Leasehold	0	20225			20225	0	397	19828
iii)	Roads and Bridges	4763741	0			4763741	1012354	1171463	3592278
iv)	Buildings	6608704	0			6608704	3606811	3940691	2668013
v)	Railway sidings	0				0	0	0	0
vi)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0				0	0	0	0
vii)	Generating Plant and machinery	0				0	0	0	0
viii)	Plant and machinery	0				0	0	0	0
ix)	"Plant and machinery Transmission lines"	0				0	0	0	0
x)	Plant and machinery Others	94554	0			94554	79166	82674	11880
xi)	Construction Equipment	7487523	0			7487523	6764780	7120505	367018
xii)	Water Supply System/Drainage and Sewerage	0				0	0	0	0
xiii)	Electrical installations	0				0	0	0	0
xiv)	Vehicles	4230770	0			4230770	3807693	3807693	423077
xv)	Aircraft/ Boats	0				0	0	0	0
xvi)	Furniture and fixture	1625038	110820			1735858	948180	1017982	717876
xvii)	Computers	2300319	254980	152742		2402557	1619450	1873006	529551
xviii)	Communication Equipment	151933				151933	116051	118456	33477
xix)	Office Equipments	859570	70950			930520	639081	663743	266777
xx)	Research and Development	0				0	0	0	0
xxi)	Other assets	1688161	1378048			3066209	1113416	1205485	1860724
xxii)	Tangible Assets of minor value > 750 and < ₹5000	1827919	96207			1924126	1827001	1923171	955
	<b>Total</b>	<b>31638232</b>	<b>1931230</b>	<b>152742</b>	<b>0</b>	<b>33416720</b>	<b>21533983</b>	<b>22925266</b>	<b>10491454</b>
	Previous year	28907409	2730823	0	0	31638232	19749735	21533983	10104249

Sl. No.	PARTICULARS	GROSS BLOCK				AMORTISATION		NET BLOCK	
		01-04-2014	Additions	Deductions	Other Adjustments	31-03-2015	01-04-2014	31-03-2015	31-03-2014
			Others	Others			For the Period		
i)	Land– Right to Use	0				0	0	0	0
ii)	Computer Software	7850				7850	7849	7850	0
	<b>Total</b>	<b>7850</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7850</b>	<b>7849</b>	<b>7850</b>	<b>0</b>
	Previous year	7850	0	0	0	7850	7849	7849	1

Explanatory Note: -

\* A piece of Land measuring 3835 sq ft at Thangal village was donated by Thangal Village authority to NHPC Ltd. The said Land along with temporary Sheeds constructed thereon was trasferred to the company at the time of incorporation. The land is in the possession of the company but no value has been assigned.



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## Note No. 11.1 Capital Work In Progress

(Amount in ₹)

Particulars	1-Apr-2014	Addition	Adjustment	Capitalised	31-Mar-2015
i) Roads and Bridges	-				-
ii) Buildings	-		-		-
iii) Railway sidings	-				-
iv) "Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)"	-				-
v) Generating Plant and Machinery	-				-
vi) Plant and Machinery - Sub station	-				-
vii) Plant and Machinery - Transmission lines	-				-
viii) Plant and Machinery - Others	-				-
ix) Construction Equipment	-				-
x) Water Supply System/Drainage and Sewerage	-				-
xi) Other assets awaiting installation	-				-
xii) CWIP - Assets Under 5 KM Scheme Of the GOI	-				-
xiii) Survey, investigation, consultancy and supervision charges	98006490	31353609			129360099
xiv) Expenditure on compensatory Afforestation	159528000				159528000
xv) Expenditure During Construction *	542617054	81467940			624084994
Less: Provided for	-				-
<b>Sub total (a)</b>	<b>800151544</b>	<b>112821549</b>	<b>-</b>	<b>-</b>	<b>912973093</b>
<b>* For addition during the period refer Note No. 28</b>					
	1-Apr-2014		Adjustment		31-Mar-2015
Construction Stores (for valuation refer Accounting Policy no.7)	<b>257198</b>		(153003)		104195
Less : Provisions for construction stores	<b>129000</b>		(129000)		0
Sub total (b)	<b>128198</b>	0	(24003)	0	104195
<b>TOTAL</b>	<b>800279742</b>	<b>112821549</b>	<b>(24003)</b>	<b>-</b>	<b>913077288</b>
Previous year	482873089	317406653	-	-	800279742

## Note No. 12 NON CURRENT INVESTMENTS

(Amount in ₹)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Number of shares/ bonds/ securities	Face value per share/ bond/ security (In ₹)	Amount in ₹	Number of shares/ bonds/ securities	Face value per share/ bond/ security (in ₹)	Amount in ₹

..... NIL .....

## Note No. 13 LOANS AND ADVANCES

(Amount in ₹)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Long Term	Short Term	Total	Long Term	Short Term	Total
<b>a) CAPITAL ADVANCES</b>						
Secured (considered good)	-		-	-		-
Unsecured (considered good)						
- Against bank guarantee	-		-	-		-
- Others	5822130		5822130	12543679		12543679

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(Amount in ₹)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Long Term	Short Term	Total	Long Term	Short Term	Total
<b>Less : Provision for expenditure awaiting utilisation certificate</b>	-	-	-	-	-	-
<b>Unsecured (considered doubtful)</b>	151747	-	151747	151747	-	151747
Less : Provisions for doubtful advances 1*	151747	-	151747	151747	-	151747
<b>b) DEPOSITS</b>						
- Unsecured (considered good)	-	-	-	-	-	-
- Unsecured (considered doubtful)	-	-	-	-	-	-
Less : Provision against demand raised by Govt. Depts. 2*	-	-	-	-	-	-
Less : Provision for Doubtful Deposits 3*	-	-	-	-	-	-
<b>c) OTHER LOANS &amp; ADVANCES</b>						
<b>Employees (including accrued interest)</b>						
- Secured (considered good)	80908	-	80908	133092	-	133092
- Unsecured (considered good)	-	1479393	1479393	-	1700471	1700471
- Unsecured (considered doubtful)	-	-	-	-	-	-
Advance to contractor / supplier						
- Secured (considered good)	-	-	-	-	-	-
- Unsecured (considered good)						
- Against bank guarantee	-	-	-	-	-	-
- Others	-	190000	190000	-	219000	219000
- Unsecured (considered doubtful)	-	-	-	-	-	-
Less : Provisions for doubtful Other loans & advances 4*	-	-	-	-	-	-
<b>Advance income tax &amp; tax deducted at source</b>		13568927	13568927		70001710	70001710
<b>Total</b>	<b>5903038</b>	<b>15238320</b>	<b>21141358</b>	<b>12676771</b>	<b>71921181</b>	<b>84597952</b>
	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>
<b>Provisions for doubtful advances 1*</b>						
Opening Balance	151747	-	151747	151747	-	151747
Addition during the year / period	-	-	-	-	-	-
Used during the year / period	-	-	-	-	-	-
Reversed during the year / period	-	-	-	-	-	-
<b>Closing balance</b>	<b>151747</b>	<b>-</b>	<b>151747</b>	<b>151747</b>	<b>-</b>	<b>151747</b>
	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>
<b>Provisions against Demand raised by Govt. Deptt. *2</b>						
<b>Closing balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>
<b>Provisions for Doubtful Deposits *3</b>						
<b>Closing balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>
<b>Provisions for Doubtful Loans &amp; Advances *4</b>						
<b>Closing balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

### Explanatory Note: -

Advance due by firms or private companies in which any Director of the Company is a Director or member amounts to ₹ NIL (Previous year ₹ NIL)

### Note No. 14.1 OTHER NON-CURRENT ASSETS

(Amount in ₹)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Long term trade receivable	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



## Note No. 14.2 Other Non-current Assets - Regulatory Assets

(Amount in ₹)

Sl. No.	Particulars	1-Apr-2014	Addition	Adjustment*	Amortisation/ Impairment	31-Mar-2015
	Regulatory Assets					
	<b>Total</b>	-	-	-	-	-
	Previous year	-	-	-	-	-

## Note No. 15 CURRENT INVESTMENTS

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Number of shares/ bonds/ securities	Face value per share/ bond/ security (In ₹)	Amount in ₹	Number of shares/ bonds/ securities	Face value per share/ bond/ security (in ₹)	Amount in ₹
			NIL			

## Note No. 16 INVENTORIES

(Amount in ₹)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
(Valuation as per Accounting Policy No. 7)		
Less: Provision for Obsolescence & Diminution in Value *1	-	-
<b>Total</b>	-	-
Provision for Obsolescence & Diminution in Value *1		
Closing balance	-	-

## Note No. 17 TRADE RECEIVABLES

(Amount in ₹)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Trade Receivables outstanding for a period exceeding six months from the date they become due for payment		
Less: Provision for doubtful debts *1	-	-
<b>Total</b>	-	-
Provisions for doubtful debts *1		
Closing balance	-	-

### Explanatory Note: -

Debt due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director of the Company is a partner or a director or a member amounts to ₹ NIL (Previous year ₹ NIL).

## Note No. 18 CASH AND BANK BALANCES

(Amount in ₹)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
<b>A Cash and Cash Equivalents</b>		
Cash on hand (includes stamps on hand of ₹ Nil, Previous year ₹ Nil)	10375	19572
Cheques, drafts on hand	-	-
Balances with banks		
• <b>With scheduled banks</b>		
- In current account		
- Self Insurance Fund	-	-
- Others	96625	779544

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### Note No. 18 CASH AND BANK BALANCES

(Amount in ₹)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
<b>B Other Bank Balances</b>		
Deposits with maturity of more three months but less than/upto 12 months		
• <b>With scheduled banks</b>		
- Self Insurance Fund	-	-
- IPO Proceeds	-	-
- Others	381775633	495736679
Deposit account-Unpaid Dividend	-	-
Deposits with more than 12 months maturity		
<b>Total</b>	<b>381882633</b>	<b>496535795</b>

### Note No. 19 OTHER CURRENT ASSETS

(Amount in ₹)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
a) Interest accrued on:		
Loan to State Government in settlement of dues from customers	-	-
<b>Deposits</b>		
- IPO	-	-
- Self Insurance	-	-
- Other deposits	29342665	37234090
<b>Others</b>		
- Considered Good	-	-
- Considered Doubtful	-	-
	29342665	37234090
Less: Provisions for Doubtful Interest *1	-	-
	29342665	37234090
b) Receivable on account of unbilled revenue	-	-
c) Receivable from Holding Company-NHPC Ltd	7826772	413142
d) Interest recoverable from beneficiary	-	-
e) Claims recoverables	5000	3307
Less: Provisions for Doubtful Claims *2	-	-
	5000	3307
f) Others	-	-
<b>Total</b>	<b>37174437</b>	<b>37650539</b>

### Note No. 20 REVENUE FROM OPERATIONS

(Amount in ₹)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>A SALES</b>		
Sub total A	-	-
<b>B ADVANCE AGAINST DEPRECIATION</b>		
Sub total B	-	-
<b>C OTHER OPERATING INCOME</b>		
Sub total C	-	-
<b>D REVENUE FROM CONTRACTS, PROJECT MANAGEMENT AND CONSULTANCY WORKS</b>		
Sub total D	-	-
<b>TOTAL (A-B+C+D)</b>	<b>-</b>	<b>-</b>
Explanatory Note: -		



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## Note No. 21 OTHER INCOME

(Amount in ₹)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>A) Income from Non-Current Investments</b>		
Trade		
Non-Trade		
<b>B) Other Income</b>		
Interest		
- Deposit Account - Other than self insurance fund	40297907	43060187
Liability/ Provisions not required written back #	1800950	962099
Others	248994	377531
Exchange rate variation	-	-
<b>TOTAL</b>	<b>42347851</b>	<b>44399817</b>
Add/(Less): C.O./Regional Office/PID Expenses	-	-
<b>TOTAL</b>	<b>42347851</b>	<b>44399817</b>
Less: Income transferred to EDC	2049944	1339630
Less: Income transferred to Advance Deposit from Client/Contractees and against Deposit Works	-	-
Total carried forward to Statement of Profit & Loss	<b>40297907</b>	<b>43060187</b>
<b>#Detail of Liability/Provisions not required written back</b>		
j) Provision for PRP / Incentive /Productivity Linked Incentive [Item (a) vi under Note 7]	1658519	922581
o) Others	142431	39518
<b>TOTAL</b>	<b>1800950</b>	<b>962099</b>

## Note No. 22 GENERATION, ADMINISTRATION AND OTHER EXPENSES

(Amount in ₹)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>A. GENERATION EXPENSES</b>		
(i) Water Usage Charges	-	-
(ii) Consumption of stores and spare parts	-	-
<b>B. Direct Expebditure on Contract, Project Management and Consultancy Works</b>	-	-
<b>C. REPAIRS &amp; MAINTENANCE</b>		
- Building	1992805	1267414
- Machinery	-	-
- Others	1713114	1732967
<b>D. ADMINISTRATION EXPENSES</b>		
Rent & Hire Charges	1355349	867828
Rates and taxes	33560	23953
Insurance	101412	93383
Utilization of Self Insurance Fund	-	-
Security expenses	-	-
Electricity Charges	39617	13000
Travelling and Conveyance	4262807	3568709
Expenses on vehicles	628978	997228
Telephone, telex and Postage	248127	204489
Advertisement and publicity	-	1041680



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### Note No. 22 GENERATION, ADMINISTRATION AND OTHER EXPENSES

(Amount in ₹)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Entertainment and hospitality expenses	61449	139535
Printing and stationery	450654	451308
Consultancy charges - Indigenous	8857372	41640954
Consultancy charges - Foreign	-	-
Audit expenses (Refer detail below)	72472	94944
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-
Expenditure on land not belonging to company	-	-
Loss on sale of assets	-	-
Assets / claims written off	-	-
Books & Periodicals	60705	21789
Donation	-	-
CSR/ Sustainable Development/ Community Development Expenses	1228092	210448
Other general expenses	3236589	2587434
<b>Sub-total</b>	<b>24343102</b>	<b>54957063</b>
Add/(Less): C.O./Regional Office/PID Expenses	-	-
<b>Sub-total</b>	<b>24343102</b>	<b>54957063</b>
Less: Amount transferred to EDC	24080275	53418585
Less: Recoverable from Deposit Works	-	-
<b>Total (A to E) = i</b>	<b>262827</b>	<b>1538478</b>
<b>PARTICULARS</b>	<b>For the year ended 31st March, 2015</b>	<b>For the year ended 31st March, 2014</b>
<b>F. PROVISIONS</b>	<b>Total (F) = ii</b>	<b>-</b>
Total carried forward to Statement of Profit & Loss	<b>Total (i) + (ii)</b>	<b>1538478</b>

#### Explanatory Note: -

- The Company's significant leasing arrangements are in respect of operating leases of premises for offices, guesthouses & transit camps. These leasing arrangements, which are not non-cancellable, are usually renewable on mutually agreeable terms. Lease payments in respect of premises for offices, guest house & transit camps are shown in Rent.
- Detail of audit expenses are as under: -

	As on 31.03.2015	As on 31.03.2014
<b>i) Statutory auditors</b>		
<b>As Auditor</b>		
Audit Fees	22472	44944
Tax Audit Fees	- 22472	- 44944
<b>In other Capacity</b>		
Taxation Matters	-	-
Company Law Matters	-	-
Management Services	-	-
Other Matters/services	-	-
Reimbursement of expenses	50000	50000
<b>ii) Cost Auditors</b>		
Audit Fees	-	-
Reimbursement of expenses	-	-
<b>Total Audit Expenses</b>	<b>72472</b>	<b>94944</b>



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## Note No. 23 EMPLOYEE BENEFITS EXPENSE

(Amount in ₹)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>Salaries, wages, allowances</b>	46769705	51426926
Gratuity, Contribution to provident fund & pension scheme (incl. administration fees)	7950562	7407212
Staff welfare expenses	3244796	2990389
Leave Salary & Pension Contribution	-	-
<b>TOTAL</b>	<b>57965063</b>	<b>61824527</b>
Add/(Less): C.O./Regional Office Expenses	-	-
<b>TOTAL</b>	<b>57965063</b>	<b>61824527</b>
Less: Employee Cost transferred to EDC	57965063	61824527
Less: Recoverable from Deposit Works	-	-
<b>Total carried forward to Statement of Profit &amp; Loss</b>	<b>-</b>	<b>-</b>

### Explanatory Note: -

- The Company's significant leasing arrangements are in respect of operating leases of premises for residential use of employees. These leasing arrangements, which are not non-cancellable, are usually renewable on mutually agreeable terms. Salaries, wages, allowances includes ₹ 2472099/- (Corresponding Previous period ₹ 2184461/-) towards lease payments in respect of premises for residential use of employees.
- All the employees posted in the company are on the roll of NHPC Ltd and all Provisions for Employee Benefits as per Accounting Standard 15 (Revised 2005) for the year ended 31.03.2015 have been kept in the books of NHPC Ltd. However increase in the provision on account of Employees benefit for the year ended 31<sup>st</sup> March-2015 have been debited to Note No-23 'Employees Benefits Expenses

(Amount in ₹)

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
3) Gratuity, Contribution to provident fund & pension scheme include contributions:		
i) towards Employees Provident Fund	3201963	3034110
ii) towards Employees Defined Contribution Superannuation Scheme	4351401	3791233

## Note No. 24 FINANCE COST

(Amount in ₹)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
a) <b>Interest on :</b>		
<b>sub total</b>	-	-
b) <b>Other Borrowing Cost</b>		
Other finance charges	2240	2403
<b>sub total</b>	<b>2240</b>	<b>2403</b>
c) <b>Applicable net gain/loss on Foreign currency transactions and translation</b>		
<b>sub total</b>	-	-
<b>Total</b>	<b>2240</b>	<b>2403</b>
Add/(Less): C.O./Regional Office/PID Expenses	-	-
<b>TOTAL</b>	<b>2240</b>	<b>2403</b>
Less: Finance Cost transferred to EDC	2240	2403
Less: Recoverable from Deposit Works	-	-
<b>Total carried forward to Statement of Profit &amp; Loss</b>	<b>-</b>	<b>-</b>

## Note No. 25 DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in ₹)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Depreciation & Amortisation Expenses	1470306	1728254
Depreciation adjustment on account of Foreign Exchange Rate Variation	-	-
Add/(Less): C.O./Regional Office / PID Expenses	-	-
<b>TOTAL</b>	<b>1470306</b>	<b>1728254</b>
Less: Depreciation & Amortisation Expenses transferred to EDC	1470306	1728254
Less: Recoverable from Deposit Works	-	-
<b>Total carried forward to Statement of Profit &amp; Loss</b>	<b>-</b>	<b>-</b>

# LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED

## Annual Report 2014-15

(A joint venture between NHPC Ltd. and Govt. of Manipur)

### Note No. 26 PRIOR PERIOD ITEMS (NET)

(Amount in ₹)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>INCOME</b>		
<b>SUB TOTAL</b>	-	-
<b>EXPENDITURE</b>		
<b>SUB TOTAL</b>	-	-
<b>TOTAL</b>	-	-
Add/(Less): C.O./Regional Office/PID Expenses	-	-
<b>TOTAL</b>	-	-
Less: Prior Period Expenses transferred to EDC		
Prior period expenses	-	-
Less Prior period income	-	-
<b>Total</b>	-	-
Less: Recoverable from Deposit Works	-	-
<b>Total carried forward to Statement of Profit &amp; Loss</b>	-	-

### Note No. 27 TAX EXPENSES

(Amount in ₹)

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>Current Tax</b>		
Income Tax Provision	12989382	13471718
Adjustment Relating To Earlier periods	-	-
<b>Deferred Tax</b>	-	-
Less: Recoverable	-	-
	<b>12989382</b>	<b>13471718</b>

### Note No. 28 EXPENDITURE DURING CONSTRUCTION FOR THE YEAR

(Amount in ₹)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>A. EMPLOYEE BENEFITS EXPENSE</b>		
Salaries, wages, allowances	46769705	51426926
Gratuity and contribution to provident fund	7950562	7407212
Staff welfare expenses	3244796	2990389
Leave Salary & Pension Contribution	-	-
<b>Sub-total</b>	<b>57965063</b>	<b>61824527</b>
<b>B. REPAIRS &amp; MAINTENANCE</b>		
Building	1992805	1267414
Machinery	-	-
Others	1713114	1732967
<b>Sub-total</b>	<b>3705919</b>	<b>3000381</b>
<b>C. ADMINISTRATION &amp; OTHER EXPENSES</b>		
Rent	1355349	867828
Rates and taxes	8700	10840
Insurance	101412	93383
Security expenses	-	-
Electricity Charges	39617	13000
Travelling and Conveyance	4251298	3568709
Expenses on vehicles	628978	997228



# NHPC Limited

(A Government of India Enterprise)

(Amount in ₹)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Telephone, telex and Postage	248127	204489
Advertisement and publicity	-	-
Entertainment and hospitality expenses	-	-
Printing and stationery	430297	451308
Design and Consultancy charges:		
- Indigenous	8824900	41640954
- Foreign	-	-
Expenses on compensatory afforestation/catchment area treatment/ environmental expenses	-	-
Expenditure on land not belonging to company	-	-
Assets/Claims written off	-	-
Losses on sale of assets	-	-
Other general expenses	4485678	2570465
Remuneration to Auditors	-	-
Exchange rate variation (Debit)	-	-
<b>Sub-total</b>	<b>20374356</b>	<b>50418204</b>
<b>D. FINANCE COST</b>		
Other finance charges	2240	2403
<b>Sub-total</b>	<b>2240</b>	<b>2403</b>
<b>E. PROVISIONS</b>	-	-
<b>Sub-total</b>	-	-
<b>F. DEPRECIATION AND AMORTISATION EXPENSES</b>	1470306	1728254
<b>Sub-total</b>	<b>1470306</b>	<b>1728254</b>
<b>G. PRIOR PERIOD EXPENSES</b>		
<b>Sub-total</b>	-	-
<b>H. C.O./Regional Office Expenses:</b>		
<b>Sub-total</b>	-	-
<b>GRAND TOTAL (A to H)</b>	<b>83517884</b>	<b>116973769</b>
<b>I. LESS: RECEIPTS AND RECOVERIES</b>		
<b>a) Other Income</b>		
Interest on loans and advances	-	-
Miscellaneous receipts	29575	168021
Profit on sale of assets	-	-
Exchange rate variation (Credit)	-	-
Provision/Liability not required written back	1800950	962099
Hire charges/ outturn on plant and machinery	219419	209510
<b>Sub-total</b>	<b>2049944</b>	<b>1339630</b>
<b>b) Income from generation of electricity – precommissioning</b>	-	-
<b>TOTAL</b>	<b>81467940</b>	<b>115634139</b>

**Explanatory Note: -**

1. Related Party Transaction- An amount of ₹ 88.25 Lakhs was paid to NHPC Ltd (Holding Company) towards Disgn and Consultancy Charges.
2. Corporate Social Responsibility u/s 135(5) of the Companies Act 2013 is not applicable to the company.However the company has incurred voluntarily ₹ 12.28 Lakhs towards the programme of Sustainable Development of the Project Affected People which is clubbed under the head other General Expenses.

# LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED

## Annual Report 2014-15

(A joint venture between NHPC Ltd. and Govt. of Manipur)

### Note No. : 29 – Other Explanatory Notes to Accounts

1. Disclosure relating to Contingent Liabilities:-
  - a) Claims against the Company not acknowledged as debts in respect of:
    - (i) Capital works  
There is no claim against Capital Works and as such there is no need for assessment of the claim & making provision thereof.
    - (ii) Land Compensation cases  
There is no such case.
    - (iii) Disputed Tax Demands  
There is no disputed Tax Demands.
2. a) In the opinion of the management, the value of current assets, loans and advances on realisation in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.
3. During the year, the following accounting policies have been modified / deleted:

Policy No.	Description	Impact on Profit for the year
2.5	Policy changed to present Fixed Assets declared surplus/awaiting disposal action in "Other current assets" instead of presenting them in Fixed Assets.	No impact
5.2.3	Policy on charging of depreciation in respect of items for which Company assessed rates are used. The policy has been changed to adopt the useful life and residual value as per Schedule-II of the Companies Act, 2013 with effect from 01.04.2014.	No impact
5.3	Policy on charging of depreciation in respect of items (excluding immovable assets) with written down value of ₹ 5000/- or less at the beginning of the year are fully depreciated during the year with ₹ 1/- as WDV.	No impact
7.3	Policy on writing off loose tools in use having value of ₹ 5000/- or more have been deleted.	No impact
9.3	Policy on expenses on Ex-gratia payments & Notice Pay under Voluntary Retirement Scheme has been deleted.	No impact as the policy was redundant.

Besides above, certain other accounting policies have been reworded/re-classified for the purpose of better disclosure which have no impact on profit.

4. There is no transaction in foreign exchange/Currency and as such effect of fluctuation in foreign exchange does not arise.
5. The Company has not started any operation of business, hence segment reporting is not applicable.
6. Other disclosures as per Schedule-III of the Companies Act, 2013 and disclosures in respect of Value of imports, Expenditure in Foreign Currency & Earnings in foreign currency are not applicable.
7. Disclosures as required under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 are not applicable as there is no transaction in this regard.
8. There are no Statutory dues pending for payment after the due date.
9. As per assessment conducted by the management there is no indication of "Impairment of any Assets" used by the company.
10. In terms of MOU with Govt. of Manipur and NHPC Ltd. (Corporation), the Loktak Downstream HE Project of the Corporation with all its Fixed Assets, EDC, Construction Stores and Advances, Current Assets (Including Cash & Bank Balance) and Current Liabilities as on 22nd October, 2009 was converted into a Joint Venture Company (a Subsidiary of the Corporation), under the name and style of Loktak Downstream Hydroelectric Corporation Limited, on its Incorporation on 23rd October, 2009 on a going concern basis. The gross value of assets and liabilities of Loktak Downstream Hydroelectric Corporation Project of the corporation till 22nd October, 2009 have been incorporated by the company as gross value of assets transferred to it by the corporation as on 23rd October, 2009. Also the gross value of depreciation, wherever applicable, has been shown as gross value of depreciation up to 22.10.2009 transferred by NHPC Ltd. to the company.
11. Opening balances/corresponding figures for previous year have been re-grouped/re-arranged/re-cast, wherever necessary.

In terms of our report of even date attached

For and on behalf of the **Board of Directors**

**FOR KUNJABI & CO**  
CHARTERED ACCOUNTANTS  
( F.Reg. No-309115E)

**(LINDA KSHETRIMAYUM)**  
PARTNER  
MEMBERSHIP NO- 511337

**(R.S.T SAI)**  
CHAIRMAN  
DIN-00171920

**(VIJAY KUMAR)**  
DIRECTOR  
DIN-03021294

**(M.SADAGOPAN)**  
CHIEF FINANCE OFFICER

**(VIPAN JAIN)**  
COMPANY SECRETARY  
MEMBERSHIP NO-F6515

Place: Faridabad

Date: 15<sup>th</sup> June, 2015

**NHPC Limited**

(A Government of India Enterprise)

**Cash Flow Statement**

(Amount in ₹)

PARTICULARS		For the Year Ended 31.03.2015	For the Year Ended 31.03.2014
<b>A) CASH FLOWS FROM OPERATING ACTIVITIES</b>			
NET PROFIT BEFORE TAXATION		40035080	41521709
ADJUSTMENTS			
-INTEREST/OTHER INCOME		(40297907)	(43060187)
-PRELIMINARY EXPENSE WRITTEN OFF			
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(2,62,827)	(15,38,478)
CHANGES IN WORKING CAPITAL			
(INCREASE)/DECREASE IN LOANS & ADVANCES	13	634,56,594	(71,85,624)
(INCREASE)/DECREASE IN OTHER CURRENT ASSETS	19	4,76,102	30,67,497
INCREASE/(DECREASE) IN CURRENT LIABILITIES	8&9	(364,82,546)	(2876,98,876)
INCREASE/(DECREASE) IN PROVISIONS	7	(559,64,260)	14029820
CASH GENERATED FROM OPERATIONS		(287,76,937)	(2793,25,661)
INCOME TAX PAID	27	129,89,382	134,71,718
<b>NET CASH FROM OPERATING ACTIVITIES ( A )</b>		<b>(417,66,319)</b>	<b>(2927,97,379)</b>
<b>B) CASH FLOWS FROM INVESTING ACTIVITIES</b>			
ADDITION OF FIXED ASSETS	10	(17,78,487)	(2730823)
INCREASE IN CAPITAL WORK IN PROGRESS	11	(1114,06,263)	(315622405)
INCREASE IN STORES & SPARES			
INTEREST INCOME	21	40297907	43060187
INTEREST INCOME (PRIOR PERIOD)			
<b>NET CASH FROM INVESTING ACTIVITIES ( B )</b>		<b>(728,86,843)</b>	<b>(2752,93,041)</b>
<b>C) CASH FLOWS FROM FINANCING ACTIVITIES</b>			
MISCELLANEOUS EXPENSES			
PROCEEDS AGST. SHARE ALLOTMENT/APPLICATION MONEY 2		-	-
PROCEEDS AGST. GRANT			
<b>NET CASH FROM FINANCING ACTIVITIES ( C )</b>		<b>-</b>	<b>-</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS ( A+B+C )</b>		<b>(1146,53,162)</b>	<b>(5680,90,420)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>		<b>4965,35,795</b>	<b>10646,26,215</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		<b>3818,82,633</b>	<b>4965,35,795</b>

In terms of our report of even date attached

For and on behalf of the **Board of Directors****FOR KUNJABI & CO**

CHARTERED ACCOUNTANTS

( F.Reg. No-309115E)

**(LINDA KSHETRIMAYUM)**

PARTNER

MEMBERSHIP NO- 511337

**(R.S.T SAI)**

CHAIRMAN

DIN-00171920

**(VIJAY KUMAR)**

DIRECTOR

DIN-03021294

**(M.SADAGOPAN)**

CHIEF FINANCE OFFICER

**(VIPAN JAIN)**

COMPANY SECRETARY

MEMBERSHIP NO-F6515

Place: Faridabad

Date: 15<sup>th</sup> June, 2015

### STATUTORY AUDITOR'S REPORT

**TO THE MEMBERS OF BUNDELKHAND SAUR URJA LIMITED**  
Gomti Nagar, Lucknow

#### Report on the Financial Statements

We have audited the accompanying financial statements of BUNDELKHAND SAUR URJA LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Opinion

In our opinion and to the best of our information and according to the

explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit/loss and its cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act are not required, in preparing this report, as the company has no branch office.
- (d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) In our opinion, there are no such financial transactions or matters, which may have an adverse effect on the functioning of the Company.
- (g) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (h) The Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**FOR VIVEK AGARWAL & CO.**  
Chartered Accountants

**(CA AJAY KUMAR BHARGAVA)**  
(PARTNER)  
Membership No.077833

Place : Lucknow  
Date : 25.05.2015

Directions indicating the areas to be examined by the statutory auditors during the course of audit of annual accounts of Bundelkhand Saur Urja Limited for the year 2014-15 issued by the CAG of India under Section 143(5) of the Companies Act, 2013.

Sr. No.	Directions	Reply	Action Taken thereof	Impact on accounts
1	If the company has been selected for disinvestment, a complete status report in terms of valuation of Assets (including intangible assets and land) and Liabilities (including committed & general reserves) may be examined including the mode and present stage of disinvestment process	Not applicable	Not applicable	Not applicable
2.	Please report whether there are any cases of waiver/write off of debts/loans/interest etc. if yes, the reasons thereof and the amount involved.	Nil	Nil	Nil
3.	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other authorities.	Nil	Nil	Nil
4.	A report on age- wise analysis of pending legal/arbitration cases including the reasons of pendency and existence/effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given	Nil	Nil	Nil

For Vivek Agarwal & Co.  
Chartered Accountants  
(Firm Regn. No. 003179C)

(CA Ajay Kumar Bhargava)  
Partner  
M.No.077833



# NHPC Limited

(A Government of India Enterprise)

## BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in ₹)

PARTICULARS	Note No.	As at 31st March, 2015	As at 31st March, 2014
<b>I. EQUITY AND LIABILITIES</b>			
(1) SHAREHOLDERS' FUNDS			
(a) Share Capital	2	10000000	-
(b) Reserves and Surplus	3	(665784)	-
(2) <b>NON-CURRENT LIABILITIES</b>			
(a) Long Term Borrowings	4	-	-
(b) Deferred Tax Liabilities	5	-	-
(c) Other Long Term Liabilities	6	-	-
(d) Long Term Provisions	7	-	-
(3) <b>CURRENT LIABILITIES</b>			
(a) Trade Payables	8	-	-
(b) Other Current Liabilities	9	2040169	-
(c) Short Term Provisions	7	-	-
(4) FUND FROM C.O.	2A	-	-
<b>TOTAL</b>		<b>11374385</b>	<b>-</b>
<b>II. ASSETS</b>			
(1) <b>NON-CURRENT ASSETS</b>			
(a) Fixed Assets			
(i) Tangible Assets	10.1	-	-
(ii) Intangible Assets	10.2	-	-
(iii) Capital Work In Progress	11.1	1155759	-
(iv) Intangible Assets under development	11.2	-	-
(b) Non Current Investments	12	-	-
(c) Deferred Tax Assets	5	218626	-
(d) Long Term Loans and Advances	13	-	-
(e) Other Non Current Assets	14.1	-	-
<b>Sub-total</b>		<b>1374385</b>	<b>-</b>
(f) Non Current Assets - Regulatory Assets	14.2	-	-
(2) <b>CURRENT ASSETS</b>			
(a) Current Investments	15	-	-
(b) Inventories	16	-	-
(c) Trade Receivables	17	-	-
(d) Cash & Bank Balances	18	10000000	-
(e) Short Term Loans and Advances	13	-	-
(f) Other Current Assets	19	-	-
<b>TOTAL</b>		<b>11374385</b>	<b>-</b>
<b>Significant Accounting Policies</b>	1		
<b>Other Explanatory Statements to Accounts</b>	29		
<b>Note 1 to 29 form integral part of the Accounts</b>			

In terms of our report of even date attached

For and on behalf of Board of Directors

**For Vivek Agarwal & Co.**

Chartered Accountants  
(Firm Regn. No:003179C)

(CA Ajay Kumar Bhargava )

**Partner**

M.No. 077833

**(D.P. Bhargava)**

Chairman  
DIN: 01277269

**(Jaidip Chakrabarty)**

Chief Financial Officer

**(R.S.Mina)**

Director  
DIN: 00149956

**(D.Seshadri)**

Company Secretary  
M. No. A15801

Place: Lucknow

Date: 25<sup>th</sup> May, 2015



# BUNDELKHAND SAUR URJA LIMITED

## Annual Report 2014-15

[A joint venture between NHPC Ltd. and UPNEDA (Uttar Pradesh New and Renewable Energy Development Agency)]

### STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

	Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>INCOME</b>			
i) Revenue from Operations	20	-	-
ii) Other Income	21	-	-
<b>TOTAL REVENUE</b>		<b>-</b>	<b>-</b>
<b>EXPENDITURE</b>			
i) Generation, Administration and Other Expenses	22	884410	-
ii) Employee Benefits Expense	23	-	-
iii) Finance Cost	24	-	-
iv) Depreciation & Amortization Expense	25	-	-
<b>TOTAL EXPENDITURE</b>		<b>884410</b>	<b>-</b>
<b>Profit before Prior Period items, Exceptional items, Extraordinary items, Rate Regulated Activities and Tax</b>		<b>(884410)</b>	<b>-</b>
Prior Period Items (net)	26	-	-
<b>Profit before Exceptional items, Extraordinary items, Rate Regulated Activities and Tax</b>		<b>(884410)</b>	<b>-</b>
Exceptional items		-	-
<b>Profit before extraordinary items, Rate Regulated Activities and Tax</b>		<b>(884410)</b>	<b>-</b>
Extraordinary items		-	-
<b>Profit before Rate Regulated Activities (RRA) and Tax</b>		<b>(884410)</b>	<b>-</b>
Rate Regulatory Income / (Expenses)		-	-
<b>PROFIT BEFORE TAX</b>		<b>(884410)</b>	<b>-</b>
Tax Expenses	27		
i) Current Tax		-	-
ii) Adjustments relating to earlier periods		-	-
iii) Deferred Tax		(218626)	-
<b>Total Tax Expenses</b>		<b>(218626)</b>	<b>-</b>
<b>Profit for the period from continuing operations</b>		<b>(665784)</b>	<b>-</b>
Profit from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit from discontinuing operations after tax</b>		<b>-</b>	<b>-</b>
<b>Profit for the year</b>		<b>(665784)</b>	<b>-</b>
Earning per share (Equity Shares, face Value of ₹ 10/- each)			
Basic		₹ (0.67)	-
Diluted		₹ (0.67)	-
Other Explanatory Statements to Accounts	29		
Note 1 to 29 form integral part of the Accounts			

In terms of our report of even date attached

For and on behalf of Board of Directors

**For Vivek Agarwal & Co.**

Chartered Accountants  
(Firm Regn. No:003179C)

(CA Ajay Kumar Bhargava )

**Partner**

M.No. 077833

**(D.P. Bhargava)**

Chairman  
DIN: 01277269

**(Jaidip Chakrabarty)**

Chief Financial Officer

**(R.S.Mina)**

Director  
DIN: 00149956

**(D.Seshadri)**

Company Secretary  
M. No. A15801

Place: Lucknow

Date: 25<sup>th</sup> May, 2015

## Note No. 1 – Significant Accounting Policy

### 1.1 BASIS OF PREPARATION

The financial statements are prepared on accrual basis of accounting under the historical cost convention in accordance with Accounting Principles Generally Accepted in India (GAAP), provisions of the Companies Act 2013, Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Electricity Act, 2003, to the extent applicable.

### 1.2 USE OF ESTIMATES

The preparation of financial statements in conformity with the GAAP requires the management to make estimates and assumptions on a reasonable and prudent basis taking into account all available information that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates & assumptions. Any revision in the estimate is recognized in the period in which the same is determined.

### 2 FIXED ASSETS

#### 2.1 TANGIBLE ASSETS

2.1.1 Fixed assets are stated at cost of acquisition/construction less accumulated depreciation/amortisation and impairment losses, if any. In cases where final settlement of bills with contractors is pending, but the asset is complete and ready for use, capitalisation is done on estimated basis subject to necessary adjustments, including those arising out of settlement of arbitration/court cases.

2.1.2 Assets created on land not belonging to the Company are included under fixed assets.

2.1.3 Payments made/ liabilities created provisionally towards compensation, rehabilitation and other expenses relating to land in possession are treated as cost of land.

#### 2.2 INTANGIBLE ASSETS

2.2.1 Land taken for use from State Government (without transfer of title) and expenses on relief and rehabilitation as also on creation of alternate facilities for land evacuees or in lieu of existing facilities coming under submergence and where construction of such alternate facilities is a specific pre-condition for the acquisition of the land for the purpose of the project, are accounted for as Land-Right to use.

2.2.2 Software (not being an integral part of the related hardware) acquired for internal use, is stated at cost of acquisition less accumulated amortisation and impairment losses, if any and is recognised as intangible asset.

#### 2.3 CAPITAL WORK IN PROGRESS

2.3.1 Capital work-in-progress is carried at cost. Administrative & general overhead and other expenditure attributable to construction of the project are accumulated under 'Expenditure During Construction (EDC)' and are subsequently allocated on systematic basis over major immovable assets, other than land and infrastructural facilities, on commissioning of the project.

2.3.2 Expenditure on maintenance, up-gradation etc. of common public facilities in projects under construction is charged to 'Expenditure during Construction (EDC)'.

2.3.3 Expenditure in relation to Survey and Investigation of the projects is carried as Capital Work in Progress. Such expenditure is either capitalized as cost of Project on completion of the construction of the project or the same is charged to the Statement of Profit & Loss in the year in which it is decided to abandon such project.

2.3.4 Capital expenditure incurred for creation of facilities, over which the company does not have control but the creation of which is essential principally for construction of the project, is charged to 'Expenditure during Construction (EDC)'. Subsequent to completion of the Project, expenditure on creation of facilities over which the company does not have control is charged to "Statement of Profit & Loss."

### 3. MACHINERY SPARES

3.1 (a) Machinery spares procured along with the Plant & Machinery or subsequently and whose use is expected to be irregular are capitalized separately, if cost of such spares is known and depreciated fully over the residual useful life of the related plant and machinery at the rates of depreciation and methodology as notified by CERC for such Plant & Machinery. If cost of such spares is not known particularly when procured along with mother plant, these are capitalized & depreciated along with mother plant at the rates of depreciation and methodology as notified by CERC for such Plant & Machinery.

(b) Written Down Value (WDV) of spares is charged off to Statement of Profit & Loss in the year in which such spares are replaced in place of retrieved spares, provided the spares so retrieved do not have any useful life. Similarly, value of such spares, procured & replaced in place of retrieved spares, is charged off to Statement of Profit & Loss in that year itself, provided spares so retrieved do not have any useful life.

(c) When the useful life of the related fixed asset expires and asset is retired from active use, such spares are valued at net book value or net realizable value whichever is lower. However, in case retired assets are not replaced, WDV of related spares less disposable value is written off.

3.2 Other machinery spares are treated as "stores & spares" forming part of the inventory.

### 4. RATE REGULATED ACTIVITIES

Where an item of expenditure incurred during the period of construction of a project is recognised as expense in the Statement of Profit & Loss i.e. not allowed to be capitalized as part of cost of relevant fixed asset in accordance with the Accounting Standards, but is nevertheless permitted by Central Electricity Regulatory Commission (CERC), the regulator, to be recovered from the beneficiaries in future through tariff, the right to recover the same is recognized as a Regulatory Asset and corresponding Regulatory Income is recognised, as per the Guidance Note on Accounting for Rate Regulated Activities issued by the Institute of Chartered Accountants of India (ICAI), if it fulfils the conditions for such recognition laid down in the ibid Guidance Note.

### 5. DEPRECIATION & AMORTISATION

5.1 Depreciation on additions to /deductions from tangible assets during the year is charged on pro-rata basis from / up to the date on which the asset is available for use / disposal.

5.2.1 Depreciation on tangible assets of Operating Units of the Company is charged to the Statement of Profit & Loss on straight-line method following the rates and methodology as notified by CERC for the fixation of tariff except for assets specified in policy no. 5.2.3 below.

5.2.2 Depreciation on tangible assets of other than Operating Units of the company is charged on straight-line method to the extent of 90% of the cost of asset following the rates as notified by CERC for the fixation of tariff except for assets specified in policy no. 5.2.3 below.

5.2.3 Depreciation in respect of following assets is charged on straight line method based on the life and residual value (5%) given in the Schedule II of the Companies Act, 2013:

- (i) Construction Plant & Machinery
- (ii) Computer & Peripherals

5.2.4 Temporary erections are depreciated fully (100%) in the year of acquisition / capitalization by retaining Re. 1/- as WDV.

5.3 Assets valuing ₹ 5000/- or less but more than ₹ 750/- are fully depreciated during the year in which asset is made available for use with ₹ 1/- as WDV.

5.4 Low value items, which are in the nature of assets (excluding immovable assets) and valuing upto ₹ 750/- are not capitalized and charged off to revenue in the year of use.

5.5 Cost of software recognized as 'Intangible Assets' is amortized on straight line method over a period of legal right to use or three financial years, whichever is earlier, starting from the year in which it is acquired.

5.6 Land-Right to use is amortized over a period of 30 years from the date of commercial operation of the project.

5.7.1 Leasehold Land, in case of operating units, is amortized over the period of lease or 35 years whichever is lower, following the rates and methodology notified by CERC, vide Tariff Regulation 2014.

5.7.2 Leasehold Land, in case of units other than operating units, is amortized over the period of lease or 35 years whichever is lower.

5.8 Tangible Assets created on leasehold land are depreciated to the extent of 90% of original cost over the balance available lease period of respective land from the date such asset is available for use or at the applicable depreciation rates & methodology notified by CERC Regulations for such assets, whichever is higher.

5.9 Where the cost of depreciable assets has undergone a change during the year due to increase/decrease in long term liabilities on account of exchange fluctuation, price adjustment, settlement of arbitration/court cases, change in duties or similar factors, the unamortized balance of such assets is depreciated prospectively over the residual life of such assets at the rate of depreciation and methodology notified by CERC regulations.

5.10 Where the life and / or efficiency of an asset is increased due to renovation and modernization, the expenditure thereon along with its unamortized depreciable amount is charged prospectively over the revised / remaining useful life determined by technical assessment.

## 6. INVESTMENTS

6.1 Long term Investments are carried at cost. Provision for diminution is made to recognise a decline, other than

temporary, in the value of such investments.

6.2 Current Investments are valued at lower of cost and fair value determined on an individual investment basis.

## 7. INVENTORIES

7.1 Stores & Spares are valued at cost, determined on weighted average basis, or net realizable value whichever is lower.

7.2 Diminution in the value of obsolete, unservicable and surplus stores and spares, identified on a systematic basis, is provided in the accounts.

## 8. FOREIGN CURRENCY TRANSACTIONS

8.1 Transactions in foreign currency are initially recorded at exchange rates prevailing on the date of transaction. At each Balance Sheet date, monetary items denominated in foreign currency are translated at the exchange rate prevailing on the Balance Sheet date.

8.2 Exchange differences are recognised as income & expenses in the period in which they arise in Statement of Profit & Loss in case of operational stations and to EDC in case of projects under construction. However, exchange differences in respect of liabilities relating to fixed assets/capital work-in-progress arising out of transaction entered into prior to 01/04/2004 are adjusted to the carrying cost of respective fixed asset/Capital Work-in-Progress.

## 9. EMPLOYEE BENEFITS

9.1 Employee benefits consist of provident fund, pension, gratuity, post retirement medical facilities, leave benefits (including compensated absences) and other terminal benefits.

9.2 Company contribution paid/payable during the year to Employees Defined Contribution Superannuation Scheme for providing pension benefits and Provident Fund scheme is accounted for and paid to respective funds which are administered through separate trusts.

9.3 The liability for retirement benefits of employees in respect of Gratuity is ascertained at the year end on the basis of actuarial valuation and paid to the Gratuity trust.

9.4 The liability for leave benefits (including compensated absences), post retirement medical benefits, allowance on retirement/death and memento on superannuation to employees is ascertained at the year end on the basis of actuarial valuation.

## 10. REVENUE

10.1 (a) Sale of energy is accounted for as per tariff notified by Central Electricity Regulatory Commission. In case of Power Station where tariff is not notified, sale is recognized on provisional rates worked out by the Company based on the parameters and method adopted by the appropriate authority. Recovery/refund towards foreign currency variation in respect of foreign currency loans and recovery towards income tax are accounted for on year to year basis.

(b) Incentives/Disincentives are recognised as per tariff notifications. In case of Power Station where tariffs have not been notified, incentives are recognized provisionally on assessment of the likelihood of acceptance of the same.

(c) Adjustments arising out of finalisation of Regional Energy Account (REA), though not material, are effected in the year of respective finalisation.



- (d) Advance against depreciation considered as deferred income in earlier years is included in sales on straight line basis over the balance useful life after 31st March of the year closing after a period of 12 years from the date of commercial operation of the project, considering the total useful life of the project as 35 years.

10.2 Revenue on Project Management / Construction Contracts/ Consultancy assignments is recognized on percentage of completion method. The percentage of completion is determined as proportion of "cost incurred up to reporting date" to "estimated cost to complete the concerned Project Management / Construction Contracts and Consultancy assignment".

10.3 Interest on investments is accounted for on accrual basis. Dividend income is recognized when right to receive the same is established.

10.4 Interest/Surcharge recoverable from customers/Liquidated damages /interest on advances to contractors are recognised when no significant uncertainty as to measurability and collectability exists.

## 11. MISCELLANEOUS

11.1 Liabilities for Goods in transit/Capital works executed but not certified are not provided for, pending inspection and acceptance by the Company.

11.2 Prepaid expenses and prior period expenses/income of items of ₹ 50,000/- and below are charged to natural heads of accounts.

11.3 Insurance claims are accounted for based on certainty of realization.

## 12. BORROWING COST

Borrowing costs attributable to the qualifying tangible assets during construction/renovation & modernisation are capitalised. Other borrowing costs are recognised as an expense in the period in which they are incurred.

## 13. TAXES ON INCOME

Tax on income for the current period is determined on the basis of taxable income under the Income Tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax recovery adjustment account is credited/debited to the extent tax expense is chargeable from the beneficiaries in future years.

## 14. IMPAIRMENT OF ASSETS

The company assesses at each balance sheet date whether there is any indication that cash generating unit (CGU) is impaired based on internal/external indicators. If any such indication exists, company estimates the recoverable amount of the CGU. An impairment loss is recognized in the Statement of Profit and Loss where the carrying amount exceeds the recoverable amount of the cash generating units. An impairment loss is reversed if there is a change in the recoverable amount and such loss either no longer exists or has decreased. Rate Regulated Assets are also tested for impairment at each Balance Sheet Date.

## 15. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value.

Contingent liabilities are disclosed on the basis of judgment of management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate. Contingent assets are not recognised in the Financial Statements.

## 16. CASH FLOW STATEMENTS

Cash flow statement is prepared in accordance with the indirect method prescribed in the relevant Accounting Standard.

# BUNDELKHAND SAUR URJA LIMITED

## Annual Report 2014-15

[A joint venture between NHPC Ltd. and UPNEDA (Uttar Pradesh New and Renewable Energy Development Agency)]

### Note No. 2 SHARE CAPITAL

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015		As at 31st March, 2014	
	In No.	Amount in ₹	In No.	In No.
a) Authorised Equity Share Capital (Per value ₹ 10/- per share )	10000000	100000000	-	-
b) No of Equity Shares issued, subscribed and fully paid	1000000	10000000	-	-
SHARE CAPITAL DEPOSIT		-	-	-
		10000000	-	-

### Note No. 2A Funds from Corporate Office (Transfer Accounts)

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
FUNDS FROM CORPORATE OFFICE	-	-
C.O.(FDB)	-	-
IUT Closing Entries	-	-
L.O. MUMBAI	-	-
L.O. LUCKNOW	-	-
RO-JAMMU	-	-
LO-BANIKHET	-	-
LO-KOLKATA	-	-
LO-CHANDIGARH	-	-
RO-ITANAGAR	-	-
RO-SILIGURI	-	-
LO-DEHRADUN	-	-
BAIRA SIUL	-	-
LOKTAK	-	-
SALAL	-	-
TANAKPUR	-	-
CHAMERA-I	-	-
URI - I	-	-
RANGIT	-	-
CHAMERA-II	-	-
DULHASTI	-	-
DHAULIGANGA-I	-	-
TEESTA-V	-	-
CHAMERA-III	-	-
CHUTAK	-	-
TLDP-III	-	-
PARBATI -II	-	-
PARBATI-III	-	-
SEWA-II	-	-
URI - II	-	-
KISHANGANGA	-	-
BURSUR	-	-
NIMMO BAZGO	-	-
TLDP-IV	-	-
TEESTA-IV	-	-
SUBANSARI LOWER	-	-
DIBANG	-	-
TAWANG I & II	-	-
KOTLIBHEL 1A	-	-



# NHPC Limited

(A Government of India Enterprise)

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
<b>INVESTIGATION PROJECTS, UTTARAKHAND</b>	-	-
KOTLIBHEL IB & II	-	-
MANGDECHU PROJECT TECHNICAL COORDINATION CELL	-	-
RE-SRINAGAR	-	-
RE-LEH	-	-
RE-BHUVNESWAR	-	-
RE-JAMMU	-	-
RE-CHATIS	-	-
RE- PURULIA	-	-
RE-PATNA	-	-
PORT BLAIR	-	-
BRRP	-	-
CHEQUE PAID ACCOUNT	-	-
CHEQUE COLLECTED ACCOUNT	-	-
CENTRALIZED EMPLOYEE PAYMENT ACCOUNT	-	-
CENTRALIZED VENDOR PAYMENT ACCOUNT	-	-
	-	-

## Note No. 3 RESERVE AND SURPLUS

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
<b>Capital Reserve</b>	-	-
<b>Capital Redemption Reserve</b>	-	-
<b>Securities Premium Account</b>	-	-
<b>General Reserve</b>		
As per last Balance Sheet	-	-
Add: Transfer from Surplus	-	-
Less: Write back during the year	-	-
Less: Utilised for buy back during the year	-	-
Less: Transfer to Capital Redemption Reserve	-	-
<b>As at Balance Sheet date</b>	-	-
<b>Bond Redemption Reserve</b>		
As per last Balance Sheet	-	-
Add: Transfer from Surplus	-	-
Less: Write back during the year	-	-
<b>As at Balance Sheet date</b>	-	-
<b>Self Insurance Fund</b>		
As per last Balance Sheet	-	-
Add: Transfer from Surplus	-	-
Less: Utilisation during the year	-	-
	-	-
Less: - Adjustment on account of Claim	-	-
<b>As at Balance Sheet date</b>	-	-
<b>Corporate Social Responsibility Fund</b>		
As per last Balance Sheet	-	-
Add: Transfer from Surplus	-	-
Less: Utilisation during the year	-	-
<b>As at Balance Sheet date</b>	-	-

# BUNDELKHAND SAUR URJA LIMITED

## Annual Report 2014-15

[A joint venture between NHPC Ltd. and UPNEDA (Uttar Pradesh New and Renewable Energy Development Agency)]

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
<b>Research &amp; Development Fund</b>		
As per last Balance Sheet	-	-
Add: Transfer from Surplus	-	-
Less: Write back during the year	-	-
As at Balance Sheet date	-	-
<b>Surplus *</b>	<b>(665784)</b>	-
<b>Total</b>	<b>(665784)</b>	-
<b>* Surplus</b>		
Profit for the Year as per Statement of Profit and Loss	(665784)	-
Adjustment arising out of transition provisions for recognising Rate Regulated Assets	-	-
Balance brought forward	-	-
<b>Add:</b>		
Amount Written Back From Bond Redemption Reserve	-	-
Write Back From Capital Reserve	-	-
Write Back From Other Reserve	-	-
Amount Utilised From Self Insurance Fund	-	-
Tax On Dividend Write Back	-	-
Write Back From Corporate Social Responsibility Fund	-	-
Write Back From Research & Development Fund	-	-
<b>Balance available for Appropriation</b>	<b>(665784)</b>	-
<b>Less:</b>		
Transfer to Bond Redemption Reserve	-	-
Transfer to Self Insurance Fund	-	-
Transfer to Corporate Social Responsibility Fund	-	-
Transfer to Research & Development Fund	-	-
Dividend :		
- Interim	-	-
- Proposed	-	-
Tax on Dividend		
- Interim	-	-
- Proposed	-	-
<b>Balance carried forward</b>	<b>(665784)</b>	-

### Note No. 4 LONG TERM BORROWINGS

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Total Borrowings	Less: - Current Maturities	Long Term Borrowing	Total Borrowings	Less: - Current Maturities	Long Term Borrowing
Bonds						
- Secured	-	-	-	-	-	-
- Unsecured	-	-	-	-	-	-
Term Loans						
• From Banks						
- Secured	-	-	-	-	-	-
- Unsecured	-	-	-	-	-	-
• From Other Parties						
- Secured	-	-	-	-	-	-
- Unsecured	-	-	-	-	-	-



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(Amount in Rupees)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Total Borrowings	Less: - Current Maturities	Long Term Borrowing	Total Borrowings	Less: - Current Maturities	Long Term Borrowing
Aggregate amount of loans guaranteed by directors			-			-
Aggregate amount of loans guaranteed by Govt. of India			-			-
Amount of default in repayment of loans and interest as at 31.12.2014			-			-
Period of default in repayment of loans and interest as at 31.12.2014			-			-

## Note No. 5 DEFERRED TAX LIABILITIES / ASSETS

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Deferred Tax Liability		
Depreciation		
Less: Deferred Tax Assets		
Provision for doubtful debts, inventory and others		
Provision for employee benefit schemes		
Deferred Tax Liability	-	-
Less: Recoverable	(218626)	-
<b>Deferred Tax Liability (Net)</b>	<b>(218626)</b>	<b>-</b>

### Explanatory Note: -

In compliance to the Accounting Standard 22 on "Accounting for Taxes on Income" notified under The Companies Act, 2013, ₹ -218626 (Corresponding previous year ₹ nil) has been created as deferred tax liability during the period ended on 31.12.2014.

## Note No. 6 OTHERS LONG TERM LIABILITIES

(Amount in Rupees)

	As at 31st March, 2015			As at 31st March, 2014		
	Total Liability	Less: - Current Liability	Long Term Liability	Total Liability	Less: - Current Liability	Long Term Liability
a) Trade Payables			-			-
b) Others						
Deposits/ retention money	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-
Deferred Foreign Currency Fluctuation Liabilities	-	-	-	-	-	-
Deferred Income from Foreign Currency Fluctuation	-	-	-	-	-	-
	-	-	-	-	-	-



# BUNDELKHAND SAUR URJA LIMITED

## Annual Report 2014-15

[A joint venture between NHPC Ltd. and UPNEDA (Uttar Pradesh New and Renewable Energy Development Agency)]

### Note No. 7 PROVISIONS

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Long Term	Short Term	Total	Long Term	Short Term	Total
<b>a) PROVISION FOR EMPLOYEE BENEFITS</b> <b>(provided for on basis of actuarial valuation)</b>						
<b>i) Provision for leave encashment</b>						
As per last Balance Sheet	-	-		-	-	
Additions during the year/period	-	-		-	-	
Amount used during the year/period	-	-		-	-	
Amount reversed during the year/period	-	-		-	-	
<b>Closing Balance</b>	-	-	-	-	-	-
<b>ii) Provision for REHS</b>						
As per last Balance Sheet	-	-		-	-	
Additions during the year/period	-	-		-	-	
Amount used during the year/period	-	-		-	-	
Amount reversed during the year/period	-	-		-	-	
<b>Closing Balance</b>	-	-	-	-	-	-
<b>iii) Provision for TTA (Baggage Allowance on Retirement)</b>						
As per last Balance Sheet	-	-		-	-	
Additions during the year/period	-	-		-	-	
Amount used during the year/period	-	-		-	-	
Amount reversed during the year/period	-	-		-	-	
<b>Closing Balance</b>	-	-	-	-	-	-
<b>iv) Provision for Memento</b>						
As per last Balance Sheet	-	-		-	-	
Additions during the year/period	-	-		-	-	
Amount used during the year/period	-	-		-	-	
Amount reversed during the year/period	-	-		-	-	
<b>Closing Balance</b>	-	-	-	-	-	-
<b>Others</b>						
<b>v) Provision for Wage Revision</b>						
As per last Balance Sheet	-	-		-	-	
Additions during the year/period	-	-		-	-	
Amount used during the year/period	-	-		-	-	
Amount reversed during the year/period	-	-		-	-	
Closing Balance	-	-		-	-	
Less: Advance paid	-	-		-	-	
<b>Closing Balance (Net of advance)</b>	-	-	-	-	-	-
<b>vi) Provision for Performance Related Pay/Incentive</b>						
As per last Balance Sheet	-	-		-	-	
Additions during the year/period	-	-		-	-	
Amount used during the year/period	-	-		-	-	
Amount reversed during the year/period	-	-		-	-	
<b>Closing Balance</b>	-	-	-	-	-	-
<b>vii) Provision for Superannuation /Pension Fund</b>						
As per last Balance Sheet	-	-		-	-	
Additions during the year/period	-	-		-	-	
Amount used during the year/period	-	-		-	-	
Amount reversed during the year/period	-	-		-	-	
<b>Closing Balance</b>	-	-	-	-	-	-



# NHPC Limited

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## Note No. 7 PROVISIONS

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Long Term	Short Term	Total	Long Term	Short Term	Total
<b>b) Provision for Taxation</b>						
As per last Balance Sheet	-	-		-	-	
Additions during the year/period	-			-	-	
Amount adjusted during the year/period	-			-	-	
Amount used during the year/period	-			-	-	
Amount reversed during the year/period	-			-	-	
<b>Closing Balance</b>	-	-	-	-	-	-
<b>c) Provision for Proposed Dividend</b>						
As per last Balance Sheet	-	-		-	-	
Additions during the year/period	-			-	-	
Amount used during the year/period	-			-	-	
Amount reversed during the year/period	-			-	-	
<b>Closing Balance</b>	-	-	-	-	-	-
<b>d) Tax on Proposed Dividend</b>						
As per last Balance Sheet	-	-		-	-	
Additions during the year/period	-			-	-	
Amount used during the year/period	-			-	-	
Amount reversed during the year/period	-			-	-	
<b>Closing Balance</b>	-	-	-	-	-	-
<b>e) Provision For Tariff Adjustment</b>						
As per last Balance Sheet	-	-		-	-	
Additions during the year/period	-			-	-	
Amount used during the year/period	-			-	-	
Amount reversed during the year/period	-			-	-	
<b>Closing Balance</b>	-	-	-	-	-	-
<b>f) Provision For Committed Capital Expenditure</b>						
As per last Balance Sheet	-	-		-	-	
Additions during the year/period	-			-	-	
Amount used during the year/period	-			-	-	
Amount reversed during the year/period	-			-	-	
<b>Closing Balance</b>	-	-	-	-	-	-
<b>g) Provision - Others</b>						
As per last Balance Sheet	-	-		-	-	
Additions during the year/period	-			-	-	
Amount used during the year/period	-			-	-	
Amount reversed during the year/period	-	-	-	-	-	-
<b>Closing Balance</b>	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

### Explanatory Note: -

- Provision of ₹ ---- Crore (Cumulative provision ₹ ----- Crore ) has been made under the head "Provision for wage revision" towards the "Personal Adjustment Pay (fitment benefits) pending settlement of the same as the matter is subjudiced. The said amount is already stands paid to the employees and shown as "Advance Paid".
- Out of provisions under group Provision - Others, an amount of ₹ ----- (Previous period ₹ ----- ) stands deposited under protest and is appearing under the head "Deposits" in Note No. 13 - Loans and Advances.

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### Note No. 8 TRADE PAYABLE

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
For goods and services	-	-
<b>Total</b>	-	-

### Note No. 9 Other Current Liabilities

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Current maturities of long term debt (Refer Note No. 4)	-	-
Deposits	-	-
Interest accrued but not due on borrowings	-	-
Interest accrued and due on borrowings	-	-
Income received in advance	-	-
Unpaid dividend	-	-
Liability against capital works/supplies	-	-
Deposits/ retention money	-	-
Due to Holding Companies	2040169	-
Unspent amount of deposit/agency basis works	-	-
Bond application money	-	-
Statutory dues payables	-	-
Liabilities toward Self Insurance Fund	-	-
Other liabilities	-	-
Advances against the deposit works	-	-
Less: Amount Spent on Deposit Works	-	-
Advances against cost of Project Mgt./ Consultancy Work	-	-
Less: Amount Spent in respect of Project Mgt./ Consultancy Works	-	-
Provision Toward Amt Recoverable in r/o Project Mgt / Consultancy Works	-	-
<b>Total</b>	<b>2040169</b>	<b>-</b>

NOTE NO. 10.1 TANGIBLE ASSETS		GROSS BLOCK						DEPRECIATION			NET BLOCK	
Sl. No.	PARTICULARS	01-04-2014	Additions		Deductions		31-03-2015	01-04-2014	For the Period	Adjustments	31-03-2015	31-03-2014
			IUT	Others	IUT	Others						
i)	Land – Freehold	0					0	0			0	0
ii)	Land – Leasehold	0					0	0			0	0
iii)	Roads and Bridges	0					0	0			0	0
iv)	Buildings	0					0	0			0	0
v)	Railway sidings	0					0	0			0	0
vi)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0					0	0			0	0
vii)	Generating Plant and machinery	0					0	0			0	0
viii)	"Plant and machinery Sub station"	0					0	0			0	0
ix)	"Plant and machinery Transmission lines"	0					0	0			0	0
x)	Plant and machinery Others	0					0	0			0	0
xi)	Construction Equipment	0					0	0			0	0
xii)	Water Supply System/Drainage and Sewerage	0					0	0			0	0
xiii)	Electrical installations	0					0	0			0	0
xiv)	Vehicles	0					0	0			0	0
xv)	Aircraft/ Boats	0					0	0			0	0
xvi)	Furniture and fixture	0					0	0			0	0
xvii)	Computers	0					0	0			0	0
xviii)	Communication Equipment	0					0	0			0	0
xix)	Office Equipments	0					0	0			0	0
xx)	Research and Development	0					0	0			0	0
xxi)	Other assets	0					0	0			0	0
xxii)	Tangible Assets of minor value > 750 and < ₹ 5000	0					0	0			0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Previous year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

NOTE NO. 10.2 INTANGIBLE ASSETS		GROSS BLOCK						DEPRECIATION			NET BLOCK	
Sl. No.	PARTICULARS	01-04-2014	Additions		Deductions		31-03-2015	01-04-2014	For the Period	Adjustments	31-03-2015	31-03-2014
			IUT	Others	IUT	Others						
i)	Land– Right to Use	0						0			0	0
ii)	Computer Software	0						0			0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Previous year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Explanatory Note: -**

- 1) Title deeds/ Lease deeds/ title in respect of Land amounting to ₹ ----- Crore (Previous Year ₹ ----- Crore), covering an area of ----- hectare (Previous Year ----- hectare), are yet to be executed/passed. Expenses on stamp duty etc. relating to registration thereof will be accounted for as and when incurred.
- 2) Land includes the land taken from Sashtatra Seema Bal (SSB) for Subansiri Upper Project on lease for a period of 99 years which has been accounted for at nominal value of ₹ 1/- (Relevant to Subansiri Lower Project for land of Subansiri Upper Project)
- 3) Underground works amounting to ₹ ..... (Previous Year ₹ .....), created on Land - Right to use, are included under the relevant heads of Tangible Assets.
- 4) Adjustments to Gross Block include adjustment for Foreign Exchange Rate Variation, adjustment in gross block at the time of capitalisation of a project for depreciation charged during construction of project, inter-head reclassification of assets & misclassification correction.
- 5) Foreign Exchange Rate Variation included in Adjustments to assets are as follows:-

Class of Assets	As on 31.03.2015 (Amount in Rupees )	As on 31.03.2014 (Amount in Rupees )
Roads and Bridges		
Buildings		
Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)		
Generating Plant and machinery		
"Plant and machinery Sub station"		
"Plant and machinery Transmission lines"		
Plant and machinery Others		
Construction Equipment		
Water Supply System/Drainage and Sewerage		
Electrical installations		
Vehicles		
Aircraft/ Boats		
Furniture and fixture		
Computers		
Communication Equipment		
Office Equipments		
Research and Development		
Other assets		
Obsolete / surplus assets		
	-	-

**Note :-**

"Addition on Account of others" shall include only new Purchase / Amount capitalised during the period (only + ive items). The amount capitalised during the period shall normally match with the amount shown in the column "capitalised during the period" in CWIP Note (11.1 & 11.2).

"Deduction on account of others" shall include only sale/ disposal/ writes off during the period (only - ive items).

"Other Adjustments" shall include the following (both + & - ive items) : -

- a) Reclassification (items moved from one GL Code to another)
- b) Addition/deduction due to FERV adjustments
- c) Adjustments in the Gross Block of assets used during construction (other than major works) for the accumulated depreciation at the time of capitalisation of project.



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## Note No. 11.1 Capital Work In Progress

(Amount in Rupees)

Particulars	1-Apr-2014	Addition	Adjustment	Capitalised	31-Mar-2015
i) Roads and Bridges	-				-
ii) Buildings	-		-		-
iii) Railway sidings	-				-
iv) "Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)"	-				-
v) Generating Plant and Machinery	-				-
vi) Plant and Machinery - Sub station	-				-
vii) Plant and Machinery - Transmission lines	-				-
viii) Plant and Machinery - Others	-				-
ix) Construction Equipment	-				-
x) Water Supply System/Drainage and Sewerage	-				-
xi) Other assets awaiting installation	-				-
xii) CWIP - Assets Under 5 KM Scheme Of the GOI	-				-
xiii) Survey, investigation, consultancy and supervision charges	-				-
xiv) Expenditure on compensatory Afforestation	-				-
xv) Expenditure During Construction *	-	1155759			1155759
Less: Provided for	-				-
<b>Sub total (a)</b>	-	<b>1155759</b>	-	-	<b>1155759</b>
* For addition during the period refer Note No. 28					
	1-Apr-2014	Adjustment			31-Mar-2015
Construction Stores (for valuation refer Accounting Policy no.7)	-	-			0
Less : Provisions for construction stores	-	-			0
Sub total (b)	0	-			0
<b>TOTAL</b>	-	<b>1155759</b>	-	-	<b>1155759</b>
<b>Previous year</b>	-	-	-	-	-

## Note No. 12 NON CURRENT INVESTMENTS

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015				As at 31st March, 2014			
	Number of shares/ bonds/ securities	Face value per bond/ security (In ₹)	Amount in ₹	Number of shares/ bonds/ securities	Face value per bond/ security (in ₹)	Amount in ₹		
..... NIL .....								

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### Note No. 13 LOANS AND ADVANCES

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015			As at 31st March, 2014		
	Long Term	Short Term	Total	Long Term	Short Term	Total
<b>a) CAPITAL ADVANCES</b>						
Secured (considered good)	-		-	-		-
Unsecured (considered good)						
— Against bank guarantee	-		-	-		-
— Others	-		-	-		-
Less : Provision for expenditure awaiting utilisation certificate	-		-	-		-
Unsecured (considered doubtful)	-		-	-		-
Less : Provisions for doubtful advances 1*	-		-	-		-
<b>b) DEPOSITS</b>						
- Unsecured (considered good)	-	-	-	-	-	-
- Unsecured (considered doubtful)	-	-	-	-	-	-
Less : Provision against demand raised by Govt.Depts. 2*	-		-	-		-
Less : Provision for Doubtful Deposits 3*	-	-	-	-	-	-
<b>c) OTHER LOANS &amp; ADVANCES</b>						
<b>Employees (including accrued interest)</b>						
- Secured (considered good)	-	-	-	-	-	-
- Unsecured (considered good)	-	-	-	-	-	-
- Unsecured (considered doubtful)	-	-	-	-	-	-
<b>Advance to contractor / supplier</b>						
- Secured (considered good)		-	-		-	-
- Unsecured (considered good)						
— Against bank guarantee		-	-		-	-
— Others		-	-		-	-
- Unsecured (considered doubtful)						
<b>Loan to State Government in settlement of dues from customer</b>						
- Secured (considered good)						
- Unsecured (considered good)	-	-	-	-	-	-
- Unsecured (considered doubtful)						
<b>Advance to Government of Arunachal Pradesh</b>						
- Secured (considered good)						
- Unsecured (considered good)	-		-	-		-
- Unsecured (considered doubtful)						
<b>Other advances</b>						
- Unsecured (considered good)	-	-	-	-	-	-
- Unsecured (considered doubtful)						
Less : Provisions for doubtful Other loans & advances 4*	-	-	-	-	-	-
Advance income tax & tax deducted at source		-	-		-	-
<b>Total</b>	-	-	-	-	-	-
	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>	<b>Long Term</b>	<b>Short Term</b>	<b>Total</b>
<b>Provisions for doubtful advances 1*</b>						
Opening Balance	-	-	-	-	-	-
Addition during the year / period		-	-	-	-	-
Used during the year / period		-	-	-	-	-
Reversed during the year / period		-	-	-	-	-
<b>Closing balance</b>	-	-	-	-	-	-



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	Long Term	Short Term	Total	Long Term	Short Term	Total
<b>"Provisions against Demand raised by Govt. Deptt. *2"</b>						
Opening Balance	-	-	-	-	-	-
Addition during the year / period		-	-		-	-
Used during the year / period		-	-		-	-
Reversed during the year / period		-	-		-	-
<b>Closing balance</b>	-	-	-	-	-	-
	Long Term	Short Term	Total	Long Term	Short Term	Total
Provisions for Doubtful Deposits *3						
Opening Balance	-	-	-	-	-	-
Addition during the year / period			-	-	-	-
Used during the year / period			-	-	-	-
Reversed during the year / period			-	-	-	-
Closing balance	-	-	-	-	-	-
	Long Term	Short Term	Total	Long Term	Short Term	Total
<b>Provisions for Doubtful Loans &amp; Advances *4</b>						
Opening Balance	-	-	-	-	-	-
Addition during the year / period			-	-	-	-
Used during the year / period			-	-	-	-
Reversed during the year / period			-	-	-	-
<b>Closing balance</b>	-	-	-	-	-	-
<b>Explanatory Note: -</b>						

As at  
31.03.2015

As at  
31.03.2014

Loan & Advances due from directors or other officers of the company at the end of the period - For Corporate Office only

Advance due by firms or private companies in which any Director of the Company is a Director or member amounts to ₹ NIL (Previous year ₹ NIL)

## Note No. 14.1 OTHER NON-CURRENT ASSETS

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Long term trade receivable	-	-
Others		
Interest accrued on:		
- Advance to Government of Arunachal Pradesh	-	-
- Others	-	-
Deferred Foreign Currency Fluctuation Assets	-	-
Deferred Expenditure on Foreign Currency Fluctuation	-	-
<b>Total</b>	-	-



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### Note No. 15 CURRENT INVESTMENTS

(Amount in Rupees)

PARTICULARS			As at 31st March, 2015		As at 31st March, 2014	
	Number of shares/ bonds/ securities	Face value per share/ bond/ security (In ₹)	Amount in ₹	Number of shares/ bonds/ securities	Face value per share/ bond/ security (in ₹)	Amount in ₹
..... NIL .....						

### Note No. 16 INVENTORIES

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
(Valuation as per Accounting Policy No. 7)		
Stores and spares	-	-
Stores in transit/ pending inspection	-	-
Loose tools	-	-
Scrap inventory	-	-
Material at site	-	-
Material issued to contractors/ fabricators	-	-
Inventory for Self Generated VER's	-	-
Less: Provision for Obsolescence & Diminution in Value *1	-	-
<b>Total</b>	-	-
Provision for Obsolescence & Diminution in Value *1		
Opening Balance	-	-
Addition during the year / period	-	-
Used during the year / period	-	-
Reversed during the year / period	-	-
Closing balance	-	-

### Note No. 17 TRADE RECEIVABLES

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Trade Receivables outstanding for a period exceeding six months from the date they become due for payment		
- Secured - Considered good		
- Unsecured - Considered Good	-	-
- Unsecured - Considered Doubtful	-	-
Other Trade Receivables		
- Secured - Considered good		
- Unsecured - Considered Good		
- Unsecured - Considered Doubtful		
Less: Provision for doubtful debts *1	-	-
<b>Total</b>	-	-
Provisions for doubtful debts *1		
Opening Balance	-	-
Addition during the year / period	-	-
Used during the year / period	-	-
Reversed during the year / period	-	-
Closing balance	-	-

#### Explanatory Note: -

Debt due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director of the Company is a partner or a director or a member amounts to ₹ NIL (Previous year ₹ NIL).



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## Note No. 18 CASH AND BANK BALANCES

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
<b>A Cash and Cash Equivalents</b>		
Cash on hand (includes stamps on hand of ₹ -----, Previous year ₹ ----- )	-	-
Cheques, drafts on hand	-	-
Balances with banks		
• With scheduled banks		
- In current account		
- Self Insurance Fund	-	-
- Others	10000000	-
- In deposits account (Deposits with maturity of three months or less)		
- Self Insurance Fund		
- IPO Proceeds	-	-
- Others	-	-
• With other banks		
- In current account		
Bank of Bhutan	-	-
Deutsche Bank	-	-
Barclay's Bank	-	-
Standard Chartered Bank	-	-
<b>B Other Bank Balances</b>		
Deposits with maturity of more three months but less than/upto 12 months		
• With scheduled banks		
- Self Insurance Fund	-	-
- IPO Proceeds	-	-
- Others	-	-
Deposit account-Unpaid Dividend	-	-
Deposits with more than 12 months maturity		
- Self Insurance Fund	-	-
- IPO Proceeds	-	-
- Others	-	-
<b>Total</b>	<b>10000000</b>	<b>-</b>

### Explanatory Note: -

- 1) Out of the Initial Public Offering (IPO) proceeds of ₹--- made during financial year 2009-10, sale proceeds of ₹----- was paid to Ministry of Power, Govt. of India and ₹--- was retained by company. Out of ₹-----, a sum of ₹---- has been utilised up to 31.03.2015 for re-coupmnt of capital expenditure already incurred from internal accruals on the projects specified for utilisation, the unutilised amount of ₹----- has been invested in bank deposits as per extant investment policy of the company and ₹----- recouped for meeting IPO expenditure. - FOR CORPORATE OFFICE ONLY
- 2) Cash and Bank Balances include an amount of ₹----- (Previous year ₹-----) towards margin money kept with banks for opening Letter of Credit or similar facility, which is not available for use as on 31.03.2015. - FOR CORPORATE OFFICE ONLY
- 3) Cash and Bank Balances include ₹----- (Previous year ₹-----), held for Rural Road and Rural Electrification works being executed by Company on behalf of other agencies and are not freely available for the business of the Company. - FOR RE & BRRP ONLY

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### Note No. 19 OTHER CURRENT ASSETS

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
a) Interest accrued on:		
Loan to State Government in settlement of dues from customers	-	-
Deposits		
- IPO	-	-
- Self Insurance	-	-
- Other deposits	-	-
Others		
- Considered Good	-	-
- Considered Doubtful	-	-
	<u>-</u>	<u>-</u>
Less: Provisions for Doubtful Interest *1	-	-
	<u>-</u>	<u>-</u>
b) Receivable on account of unbilled revenue	-	-
c) Receivable from Subsidiaries / JV's	-	-
d) Interest recoverable from beneficiary	-	-
e) Claims recoverables	-	-
Less: Provisions for Doubtful Claims *2	-	-
	<u>-</u>	<u>-</u>
Work In Progress		
f) Construction work in progress(on behalf of client)	-	-
Consultancy work in progress(on behalf of client)	-	-
g) Surplus Assets / Obsolete Assets held for disposal	-	-
h) Expenditure awaiting adjustment	-	-
Less: Provision for project expenses awaiting write off sanction *3	-	-
	<u>-</u>	<u>-</u>
i) Losses awaiting write off sanction/pending investigation	-	-
Less: Provision for losses pending investigation/awaiting write off / sanction *4	-	-
	<u>-</u>	<u>-</u>
j) Others	-	-
<b>Total</b>	<u>-</u>	<u>-</u>
<b><u>Provisions for Doubtful Interest *1</u></b>		
Opening Balance	-	-
Addition during the year / period		-
Used during the year / period		-
Reversed during the year / period		-
<b>Closing balance</b>	<u>0</u>	<u>0</u>
<b><u>Provisions for Doubtful Claims *2</u></b>		
Opening Balance	-	-
Addition during the year / period		-
Used during the year / period		-
Reversed during the year / period		-
<b>Closing balance</b>	<u>0</u>	<u>0</u>
<b><u>Provision for project expenses to be written off *3</u></b>		
Opening Balance	-	-
Addition during the year / period		-
Used during the year / period		-
Reversed during the year / period		-
<b>Closing balance</b>	<u>0</u>	<u>0</u>



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## Note No. 19 OTHER CURRENT ASSETS

(Amount in Rupees)

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Provision for losses pending investigation / awaiting write off sanction *4		
Opening Balance	-	-
Addition during the year / period		-
Used during the year / period		-
Reversed during the year / period		-
<b>Closing balance</b>	<b>0</b>	<b>0</b>

### Explanatory Note: -

- Interest accrued on Loan to State Government in settlement of dues from customers includes ₹ ----- (Previous year ₹ ----- ) on account of payment of incentive to M/s Delhi Transco Limited. The equivalent amount is appearing as liability under Other Current Liabilities (Note-9) since the issue of payment of incentive to M/s Delhi Transco has not been resolved. - FOR CORPORATE OFFICE ONLY
- Receivable on account of unbilled revenue represents i) Difference of grossing up of ROE ₹ ----- (Previous Year ₹ ----- ) ii) J&K water cess ₹ ----- (Previous Year ₹ ----- ) iii) RLDC Charges ₹ ----- (Previous Year ₹ ----- ) iv) Tax adjustment ₹ ----- (Previous year ₹ ----- ) v) MEA sales ₹ ----- (Previous Year ₹ ----- ) and vi) Other ₹ ----- (Previous Year ₹ ----- ). - FOR CORPORATE OFFICE ONLY
- Receivable from Subsidiaries / JV's includes claim of the company towards capital expenditure incurred on Pakaldul, Kiru & Kaware HE Projects which has been transferred to M/s CVPPPL (a joint venture company of NHPC, JKSPDC and PTC). - FOR CORPORATE OFFICE ONLY
- Surplus Assets / Obsolete Assets held for disposal are shown at lower of book value and net realizable value.

## Note No. 20 REVENUE FROM OPERATIONS

(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>A SALES</b>		
SALE OF POWER	-	-
Less :		
Sales adjustment on a/c of Foreign Exchange Rate Variation	-	-
Tariff Adjustments	-	-
Regulated Power Adjustment	-	-
Income from generation of electricity – precommissioning (Transferred to EDC Note No. 28 A)	-	-
<b>Sub total A</b>	<b>-</b>	<b>-</b>
<b>B ADVANCE AGAINST DEPRECIATION</b>		
During the year/period	-	-
Less : Written back during the year/period	-	-
<b>Sub total B</b>	<b>-</b>	<b>-</b>
<b>C OTHER OPERATING INCOME</b>		
Interest from Beneficiary States	-	-
<b>Sub total C</b>	<b>-</b>	<b>-</b>
<b>D REVENUE FROM CONTRACTS, PROJECT MANAGEMENT AND CONSULTANCY WORKS</b>		
Contract Income	-	-
Revenue from Project management/ Consultancy works	-	-
<b>Sub total D</b>	<b>-</b>	<b>-</b>
<b>TOTAL (A-B+C+D)</b>	<b>-</b>	<b>-</b>

### Explanatory Note: -

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### Note No. 21 OTHER INCOME

(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>A) <u>Income from Non-Current Investments</u></b>		
<b>Trade</b>		
- Dividend from subsidiaries	-	-
- Dividend -Others	-	-
- Interest - Government Securities (8.5% tax free bonds issued by the State Governments)	-	-
<b>Non-Trade</b>		
- Dividend income -Mutual Fund	-	-
- Dividend income -Others	-	-
- Interest-(Self Insurance Fund)	-	-
<b>B) <u>Other Income</u></b>		
<b>Interest</b>		
- Loan to State Government in settlement of dues from customers	-	-
- Loan to Government of Arunachal Pradesh	-	-
- Deposit Account - Self Insurance Fund	-	-
- Deposit Account - Other than self insurance fund	-	-
- Employee's Loans and Advances	-	-
- Others	-	-
Late payment surcharge	-	-
Net Gain/Loss on Sale of Mutual Fund	-	-
Income From Sale of Self Generated VERs	-	-
Realization of Loss Due To Business Interruption	-	-
Profit on sale of assets	-	-
Liability/ Provisions not required written back #	-	-
Others	-	-
Exchange rate variation	-	-
<b>TOTAL</b>	-	-
Add/(Less): C.O./Regional Office/PID Expenses	-	-
<b>TOTAL</b>	-	-
Less: Income transferred to EDC	-	-
Less: Income transferred to Advance Deposit from Client/Contractees and against Deposit Works	-	-
<b>Total carried forward to Statement of Profit &amp; Loss</b>	-	-
<b>#Detail of Liability/Provisions not required written back</b>		
a) Bad and doubtful Advances ( *1 under Note 13)	-	-
b) Bad and doubtful deposits (*3 under Note 13)	-	-
c) Other doubtful Loans & Advancesm (*4 under Note 13)	-	-
d) Diminution in value of stores and spares (*1 under Note 16)	-	-
e) Bad and doubtful debts (*1 under Note 17)	-	-
f) Bad and doubtful claims (*2 under Note 19)	-	-
g) Project expenses awaiting w/o reversed (*3 under Note 19)	-	-



## Note No. 21 OTHER INCOME

(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
h) Losses pending investigation/awaiting write off sanction (*4 under Note 19)	-	-
i) Provision for wage revision	-	-
j) Provision for PRP / Incentive /Productivity Linked Incentive [Item (a) vi under Note 7]	-	-
k) Provision for Superannuation/Pension Fund [Item (a) vii under Note 7]	-	-
l) Provision for Retirement benefits (Gratuity, Leave Encashment, REHS, Mommento etc)	-	-
m) Provision for tariff adjustment [Item (e) under Note 7]	-	-
n) Provision for Committed Capital Expenditure [Item (f) under Note 7]	-	-
o) Others	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

## Note No. 22 GENERATION, ADMINISTRATION AND OTHER EXPENSES

(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>A. GENERATION EXPENSES</b>		
(i) Water Usage Charges	-	-
(ii) Consumption of stores and spare parts	-	-
<b>B. Direct Expebdtiture on Contract, Project Management and Consultancy Works</b>	-	-
<b>C. REPAIRS &amp; MAINTENANCE</b>		
- Building	-	-
- Machinery	-	-
- Others	-	-
<b>D. ADMINISTRATION EXPENSES</b>		
Rent & Hire Charges	-	-
Rates and taxes	-	-
Insurance	-	-
Utilization of Self Insurance Fund	-	-
Security expenses	-	-
Electricity Charges	-	-
Travelling and Conveyance	-	-
Expenses on vehicles	-	-
Telephone, telex and Postage	-	-
Advertisement and publicity	1155759	-
Entertainment and hospitality expenses	-	-
Printing and stationery	-	-
Consultancy charges - Indigenous	-	-
Consultancy charges - Foreign	-	-
Audit expenses (Refer detail below)	-	-
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-

# BUNDELKHAND SAUR URJA LIMITED

## Annual Report 2014-15

[A joint venture between NHPC Ltd. and UPNEDA (Uttar Pradesh New and Renewable Energy Development Agency)]

### Note No. 22 GENERATION, ADMINISTRATION AND OTHER EXPENSES

(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Expenditure on land not belonging to company	-	-
Loss on sale of assets	-	-
Assets / claims written off	-	-
Books & Periodicals	-	-
Donation	-	-
CSR/ Sustainable Development/ Community Development Expenses	-	-
Directors' expenses	-	-
Research and development expenses	-	-
Interest on Arbitration/ Court Cases	-	-
Interest to beneficiary states	-	-
Rebate to customers	-	-
Expenditure on Self Generated VER's	-	-
Expenses for Regulated Power	-	-
Less: - Exp Recoverable on Regulated Power	-	-
Exchange rate variation	-	-
Other general expenses	884410	-
Sub-total	2040169	-
Add/(Less): C.O./Regional Office/PID Expenses	-	-
<b>Sub-total</b>	2040169	-
Less: Amount transferred to EDC	1155759	-
Less: Recoverable from Deposit Works	-	-
<b>Total (A to E) = i</b>	<b>884410</b>	<b>-</b>
<b>F. PROVISIONS</b>		
Bad and doubtful debts provided	-	-
Bad and doubtful advances / deposits provided	-	-
Bad and doubtful claims provided	-	-
Diminution in value of stores and spares	-	-
Shortage in store & spares provided	-	-
Provision against diminution in the value of investment	-	-
Project expenses provided for	-	-
Provision for fixed assets/ stores provided for	-	-
Diminution in value of Inventory of Self Generated VER's Provided for	-	-
Provision for CAT Plan	-	-
Others	-	-
<b>Sub-total</b>	-	-
Add/(Less): C.O./Regional Office/PID Expenses	-	-
<b>Sub-total</b>	-	-
Less: Amount transferred to EDC	-	-
Less: Recoverable from Deposit Works	-	-
<b>Total (F) = ii</b>	<b>-</b>	<b>-</b>
Total carried forward to Statement of Profit & Loss	<b>Total (i) + (ii)</b>	<b>884410</b>



## Explanatory Note: -

- 1) The Company's significant leasing arrangements are in respect of operating leases of premises for offices, guesthouses & transit camps. These leasing arrangements, which are not non-cancellable, are usually renewable on mutually agreeable terms. Lease payments in respect of premises for offices, guest house & transit camps are shown in Rent.
- 2) Pending notification of revision order by CERC in respect of truing up application filed by the company under CERC notification dated 19.01.2009, an amount of ₹ ----- (Previous period ₹ ----- ) has been provided in the books during the period ended 31.03.2015 towards Interest to Beneficiary States, which may have to be paid in case of reduction in tariff as a result of said revision order. - For power stations only

## 3) Detail of audit expenses are as under: -

i) Statutory auditors	As on 31.03.2015	As on 31.03.2014
As Auditor		
Audit Fees	-	-
Tax Audit Fees	-	-
In other Capacity		
Taxation Matters	-	-
Company Law Matters	-	-
Management Services	-	-
Other Matters/services	-	-
Reimbursement of expenses	-	-
ii) Cost Auditors		
Audit Fees	-	-
Reimbursement of expenses	-	-
<b>Total Audit Expenses</b>	<b>-</b>	<b>-</b>

## Note No. 23 EMPLOYEE BENEFITS EXPENSE

(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Salaries, wages, allowances	-	-
Gratuity, Contribution to provident fund & pension scheme (incl. administration fees)	-	-
Staff welfare expenses	-	-
Leave Salary & Pension Contribution	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
Add/(Less): C.O./Regional Office Expenses	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
Less: Employee Cost transferred to EDC	-	-
Less: Recoverable from Deposit Works	-	-
Total carried forward to Statement of Profit & Loss	-	-

## Explanatory Note: -

- 1) The Company's significant leasing arrangements are in respect of operating leases of premises for residential use of employees. These leasing arrangements, which are not non-cancellable, are usually renewable on mutually agreeable terms. Salaries, wages, allowances includes ₹ ----- (Corresponding Previous period ₹ ----- ) towards lease payments in respect of premises for residential use of employees.

(₹ In )

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
2) Gratuity, Contribution to provident fund & pension scheme include contributions:		
i) towards Employees Provident Fund	0	0
ii) towards Employees Defined Contribution Superannuation Scheme	0	0



# BUNDELKHAND SAUR URJA LIMITED

## Annual Report 2014-15

[A joint venture between NHPC Ltd. and UPNEDA (Uttar Pradesh New and Renewable Energy Development Agency)]

### Note No. 24 FINANCE COST

(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>a) Interest on :</b>		
Government of India loan	-	-
Bonds	-	-
Foreign loan	-	-
Term loan	-	-
Cash credit facilities /WCDL	-	-
Other interest charges	-	-
<b>sub total</b>	-	-
<b>b) Other Borrowing Cost</b>		
Loss on Hedging Transactions	-	-
Bond issue/ service expenses	-	-
Royalty	-	-
Commitment fee	-	-
Guarantee fee on foreign loan	-	-
Other finance charges	-	-
<b>sub total</b>	-	-
<b>c) Applicable net gain/ loss on Foreign currency transactions and translation</b>		
Exchange differences regarded as adjustment to interest cost	-	-
Less: Interest adjustment on account of Foreign Exchange Rate Variation	-	-
<b>sub total</b>	-	-
<b>Total</b>	-	-
Add/(Less): C.O./Regional Office/PID Expenses	-	-
<b>TOTAL</b>	-	-
Less: Finance Cost transferred to EDC	-	-
Less: Recoverable from Deposit Works	-	-
Total carried forward to Statement of Profit & Loss	-	-

### Note No. 25 DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Depreciation & Amortisation Expenses	-	-
Depreciation adjustment on account of Foreign Exchange Rate Variation	-	-
Add/(Less): C.O./Regional Office / PID Expenses	-	-
<b>TOTAL</b>	-	-
Less: Depreciation & Amortisation Expenses transferred to EDC	-	-
Less: Recoverable from Deposit Works	-	-
<b>Total carried forward to Statement of Profit &amp; Loss</b>	-	-



# NHPC Limited

(A Government of India Enterprise)

## Note No. 26 PRIOR PERIOD ITEMS (NET)

(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>INCOME</b>		
Sale of Electricity	-	-
Advance Against Depreciation written back	-	-
Interest/Surcharge from debtors	-	-
Others	-	-
<b>SUB TOTAL</b>	-	-
<b>EXPENDITURE</b>		
Salaries & Wages	-	-
Repair & Maintenance	-	-
Finance Cost	-	-
Depreciation & Amortization	-	-
Others	-	-
<b>SUB TOTAL</b>	-	-
<b>TOTAL</b>	-	-
Add/(Less): C.O./Regional Office/PID Expenses	-	-
<b>TOTAL</b>	-	-
Less: Prior Period Expenses transferred to EDC		
Prior period expenses	-	-
Less Prior period income	-	-
Total	-	-
Less: Recoverable from Deposit Works	-	-
<b>Total carried forward to Statement of Profit &amp; Loss</b>	-	-

## Note No. 27 TAX EXPENSES

(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Current Tax		
Income Tax Provision	-	-
Adjustment Relating To Earlier periods	-	-
Deferred Tax	(218626)	-
Less: Recoverable	- (218626)	-
	<b>(218626)</b>	-

## Note No. 28 EXPENDITURE DURING CONSTRUCTION FOR THE YEAR

(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>A. EMPLOYEE BENEFITS EXPENSE</b>		
Salaries, wages, allowances	-	-
Gratuity and contribution to provident fund	-	-
Staff welfare expenses	-	-
Leave Salary & Pension Contribution	-	-
<b>Sub-total</b>	-	-

# BUNDELKHAND SAUR URJA LIMITED

## Annual Report 2014-15

[A joint venture between NHPC Ltd. and UPNEDA (Uttar Pradesh New and Renewable Energy Development Agency)]

### Note No. 28 EXPENDITURE DURING CONSTRUCTION FOR THE YEAR

(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>B. <u>REPAIRS &amp; MAINTENANCE</u></b>		
Building	-	-
Machinery	-	-
Others	-	-
<b>Sub-total</b>	-	-
<b>C. <u>ADMINISTRATION &amp; OTHER EXPENSES</u></b>		
Rent	-	-
Rates and taxes	-	-
Insurance	-	-
Security expenses	-	-
Electricity Charges	-	-
Travelling and Conveyance	-	-
Expenses on vehicles	-	-
Telephone, telex and Postage	-	-
Advertisement and publicity	1155759	-
Entertainment and hospitality expenses	-	-
Printing and stationery	-	-
Design and Consultancy charges:		
- Indigenous	-	-
- Foreign	-	-
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-
Expenditure on land not belonging to company	-	-
Assets/ Claims written off	-	-
Losses on sale of assets	-	-
Other general expenses	-	-
Remuneration to Auditors	-	-
Exchange rate variation (Debit)	-	-
<b>Sub-total</b>	1155759	-
<b>D. <u>FINANCE COST</u></b>		
Interest on :		
Government of India loan	-	-
Bonds	-	-
Foreign loan	-	-
Term loan	-	-
e) Cash credit facilities /WCDL	-	-
Exchange differences regarded as adjustment to interest cost	-	-
Loss on Hedging Transactions	-	-
Bond issue/ service expenses	-	-
Commitment fee	-	-
Guarantee fee on loan	-	-
Other finance charges	-	-
<b>Sub-total</b>	-	-



**Note No. 28 EXPENDITURE DURING CONSTRUCTION FOR THE YEAR**

(Amount in Rupees)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>E. PROVISIONS</b>	-	-
<b>Sub-total</b>	-	-
<b>F. DEPRECIATION AND AMORTISATION EXPENSES</b>	-	-
<b>Sub-total</b>	-	-
<b>G. PRIOR PERIOD EXPENSES</b>		
Prior Period Expenses	-	-
Less: Prior Period Income	-	-
<b>Sub-total</b>	-	-
<b>H. C.O./Regional Office Expenses:</b>		
Other Income	-	-
Generation, Administration and Other Expenses	-	-
Employee Benefits Expense	-	-
Depreciation & Amortisation Expenses	-	-
Finance Cost	-	-
Provisions	-	-
Prior Period Adjustment (Net)	-	-
<b>Sub-total</b>	-	-
<b>GRAND TOTAL (A to H)</b>	1155759	-
<b>I. LESS: RECEIPTS AND RECOVERIES</b>		
a) Other Income		
Interest on loans and advances	-	-
Miscellaneous receipts	-	-
Profit on sale of assets	-	-
Exchange rate variation (Credit)	-	-
Provision/Liability not required written back	-	-
Hire charges/ outturn on plant and machinery	-	-
<b>Sub-total</b>	-	-
b) Income from generation of electricity – precommissioning	-	-
<b>TOTAL</b>	<b>1155759</b>	<b>-</b>

### Note No. 29 Other Explanatory Notes to Accounts

#### 1. Disclosure relating to Contingent Liabilities:-

##### a) Claims against the Company not acknowledged as debts in respect of:

##### (i) Capital works

Contractors have lodged claims aggregating to worth ₹ Nil crore (previous year ₹ Nil crore) against the Company on account of rate & quantity deviation, cost relating to extension of time and idling charges due to stoppage of work/delays in handing over the site etc. These claims are being contested by the company as being not admissible in terms of provisions of the respective contracts or are lying at arbitration tribunal/other forums/under examination with the Company. It includes ₹ Nil crore (previous year ₹ Nil crore) towards arbitration awards including updated interest thereon against the Company, which has been challenged in the Court of Law.

The management has assessed the above claims and recognized a provision of ₹ Nil crore (previous year ₹ Nil crore) based on probability of outflow of resources embodying economic benefits and estimated ₹ Nil crore (previous year ₹ Nil crore) as the amount of contingent liability ie amounts for which Company may be held contingently liable. In respect of such estimated contingent claims either outflow of resources embodying economic benefits is not probable or a reliable estimate of the amount required for settling the obligation cannot be made. In respect of the rest of the claims/obligations, possibility of any outflow in settlement is considered as remote.

##### (ii) Land Compensation cases

In respect of land acquired for the projects, some of the land losers have filed claims for higher compensation amounting to ₹ Nil crore (previous year ₹ Nil crore) before various authorities/courts. Pending their settlement, the Company has assessed and provided an amount of ₹ Nil (previous year ₹ Nil crore) based on probability of outflow of resources embodying economic benefits and estimated ₹ Nil crore ((previous year ₹ Nil crore) as the amount of contingent liability as outflow of resources is considered as not probable. In respect of the rest of the claims/obligations, possibility of any outflow in settlement is considered as remote.

##### (iii) Disputed Tax Demands

Disputed Income Tax/Sales Tax/Service Tax/ other taxes/duties matters pending before various appellate authorities amount to ₹ Nil crore (previous year ₹ Nil crore). Pending their settlement, the Company has assessed and provided an amount of ₹ Nil ((previous year ₹ Nil crore) based on probability of outflow of resources embodying economic benefits and rest of the claims i.e. ₹ Nil crore (previous year ₹ Nil crore) are being disclosed as contingent liability as outflow of resources is considered not probable. In respect of the rest of the claims/obligations, possibility of any outflow in settlement is considered as remote.

##### (iv) Others

Claims on account of other matters amount to ₹ Nil crore (previous year ₹ Nil crore). These claims are pending before various forums. Pending their settlement, the Company has assessed and provided an amount of ₹ Nil ((previous year ₹ Nil crore) based on probability of outflow of resources embodying economic benefits and estimated ₹ Nil- crore ((previous year ₹ Nil crore) as the amount of contingent liability as outflow of resources is considered as not probable. In respect of the rest of the claims/obligations, possibility of any outflow in settlement is considered as remote.

##### b) The contingent liabilities on account of pending cases in respect of service matters & others where the amount cannot be quantified are nil.

##### (c) It is not practicable to ascertain and disclose the uncertainties relating to outflow in respect of contingent liabilities.

##### (d) There is possibility of reimbursement to the company of ₹ Nil Crore (previous year ₹ Nil crore) towards above contingent liabilities.

##### (e) An amount of ₹ Nil crore (previous year Nil crore) stands paid towards above contingent liabilities to contest the cases and is being shown as Current Assets.

#### 2. Estimated amount of contracts remaining to be executed on capital account and not provided for is ₹ Nil Crore (Previous year ₹ Nil Crore).

#### 3. Pending approval of competent authority, provisional payments / provisions made towards executed quantities of works of some of the items beyond the approved quantities as also for extra items totalling to ₹ Nil Crore (Previous year ₹ Nil Crore) are included in Capital Work-in-Progress/Fixed Asset.

#### 4. a) Balances shown under material issued to contractors, claims recoverable including insurance claims, advances for Capital expenditure, Sundry Debtors, Advances to Contractors, Sundry Creditors and Deposits/Earnest money from contractors are subject to reconciliation/confirmation and respective consequential adjustments. Claims recoverable also include claims in respect of projects handed over or decided to be handed over to other agencies in terms of Government of India directives.

#### b) In the opinion of the management, the value of current assets, loans and advances on realisation in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.



5. During the year, the following accounting policies have been modified/deleted:

Policy No.	Description	Impact on Profit for the year
2.5	Policy changed to present Fixed Assets declared surplus/awaiting disposal action in "Other current assets" instead of presenting them in Fixed Assets.	No impact
5.2.3	Policy on charging of depreciation in respect of items for which Company assessed rates are used. The policy has been changed to adopt the useful life and residual value as per Schedule-II of the Companies Act, 2013 with effect from 01.04.2014.	No impact
5.3	Policy on charging of depreciation in respect of items (excluding immovable assets) with written down value of ₹ 5000/- or less at the beginning of the year are fully depreciated during the year with ₹ 1/- as WDV.	No impact
7.3	Policy on writing off loose tools in use having value of ₹ 5000/- or more have been deleted.	No impact
9.3	Policy on expenses on Ex-gratia payments & Notice Pay under Voluntary Retirement Scheme has been deleted.	No impact as the policy was redundant.

Besides above, certain other accounting policies have been reworded/re-classified for the purpose of better disclosure which have no impact on profit.

6. The disclosure under Accounting Standard – 7 on Construction Contracts are as follows:

(₹ in Crore)

Sl.	Particulars	31.03.2015	31.03.2014
1.	Aggregate amount of costs incurred and recognised profits (less recognised losses) on contracts in progress upto reporting date.	Nil	Nil
2.	Amount of advances received.	Nil	Nil
3.	Amount of retention.	Nil	Nil
4.	The gross amount due from customers for contract works as an asset.	Nil	Nil
5.	The gross amount due to customers for contract works as a liability.	Nil	Nil

Note: Above disclosures are to be given only in respect of Agency fee/Service charges.

7. The effect of foreign exchange fluctuation during the year is as under:

(₹ in Crore)

		For the period ended 31.03.2015	For the period ended 31.03.2014
(i)	Amount charged to Statement of Profit & Loss excluding depreciation (as FERV)	Nil	Nil
(ii)	Amount charged to Statement of Profit & Loss excluding depreciation (as Borrowing Cost)*	Nil	Nil
(iii)	Amount charged to Expenditure During Construction (as FERV)	Nil	Nil
(iv)	Amount charged to Capital work-in-progress (as FERV)	Nil	Nil
(v)	Amount adjusted by addition to the carrying amount of fixed assets	Nil	Nil

\* There is however no impact on profitability of the Company, as the impact of change in foreign exchange rates is recoverable from beneficiaries in terms of prevailing CERC (terms & conditions of tariff) Regulations. The exchange rate variation for the year is transferred to deferred foreign currency fluctuation assets (recoverable from beneficiaries) as per opinion of EAC of ICAI.

9. a) Electricity generation is the principal business activity of the Company. Other operations viz., Contracts, Project Management and Consultancy works do not form a reportable segment as per the Accounting Standard-17 on 'Segment Reporting'.  
b) The Company is having a single geographical segment as all its Power Stations are located within the Country.
10. Other disclosures as per Schedule-III of the Companies Act, 2013:-

(₹ in Crore)

	Particulars	For the period ended 31.03.2015	For the period ended 31.03.2014
a)*	Value of imports calculated on CIF basis: i) Capital Goods ii) Spare parts	Nil	Nil
b)*	Expenditure in Foreign Currency i) Know - How ii) Interest iii) Other Misc. Matters	Nil	Nil
c)*	Value of spare parts and Components consumed in operating units. i) Imported ii) Indigenous	Nil	Nil
d)*	Earnings in foreign currency i) Interest ii) Others	Nil	Nil

\* Accrual basis.

# BUNDELKHAND SAUR URJA LIMITED

## Annual Report 2014-15

[A joint venture between NHPC Ltd. and UPNEDA (Uttar Pradesh New and Renewable Energy Development Agency)]

11. Disclosure relating to verified emission reductions (VERs) is as under:-

Sl.	Description	Remarks
1.	No. of VERs held as Investment & the basis of valuation	Nil
2.	No. of VERs under certification	Nil
3.	Depreciation and operating and maintenance cost of Emission Reduction Equipment expensed during the period (₹ in Crore)	Nil
4.	No. of VERs sold during the period ended 31.03.2015 with the value thereof.	Nil

12. Disclosures as required under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 are as follows:-

(₹ in Crore)

(i)	Principal amount remaining unpaid to Micro, small & medium enterprise.	Nil
(ii)	Interest accrued on principal amount remaining unpaid as (i) above	Nil
(iii)	Amount of Interest paid during the period along with the payment of principal amount made beyond 15 days or agreed time from the date of delivery/rendering of services.	Nil
(iv)	Interest due but yet to be paid on principal paid during the period	Nil
(v)	Amount of further interest remaining due and payable even in the succeeding period, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as deductible expenditure.	Nil

- 12 (a). Bundelkhand Saur Urja Limited has started functioning as independent accounting entity w.e.f 02nd February/2015.

13. Statutory dues which have not been deposited on account of any dispute:-

Name of the Statute	Nature of dues	Amount in ₹	Year to which it pertains	Forum at which case is pending
Income Tax Act, 1961	Income Tax	Nil		
Sales Tax Acts	Sales Tax	Nil		
Custom Act, 1962	Custom Duty	Nil		
Finance Act, 1994	Service Tax	Nil		
Please specify	Any other levies	Nil		

14. Disclosures as required under AS-15 on "Employee Benefits" AS-18 on "Related party disclosures" and AS-28 on "Impairment of Assets" etc. shall be dealt at Corporate Office.

In terms of our report of even date attached

For and on behalf of Board of Directors

**For Vivek Agarwal & Co.**

Chartered Accountants  
(Firm Regn. No:003179C)

(CA Ajay Kumar Bhargava )

**Partner**  
M.No. 077833

**(D.P. Bhargava)**

Chairman  
DIN: 01277269

**(Jaidip Chakrabarty)**

Chief Financial Officer

**(R.S.Mina)**

Director  
DIN: 00149956

**(D.Seshadri)**

Company Secretary  
M. No. A15801

Place: Lucknow

Date: 25<sup>th</sup> May, 2015

**NHPC Limited**

(A Government of India Enterprise)

**Cash Flow Statement**

(Amount in ₹)

PARTICULARS	For the Year Ended 31.03.2015	For the Year Ended 31.03.2014
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE TAXATION	-	-
ADJUSTMENTS	-	-
INTEREST/OTHER INCOME	-	-
PRELIMINARY EXPENSES WRITTEN OFF	884410	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(884410)	-
CHANGES IN WORKING CAPITAL	-	-
(INCREASE)/DECREASE IN LOANS AND ADVANCES	-	-
(INCREASE)/DECREASE IN OTHER CURRENT ASSETS	-	-
INCREASE/(DECREASE) IN CURRENT LIABILITIES	2040169	-
INCREASE/(DECREASE) IN PROVISIONS	-	-
<b>CASH GENERATED FROM OPERATIONS</b>	<b>1155759</b>	-
INCOME TAX PAID	-	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>1155759</b>	
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>	-	-
ADDITION OF FIXED ASSETS	-	-
INCREASE IN CAPITAL WORK IN PROGRESS	(1155759)	-
INCREASE IN STORES AND SPARES	-	-
INTEREST INCOME	-	-
INTEREST INCOME (PRIOR PERIOD)	-	-
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(1155759)</b>	
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>	-	-
MISCELLANEOUS EXPENSES	-	-
PROCEEDS AGAINST SHARE ALLOTMENT/APPLICATION MONEY	(10000000)	-
PROCEEDS AGAINST GRANT	-	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(10000000)</b>	
<b>NET INCREASE IN CASH/ CASH EQUIVALENTS(A+B+C)</b>	<b>(10000000)</b>	
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	-	-
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>10000000</b>	-

In terms of our report of even date attached

For and on behalf of Board of Directors

**For Vivek Agarwal & Co.**Chartered Accountants  
(Firm Regn. No:003179C)

(CA Ajay Kumar Bhargava )

**Partner**

M.No. 077833

**(D.P. Bhargava)**Chairman  
DIN: 01277269**(Jaidip Chakrabarty)**

Chief Financial Officer

**(R.S.Mina)**Director  
DIN: 00149956**(D.Seshadri)**Company Secretary  
M. No. A15801

Place: Lucknow

Date: 25<sup>th</sup> May, 2015





Barrage - 120 MW Tanakpur Power Station of NHPC Ltd.(Uttarakhand)

**एनएचपीसी लिमिटेड**  
(भारत सरकार का उद्यम)



**NHPC Limited**  
(A Government of India Enterprise)

CIN No. 'L40101HR1975GOI032564'

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