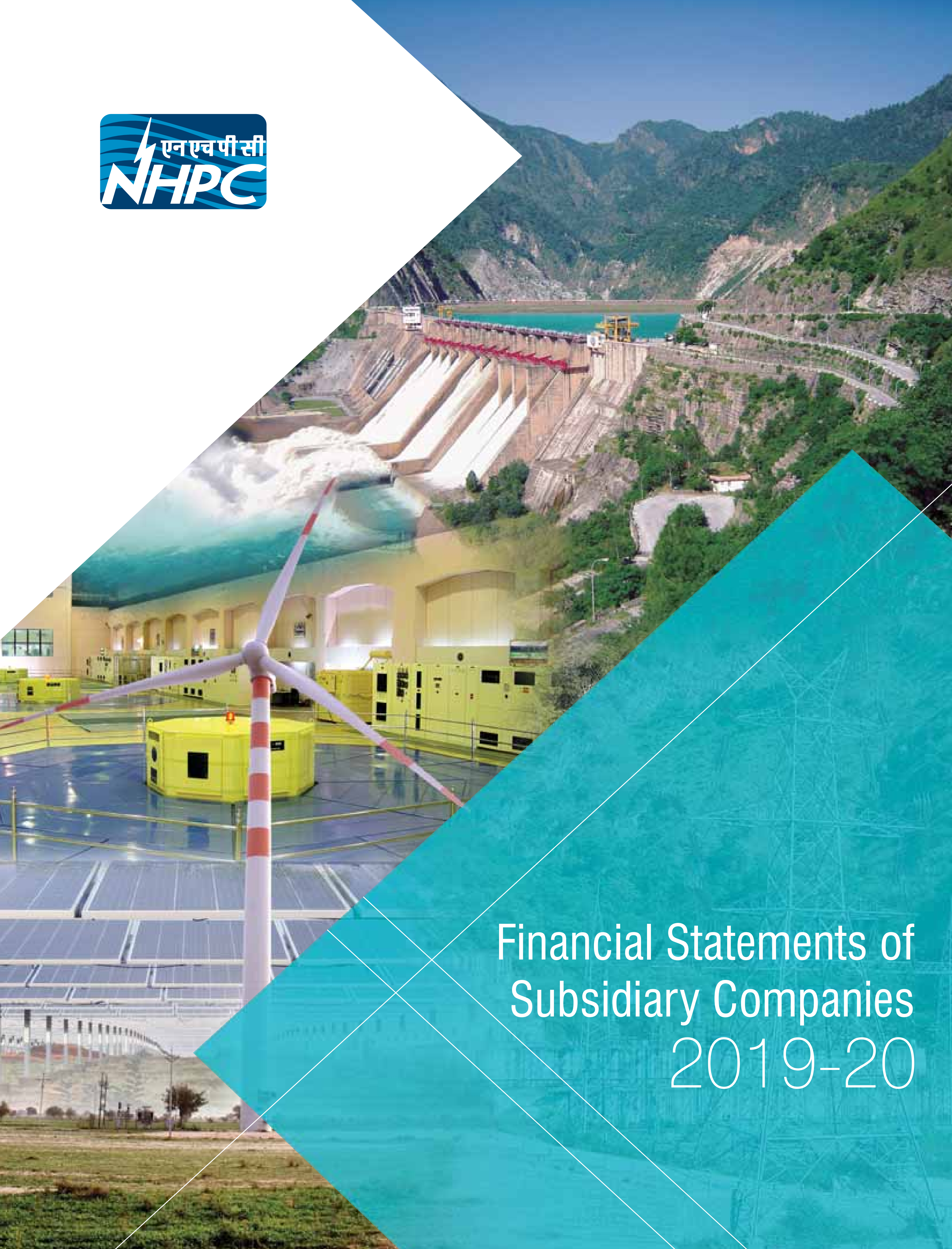

Financial Statements of Subsidiary Companies 2019-20

Shri A.K. Singh, CMD, NHPC handing over dividend payout advice to Shri R.K. Singh, Hon'ble Minister of State (Independent Charge) (Power and New & Renewable Energy) & Minister of State (Skill Development and Entrepreneurship), Government of India in the presence of Shri Sanjiv Nandan Sahai, Secretary (Power), Government of India, Shri Aniruddha Kumar, the then Joint Secretary (Hydro), Ministry of Power and Shri N.K. Jain, Director (Personnel), Shri Mahesh Kumar Mittal, Director (Finance) and Shri Janardan Choudhary, the then Director (Technical) from NHPC.

CONTENTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NHDC LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of NHDC Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have considered the matters described below to be the Key Audit Matters for incorporation in our Report.

Sr. no.	Key Audit matter	How our audit addressed the Key Audit Matter
1	**Recognition and measurement of revenue from sale of power** The company records revenue from sale of power as per the principles enunciated under Ind AS 115, based on tariff rates approved by the Central Electricity Regulatory Commission (CERC). Pending truing-up tariff order for period 2014-2019 & tariff order for 2019-24, the sales for the year in respect of both the power projects has been recognized based on principles enunciated in CERC Tariff Regulation 2019-2024 as the tariff petitions are subject to approval by CERC. However, the billing for the FY 2019-20 is being made at approved Tariff for FY 2018-19. The Company has filed Tariff petition for recovery of Shortfall in energy Charges for FY 2017-18 & FY 2018-19 in accordance with chapter 11 clause 44(8) of CERC Regulation 2019-24 and recognized Rs.23406 Lakhs during current year on this account. Pending finalization of Tariff the company has accounted Tariff Adjustment/ Unbilled Sales, based on the applicable CERC Tariff Regulations for tariff period 2019-24.	We have obtained an understanding of the CERC Tariff Regulations, orders, circulars, guidelines and the Company's internal circulars and procedures in respect of recognition and measurement of revenue from sale of power comprising of capacity and energy charges and adopted the following audit procedures: - Evaluated and tested the effectiveness of the Company's design of internal controls relating to recognition and measurement of revenue from sale of power. - Verified the accounting of revenue from sale of power based on tariff rates approved by the CERC and petitions filed and pending on date. During the year under audit, in case of both the power stations of company, tariff rates are yet to be approved by CERC although petitions filed for the same, provisional rates are worked out in accordance with the principles enunciated in the CERC Tariff Regulations for period 2019-24 and accounted for accordingly. The difference of accounted/ due Tariff and billed sales has been accounted as Unbilled Sales/Tariff Adjustment towards increase or decrease in Tariff.

Sr. no.	Key Audit matter	How our audit addressed the Key Audit Matter
	Power Purchase Agreement entered into by NHDC with single beneficiary has the substance of an embedded lease arrangement pursuant to IND-AS 116. The revenue from these power stations has been divided into 2 parts in the Profit & Loss Account, i.e. towards Lease Rental and balance towards Sale of Power. Further a portion of the Lease Rental is recognized as "Income from Finance Lease" and booked under "Operating Income", while the balance amount of Lease Rental is deducted from the value of "Lease Receivable" created in the Balance Sheet. Sale of Power exempted from Goods and Service tax (GST) and reported under exempted category in GST Return. However, the sale of power classified as Finance lease in compliance to Ind-AS 116 and consequential amount of Income from Finance lease is reported in Revenue from operation (Note 24.1) The nature and extent of estimates as per CERC Tariff regulations which leads to recognition and measurement of revenue from sale of power is being found complex and judgmental (refer note 24.1 – Revenue from Continuing Operations of financial statement read with significant accounting policy 15a & 23)	- Sale of Power is being reported under exempted Category of GST return, the difference of sale of Power reported in GST return and Revenue from operation and Income from finance lease (refer note no. 24.1) in financial statement is due to impact of classification of Finance lease as per Ind-AS 116. Based on the above procedure performed, the recognition and measurement of revenue from sale of power and Income from Finance Lease are considered to be reasonable.
2	**Impairment assessment of property, plant and equipment (PPE)** The Company has a material operational asset base (PPE) relating to generation of electricity and is one of the components for determining the tariff as per the CERC Tariff Regulations, which may be vulnerable to impairment as per Ind-AS 36. We considered this as a key audit matter as the carrying value of PPE requires impairment assessment based on the future expected cash flows associated with the power plants (Cash generating units). (Refer para c of critical judgments and estimates forming part of company information and significant accounting policies to the Financial Statements, read with the Accounting Policy No. 1.0)	We have obtained an understanding and tested the design and operating effectiveness of controls as established by the Company's management for impairment assessment of PPE. We evaluated the Company's process of impairment assessment involving valuation experts to assist in assessing the appropriateness of the impairment model including the assessment of discount rate, economic growth rate, terminal value etc. We evaluated and checked the calculations of the cash flow forecasts prepared by the Company taking into consideration the CERC (Terms and Conditions of Tariff) Regulations, 2019 (applicable for the tariff period of 5 years from 1 April 2019 to 31 March 2024) along with the aforementioned assumptions. Based on the above procedures performed, we observed that the Company's impairment assessment of the PPE is reasonable.

Sr. no.	Key Audit matter	How our audit addressed the Key Audit Matter
3	**Deferred Tax Asset relating to MAT Credit entitlement and corresponding regulatory deferral liability** The company has recognized deferred tax asset relating to MAT credit entitlement as per Ind-AS 12. Utilization of MAT credit will result in lower outflow of Income Tax in future years. Further, partial benefit of MAT Credit is to be passed on to the Beneficiary through effective tax rate adjustment mechanism as applicable for Tariff regulation 2019-24 and accordingly accounted as Regulatory Deferral Liability. The recoverability of this deferred tax asset relating to MAT credit entitlement is dependent upon the generation of sufficient future taxable profits to utilize such entitlement within the stipulated period prescribed under the Income Tax Act, 1961. We identified this as a key audit matter because of the importance of this matter to the intended users of the Financial Statements and its materiality; and requirement of judgment in forecasting future taxable profits for recognition of MAT credit entitlement considering the recoverability of such tax credits within allowed time frame as per the provisions of the Income Tax Act, 1961. (Refer Note No. 18 & 14.2 to the Financial Statements, read with the Significant Accounting Policy No.6 and 20b)	We have obtained an understanding for recognition of deferred tax asset relating to MAT credit entitlement and corresponding liability of the same in Regulatory Deferral Account including the management's judgment. We further assessed the related forecasts of future taxable profits and evaluated the reasonableness of the considerations/ assumptions underlying the preparation of these forecasts. We have also verified the regulatory deferral account balance corresponding to the said MAT credit payable to the beneficiaries in subsequent periods. Based on the above procedures performed, the recognition and measurement of Deferred tax asset relating to MAT credit entitlement and corresponding Regulatory Deferral Liability towards beneficiaries, are considered reasonable.
4	**Contingent liabilities** There are a number of litigations pending before various forums against the Company and the management's judgment is required for estimating the amount to be disclosed as contingent liability as per Ind AS-37. We identified this as a key audit matter because the estimates on which these amounts are based involve a significant degree of management judgment in interpreting the cases and it may be subject to management bias. (Refer note no. 34.1 to financial statement read with significant accounting policy no. 14)	We have obtained an understanding of the Company's internal instructions and procedures in respect of estimation and disclosure of contingent liabilities and discussed with the management any material developments and latest status of legal matters but, in respect of land Compensation cases the management has estimated the amount of Contingent Liability based on probable outflow, for which we have relied on management assessment only.

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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTERS

We draw attention to the following matters in the Notes to the financial statements:

a) Note No. 34, Point no. 16-B to the financial statement, The Company has entered into arrangement with a single beneficiary, M P Power Management Company for sale of the entire power generated by two power stations, namely Indira Sagar and Omkareshwar Power stations. CERC through tariff regulation 2019-24 has modified the life of hydro power generating station to 40 years. Further power purchase agreement of power stations inter-alia provides that rules and regulations as formulated and issued by CERC from time to time automatically form part of this agreement and shall overrule clauses so affected, if any at this agreement. Under the agreements, the customer is obliged *to purchase the output at prices determined by the Central Electricity Regulatory Commission (CERC). The Company has classified these Power Stations as embedded finance lease as per Appendix-C to Ind-AS 17/Ind- AS 116- Leases. Pursuant to the above classification, Property Plant & Equipment of both the Power stations excluding portion of Govt. grants have been de-recognized from the Balance Sheet. Other Financial Assets (Current and Non-Current) include lease receivables representing the present value of future lease rentals receivable on the embedded finance lease arrangements entered into by the company.*

The outstanding Lease Receivable of ₹ 379301 Lakhs (Previous Year of ₹ 406300 Lakhs) is not being affirmed by Lessee i.e. MP Power Management Company.

Further, in above finance lease classification, the basic ingredients viz., cost of project, cash inflow and IRR have been found changing every reporting date either on account of additional capitalization, de-capitalization of assets and change in estimated annual fixed charges (AFC) for balance life period of project as per latest notifications of CERC, to the extent applicable.

b) Note No. 34 Point no. 1, Contingent Liability: Delay in completion of EDA Work at ISP awarded to M/s SEW Infrastructure Ltd. The time extension was allowed without penalty subject to condition that idling charges under GCC 17.2 as per Annexure 1 to GCC of subject contract shall not be eligible to the contractor. However, contractor has retracted by giving letter to the company claiming bank guarantee charges & insurance premium charges amounting to ₹ 25555315/- relating to extension of bank guarantee as well as insurance policy for the extended period, though these are the part of idling charges as per Annexure I to GCC. This amount has been taken as a contingent liability as on 31.03.2020.

c) Note no. 34 Point no. 1, to the financial statement which describes the uncertainty related to the outcome of the claim/ arbitration proceedings and lawsuit filed by/ against the Company on/ by contractors and others. In some of the cases the arbitration award has been decided against the Company/ lost in lower Courts and the Company is pursuing the matter in higher courts. Management does not envisage any possible outflow in respect of decisions against the company other than those already provided for in the books of account.

d) Note no. 34 Point no. 13, to the financial statements about the various balances which are subject to reconciliation/ confirmation and respective consequential adjustments.

e) Note No. 3.3 & 10, Stamp Duty on Equitable Mortgage of Immovable & Movable Property against loan paid to employee: State Government hereby levied the stamp duty with which an instrument of securitization of loans or of Assignment of Debt with underlying securities is chargeable under Schedule 1-A of the said Act, to 0.25 per cent of the loan securitized or debt assigned with underlying securities, if the securities are movable properties and to 0.5 percent of the loan securitized or debt assigned with underlying securities, if the securities are immovable properties but the agreements/deeds are executed on stamp paper of ₹ 500.

f) The opinion expressed in the present report is based on the information, facts and inputs made available to us through electronic means by the management for last quarter. We wish to highlight that due to the COVID 19 induced restrictions on physical movement and the entire audit team could not visit the Plant as well as corporate office. However, we followed the ICAI Accounting & Auditing Advisory on the impact of COVID-19.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) Being a Government Company, pursuant to the Notification No. GSR 463(E) dated 5th June 2015 issued by Ministry of Corporate Affairs, Government of India, provisions of sub-section (2) of Section 164 of the Act, are not applicable to the company.

   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 A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) In view of exemption given in terms of Notification No. 463 (E) dated 05th June 2015 issued by the Ministry of Corporate Affairs, Government of India, the provisions of section 197 read with schedule V of the Act regarding managerial remuneration, are not applicable to the Company.

   h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

3. The Comptroller and Auditor-General of India have 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 C"**.

For **S.K. Lulla & Co.**
Chartered Accountants
Firm's Registration No. 002336C

Sd/-
(CA Shiv Kumar Sharma)
Partner
Membership No. 421955
UDIN: 20421955AAAAAU8902

Place : Bhopal
Date : 01-06-2020

ANNEXURE - 'A' TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirement's section of our report to the Members of NHDC Ltd. of even date]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of NHDC Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.K. Lulla & Co.
Chartered Accountants
Firm's Registration No. 002336C

Sd/-
(CA Shiv Kumar Sharma)
Partner
Membership No. 421955
UDIN: 20421955AAAAAU8902

Place : Bhopal
Date : 01-06-2020

ANNEXURE - 'B' TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirement's section of our report to the Members of NHDC Ltd. of even date]

(a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Property, Plant and Equipment have been physically verified by the management in accordance with annual program of fixed assets and stock 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.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company except land right to use.

(ii) The management has conducted physical verification of inventories at all its locations at reasonable intervals during the year. 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. The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

(iii) The company has not granted any loan, secured or unsecured to companies, firms including limited liabilities partnership firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security made.

(v) The company has not accepted deposits from the public during the year, with reference to section 73 to 76 of the Companies Act 2013.

(vi) 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.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, employees state insurance, sales tax, value added tax, duty of customs, duty of excise service tax, cess, GST and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, employees state insurance, sales tax, value added tax, duty of customs, duty of excise service tax, cess, GST and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, and as per the records of the company, there are no material dues of income Tax or sales Tax or service Tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax and value added tax which have not been deposited on account of dispute are given below:

MPVAT AND ENTRY TAX

Name of the Statute	*Nature of dues*	*Amount (Rs.in Lakhs)*	*Year to which it pertains*	*Forum at which case is pending*
M.P. Entry Tax Act	*Entry Tax on addition to Fixed Asset due to exchange rate variation and other additions.*	*4.67*	*2008-09*	*MPCT APPELLATE BOARD* *(Rs. 2.10 Lakhs deposited under protest)*

Collector Khandwa (M.P. Mining Department)

Name of the Statute	*Nature of dues*	*Amount (Rs.in Lakhs)*	*Year to which it pertains*	*Forum at which case is pending*
M.P. Mines and Mineral Rules 1996	*Royalty on usages of spalls and crushed aggregate.*	*209.00*	*2015-16 to 2017-18*	-

Office of the Chief Engineer (Electrical Safety) and Chief Electrical Inspector, Bhopal.

Name of the Statute	*Nature of dues*	*Amount (Rs.in Lakhs)*	*Year to which it pertains*	*Forum at which case is pending*
M.P. Upkar Sansodhan Adhiniyam 2011 and Viduyt Shulk Adhiniyam2012	*Interest on delayed payment of Electricity Duty (ED) and Energy Development Cess (EDC).*	*6408.00*	*2011-12 to 2013-14*	-

INCOME TAX ACT 1961

TDS DEMAND

Financial Year	**Amount (Rs.in Lakhs)**	
	Liability has shown efillingincometax.gov.in	**Actual Liability Shown as per Traces**
Prior Years & Current Year	70.30	1.00
Total	**70.30**	**1.00**

(viii) Based on our audit procedures and as per the information and explanations given to us, the company has not defaulted in repayment of the loans or borrowings to a financial institution, bank and government. The company has not issued any debentures.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) Based on our audit procedures, and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) In view of exemption given in terms of Notification No. 463 (E) dated 05th June 2015 issued by the Ministry of Corporate Affairs, Government of India, the provisions of section 197 read with schedule V of the Act regarding managerial remuneration, are not applicable to the Company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards (Ind-AS-24 “Related Party Disclosure”).

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For S.K. Lulla & Co.
Chartered Accountants
Firm’s Registration No. 002336C

Sd/-
(CA Shiv Kumar Sharma)
Partner
Membership No. 421955
UDIN: 20421955AAAAAU8902

Place : Bhopal
Date : 01-06-2020

ANNEXURE - 'C' TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 3 under 'Report on Other Legal and Regulatory Requirement's section of our report to the Members of NHDC Ltd. of even date]

Report on Directions under section 143(5) of Companies Act 2013 applicable from the Financial Year 2019-20

Sr. No.	Directions	Our Report	Action taken thereon	Impact on Accounts & Financial Statements of the Company
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, No accounting transactions outside IT System.	No action required.	No impact.
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	No such Cases	No action required.	No impact.
3	Whether funds received/receivable for specific schemes from central/ state agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	No such Cases	No action required.	No impact.

For S.K. Lulla & Co.
Chartered Accountants
Firm's Registration No. 002336C

Sd/-
(CA Shiv Kumar Sharma)
Partner
Membership No. 421955
UDIN: 20421955AAAAAU8902

Place : Bhopal
Date : 01-06-2020

BALANCE SHEET AS AT 31ST MARCH, 2020

(Amount in ₹ Lakhs)

	PARTICULARS	Note No.	As at 31st March, 2020	As at 31st March, 2019
	ASSETS			
(1)	**NON-CURRENT ASSETS**			
	a) Property, Plant and Equipment	2.1	15,759	16,878
	b) Capital Work In Progress	2.2	752	148
	c) Right Of Use Assets	2.3	92,114	-
	d) Investment Property	2.4	-	-
	e) Intangible Assets	2.5	-	94,924
	f) **Financial Assets**			
	i) Investments	3.1	-	-
	ii) Trade Receivables	3.2	-	-
	iii) Loans	3.3	2,216	2,367
	iv) Others	3.4	413,136	398,639
	g) Non Current Tax Assets (Net)	4	1,432	1,367
	h) Other Non Current Assets	5	1,406	1,276
	TOTAL NON CURRENT ASSETS		**526,815**	**515,599**
(2)	**CURRENT ASSETS**			
	a) Inventories	6	837	805
	b) **Financial Assets**			
	i) Trade Receivables	7	-	12,281
	ii) Cash & Cash Equivalents	8	887	103
	iii) Bank balances other than Cash and Cash Equivalents	9	127,015	183,817
	iv) Loans	10	487	357
	v) Others	11	61,206	36,261
	c) Current Tax Assets (Net)	12	-	5,062
	d) Other Current Assets	13	7,107	1,748
	TOTAL CURRENT ASSETS		**197,539**	**240,434**
(3)	Regulatory Deferral Account Debit Balances	14.1	**37,685**	**48,653**
	TOTAL ASSETS AND REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES		**762,039**	**804,686**
	EQUITY AND LIABILITIES			
(1)	**EQUITY**			
	(a) Equity Share Capital	15.1	196,258	196,258
	(b) Other Equity	15.2	360,021	382,726
	TOTAL EQUITY		**556,279**	**578,984**
(2)	**LIABILITIES**			
	NON-CURRENT LIABILITIES			
	a) **Financial Liabilities**			
	i) Borrowings	16.1	80	-
	ii) Other financial liabilities	16.2	105	80
	b) Provisions	17	2,789	2,012
	c) Deferred Tax Liabilities (Net)	18	7,347	70,942
	d) Other non-current Liabilities	19	111,682	116,108
	TOTAL NON CURRENT LIABILITIES		**122,003**	**189,142**

BALANCE SHEET AS AT 31ST MARCH, 2020

(Amount in ₹ Lakhs)

	PARTICULARS	Note No.	As at 31st March, 2020	As at 31st March, 2019
(3)	**CURRENT LIABILITIES**			
	a) **Financial Liabilities**			
	i) Borrowings	20.1	-	1,000
	ii) Trade Payables	20.2		
	Total outstanding dues of micro enterprises and small enterprises		411	362
	Total outstanding dues of Creditors other than micro enterprises and small enterprises		711	1,026
	iii) Other financial liabilities	20.3	5,041	5,084
	b) Other Current Liabilities	21	8,617	8,127
	c) Provisions	22	21,255	20,961
	d) Current Tax Liabilities (Net)	23	279	-
(4)	**Regulatory Deferral Account Credit Balances**	14.2	47,443	-
	TOTAL CURRENT LIABILITIES		**83,757**	**36,560**
	TOTAL EQUITY & LIABILITIES		**762,039**	**804,686**
	Significant Accounting Policies	1		
	Expenditure attributable to construction (EAC) during the year forming part of capital work in progress	32		
	Disclosure on Financial Instruments and Risk Management	33		
	Other Explanatory Notes to Accounts	34		
	Note 1 to 34 form integral part of the Accounts			

As per our report of even date attached

For and on behalf of Board of Directors

For S K Lulla & Co.
Chartered Accountants
(Firm Regn.No.002336C)

Sd/-
(A.K. Mishra)
Managing Director
DIN: 07798302

Sd/-
(Abhay Kumar Singh)
Chairman
DIN: 08646003

Sd/-
(CA Shiv Kumar Sharma)
Partner
M.No. 421955
UDIN: 20421955AAAAAU8902

Sd/-
(V. K. Tripathi)
Co. Secretary

Sd/-
(B.L. Saboo)
Chief General Manager (Fin)
&
Chief Financial Officer

Place : Bhopal
Date : 01-06-2020

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in ₹ Lakhs)

	PARTICULARS	Note No.	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
INCOME				
i)	Revenue from Operations	24.1	127,337	80,454
ii)	Other Income	24.2	22,120	23,276
	TOTAL INCOME		**149,457**	**103,730**
EXPENSES				
i)	Generation Expenses	25	265	389
ii)	Employee Benefits Expense	26	16,058	14,528
iii)	Finance Costs	27	56	26
iv)	Depreciation and Amortization Expense	28	6,870	6,797
v)	Other Expenses	29	18,252	15,388
	TOTAL EXPENSES		**41,501**	**37,128**
PROFIT BEFORE EXCEPTIONAL ITEMS, RATE REGULATED ACTIVITIES AND TAX			**107,956**	**66,602**
	Exceptional items		-	-
	PROFIT BEFORE RATE REGULATED ACTIVITIES AND TAX		**107,956**	**66,602**
	Tax Expenses	30.1		
i)	Current Tax		29,513	17,730
ii)	Deferred Tax		(71,965)	1,802
	Total Tax Expenses		**(42,452)**	**19,532**
PROFIT FOR THE YEAR BEFORE NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES			**150,408**	**47,070**
	Movement in Regulatory Deferral Account Balances (Net of Tax)	31	(58,411)	2,002
PROFIT FOR THE YEAR (A)			**91,997**	**49,072**
	OTHER COMPREHENSIVE INCOME (B)	**30.2**		
	(i) Items that will not be reclassified to profit or loss (Net of Tax)			
	(a) Remeasurement of the post employment defined benefit obligations		(123)	(16)
	Less- Movement in Regulatory Deferral Account Balances in respect of defined benefit obligations		65	9
	Sub total (a)		**(188)**	**(25)**
	(b) Investment in Equity Instruments		-	-
	Sub total (b)		**-**	**-**
	Total (i)=(a)+(b)		**(188)**	**(25)**

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in ₹ Lakhs)

PARTICULARS	Note No.	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
(ii) Items that will be reclassified to profit or loss (Net of Tax)			
- Investment in Debt Instruments		-	-
Total (ii)		**-**	**-**
Other Comprehensive Income (B)=(i+ii)		**(188)**	**(25)**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		**91,809**	**49,047**
Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 1000/- each)	34 (12)		
Before movements in Regulatory Deferral Account Balances		766.38	239.83
After movements in Regulatory Deferral Account Balances		468.75	250.04
Significant Accounting Policies	1		
Expenditure attributable to construction (EAC) during the year forming part of capital work in progress	32		
Disclosure on Financial Instruments and Risk Management	33		
Other Explanatory Notes to Accounts	34		
Note 1 to 34 form integral part of the Accounts			

As per our report of even date attached

For and on behalf of Board of Directors

For S K Lulla & Co.
Chartered Accountants
(Firm Regn.No.002336C)

Sd/-
(A.K.Mishra)
Managing Director
DIN: 07798302

Sd/-
(Abhay Kumar Singh)
Chairman
DIN: 08646003

Sd/-
(CA Shiv Kumar Sharma)
Partner
M.No. 421955
UDIN: 20421955AAAAAU8902

Sd/-
(V. K. Tripathi)
Co. Secretary

Sd/-
(B. L. Saboo)
Chief General Manager (Fin)
&
Chief Financial Officer

Place : Bhopal
Date : 01-06-2020

STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH 2020

(Amount in ₹ Lakhs)

		For the Year ended 31st March, 2020		For the Year ended 31st March, 2019	
A.	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit before tax for the year including movements in Regulatory Deferral Account Balance		49,545		68,604
	Less: Movement in Regulatory Deferral Account Balances		(58,411)		2,002
	Profit before Tax		**107,956**		**66,602**
	ADD :				
	Depreciation	6,870		6,797	
	Finance Cost (Net of EDC)	56		26	
	Provisions (Net loss)	142		336	
	Expenditure towards Regulatory Deferral Account Balances (net of finance and depreciation)	-		-	
	Tariff Adjustment (loss)	2,779		2,380	
	Loss on sale of assets/Claims written off	237		5	
			10,084		9,544
			118,040		76,146
	LESS :				
	Advance against Depreciation written back	365		451	
	Provisions (Net gain)	-		67	
	Net Gain/Loss on sale of Investmets	-		-	
	Profit on Sale/Disposal of Assets	40		-	
	Dividend Income	-		-	
	Interest Income	14,890		16,072	
	Exchange rate variation	-		-	
	Fair Value Adjustments	(62)		(75)	
	Amortisation of Government Grants	6,850		6,797	
			22,083		23,312
	Cash flow from Operating Activities before Operating Assets & Liabilities adjustments		**95,957**		**52,834**
	Changes in Operating Assets and Liabilities:				
	Inventories	(37)		81	
	Trade Receivables	12,281		25,020	
	Other Assets, Loans and Advances	(12,663)		(13,762)	
	Other Liabilities & Provisions	(1,898)		(6,315)	
			(2,317)		5,024
	Cash flow from operating activities before taxes		**93,640**		**57,858**
	Less : Taxes		15,867		19,808
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		**77,773**		**38,050**

STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH 2020

(Amount in ₹ Lakhs)

		For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Property, Plant and Equipment, Other Intangible Assets (including Capital Work in Progress for the year) - Net of Grant	(801)	14,239
	Realization/ (Payments) for Investments/ Bonds	-	-
	Realization/ (Investment) in Bank Deposits	25,059	(5,971)
	Dividend Income	-	-
	Interest Income	14,322	18,116
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	**38,580**	**26,384**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Buyback of Equity Shares (including Premium Payment)	-	-
	Dividend and Dividend Tax Paid	(114,514)	(65,538)
	Proceeds from Borrowings	4,800	1,000
	Repayment of Borrowings	(5,800)	-
	Repayment of Lease Liability	(16)	-
	Interest & Finance Charges	(39)	-
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	**(115,569)**	**(64,538)**
D.	**NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)**	**784**	**(103)**
	Cash & Cash Equivalents at the beginning of the year	**103**	**206**
	Cash & Cash Equivalents at the close of the year	**887**	**103**

EXPLANATORY NOTES TO CASH FLOW STATEMENT

Bank Balances other than Cash & Cash Equivalents include an amount of ₹ NIL (As on 31.03.2019 ₹ 1000 Lakhs) under lien with banks for availing short term borrowings, which is not freely available for the business of the Company included in stated amount. (refer note no. 9)

Bank Balances other than Cash & Cash Equivalents include an amount of ₹ 100 Lakhs (As on 31.03.2019 ₹ NIL) under lien with banks for non fund based credit, which is not freely available for the business of the Company included in stated amount. (refer note no. 3.4)

Cash and Bank Balances include an amount of ₹ 35 Lakhs (As on 31.03.2019 ₹ 264 Lakhs) representing deposit by Oustees towards Land for Land in respect of Omkareshwar Project, which is not freely available for the business of the Company.

Bank Balances other than Cash & Cash Equivalents include an amount of ₹ 688 Lakhs (As on 31.03.2019 ₹ 1165 Lakhs) under lien with banks as per orders of Hon'ble Court of Law which is not available for use as on 31.03.2020.

Bank Balances other than Cash & Cash Equivalents include an amount of ₹ 361 Lakhs (As on 31.03.2019 ₹ NIL/-) unspent amount of CSR fund, which is transferred to separate account and not freely available for the business of the Company included in stated amount.

Company has incurred ₹ 2494 Lakhs in cash on account of Corporate Social Responsibility (CSR) expenditure during the year ended 31.03.2020 (Previous year ₹ 2789 Lakhs)

Figures for the previous periods have been re-grouped/ re-arranged/re-classified, wherever necessary.

STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH 2020

Net Debt Reconciliation (Amount in ₹ Lakhs)

	3/31/2020	3/31/2019
Cash & Cash Equivalents	887	103
Current Borrowings	-	(1,001)
Non current Borrowings	-	-
Lease Liability	(98)	-
Net Debt	**789**	**(898)**

(Amount in ₹ Lakhs)

Particulars	Other Assets	Liabilities from Financing Activities			Total
	Cash & Cash Equivalents	Non- Current Borrowings	Lease Liability	Current Borrowings	
Net Debt as at 31st March 2018	**206**	-	-	-	**206**
Cash Flows	(103)	-	-	(1,000)	(1,103)
Lease Liability	-	-	-	-	-
Foreign Exchange adjustments	-	-	-	-	-
Interest Expense	-	-	-	(1)	(1)
Interest Paid	-	-	-	-	-
Fair value adjustments	-	-	-	-	-
Net Debt as at 31st March 2019	**103**	-	-	**(1,001)**	**(898)**

(Amount in ₹ Lakhs)

Particulars	Other Assets	Liabilities from Financing Activities			Total
	Cash & Cash Equivalents	Non- Current Borrowings	Lease Liability	Current Borrowings	
Net Debt as at 31st March 2019	103	-	-	(1,001)	(898)
Lease recognised under Ind AS 116 as on 01/04/2019	-	-	(100)	-	(100)
Cash Flows	784	-	16	1,000	1,800
Lease Liability	-	-	(14)	-	(14)
Foreign Exchange adjustments	-	-	-	-	-
Interest Expense	-	-	(8)	(3)	(11)
Interest Paid	-	-	8	4	12
Fair value adjustments	-	-	-	-	-
Net Debt as at 31st March 2020	**887**	-	**(98)**	-	**789**

For and on behalf of Board of Directors

For S K Lulla & Co.
Chartered Accountants
(Firm Regn.No.002336C)

Sd/-
(A.K. Mishra)
Managing Director
DIN: 07798302

Sd/-
(Abhay Kumar Singh)
Chairman
DIN: 08646003

Sd/-
(CA Shiv Kumar Sharma)
Partner
M.No. 421955
UDIN: 20421955AAAAAU8902

Sd/-
(V. K. Tripathi)
Co. Secretary

Sd/-
(B.L. Saboo)
Chief General Manager (Fin) &
Chief Financial Officer

Place : Bhopal
Date : 01-06-2020:

STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH, 2020

OTHER EQUITY

(Amount in ₹ Lakhs)

Particulars	Reserve & Surplus							Other Comprehensive Income		
	Share Application Money Pending Allotment	Capital Redemption Reserve	Securities Premium	Corporate Social Responsibility Fund	Research & Development Fund	General Reserve	Surplus/ Retained Earnings	Equity Instruments through OCI	Debt instruments through OCI	Total
Balance as at 1st April, 2019	-	-	-	1,138	-	3,31,350	50,238	-	-	3,82,726
Profit for the period		-	-		-	-	91,997	-	-	91,997
Other Comprehensive Income		-	-		-	-	(188)	-	-	(188)
Total Comprehensive Income for the period		-	-		-	-	91,809	-	-	91,809
Share Application Moneyreceived during the period.	-									-
Transfer to Retained Earning										-
Amount transferred from Bond Redemption Reserve		-	-		-		-			-
Tax on Dividend - Write back		-	-		-		-			-
Amount written back from Research & Development Fund							-			-
Amount Transferred from General Reserve							-	-	-	-
Amount Transferred from Corporate Social Responsibility Fund				(799)			799			-
Transfer from Retained Earning										-
Dividend		-	-		-		(94,989)			(94,989)
Tax on Dividend		-	-		-		(19,525)			(90,525)
Transfer to Bond Redemption Reserve		-	-		-		-			-
Transfer to Corporate Social Responsibility Fund				22			(22)			
Transfer to General Reserve						25,000	(25,000)			-
Balance as at 31st March 2020	**-**	**-**	**-**	**361**	**-**	**3,56,350**	**3,310**	**-**	**-**	**3,60,021**

For S K Lulla & Co.
Chartered Accountants
(Firm Regn.No.002336C)

Sd/-
(CA Shiv Kumar Sharma)
Partner
M.No. 421955
UDIN: 20421955AAAAAU8902

Place : Bhopal
Date : 01-06-2020

For and on behalf of Board of Directors

Sd/-
(A.K. Mishra)
Managing Director
DIN: 07798302

Sd/-
(V. K. Tripathi)
Co. Secretary

Sd/-
(Abhay Kumar Singh)
Chairman
DIN: 08646003

Sd/-
(B. L. Saboo)
Chief General Manager (Fin) &
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH, 2019

OTHER EQUITY

(Amount in ₹ Lakhs)

Particulars	Share Application Money Pending Allotment	Capital Redemption Reserve	Securities Premium	Corporate Social Responsibility Fund	Research & Development Fund	General Reserve	Surplus/ Retained Earnings	Other Comprehensive Income: Equity Instruments through OCI	Other Comprehensive Income: Debt instruments through OCI	Total
Balance as at 1st April, 2018	-	-	-	2,329	1,698	26,688	3,68,502	-	-	3,99,217
Profit for the period		-	-		-	-	49,072	-	-	49,072
Other Comprehensive Income		-	-		-	-	(25)	-	-	(25)
Total Comprehensive Income for the period		-	-		-	-	49,047	-	-	49,047
Share Application Money received during the period.	-									-
Transfer to Retained Earning										-
Amount written back from CSR Fund		-	-	(1,191)	-		1,191			-
Tax on Dividend - Write back		-	-		-		-			-
Amount written back from Research & Development Fund							-			-
Amount Transferred from General Reserve										-
Transfer from Retained Earning										-
Dividend		-	-		-		(54,363)			(54,363
Tax on Dividend		-	-		-		(11,175)			(11,175)
Transfer to CSR Fund		-	-	-	-		-			-
Transfer to Research and Development Fund		-	-		-		-			-
Transfer to General Reserve					(1,698)	3,04,662	(3,02,964)			-
Balance as at 31st March 2019	-	-	-	**1,138**	-	**3,31,350**	**50,238**	-	-	**3.82,726**

For S K Lulla & Co.
Chartered Accountants
(Firm Regn.No.002336C)

Sd/-
(CA Shiv Kumar Sharma)
Partner
M.No. 421955
UDIN: 20421955AAAAAU8902

Place : Bhopal
Date : 01-06-2020

For and on behalf of Board of Directors

Sd/-
(A.K.Mishra)
Managing Director
DIN: 07798302

Sd/-
(V. K. Tripathi)
Co. Secretary

Sd/-
(Abhay Kumar Singh)
Chairman
DIN: 08646003

Sd/-
(B. L. Saboo)
Chief General Manager (Fin) &
Chief Financial Officer

NOTE NO. 1: COMPANY INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

(i) Reporting entity

NHDC Limited (the "Company") is a Company domiciled in India and limited by shares (CIN U31200MP2000GOI014337). The address of the Company's registered office is NHDC LTD., NHDC Office Complex, Shyamla Hills, Bhopal, MP -462013. The Company is primarily involved in the generation and sale of power to State Power Utility of state of Madhya Pradesh.

(ii) Basis of preparation

(A) Statement of Compliance

These standalone financial statements are prepared on going concern basis following accrual system of accounting and comply with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the Companies Act, 1956, and the provisions of the Electricity Act, 2003 to the extent applicable.

These financial statements were authorised for issue by the Board of Directors on

(B) Basis of Measurement

The financial statements have been prepared on historical cost basis, except for:

- Certain financial assets and liabilities measured at fair value.
- Plan assets of defined employee benefit plans measured at fair value.

The methods used to measure fair values are discussed in Note 33.

(C) Application of new and revised standards

(i) Ind AS 116- Leases: Ind AS 116 replaces Ind AS 17- Leases and sets out principles for recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. With effect from 1st April, 2019, the Company has adopted Ind AS 116 "Leases" using the modified retrospective approach. Impact of adoption of the standard is disclosed in Note 34.

(ii) Appendix C to Ind AS 12, Uncertainty over Income Tax Treatments: The appendix clarifies the application and measurement requirements in Ind AS 12 when there is uncertainty over income tax treatments. The current and deferred tax asset or liability shall be recognized and measured by applying the requirements in Ind AS 12 based on the taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates determined by applying this appendix. The amendment is effective from April 1, 2019. The Company has evaluated the effect of this amendment on the financial statements and concluded that there is no significant impact.

(iii) Amendments/ revision in other standards are either not applicable or do not have any material impact on the financial statements.

(D) Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest Lac for the Company.

(E) Use of estimates and management judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures including contingent assets and liabilities at the Balance Sheet date. The estimates and management's judgements are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that may have the most significant effect on the amounts recognised in the financial statements are included in the following notes:

Critical judgements and estimates

a) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116, Leases. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Identification of a lease requires significant judgment.

To assess whether a contract conveys the right to control the use of an identified asset for a period of time, an entity shall assess whether, throughout the period of use, the customer has both of the following:

a). the right to obtain substantially all of the economic benefits from use of the identified asset; and

b). the right to direct the use of the identified asset.

To control the use of an identified asset, a customer is required to have the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use. A customer has the right to direct the use of an identified asset throughout the period of use if the customer has the right to direct how and for what purpose the asset is used throughout the period of use

The Company also uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

The Company enters into power purchase agreements with beneficiaries. Power Purchase Agreements (PPA) in the nature of embedded lease with a single beneficiary where the minimum lease term is for the major part of the plant's economic life and the minimum lease payments amount to substantially all the fair value of the plant are considered as a Finance Lease. Other embedded leases are considered as Operating Lease.For embedded leases in the nature of a Finance Lease, the investment in the plant is recognised as a Lease Receivable. The minimum lease payments are identified by segregating the embedded lease payments from the rest of the contract amounts. Each lease receipt is allocated between the receivable and finance lease income so as to achieve a constant rate of return on the Lease Receivable outstanding.

In the case of operating leases or embedded operating leases, the lease income from the operating lease is recognised in revenue on a straight-line basis over the lease term. The respective leased assets are included in the Balance Sheet based on their nature.

b) Useful life of Property, Plant and Equipment and Intangible Assets

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Useful life of the assets used for generation of electricity is determined by the Central Electricity Regulatory Commission (CERC) Tariff Regulations as mentioned in part B of Schedule II of the Companies Act, 2013 except for construction plant & machinery and computers & peripherals which are in accordance with Schedule II of the Companies Act, 2013 and mobile phones which are as per management assessment.

c) Recoverable amount of property, plant and equipment and capital work in progress and intangible assets.

The recoverable amount of property, plant and equipment, capital work in progress and intangible assets are based on estimates and assumptions, in particular the expected market outlook and future cash flows associated with the power plants. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount resulting in impairment.

d) Post-retirement benefit plans

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increase, the inflation rate and expected rate of return on plan assets. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have an impact on the resulting calculations.

e) Revenue

The Company records revenue from sale of power based on Tariff approved by the CERC, as per the principles of Ind AS 115. However, in cases where tariff rates are yet to be approved, provisional rates are adopted considering the applicable CERC Tariff Regulations. Further, where tariff are pending revision due to revision in cost estimates, tariffs are computed based on the parameters and methods prescribed under the CERC Tariff Regulations and an estimated amount of revenue is recognised when an application is made to the CERC after obtaining necessary approvals to the extent it is highly probable that there will be no downward adjustment to the revenue recognised.

f) Provisions and contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has been made on the basis of best judgement by management regarding probable outflow of economic resources. Such estimation can change following unforeseeable developments.

g) Recoverable Amount of Rate Regulated Assets

The operating activities of the Company are subject to cost-of-service regulations whereby tariff charged for electricity generated is based on allowable costs like interest costs, depreciation, operation & maintenance including a stipulated return. Guidance Note on Rate Regulated Activities issued by the ICAI (previous GAAP) and Ind AS 114- 'Regulatory Deferral Accounts' permits an entity to include in the rate base, as part of the cost of self-constructed (tangible) PPE or internally generated intangible assets, amounts that would otherwise be recognised as an expense in the statement of profit and loss in accordance with Ind AS. The Company estimates that items of regulatory deferral accounts recognised in the financial statements are recoverable as per the current CERC Tariff regulations 2014-19. However, changes in CERC tariff regulations beyond the current tariff period may affect the recoverability of such balances.

h) Impairment of Trade Receivables

Considering the historical credit loss experience for trade receivables, the Company does not envisage either impairment in the value of receivables from beneficiaries or loss due to time value of money owing to delay in realization of trade receivables, except to the extent already provided for.

i) Investment in Subsidiaries and Joint Ventures

Investment has been carried at costs and as per assessment by the Company, there is no indication of impairment on such investments. Any changes in assumption may have a material impact on the measurement of the recoverable amount.

j) Insurance Claim Recoverable

The recoverable amount of insurance claims in respect of damages to Property, Plant & Equipment is based on estimates & assumptions as per terms and conditions of insurance policies.

(iii) **SIGNIFICANT ACCOUNTING POLICIES-** Summary of the significant accounting policies for the preparation of financial statements as given below have been applied consistently to all periods presented in the financial statements. These accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. These policies need not be applied when the effect of applying them is immaterial.

UP to March 31, 2015, Property, Plant and Equipment, Capital Work in Progress, Intangible Assets and Investment Property were carried in the Balance Sheet in accordance with Indian GAAP. The Company had elected to avail the exemption granted by IND AS 101, "First time adoption of IND AS" to regard those amounts as the deemed cost at the date of the transition to IND AS (i.e. as on April 1, 2015).

1.0 Property, Plant and Equipment (PPE)

a) An item of PPE is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

b) PPE are initially measured at cost of acquisition/ construction including decommissioning or restoration cost wherever required. The cost includes expenditure that is directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management. In cases where final settlement of bills with contractors is pending, but the asset is complete and available for operating in the manner intended by the management, capitalisation is done on estimated basis subject to necessary adjustments, including those arising out of settlement of arbitration/ court cases. Expenditure incurred on renovation and modernization of PPE on completion of the originally estimated useful life of the power station resulting in increased life and/ or efficiency of an existing asset, is added to the cost of the related asset. PPE acquired as replacement of the existing assets are capitalized and its corresponding replaced assets removed/ retired from active use are derecognized.

c) After initial recognition, Property, Plant and Equipment is carried at cost less accumulated depreciation/ amortisation and accumulated impairment losses, if any.

d) Deposits, payments made/ liabilities created provisionally towards compensation (including interest on enhanced compensation till the date of award by the Court), rehabilitation & resettlement and other expenses including expenditure on environment management plans relatable to land in possession are treated as cost of land.

e) Assets over which the Company has control, though created on land not belonging to the Company are included under Property, Plant and Equipment.

f) Standby equipment and servicing equipment which meet the recognition criteria of Property, Plant and Equipment are capitalized.

g) Spares parts (procured along with the Plant & Machinery or subsequently) which meet the recognition criteria are capitalized. The carrying amount of those spare parts that are replaced is derecognized when no future economic benefits are expected from their use or upon disposal. Other spare parts are treated as “stores & spares” forming part of the inventory.

h) If the cost of the replaced part or earlier inspection is not available, the estimated cost of similar new parts/ inspection is used as an indication of what the cost of the existing part/ inspection component was when the item was acquired or inspection carried out.

i) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net realisable value/ net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

2.0 Capital work in Progress

a) Expenditure incurred on assets under construction (including a project) is carried at cost under Capital Work in Progress (CWIP). Such costs comprise purchase price of assets including import duties and non-refundable taxes (after deducting trade discounts and rebates), expenditure in relation to survey and investigation activities of projects, cost of site preparation, initial delivery and handling charges, installation and assembly costs, etc.

b) Costs including employee benefits, professional fees, expenditure on maintenance and up-gradation of common public facilities, depreciation on assets used in construction of project, interest during construction and other costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management are accumulated under “Expenditure Attributable to Construction (EAC)” and subsequently allocated on systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects. Net pre-commissioning income/ expenditure is adjusted directly in the cost of related assets.

c) 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 accumulated under “Expenditure Attributable to Construction” and carried under “Capital Work in Progress” and subsequently allocated on a systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects, keeping in view the “attributability” and the “Unit of Measure” concepts in Ind AS 16- “Property, Plant & Equipment”. Expenditure of such nature incurred after completion of the project, is charged to the Statement of Profit and Loss.

3.0 Investment Property

Investment properties are initially measured at cost, including transaction costs. Subsequent to initial recognition, investment properties are carried at cost less accumulated depreciation and accumulated impairment loss, if any.

Investment properties are derecognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the Statement of Profit and Loss in the period of derecognition.

Transfers to or from investment property is made when and only when there is a change in use supported by an evidence.

4.0 Intangible Assets and Intangible Assets under Development

a) Expenditure on research is charged to revenue as and when incurred. Expenditure on development is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to & has sufficient resources to complete development and to use or sell the asset.

b) Intangible assets acquired separately are measured on initial recognition at cost. Cost includes any directly attributable expenses necessary to make the assets ready for its intended use. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

c) 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.

d) 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.

e) An item of Intangible asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

5.0 Foreign Currency Transactions

a) Transactions in foreign currency are initially recorded at the functional currency spot rate at the date the transaction first qualifies for recognition. At each Balance Sheet date, monetary items denominated in foreign currency are translated at the functional currency exchange rates prevailing on that date.

b) Exchange differences relating to PPE/ Capital Work-in-Progress arising out of transaction entered into prior to April 1, 2004 are adjusted to the carrying cost of respective PPE/ Capital Work-in-Progress.

c) Exchange differences arising from translation of foreign currency borrowings entered into prior to March 31, 2016 recoverable from or payable to beneficiaries in subsequent periods as per CERC Tariff regulations are recognised as "Deferred Foreign Currency Fluctuation Recoverable/ Payable Account" and adjusted from the year in which the same is recovered/ paid.

d) Exchange differences arising from settlement/ translation of monetary items denominated in foreign currency entered into on or after 01.04.2016 to the extent recoverable from or payable to the beneficiaries in subsequent periods as per CERC Tariff Regulations are recognized as 'Regulatory Deferral Account Balances' during construction period and adjusted from the year in which the same become recoverable from or payable to the beneficiaries.

e) Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Where the company has paid or received advance consideration in a foreign currency, the date of transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income (or part of it), is the date when the company initially recognizes the non –monetary assets or non-monetary liability arising from the payment or receipt of advance consideration.

5.0 Regulatory Deferral Accounts

a) Where an item of expenditure incurred during the period of construction of a project is recognised as expense in the Statement of Profit and Loss i.e. not allowed to be capitalized as part of cost of relevant PPE in accordance with the Ind AS, but is nevertheless permitted by CERC to be recovered from the beneficiaries in future through tariff, the right to recover the same is recognized as "Regulatory Deferral Account Balances."

b) Expense/ income recognised in the Statement of Profit and Loss to the extent recoverable from or payable to the beneficiaries in subsequent periods as per CERC Tariff Regulations are recognised as "Regulatory Deferral Account Balances."

c) These Regulatory Deferral Account balances are adjusted from the year in which the same become recoverable from or payable to the beneficiaries.

d) Regulatory Deferral Account Balances are evaluated at each Balance Sheet date to ensure that the underlying activities meet the recognition criteria and it is probable that future economic benefits associated with such balances will flow to the entity. If these criteria are not met, the Regulatory Deferral Account Balances are derecognised.

e) Regulatory Deferral Account Balances are tested for impairment at each Balance Sheet date.

7.0 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Normally at initial recognition, the transaction price is the best evidence of fair value.

However, when the Company determines that transaction price does not represent the fair value, it uses inter-alia valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy. This categorisation is based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair

value measurement is directly or indirectly observable.

- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For financial assets and financial liabilities that are recognised at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation at the end of each reporting period.

8.0 Investments in subsidiaries and joint ventures

Investments in equity shares of subsidiaries and joint ventures are carried at cost.

9.0 Financial assets other than investment in subsidiaries and joint ventures

A financial asset includes inter-alia any asset that is cash, equity instrument of another entity or contractual obligation to receive cash or another financial asset or to exchange financial asset or financial liability under conditions that are potentially favourable to the Company. A financial asset is recognized when and only when the Company becomes party to the contractual provisions of the instrument.

Financial assets of the Company comprise Cash and Cash Equivalents, Bank Balances, Investments in equity shares of companies other than in subsidiaries & joint ventures, Trade Receivables, Advances to employees/ contractors, security deposit, claims recoverable etc.

a) Classification

The Company classifies its financial assets in the following categories:

- At amortised cost,
- At fair value through other comprehensive income (FVTOCI), and

The classification depends on the following:

(a) The entity's business model for managing the financial assets and

(b) The contractual cash flow characteristics of the financial asset.

For assets measured at fair value, gains and losses will either be recorded in the Statement of Profit and Loss or Other Comprehensive Income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income.

b) Initial recognition and measurement

All financial assets except trade receivables are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or Loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

The Company measures the trade receivables at their transaction price, if the trade receivables do not contain a significant financing component.

c) Subsequent measurement

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

Debt instrument at Fair Value through Other Comprehensive Income (FVTOCI)

A 'debt instrument' is classified as at FVTOCI if both the following criteria are met:

i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

ii) The asset's contractual cash flows represent Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

Debt instruments at fair value through Other Comprehensive Income are measured at each reporting date at fair value. Fair value movements are recognized in Other Comprehensive Income (OCI). However, the Company recognizes interest income, impairment losses, reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest income from these financial assets is included in other income using the EIR method.

Equity investments:

All equity investments in entities other than subsidiaries and joint ventures are measured at fair value. Equity instruments which are held for trading, if any, are classified at Fair Value Through Profit or Loss (FVTPL). For all other equity instruments, the Company classifies the same as at FVTOCI. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

All fair value changes on an equity instrument classified at FVTOCI, are recognized in the OCI. There is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. Dividends from such investments are recognised in the Statement of Profit and Loss as other income when the company's right to receive payments is established

Equity instruments included within the FVTPL category, if any, are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Trade Receivables:

Trade Receivables containing a significant financing component are subsequently measured at amortised cost using the effective interest method.

d) Derecognition

A financial asset is derecognised only when:

i) The Company has transferred the rights to receive cash flows from the financial asset, or

ii) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

On derecognition, the difference between the carrying amount and the amount of consideration received/ receivable is recognized in the Statement of Profit and Loss.

e) Impairment of financial assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets:

i) Financial assets that are debt instruments, and are measured at amortised cost.

ii) Financial assets that are debt instruments and are measured as at FVTOCI

iii) Contract Assets and Trade Receivables under Ind AS 115, Revenue from Contracts with Customers.

iv) Lease Receivables under Ind AS 17, Leases.

The Company follows 'simplified approach' permitted under Ind AS 109, "Financial Instruments" for recognition of impairment loss allowance based on life time expected credit loss from initial recognition of the contract assets, lease receivables and trade receivables resulting from transactions within the scope of Ind AS 17and Ind AS 115.

For recognition of impairment loss on other financial assets, the Company assesses whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. For assessing increase in credit risk and impairment loss, the Company assesses the credit risk characteristics on instrument-by-instrument basis. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL. The amount of expected credit loss (or reversal) for the period is recognized as expense/ income in the Statement of Profit and Loss.

10.0 Inventories

Inventories mainly comprise stores and spare parts to be used for maintenance of Property, Plant and Equipment and are valued at cost or net realizable value (NRV) whichever is lower. The cost is determined using weighted average cost formula and NRV is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

Scrap is valued at Net Realisable Value.

The amount of any write-down of inventories to net realisable value and all losses of inventories is recognized as an expense in the period in which write-down or loss occurs.

11.0 Dividends

Dividends and interim dividends payable to the Company's shareholders are recognised as change in equity in the period in which they are approved by the Company's shareholders and the Board of Directors respectively.

12.0 Financial liabilities

Financial liabilities of the Company are contractual obligation to deliver cash or another financial asset to another entity or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company.

The Company's financial liabilities include loans & borrowings, trade and other payables.

a) Classification, initial recognition and measurement

Financial liabilities are recognised initially at fair value minus transaction costs that are directly attributable and subsequently measured at amortised cost. Financial liabilities are classified as subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the fair value at initial recognition is recognised in the Statement of Profit and Loss or in the carrying amount of an asset if another standard permits such inclusion, over the period of the borrowings using the effective rate of interest.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

b) Subsequent measurement

After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of Profit and Lossor in the carrying amount of an asset if another standard permits such inclusion, when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

c) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

d) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

e) Derivative financial instruments

The Company holds certain derivative financial instruments to hedge its foreign currency and interest rate risk exposures which are not designated as hedges. Such derivatives are accounted for at fair value through profit or loss. Changes in fair value are recognised in statement of profit and loss.

13.0 Government Grants

a) The benefits of a government loan at a below market rate of interest is treated as Government Grant. The loan is initially recognised and measured at fair value and the government grant is measured as the difference between the initially recognized amount of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities and government grant is recognized initially as deferred income and subsequently in the Statement of Profit and Loss on a systematic basis over the useful life of the asset.

b) Monetary grants received from the government for creation of assets are initially recognised as deferred income when there is reasonable assurance that the grant will be received and the company will comply with the conditions associated with the grant. The deferred income so recognised is subsequently amortised in the Statement of Profit and Loss over the useful life of the related assets.

c) Government grant related to income is recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

14.0 Provisions, Contingent Liabilities and Contingent Assets

a) Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the Balance Sheet date. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision net of any reimbursement is presented in the Statement of Profit and Loss or in the carrying amount of an asset if another standard permits such inclusion.

b) If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

c) Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. 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.

d) Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

15.0 Revenue Recognition and Other Income

Company's revenues arise from sale and trading of energy, project management/ construction contracts/ consultancy assignment services and other income. Revenue from other income comprises interest from banks, employees, contractors etc., dividend from investments in joint ventures & subsidiary companies, dividend from investments in equity, interest from investment in bonds, surcharge received from beneficiaries for delayed payments, sale of scrap, other miscellaneous income, etc.

With effect from 1st April, 2018, the Company has adopted Ind AS 115 - "Revenue from Contracts with Customer" using the cumulative catch-up method. However, no material were necessary.

a) Revenue from sale of power

i) Revenue is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the products or services and excludes amounts collected on behalf of third parties. The Company recognises revenue when it transfers control over the products or services to a customer.

ii) Revenue from sale of power (except for power stations considered as Finance/ Operating Lease) is accounted for as per tariff notified by the Central Electricity Regulatory Commission (CERC) under the CERC (Terms & Conditions of Tariff) Regulations, 2014. In the case of Power Stations where provisional/ final tariff is yet to be notified or where incentives/ disincentives are chargeable/ payable as per CERC (Terms & Conditions of Tariff) Regulations, revenue is recognised to the extent it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. Rebates given to beneficiaries as early payments incentives are deducted from the amount of revenue.

iii) Customers are billed on a periodic and regular basis. As at each reporting date, revenue from sale of power includes an accrual for sales delivered to customers but not yet billed (unbilled revenue).

iv) Recovery/ refund towards foreign currency variation in respect of foreign currency loans and recovery towards Income Tax are recognised on year to year basis based on regulatory norms. Recovery towards deferred tax items recognized till March 31, 2009 are accounted for when the same materialises.

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

vi) Advance Against Depreciation (AAD) considered as deferred income up to 31st March 2009 is included in sales on straight line basis over the balance useful life after a period of 12 years from the date of commercial operation of the Power Station.

b) Revenue from Project Management/ Construction Contracts/ Consultancy assignments.

i) Revenue from Project Management/ Construction Contracts/ Consultancy assignments is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the services and excludes amounts collected on behalf of third parties. The Company recognises revenue on the basis of input method. Input methods recognise revenue on the basis of the costs incurred towards the satisfaction of a performance obligation relative to the total expected costs to the satisfaction of that performance obligation.

ii) Contract modifications, if any, are accounted for when there is a change in the scope or price (or both) of a contract that is approved by the parties to the contract and when the parties to a contract approve a modification that either creates new or changes existing enforceable rights and obligations of the parties to the contract. Accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Contract modifications are recorded on standalone basis when the scope of the contract increases because of the addition of promised goods or services or the price of the contract increases by an amount of consideration that reflects the Company's standalone selling prices of the additional promised goods or services and any appropriate adjustments to that price to reflect the circumstances of the particular contract. Services added that are not distinct are accounted for on a cumulative catch-up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

c) Revenue from trading of power

i) Accounting for revenue from trading of power involves assessment of the contract conditions to determine whether the Company is required to act in the capacity of a principal or as an agent. The Company acts in the nature of a principal in case it obtains control of the electricity before transferring it to the customer. Indicators of control includes assessment of whether the company is primarily responsible for fulfilling the promise to provide the electricity, it has the discretion to establish the price or whether it bears the inventory risk. Where the Company does not obtain control of the electricity before transferring it to the customer and its performance obligation is to arrange for the supply of electricity by another party, it acts in the nature of an agent.

ii) Where the Company acts as a principal in a contract for trading of power, the amount of the transaction price allocated to the performance obligation that is satisfied is recognised as revenue.

iii) Where the Company acts as an agent in a contract for trading of power, the net consideration retained after paying the supplier for the electricity provided to the customer is recognised as revenue from operations. Financial assets and liabilities arising out of these transactions are not set off.

d) Other income

i) Dividend income is recognized when the right to receive the same is established.

ii) For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

iii) Interest/ Surcharge recoverable from customers including those arising out of contracts for trading of power and liquidated damages/ interest on advances to contractors is recognised when it is highly probable that a significant reversal in the amount of revenue recognised will not occur in the future.

16.0 Employee Benefits

i) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed or included in the carrying amount of an asset if another standard permits such inclusion as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term performance related cash bonus if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

ii) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into separate trusts and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the Statement of Profit and Loss or included in the carrying amount of an asset if another standard permits such inclusion in the periods during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction from future payments is available. Contributions to a defined contribution plan that is due more than 12 months after the end of the period in which the employees render the service are discounted to their present value.

Employees Defined Contribution Superannuation Scheme (EDCSS) for providing pension benefits and Social Security Scheme administered through separate trusts are accounted as defined contribution plan.

iii) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's Gratuity Scheme, Retired Employees Health Scheme (REHS), Provident Fund Scheme, Allowance on Retirement/ Death and Memento on Superannuation to employees are in the nature of defined benefit plans. All these plans, other than Allowance on Retirement/ Death and Memento on Superannuation to are administered through separate trusts.

The liability or asset recognised in the Balance Sheet in respect of Gratuity, Retired Employees Health Scheme and Provident Fund Scheme is the present value of the defined benefit obligation at the end of the reporting period less any unrecognised past service costs and the fair value of plan assets.

The defined benefit obligation is calculated annually by actuary using the Projected Unit Credit Method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss or included in the carrying amount of an asset if another standard permits such inclusion.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet.

iv) Other long-term employee benefits

Benefits under the Company's leave encashment scheme constitute other long term employee benefits.

The Company's net obligation in respect of long-term employee benefits is the amount of future benefits that employees have earned in return for their service in the current and prior periods. The benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations. The calculation is performed using the Projected Unit Credit Method. Contributions to the scheme and actuarial gains or losses are recognised in the Statement of Profit and Loss or included in the carrying amount of an asset if another standard permits such inclusion in the period in which they arise.

v) Termination benefits

The expenses incurred on terminal benefits in the form of ex-gratia payments and notice pay on voluntary retirement schemes are charged to the Statement of Profit and Loss in the year of incurrence of such expenses.

17.0 Borrowing costs

When the Company borrows funds specifically for the purpose of obtaining a qualifying asset, the borrowing costs incurred are capitalised. When Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the capitalisation of the borrowing costs is computed based on the weighted average cost of general borrowing that are outstanding during the period and used for the acquisition, construction/ exploration or erection of the qualifying asset.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Income earned on temporary investment of the borrowings pending their expenditure on the qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Capitalisation of borrowing cost ceases when substantially all the activities necessary to prepare the qualifying tangible assets for their intended use are complete.

18.0 Depreciation and amortization

a) Depreciation on additions to/ deductions from Property, Plant & Equipment (PPE) during the year is charged on pro-rata basis from/ up to the date on which the asset is available for use/ disposal.

b) (i) Depreciation on Property, Plant and Equipment 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. 18.0(d) below.

ii) Depreciation on Property, Plant and Equipment capitalized during the last five years of the useful life of a Power Station is charged on straight –line method for the period of life extension as per CERC Tariff Regulations, from the date on which such asset becomes available for use.

iii) Where the life and/ or efficiency of a Power Station is increased due to renovation and modernization, the expenditure thereon along with its unamortised depreciable amount is charged prospectively on straight-line method over revised/ remaining useful life.

c) i) Depreciation on Property, Plant and Equipment (except old and used) of other than Operating Units of the Company is charged to the extent of 90% of the cost of the asset following the rates notified by CERC for the fixation of tariff except for assets specified in Policy No. 18.0(d) below.

ii) Depreciation on old and used items of PPE of other than Operating Units is charged on straight-line method to the extent of 90% of the cost of the asset over estimated useful life determined on the basis of technical assessment.

d) i) Depreciation in respect of following items of PPE is provided on straight line method based on the life and residual value (5%) given in the Schedule II of the Companies Act, 2013:

- Construction Plant & Machinery
- Computer & Peripherals

ii) Based on technical assessment, depreciation on Mobile Phones is provided on straight line basis over a period of three years with residual value of Re 1.

iii) Based on management assessment, depreciation on Roof Top Solar Power System/ Equipment is provided on straight line basis over a period of twenty five years with residual value of 10%.

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

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

g) 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.

h) Leasehold Land of operating units, is amortized over the period of lease or 40 years whichever is lower, following the rates and methodology notified vide CERC tariff regulations.

i) Leasehold Land and buildings, of units other than operating units, is amortized over the period of lease or 40 years whichever is lower.

j) PPE 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 tariff regulations for such assets, whichever is higher.

k) Right to use in respect of land is amortized over a period of 30 years from the date of commercial operation of the project in line with CERC tariff regulations notified for tariff fixation.

l) 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.

m) 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 tariff regulations.

n) Spares parts procured along with the Plant & Machinery or subsequently which are capitalized and added in the carrying amount of such item are depreciated over the residual useful life of the related plant and machinery at the rates and methodology notified by CERC.

o) Useful life, method of depreciation and residual value of assets where depreciation is charged as per management assessment are reviewed at the end of each financial year and adjusted prospectively over the balance life of the asset, wherever required.

19.0 Impairment of non-financial assets other than inventories

a) The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the Company. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss.

b) In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

c) In case of expenditure on survey & investigation of projects, if it is decided to abandon such a project under survey & investigation, expenditure incurred thereon is charged to the Statement of Profit and Loss in the year in which such decision is taken.

d) In case a project under survey and Investigation remains in abeyance by the order of appropriate authority/ by injunction of court order, any expenditure incurred on such projects from the date of order/ injunction of court is provided in the books from the date of such order till the period project is kept in abeyance by such order/ injunction. Provision so made is however reversed on the revocation of aforesaid order/ injunction.

e) Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

20.0 Income Taxes

Income tax expense comprises current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case the tax is also recognised directly in equity or in other comprehensive income.

a) **Current tax**

i) The current tax is the expected tax payable on the taxable income for the year on the basis of the tax laws applicable at the reporting date and any adjustments to tax payable in previous years. Taxable profit differs from profit as reported in the Statement of Profit and Loss because it excludes items of income or expense that are taxable or deductible in other years (temporary differences) and it further excludes items that are never taxable or deductible (permanent differences).

ii) Additional income taxes that arise from the distribution of dividends are recognised at the same time that the liability to pay the related dividend is recognised.

b) Deferred tax

i) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Balance Sheet method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unused tax losses and unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of an asset or liability in a transaction that at the time of the transaction affects neither the taxable profit or loss nor the accounting profit or loss.

ii) The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

iii) Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Balance Sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would flow in the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

iv) Deferred tax is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised directly in other comprehensive income or equity, in which case it is recognised in other comprehensive income or equity.

v) Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

vi) Deferred tax recovery adjustment account is credited/ debited to the extent the deferred tax for the current period which forms part of current tax in the subsequent periods and affects the computation of return on equity (ROE), a component of tariff.

vii) When there is uncertainty regarding income tax treatments, the Company assesses whether a tax authority is likely to accept an uncertain tax treatment. If it concludes that the tax authority is unlikely to accept an uncertain tax treatment, the effect of the uncertainty on taxable income, tax bases and unused tax losses and unused tax credits is recognised. The effect of the uncertainty is recognised using the method that, in each case, best reflects the outcome of the uncertainty: the most likely outcome or the expected value. For each case, the Company evaluates whether to consider each uncertain tax treatment separately, or in conjunction with another or several other uncertain tax treatments, based on the approach that best prefixes the resolution of uncertainty.

21.0 Compensation from third parties

Impairments or losses of items, related claims for payments of compensation from third parties including insurance companies and any subsequent purchase or construction of assets/ inventory are separate economic events and are accounted for separately.

Compensation from third parties including from insurance companies for items of property, plant and equipment or for other items that were impaired, lost or given up is included in the Statement of Profit and Loss when the compensation becomes receivable. Insurance claims for loss of profit are accounted for based on certainty of realisation.

22.0 Segment Reporting

a) In accordance with Ind AS 108 – Operating Segment, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance. The Board of Directors is collectively the Company's "Chief Operating Decision Maker" or "CODM" within the meaning of Ind AS 108.

b) 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 Ind AS -108 - 'Operating Segments'.

c) The Company is having a single geographical segment as all its Power Stations are located within the Country.

23.0 Leases

Effective 1 April 2019, the Company has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17. The details of accounting policies under Ind AS 17 are disclosed separately if they are different from those under Ind AS 116 and the impact of changes is disclosed in Note 34.

For contracts entered into, or changed, on or after 1 April 2019, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:
  - the Company has the right to operate the asset; or

- the Company designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which it is a lessee, the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

For contracts entered into before 1 April 2019, the Company determined whether the arrangement was or contained a lease based on the assessment of whether:

- fulfilment of the arrangement was dependent on the use of a specific asset or assets; and
- the arrangement had conveyed a right to use the asset.

Further, an arrangement conveyed a right to use the asset if facts and circumstances indicated that it was remote that one or more parties other than the purchaser will take more than an insignificant amount of the output or other utility that will be produced or generated by the asset during the term of the arrangement, and the price that the purchaser will pay for the output is neither contractually fixed per unit of output nor equal to the current market price per unit of output as of the time of delivery of the output.

i. Company as a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in statement of profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property and lease liabilities as a separate line item on the face of the balance sheet.

Short-term leases and leases of low-value assets The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Under Ind AS 17

In the comparative period, leases of property, plant and equipment, where the Company, as lessee, had substantially all the risks and rewards of ownership were classified as finance lease. Such finance leases were generally capitalised at the lease's inception at the fair value of the leased property which was equal the transaction price i.e. lump sum upfront payments.

Leases in which a significant portion of the risks and rewards of ownership were not transferred to the Company as lessee were classified as operating leases. Payments made under operating leases were charged to Statement of Profit and Loss over the period of lease.

ii. Company as a lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

For embedded leases in the nature of a Finance Lease, the investment in the plant is recognised as a Lease Receivable. The minimum lease payments are identified by segregating the embedded lease payments from the rest of the contract amounts (including Advance Against Depreciation (AAD) recognised in accordance with CERC Tariff regulations 2004-09 up to 31st March 2009 and considered as deferred income). Each lease receipt is allocated between the receivable and finance lease income (forming part of revenue from operations) so as to achieve a constant rate of return on the Lease Receivable outstanding.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 to allocate the consideration in the contract.

In the case of Operating Leases or embedded operating leases, the lease income from the operating lease is recognised in revenue over the lease term to reflect the pattern of use benefit derived from the leased asset. The respective leased assets are included in the Balance Sheet based on their nature and depreciated over its economic life.

The accounting policies applicable to the Company as a lessor in the comparative period were not different from Ind AS 116.

24.0 Business combinations

Acquisition of subsidiaries and businesses are accounted for using the acquisition accounting method as at the date of the acquisition, which is the date at which control is transferred to the Group. The consideration transferred in each business combination is measured at the aggregate of the acquisition date fair values of assets given, liabilities incurred by the Group to the former owners of the acquiree, and equity interests issued by the Group in exchange for control of the acquire, if any. The identifiable assets acquired and liabilities assumed are recognized at fair values on their acquisition date (except certain assets and liabilities which are required to be measured as per the applicable standard) and the non-controlling interest is initially recognized at the non-controlling interest's proportionate share of the acquiree's net identifiable assets.

Acquisition related costs are recognized in the consolidated statement of profit and loss.

Goodwill is initially measured at cost, being the excess of the consideration transferred over the Group's interest in the net fair value of the identifiable assets acquired, liabilities assumed and contingent liabilities recognized.

Where the fair value of the identifiable assets acquired and liabilities assumed exceed the consideration transferred, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognized as capital reserve on consolidation.

Business combinations arising from transfers of interests in entities that are under the common control are accounted for using the pooling of interest method. The difference between any consideration transferred and the aggregate historical carrying values of assets and liabilities of the acquired entity are recognized in shareholder's equity.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognized in statement of profit and loss or OCI, as appropriate.

25.0 Material prior period errors

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated unless it is impracticable, in which case, the comparative information is adjusted to apply the new accounting policy prospectively from the earliest date practicable.

26.0 Earnings per share

a) Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

b) Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

c) Basic and diluted earnings per equity share are also presented using the earnings amounts excluding the movements in regulatory deferral account balances.

27.0 Statement of Cash Flows

a) Cash and Cash Equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. However for Balance Sheet presentation, Bank overdrafts are shown within "Borrowings" under Current Liabilities.

b) Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7- 'Statement of Cash Flows'.

28.0 Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

a) An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

b) A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

c) Deferred tax assets and liabilities are classified as non-current assets and liabilities.

29.0 Miscellaneous

a) Each material class of similar items is presented separately in the financial statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.

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

IV) Recent accounting pronouncements: Standards issued but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

NOTE NO. 2.1 Property, Plant and Equipment as on 31.3.2020

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK								DEPRECIATION					NET BLOCK	
		As at 01-Apr-2019	Reclassificationas on 01-Apr-2019 due to IND AS 116	Additions IUT	Additions Others	Deductions IUT	Deductions Others	Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassificationas on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
i)	Land – Freehold	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii)	Land -Leasehold	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii)	Roads and Bridges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv)	Buildings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v)	Building-Under Lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi)	Railway sidings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vii)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	23,515	-	-	12	-	-	-	23,527	6,637	-	1,131	-	7,768	15,759	16,878
viii)	Generating Plant and machinery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ix)	Plant and machinery Sub station	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
x)	Plant and machinery Transmission lines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xi)	Plant and machinery Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xii)	Construction Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xiii)	Water Supply System/ Drainage and Sewerage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xiv)	Electrical installations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xv)	Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xvi)	Aircraft/ Boats	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xvii)	Furniture and fixture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xviii)	Computers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xix)	Communication Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xx)	Office Equipments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	**23,515**	**-**	**-**	**12**	**-**	**-**	**-**	**23,527**	**6,637**	**-**	**1,131**	**-**	**7,768**	**15,759**	**16,878**
	Previous year	23,475	-	-	41	-	-	-	23,515	5,399	-	1,238	-	6,637	16,878	18,076

Note : Additional disclosure of Right of use Assets as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note.

Annexure-I to NOTE NO. 2.1 Property, Plant and Equipment

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK								DEPRECIATION					NET BLOCK	
		As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions		Deductions		Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
				IUT	Others	IUT	Others									
i)	Land – Freehold (Refer Note 2.1.1 and 2.1.2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii)	Land -Leasehold	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii)	Roads and Bridges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv)	Buildings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v)	Building-Under Lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi)	Railway sidings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vii)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	37,579	-	-	12	-	-	-	37,591	20,701	-	1,131	-	21,832	15,759	16,878
viii)	Generating Plant and machinery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ix)	Plant and machinery Sub station	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
x)	Plant and machinery Transmission lines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xi)	Plant and machinery Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xii)	Construction Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xiii)	Water Supply System/ Drainage and Sewerage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xiv)	Electrical installations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xv)	Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xvi)	Aircraft/ Boats	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xvii)	Furniture and fixture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xviii)	Computers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xix)	Communication Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
xx)	Office Equipments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	**37,579**	-	-	**12**	-	-	-	**37,591**	**20,701**	-	**1,131**	-	**21,832**	**15,759**	**16,878**
	Previous year	37,538	-	-	41	-	-	-	37,579	19,462	-	1,238	-	20,701	16,878	18,076

NOTE NO. 2.1 Property, Plant and Equipment as on 31.3.2019

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK							DEPRECIATION				NET BLOCK	
		As at 1st April 2018	Additions IUT	Additions Others	Deductions IUT	Deductions Others	Other Adjust-ments	As at 31st March, 2019	As at 1st April 2018	For the Year	Adjust-ments	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
i)	Land – Freehold	-	-	-	-	-	-	-	-	-	-	-	-	-
ii)	Land – Leasehold	-	-	-	-	-	-	-	-	-	-	-	-	-
iii)	Roads and Bridges	-	-	-	-	-	-	-	-	-	-	-	-	-
iv)	Buildings	-	-	-	-	-	-	-	-	-	-	-	-	-
v)	Building-Under Lease	-	-	-	-	-	-	-	-	-	-	-	-	-
vi)	Railway sidings	-	-	-	-	-	-	-	-	-	-	-	-	-
vii)	Hydraulic Works (Dams, Water Conductor system, Hydro mechanical gates, tunnels)	23,475	-	41	-	-	-	23,515	5,399	1,238	-	6,637	16,878	18,076
viii)	Generating Plant and machinery	-	-	-	-	-	-	-	-	-	-	-	-	-
ix)	"Plant and machinery Sub station"	-	-	-	-	-	-	-	-	-	-	-	-	-
x)	"Plant and machinery Transmission lines"	-	-	-	-	-	-	-	-	-	-	-	-	-
xi)	Plant and machinery Others	-	-	-	-	-	-	-	-	-	-	-	-	-
xii)	Construction Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
xiii)	Water Supply System/ Drainage and Sewerage	-	-	-	-	-	-	-	-	-	-	-	-	-
xiv)	Electrical installations	-	-	-	-	-	-	-	-	-	-	-	-	-
xv)	Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
xvi)	Aircraft/ Boats	-	-	-	-	-	-	-	-	-	-	-	-	-
xvii)	Furniture and fixture	-	-	-	-	-	-	-	-	-	-	-	-	-
xviii)	Computers	-	-	-	-	-	-	-	-	-	-	-	-	-
xix)	Communication Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
xx)	Office Equipments	-	-	-	-	-	-	-	-	-	-	-	-	-
xxi)	Research and Development	-	-	-	-	-	-	-	-	-	-	-	-	-
xxii)	Other assets	-	-	-	-	-	-	-	-	-	-	-	-	-
xxiii)	Tangible Assets of minor value >750 and < Rs.5000													
	Total	**23,475**	**-**	**41**	**-**	**-**	**-**	**23,515**	**5,399**	**1,238**	**-**	**6,637**	**16,878**	**18,076**
	Previous year	23,475	-	-	-	14,719	-	23475	3,600	1,799	-	5,399	18,076	19,875

Note : Additional disclosure of Property Plant and Equipment (PPE) as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note.

Annexure-I to NOTE NO. 2.1 Property, Plant and Equipment as on 31.3.2019

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK							DEPRECIATION				NET BLOCK	
		As at 1st April 2018	Additions		Deductions		Other Adjust-ments	As at 31st March, 2019	As at 1st April 2018	For the Year	Adjust-ments	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
			IUT	Others	IUT	Others								
i)	Land – Freehold	-	-	-	-	-	-	-	-			-	-	-
ii)	Land – Leasehold	-	-	-	-	-	-	-	-	-	-	-	-	-
iii)	Roads and Bridges	-	-	-	-	-	-	-	-	-	-	-	-	-
iv)	Buildings	-	-	-	-	-	-	-	-	-	-	-	-	-
v)	Building-Under Lease	-						-	-		-	-	-	-
vi)	Railway sidings	-	-	-	-	-	-	-	-	-	-	-	-	-
vii)	Hydraulic Works (Dams, Water Conductor system, Hydro mechanical gates, tunnels)	37,538	-	41	-	-	-	37,579	19,462	1,238	-	20,701	16,878	18,076
viii)	Generating Plant and machinery	-	-	-	-	-	-	-	-	-	-	-	-	-
ix)	"Plant and machinery Sub station"	-	-	-	-	-	-	-	-	-	-	-	-	-
x)	"Plant and machinery Transmission lines"	-	-	-	-	-	-	-	-	-	-	-	-	-
xi)	Plant and machinery Others	-	-	-	-	-	-	-	-	-	-	-	-	-
xii)	Construction Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
xiii)	Water Supply System/ Drainage and Sewerage	-	-	-	-	-	-	-	-	-	-	-	-	-
xiv)	Electrical installations	-	-	-	-	-	-	-	-	-	-	-	-	-
xv)	Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-
xvi)	Aircraft/ Boats	-	-	-	-	-	-	-	-	-	-	-	-	-
xvii)	Furniture and fixture	-	-	-	-	-	-	-	-	-	-	-	-	-
xviii)	Computers	-	-	-	-	-	-	-	-	-	-	-	-	-
xix)	Communication Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
xx)	Office Equipments	-	-	-	-	-	-	-	-	-	-	-	-	-
xxi)	Research and Development	-	-	-	-	-	-	-	-	-	-	-	-	-
xxii)	Other assets	-	-	-	-	-	-	-	-	-	-	-	-	-
xxiii)	Tangible Assets of minor value >750 and < Rs.5000													
	Total	**37,538**	**-**	**41**	**-**	**-**	**-**	**37,579**	**19,462**	**1,238**	**-**	**20,701**	**16,878**	**18,076**
	Previous year	37,538	-	-	-		-	37,538	17,683	1,799	-	19,462	18,076	19,875

Note no. 2.2 CAPITAL WORK IN PROGRESS

(Amount in ₹ Lakhs)

	Particulars	As at 01-Apr-2019	Addition	Adjustment	Capitalised	As at 31-Mar-2020
i)	Roads and Bridges	-				-
ii)	Buildings	141	777	-	646	272
iii)	Building-Under Lease	-	-	-	-	-
iv)	Railway sidings	-	-	-	-	-
v)	Hydraulic Works (Dams, Water Conductor system, Hydro mechanical gates, tunnels)	-	125	-	113	12
vi)	Generating Plant and Machinery	-	29	-	-	29
vii)	Plant and Machinery - Sub station	-	-	-	-	-
viii)	Plant and Machinery - Transmission lines	-	128	-	-	128
ix)	Plant and Machinery - Others	1	-	(1)	-	-
x)	Construction Equipment	-	-	-	-	-
xi)	Water Supply System/ Drainage and Sewerage	-	-	-	-	-
xii)	Assets awaiting installation	6	446	-	141	311
xiii)	CWIP - Assets Under 5 KM Scheme Of the GOI	-	-	-	-	-
xiv)	Survey, investigation, consultancy and supervision charges	282	-	(282)	-	-
xv)	Expenditure on compensatory Afforestation	-	-	-	-	-
xvi)	Expenditure attributable to construction (Refer Note-32)	-	-	-	-	-
	Less: Capital Work in Progress Provided for	282	-	(282)	-	-
	Sub total (a)	**148**	**1505**	**(1)**	**900**	**752**
	Construction Stores	-			-	-
	Less: Provisions for construction stores	-			-	-
	Sub total (b)	**0**	**-**	**-**	**-**	**0**
	TOTAL	**148**	**1505**	**(1)**	**(900)**	**752**
	Previous year	14389	1863	(9)	16095	148

Explanatory Note: -

2.2.1 CWIP of ₹ 752 Lakhs (As on 31.03.2019 ₹ 148 Lakhs) created on Land unclassified/ right to use are included under relevant head.

2.2.2 CWIP Capitalised during the year, to the extent Grant Receivable, is transferred to Property, Plant & Equipments and balance appropriated towards Lease Rent Receivable.

2.2.3 Figures in parenthesis represent deductions.

Note no. 2.2 CAPITAL WORK IN PROGRESS

(Amount in ₹ Lakhs)

	Particulars	As at 1st April 2018	Addition	Adjustment	Capitalised	As at 31-Mar-2029
i)	Roads and Bridges	-	-	-	-	-
ii)	Buildings	25	411	-	295	141
iii)	Building-Under Lease	-	-	-	-	-
iv)	Railway sidings	-	-	-	-	-
v)	"Hydraulic Works (Dams, Water Conductor system, Hydro mechanical gates, tunnels)"	12925	1272	-	14197	-
vi)	Generating Plant and Machinery	107	37	(8)	136	-
vii)	Plant and Machinery - Sub station	1325	137	-	1462	-
viii)	Plant and Machinery - Transmission lines	-	-	-	-	-
ix)	Plant and Machinery - Others	1	-	-	-	1
x)	Construction Equipment	-	-	-	-	-
xi)	Water Supply System/ Drainage and Sewerage	1	-	(1)	-	-
xii)	Other assets awaiting installation	5	6	-	5	6
xiii)	CWIP - Assets Under 5 KM Scheme Of the GOI	-	-	-	-	-
xiv)	Survey, investigation, consultancy and supervision charges	282	-	-	-	282
xv)	Expenditure on compensatory Afforestation	-	-	-	-	-
xvi)	Expenditure attributable to construction*	-	-	-	-	-
	Less: Provided for	282	-	-	-	282
	Sub total (a)	**14389**	**1863**	**(9)**	**16095**	**148**
	*** For addition during the year refer Note No. 32**					
	Construction Stores	-			-	-
	Less : Provisions for construction stores	-			-	-
	Sub total (b)	-	-	-	-	-
	TOTAL	**14389**	**1863**	**(9)**	**16095**	**148**
	Previous year	12534	3261	(3)	1403	14389

Explanatory Note: -

1. CWIP of ₹ 148 Lakhs (As on 31.03.2018 ₹ 14389 Lakhs) created on Land unclassified/ right to use are included under relevant head.
2. CWIP Capitalised during the year, to the extent Grant Receivable, is transferred to Property, Plant & Equipments and balance appropriated towards Lease Rent Receivable.
3. Provision of ₹ 282 Lakhs towards expenditure incurred on Survey, Investigation, Consultancy & Supervision Charges in respect of REVA Thermal Power Plant has been created during the FY ended 31.03.2017 in absence of coal linkage.
4. Figures in parenthesis represent deductions.

NOTE NO. 2.3 RIGHT - OF - USE ASSETS AS ON 31.03.2020

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK								DEPRECIATION					NET BLOCK	
		As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions IUT	Additions Others	Deductions IUT	Deductions Others	Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
i)	Land -Leasehold	40	-	-	-	-	-	-	40	-	-	1	-	1	39	-
ii)	Building Under Lease	60	-	-	14	-	-	-	74	-	-	19	-	19	55	-
iii)	Construction Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv)	Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v)	Land-Right to Use	-	1,17,027	-	2,815	-	-	-	1,19,842	-	22,103	5,719	-	27,822	92,020	-
	Total	**100**	**1,17,027**	**-**	**2,829**	**-**	**-**	**-**	**1,19,956**	**-**	**22,103**	**5,739**	**-**	**27,842**	**92,114**	**-**

Note : Additional disclosure of Right of use Assets as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note.

Annexure-I to NOTE NO. 2.3 RIGHT - OF - USE ASSETS AS ON 31.3.2020

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK								DEPRECIATION					NET BLOCK	
		As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions IUT	Additions Others	Deductions IUT	Deductions Others	Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
i)	Land Leasehold **(Refer Note 2.3.1)**	40	-	-	-	-	-	-	40	-	-	1	-	1	39	-
ii)	Building Under Lease **(Refer 34(16B))**	60	-	-	14	-	-	-	74	-	-	19	-	19	55	-
iii)	Construction Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv)	Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v)	Land-Right to Use	-	1,49,384	-	2,815	-	-	-	1,52,200	-	54,460	5,719	-	60,180	92,020	-
	Total	**100**	**1,49,384**	**-**	**2,829**	**-**	**-**	**-**	**1,52,314**	**-**	**54,460**	**5,739**	**-**	**60,200**	**92,114**	**-**

NOTE NO. 2.4 INVESTMENT PROPERTY

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK							AMORTISATION				NET BLOCK	
		As at 01-Apr-2019	Additions IUT	Additions Others	Deductions IUT	Deductions Others	Other Adjust-ments	As at 31st March, 2020	As at 01-Apr-2019	For the Period	Ad-just-ments	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2019
i)	Land Freehold	-		-	-	-	-	-	-	-		-	-	-
	Total	-		-	-	-	-	-	-	-		-	-	-
	Previous year								-				-	-

Note : Additional disclosure of Intangible Assets as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note.

Annexure-I to NOTE NO. 2.4 INVESTMENT PROPERTY

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK							AMORTISATION				NET BLOCK	
		As at 01-Apr-2019	Additions IUT	Additions Others	Deductions IUT	Deductions Others	Other Adjust-ments	As at 31st March, 2020	As at 01-Apr-2019	For the Period	Ad-just-ments	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2019
i)	Land Freehold	-		-	-	-	-	-	-	-		-	-	-
	Total	-		-	-	-	-	-	-	-		-	-	-
	Previous year								-				-	-

NOTE NO. 2.5 INTANGIBLE ASSETS

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK								AMORTISATION					NET BLOCK	
		As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions IUT	Additions Others	Deductions IUT	Deductions Others	Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
i)	**Land-Right to Use**	1,17,027	(1,17,027)	-	-	-	-	-	-	22,103	(22,103)	-	-	-	-	94,924
ii)	**Computer Software**	-		-	-	-	-	-	-	-		-	-	-	-	-
	Total	**1,17,027**	**(1,17,027)**	**-**	**-**	**-**	**-**	**-**	**-**	**22,103**	**(22,103)**	**-**	**-**	**-**	**-**	**94,924**
	Previous year	1,16,074	-	-	953	-	-	-	1,17,027	16,544	-	5,559	-	22,103	94,924	99,530

Note : Additional disclosure of Intangible Assets as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note.

Annexure-I to NOTE NO. 2.5 INTANGIBLE ASSETS

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK								AMORTISATION					NET BLOCK	
		As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions IUT	Additions Others	Deductions IUT	Deductions Others	Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
i)	Land-Right to Use	1,49,384	(1,49,384)	-	-	-	-	-	-	54,460	(54,460)			-	-	94,924
ii)	Computer Software	-	-	-	-	-	-	-	-	-		-	-	-	-	-
	Total	1,49,384	(1,49,384)	-	-	-	-	-	-	54,460	(54,460)	-	-	-	-	94,924
	Previous year	1,48,431	-	-	953	-	-	-	1,49,364	48,901	-	5,559	-	54,460	94,924	99,530

NOTE NO. 2.4 INVESTMENT PROPERTY

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK							AMORTISATION			NET BLOCK		
		As at 01-Apr-2018	Additions		Deductions		Other Adjust-ments	As at 31st March, 2019	As at 01-Apr-2018	For the Period	Ad-just-ments	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2018
			IUT	Others	IUT	Others								
i)	Land Freehold	-		-	-	-	-	-	-	-		-	-	-
	Total	-		-	-	-	-	-	-	-		-	-	-
	Previous year								-				-	-

Note : Additional disclosure of Intangible Assets as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note.

Annexure-I to NOTE NO. 2.4 INVESTMENT PROPERTY

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK							AMORTISATION			NET BLOCK		
		As at 01-Apr-2018	Additions		Deductions		Other Adjust-ments	As at 31st March, 2019	As at 01-Apr-2018	For the Period	Ad-just-ments	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2018
			IUT	Others	IUT	Others								
i)	Land Freehold	-		-	-	-	-	-	-	-		-	-	-
	Total	-		-	-	-	-	-	-	-		-	-	-
	Previous year								-				-	-

NOTE NO. 2.5 INTANGIBLE ASSETS

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK							AMORTISATION				NET BLOCK	
		As at 01-Apr-2018	Additions		Deductions		Other Adjust-ments	As at 31st March, 2019	As at 01-Apr-2018	For the Year	Adjust-ments	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
			IUT	Others	IUT	Others								
i)	Land-Right to Use	1,16,074	-	953	-	-	-	1,17,027	16,544	5,559	-	22,103-	94,924	99,530
ii)	Computer Software	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	**1,16,074**	-	**953**	-	-	-	**1,17,027**	**16,544**	**5,559**	-	**22,103-**	**94,924**	**99,530**
	Previous year	1,16,027	-	47	-	-	-	1,16,074	11,022	5,522	-	16,544	99.530	1,05.005

Note : Additional disclosure of Intangible Assets as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note.

Annexure-I to NOTE NO. 2.5 INTANGIBLE ASSETS

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK							AMORTISATION				NET BLOCK	
		As at 01-Apr-2018	Additions		Deductions		Other Adjust-ments	As at 31st March, 2019	As at 01-Apr-2018	For the Year	Adjust-ments	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
			IUT	Others	IUT	Others								
i)	**Land-Right to Use**	1,48,431	-	953	-	-	-	1,49,384	48,901	5,559	-	54,460	94,924	99,530
ii)	**Computer Software**	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	1,48,431	-	953	-	-	-	1,49,384	48,901	5,559	-	54,460	94,924	99,530
	Previous year	1,48,384	-	47	-	-	-	1,48,431	43,379	5,522	-	48,901	99,530	1,05,005

NOTE NO. 3.1 NON-CURRENT - FINANCIAL ASSETS - INVESTMENTS

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Total	**-**	**-**

NOTE NO. 3.2 NON-CURRENT - FINANCIAL ASSETS - TRADE RECEIVABLES

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Trade Receivables - Considered Good- Unsecured	-	-
Total	**-**	**-**

NOTE NO. 3.3 NON-CURRENT - FINANCIAL ASSETS - LOANS

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	At Amortised Cost		
A	**Deposits**		
	- Considered good- Unsecured	210	203
	- Considered doubtful- Unsecured	-	-
	Less : Allowances for Doubtful Deposits	-	-
	Sub-total	**210**	**203**
B	**Loans to Employees**		
	- Considered good- Secured	1,989	2,131
	- Considered good- Unsecured	17	33
	- Considered doubtful- Unsecured	-	-
	Less : Allowances for doubtful Employees loans	-	-
	Sub-total	**2,006**	**2,164**
C	**Contractor/ supplier**		
	- Considered good- Secured	-	-
	- Considered good- Unsecured	-	-
	– Against bank guarantee	-	-
	– Others	-	-
	- Considered doubtful- Unsecured	-	-
	Less : Allowances for doubtful advances to Contractor/ Supplier (Note 3.3.3)	-	-
	Sub-total	**-**	**-**
	TOTAL	**2,216**	**2,367**
3.3.1	Due from directors or other officers of the company. - For Corporate Office only	4	6
3.3.2	Advance due by firms or private companies in which any director of the company is a director or member.	-	-

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019

3.3.3 Loans are non-derivative financial assets which generate a fixed or variable interest income for the company. The Carrying value may be affected by the changes in the credit risk of the counterparties.

3.3.4 Refer Note 34 of the Standalone Financial Statements with regard to confirmation of balances.

NOTE NO. 3.4 NON-CURRENT - FINANCIAL ASSETS - OTHERS

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	Bank Deposits with more than 12 Months Maturity **(Refer Note 3.4.1 & 3.4.2)**	39,440	7,697
B	Lease Rent receivable	372,710	390,581
C	Interest receivable on lease	-	-
D	Interest accrued on:	-	-
	- Bank Deposits with more than 12 Months Maturity	986	361
	- Others	-	-
	TOTAL	**413,136**	**398,639**
3.4.1	Bank Balances other than Cash & Cash Equivalents include an amount under lien with banks as per orders of Hon'ble Court of Law, which is not freely available for the business of the Company included in stated amount.	-	377
3.4.2	Bank Balances other than Cash & Cash Equivalents include an amount under lien with banks for non fund based credit, which is not freely available for the business of the Company included in stated amount.	100	-

3.4.3 Consequent upon application of converged Ind AS 17 Leases, the cost of Property, Plant & Equipments and Other Intangible Assets of Company (except represented by Grants) stands converted into Lease Rent Receivable.The value of Lease Rent Receivable at B above represents the present value of principal outstanding.

NOTE NO.4 NON CURRENT TAX ASSETS (NET)

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Advance Income Tax including Tax Deducted at Source	19,081	37,888
Less: Provision for Current Tax	17,649	36,521
Total	**1,432**	**1,367**

NOTE NO.5 OTHER NON-CURRENT ASSETS

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A.	**CAPITAL ADVANCES**		
	- Considered good- Secured	-	-
	- Considered good- Unsecured		
	– Against bank guarantee	-	-

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	– Others	79	3
	Less : Expenditure booked pending utilisation certificate	-	-
	- Considered doubtful - Unsecured	-	-
	Less : Allowances for doubtful advances	-	-
	Sub-total	**79**	**3**
B.	**ADVANCES OTHER THAN CAPITAL ADVANCES**		
i)	**DEPOSITS**		
	- Considered good- Unsecured	77	-
	Less : Expenditure booked against demand raised by Government Departments.	-	-
	- Considered doubtful - Unsecured	-	-
	Less : Allowances for Doubtful Deposits **(Refer Note 5.2)**	-	-
	Sub-total	**77**	**-**
ii)	**Other advances**		
	- Considered good- Unsecured	18	11
	- Considered doubtful - Unsecured	-	-
	Sub-total	**18**	**11**
C.	**Others**		
i)	**Advance against arbitration awards towards capital works (Unsecured)**		
	Released to Contractors - Against Bank Guarantee	-	-
	Released to Contractors - Others	-	-
	Deposited with Court	-	-
	Sub-total	**-**	**-**
ii)	**Deferred Foreign Currency Fluctuation Assets/ Expenditure**		
	Deferred Foreign Currency Fluctuation Assets	-	-
	Deferred Expenditure on Foreign Currency Fluctuation	-	-
	Sub-total	**-**	**-**
iii)	**Deferred Cost on Employees Advances**		
	Secured - Considered Good	1,225	1,260
	Unsecured - Considered Good	7	2
	Sub-total	**1,232**	**1,262**
	TOTAL	**1,406**	**1,276**
5.1	**Provision for doubtful Advances**		
	Opening Balance	-	-
	Addition during the year	-	-
	Used during the year	-	-
	Reversed during the year	-	-
	Closing balance	**-**	**-**

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
5.2	**Provision for doubtful Deposits**		
	Opening Balance	-	-
	Addition during the year	-	-
	Used during the year	-	-
	Reversed during the year	-	-
	Closing balance	**-**	**-**

5.3 Refer Note 34 of the Standalone Financial Statements with regard to confirmation of balances.

NOTE NO. 6 INVENTORIES

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	(Valued at lower of Cost or Net Realisable Value)		
	Stores and spares	328	307
	Stores in transit/ pending inspection	19	6
	Loose tools	-	-
	Scrap inventory	13	8
	Material at site	493	496
	Material issued to contractors/ fabricators	-	-
	Inventory for Self Generated VER's/REC	-	-
	Less: Allowances for Obsolescence and Diminution in Value **(Refer Note 6.1)**	16	12
	TOTAL	**837**	**805**
6.1	**Allowances for Obsolescence and Diminution in Value**		
	Opening Balance	12	11
	Addition during the year **(Refer Note 6.1.1)**	4	5
	Used during the year	-	4
	Reversed during the year	-	-
	Closing balance	**16**	**12**
6.1.1	During the year inventories written down to net realisable value (NRV) and recognised as an expense in the Statement of Profit and Loss.	4	5

NOTE NO. 7 FINANCIAL ASSETS - CURRENT - TRADE RECEIVABLES

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
- Trade Receivables- Considered Good- Unsecured **(Refer Note 7.2 and 7.3)**	-	12,281

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	- Trade Receivables- Credit Impaired **(Refer Note 7.2 and 7.3)**	-	-
	Less: Impairment allowances for Trade Recevables **(Refer Note 7.1)**	-	-
	TOTAL	**-**	**12,281**
7.1	**Impairment allowances for Trade Recevables**		
	Opening Balance	-	-
	Addition during the year	-	-
	Used during the year	-	-
	Reversed during the year	-	-
	Closing balance	**-**	**-**
7.2	Trade Receivables Unsecured - considered good includes dues agreed for deferment receivable in equated monthy instalments along-with applicable interest, as per agreement.	-	12,089
7.3	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.	-	-

7.4 Due to the short-term nature of the current receivables, their carrying amount is assumed to be the same as their fair value.

NOTE NO. 8 FINANCIAL ASSETS - CURRENT - CASH AND CASH EQUIVALENTS

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	**Balances with banks**		
	With scheduled banks		
i)	-In Current Account	887	103
ii)	-In Deposits account		
	(Deposits with original maturity of less than three months)	-	-
B	**Cheques, drafts on hand**	**-**	**-**
C	**Cash on hand (Refer Note 8.1)**	**-**	**-**
	TOTAL	**887**	**103**
8.1	Includes stamps on hand	-	-

NOTE 9 : FINANCIAL ASSETS - CURRENT - BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	Bank Deposits for original maturity more than 3 months upto 12 months **(Refer Note 9.1, 9.2, 9.3 and 9.4)**	127,015	183,817

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
B	Deposit -Unpaid Dividend	-	-
C	Deposit -Unpaid Interest	-	-
	TOTAL	**127,015**	**183,817**
9.1	Bank Balances other than Cash & Cash Equivalents include an amount under lien with banks for availing short term borrowings, which is not freely available for the business of the Company included in stated amount.	-	1,000
9.2	Cash and Bank Balances include an amount representing deposit by Oustees towards Land for Land in respect of Omkareshwar Project, which is not freely available for the business of the Company.	35	264
9.3	Bank Balances other than Cash & Cash Equivalents include an amount under lien with banks as per orders of Hon'ble Court of Law, which is not freely available for the business of the Company included in stated amount.	688	789
9.4	Bank Balances other than Cash & Cash Equivalents include unspent amount of CSR fund, which is transferred to separate account and not freely available for the business of the Company included in stated amount.	361	-

NOTE NO. 10 FINANCIAL ASSETS - CURRENT - LOANS

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	**Deposits**		
	- Unsecured (considered good)	-	-
	- Unsecured (considered doubtful)		
	Less : Allowances for Doubtful Deposits **(Refer Note 10.1)**	-	-
	Sub-total	**-**	**-**
B	**Employees Loan (including accrued interest) (Refer Note 10.3)**		
	- Loans Receivables- Considered good- Secured	257	183
	- Loans Receivables- Considered good- Unsecured	230	174
	- Loans Receivables which have significant increase in Credit Risk	-	-
	Less : Impairment allowances for loans which have significant increase in Credit Risk **(Refer Note 10.2)**	-	-
	Sub-total	**487**	**357**
	TOTAL	**487**	**357**
10.1	**Allowances for Doubtful Deposits**		
	Opening Balance	-	-
	Addition during the year	-	-
	Used during the year	-	-
	Reversed during the year	-	-
	Closing balance	**-**	**-**

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
10.2	**Allowances for loan which have significant increase in Credit Risk**		
	Opening Balance	-	-
	Addition during the year	-	-
	Used during the year	-	-
	Reversed during the year	-	-
	Closing balance	**-**	**-**
10.3	Due from directors or other officers of the company.	8	3
10.4	Advance due by firms or private companies in which any Director of the Company is a Director or member.	-	-

10.5 Particulars of Loans as required in terms of Section 186 (4) of the Companies Act, 2013 have been disclosed under Note 10 above.

NOTE NO.11 FINANCIAL ASSETS - CURRENT - OTHERS

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Others		
A	Claims recoverable **(Refer Note 11.1)**	4,389	2,365
	Less: Allowances for Doubtful Claims **(Refer Note 11.2)**	6	6
	Sub-total	**4,383**	**2,359**
B	Interest Income accrued on Bank Deposits	5,609	5,741
C	Receivable on account of unbilled revenue **(Refer Note 11.3)**	44,623	12,285
D	Receivable from Holding Co.	-	66
E	Interest recoverable from beneficiary	-	91
F	Lease Rent receivable (Finance Lease)	6,591	15,719
G	Interest receivable on Finance lease	-	-
I	Claim recoverable from parent company - NHPC LTD.	-	-
	TOTAL	**61,206**	**36,261**

11.1 Claims recoverable includes a sum of ₹ 4350 Lakhs (As on 31.03.2019 ₹ 2200 Lakhs) due from Govt. of Madhya Pradesh as per details in Other Explanatory Notes to Accounts (refer Note 34). Further it includes duplicate payments recoverable from oustees of ₹ 3 Lakhs (As on 31.03.2019 ₹ 3 Lakhs) already provided for.

11.2	**Allowances for Doubtful Claims**		
	Opening Balance	6	23
	Addition during the year	-	-
	Used during the year	-	17
	Reversed during the year	-	-
	Closing balance	**6**	**6**

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
11.3	**Represents receivable on account of :**		
	Unbilled sale for the month of March	10,753	9,371
	Annual Fixed Charges pending revision- OSPS	1,086	673
	Tax adjustment including Deferred Tax Materialized	6,296	2,241
	Energy Shortfall	23,406	-
	Others	3,082	-
	Total	**44,623**	**12,285**

NOTE NO.12 CURRENT TAX ASSETS (NET)

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Current Tax Assets		
Current Tax **(Refer Note No-23)**	-	5,062
Total	**-**	**5,062**

NOTE NO.13 OTHER CURRENT ASSETS

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A.	**Advances other than Capital Advances**		
a)	**Deposits**		
	- Considered good- Unsecured	79	512
	Less : Expenditure booked against demand raised by Government Departements	-	-
	- Considered doubtful- Unsecured	-	-
	Less : Allowances for Doubtful Deposits **(Refer Note 13.1)**	-	-
	Sub-total	**79**	**512**
b)	**Advance to contractors and suppliers (Refer Note 13.7)**		
	- Considered good- Secured	-	-
	- Considered good- Unsecured		
	– Against bank guarantee	-	-
	– Others	823	159
	Less : Expenditure booked pending utilisation certificate	-	-
	- Considered doubtful- Unsecured	-	-
	Less : Allowances for doubtful advances **(Refer Note 13.2)**	-	-
	Sub-total	**823**	**159**

(Amount in ₹ Lakhs)

	PARTICULARS		As at 31st March, 2020	As at 31st March, 2019
c)	**Other advances - Employees**			
	- Considered good- Unsecured **(Refer Note 13.6)**		6	9
		Sub-total	**6**	**9**
d)	**Interest accrued**			
	Others			
	- Considered Good		-	-
	- Considered Doubtful		-	-
	Less: Allowances for Doubtful Interest **(Refer Note 13.3)**		-	-
		Sub-total	**-**	**-**
B.	**Others**			
a)	**Expenditure awaiting adjustment**		**-**	**-**
	Less: Allowances for project expenses awaiting write off sanction **(Refer Note 13.4)**		-	-
	Sub-total		**-**	**-**
b)	**Losses awaiting write off sanction/pending investigation**		**-**	**-**
	Less: Allowances for losses pending investigation/awaiting write off/ sanction **(Refer Note 13.5)**		-	-
	Sub-total		**-**	**-**
c)	**Work In Progress**			
	Construction work in progress(on behalf of client)		-	-
	Consultancy work in progress(on behalf of client)		-	-
d)	**Prepaid Expenditure**		**1,028**	**958**
e)	**Deferred Cost on Employees Advances**			
	- Considered good- Secured		89	92
	- Considered good- Unsecured		-	6
f)	**Deferred Foreign Currency Fluctuation**			
	Deferred Foreign Currency Fluctuation Assets		-	-
	Deferred Expenditure on Foreign Currency Fluctuation		-	-
g)	**Surplus/ Obsolete Assets (Refer Note 13.8)**		**6**	**8**
h)	**Goods and Services Tax Input Receivable**		**-**	**-**
I)	**Income Tax Refundable**		**5,076**	**-**
j)	**Others**		**-**	**4**
		TOTAL	**7,107**	**1,748**
13.1	**Allowances for Doubtful Deposits**			
	Opening Balance		-	-
	Addition during the year		-	-
	Used during the year		-	-
	Reversed during the year		-	-
	Closing balance		**-**	**-**

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
13.2	**Allowances for doubtful advances (Contractors and Suppliers)**		
	Opening Balance	-	-
	Addition during the year	-	-
	Used during the year	-	-
	Reversed during the year	-	-
	Closing balance	**-**	**-**
13.3	**Allowances for Doubtful Accrued Interest**		
	Opening Balance	-	-
	Addition during the year	-	-
	Used during the year	-	-
	Reversed during the year	-	-
	Closing balance	**-**	**-**
13.4	**Allowances for project expenses awaiting write off sanction**		
	Opening Balance	-	-
	Addition during the year	-	-
	Used during the year	-	-
	Reversed during the year	-	-
	Closing balance	**-**	**-**
13.5	**Allowances for losses pending investigation/ awaiting write off/ sanction**		
	Opening Balance	-	-
	Addition during the year	-	-
	Used during the year	-	-
	Reversed during the year	-	-
	Closing balance	**-**	**-**
13.6	Loans and Advances due from Directors or other officers at the end of the year.	-	-
13.7	Advance due by Firms or Private Companies in which any Director of the Company is a Director or member.	-	-
13.8	Surplus Assets/ Obsolete Assets held for disposal are shown at lower of book value and net realizable value.	6	8

NOTE NO. 14.1 REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	**Wage Revision as per 3rd Pay Revision Committee**		
	Opening Balance	3,903	2,245
	Addition during the year (through Statement of Profit and Loss) **(Refer Note 31)**	-	1,658
	Addition during the year (through Other Comprehensive Income)	-	-
	Adjustment during the year	-	-
	Reversed during the year	-	-
	Closing balance	**3,903**	**3,903**
B	**Adjustment against Deferred Tax Recoverable for tariff period upto 2009**		
	Opening Balance	38,009	39,467
	Addition during the year **(Refer Note 31)**	-	-
	Used during the year	4,227	-
	Reversed during the year	-	1,458
	Closing balance	**33,782**	**38,009**
C	**Adjustment against Deferred Tax Liabilities for tariff period 2014-2019.**		
	Opening Balance	6,741	4,938
	Addition during the year **(Refer Note 31)**	-	1,803
	Used during the year	-	-
	Reversed during the year	6,741	-
	Closing balance	**-**	**6,741**
	Closing Balance (A+B+C)	**37,685**	**48,653**
	Less: Deferred Tax on Regulatory Deferral Account Balances	989	989
	Add: Deferred Tax recoverable from Beneficiaries	989	989
	Regulatory Deferral Account Balances net of Deferred Tax.	**37,685**	**48,653**

14.1.1 For details refer Note No.-34 - Other Explainatory Notes to Accounts

NOTE NO. 14.2 REGULATORY DEFERRAL ACCOUNT CREDIT BALANCES

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
MAT CREDIT		
Opening Balance	-	-
Addition during the year **(Refer Note 31)**	47,443	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	**47,443**	**-**

NOTE : 15.1 EQUITY SHARE CAPITAL (Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020		As at 31st March, 2019	
	Nos	Amount	Nos	Amount
Authorized Share Capital (Par value per share ₹ 1000/-)	30,000,000	300,000	30,000,000	300,000
Equity shares issued, subscribed and fully paid (Par value per share ₹ 1000/-)	19,625,800	196,258	19,625,800	196,258

15.1.1 Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

Opening Balance	19,625,800	196,258	19,625,800	196,258
Add: No. of shares/Share Capital issued/ subscribed during the year	-	-	-	-
Less:-Buy back of shares during the year	-	-	-	-
Closing Balance	19,625,800	196,258	19,625,800	196,258

15.1.2 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. The holders of the equity shares are also entitled to receive dividend as declared from time to time for them. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

15.1.3 Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate: 10024200 No. of Shares.

15.1.4 Shares in the company held by each shareholder holding more than 5 percent specifying the number of shares held : -

	As at 31st March, 2020		As at 31st March, 2019	
	Number	In (%)	Number	In (%)
- NHPC	10,024,200	51.08%	10,024,200	51.08%
- Govt. of Madhya Pardesh	9,601,600	48.92%	9,601,600	48.92%

15.1.5 In preceding five financial years immediately preceding 31.03.2020, 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).

NOTE NO. 15.2 OTHER EQUITY (Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
(i)	**Capital Reserve**	-	-
(ii)	**Capital Redemption Reserve**	-	-
(iii)	**Securities Premium Account**	-	-
(iv)	**Bond Redemption Reserve**		
	As per last Balance Sheet	-	-
	Add: Transfer from Surplus/Retained Earnings	-	-
	Less: Write back during the year	-	-
	As at Balance Sheet date	**-**	**-**
(v)	**Self Insurance Fund**		
	As per last Balance Sheet	-	-
	Add: Transfer from Surplus/Retained Earnings	-	-
	Add: Transfer to General Reserve	-	-
	Less: Utilisation during the year	-	-
	As at Balance Sheet date	**-**	**-**
(vi)	**Corporate Social Responsibility Fund**		
	As per last Balance Sheet	1,138	2,329
	Add: Transfer from Surplus	22	-
	Less: Write back during the year	799	1,191
	Adjustments	-	-
	As at Balance Sheet date	361	1,138
(vii)	**Research & Development Fund**		
	As per last Balance Sheet	-	1,698
	Add: Transfer from Surplus/Retained Earnings	-	-
	Less: Write back during the year	-	1,698
	As at Balance Sheet date	**-**	**-**
(viii)	**General Reserve**		
	As per last Balance Sheet	331,350	26,688
	Add: Transfer from Surplus/Retained Earnings	25,000	302,964
	Less: Write back during the year	-	-
	Add: Transfer from Self Insurance Fund/ R&D Fund	-	1,698
	Less: Tranfer to Capital Redemption Reserve	-	-
	As at Balance Sheet date	**356,350**	**331,350**

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
(ix)	**Retained Earnings/ Surplus**		
	As per last Balance Sheet	50,238	368,502
	Add:- Prior Period errors (Net)	-	-
	Add: Profit during the year	91,997	49,072
	Add: Transferred from OCI	(188)	(25)
	Add: Amount written back from Bond Redemption Reserve	-	-
	Add: Amount written back from Corporate Social Responsibility Fund	799	1,191
	Add: Tax on Dividend - Write back	-	-
	Less: Dividend and DDT	114,514	65,538
	Less: Transfer to Bond Redemption Reserve	-	-
	Less: Transfer to Self Insurance Fund	-	-
	Less: Transfer to Research & Development Fund	-	-
	Less: Transfer to General Reserve	25,000	302,964
	Less: Transfer to Corporate Social Responsibility Fund	22	-
	Add: Transfer from Power Stations and Projects	-	-
	As at Balance Sheet date	**3,310**	**50,238**
(x)	**FVTOCI-Equity Instruments**		
	As per last Balance Sheet	-	-
	Add:-Change in Fair value of FVTOCI	-	-
	Less:-Deferred Tax	-	-
	As at Balance Sheet date	**-**	**-**
(xi)	**FVTOCI-Debt Instruments**		
	As per last Balance Sheet	-	-
	Add:-Change in Fair value of FVTOCI	-	-
	Less:-Deferred Tax on change in Fair Value	-	-
	Less:-Reclassification to P&L	-	-
	As at Balance Sheet date	**-**	**-**
	TOTAL	**360,021**	**382,726**
	Nature and Purpose of Reserves		
1	Corporate Social Responsibility Fund	for expenditure in respect of CSR as per guidelines in this regard.	

NOTE NO. 16.1 FINANCIAL LIABILITIES - NON CURRENT - BORROWINGS

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	At Amortised Cost		
A	**-Secured Loans**		
	-Bonds	-	-
	-Term Loan	-	-
	- from Banks	-	-
	- from Other	-	-
B	**-Unsecured Loans**		
	-Term Loan		
	-from Government of India (Subordinate Debts)	-	-
	-from Other	-	-
C	**Long term maturities of lease obligations (Refer Note 16.1.1)**	80	-
	TOTAL	**80**	**-**

16.1.1 Maturity Analysis of Borrowings & Lease Liability

The table below summarises the maturity profile of the company's borrowings and lease liability based on contractual payments (Undiscounted Cash Flows) :

Particulars	As at 31st March, 2020	As at 31st March, 2019
More than 1 Year & Less than 3 Years	47	-
More than 3 Year & Less than 5 Years	8	-
More than 5 Years	84	-
TOTAL	**139**	**-**

NOTE NO. 16.2 FINANCIAL LIABILTIES - NON CURRENT - OTHERS

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Retention Money **(Refer Note 16.2.1)**	105	80
TOTAL	**105**	**80**

16.2.1 Maturity Analysis of Retention Money

The table below summarises the maturity profile of the deposits/ retention money based on contractual payments (Undiscounted Cash Flows) :

Particulars	As at 31st March, 2020	As at 31st March, 2019
More than 1 Year & Less than 3 Years	112	88
More than 3 Year & Less than 5 Years	1	-
More than 5 Years	-	-
TOTAL	**113**	**88**

NOTE NO.17 PROVISIONS - NON CURRENT

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A.	**PROVISION FOR EMPLOYEE BENEFITS**		
i)	**Provision for Long term Benefits (Provided for on the basis of actuarial valuation)**		
	As per last Balance Sheet	2,012	1,519
	Additions during the year	866	671
	Amount used during the year	89	178
	Amount reversed during the year	-	-
	Closing Balance	**2,789**	**2,012**
B.	**OTHERS**		
i)	**Provision For Committed Capital Expenditure**		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Unwinding of discount	-	-
	Closing Balance	**-**	**-**
ii)	**Provision For Livelihood Assistance**		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Unwinding of discount	-	-
	Closing Balance	-	-
iii)	**Provision-Others**		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Closing Balance	**-**	**-**
	TOTAL	**2,789**	**2,012**

17.1 Information about Provisions is given in Note 34 of Standalone Financial Statements.

NOTE NO. 18 DEFERRED TAX LIABILITIES (NET) - NON CURRENT

(Amount in ₹ Lakhs)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Deferred Tax Liability		
a)	Property, Plant and Equipments, Right of Use, Investment Property and Intangible Assets.	-	-
b)	Financial Assets at FVTOCI	-	-
c)	Other Items	70,197	72,231
	Deferred Tax Liability	**70,197**	**72,231**
	Less:-Set off Deferred Tax Assets pursuant to set off provisions		
a)	Provision for employee benefit scheme, doubtful debts, inventory and others	1,491	1,289
b)	Other Items	-	-
c)	MAT credit entitlement	61,359	-
	Deferred Tax Assets	**62,850**	**1,289**
	Deferred Tax Liability (Net)	**7,347**	**70,942**

18.1 Deferred tax liability/(assets) has been created in compliance to the Ind AS 12 on "Income Taxes" notified under The Companies Act, 2013.

18.2 Movement in Deferred Tax Liability/(Assets) are shown in Annexure to Note No-18

18.3 CERC Regulation provides the convincing evidence of realization of Annual Fixed cost. Hence on the above consideration future taxable income will result partial utilisation of MAT credit. The MAT credit entitlement as on 31/03/20 amounting to ₹ 61,359 Lakhs (after utilization of MAT credit for ₹ 8,371 Lakhs during current year) has been recognized as deferred tax asset in the books of accounts. Out of above an amount of ₹ 47,443 Lakhs has been recognized (as the same is passed to beneficiary through effective tax rate adjustment) as regulatory deferral credit balances.

Annexure to Note No. 18

Movement in Deferred Tax Liability

(Amount in ₹ Lakhs)

Particulars	Property, Plant and Equipments, Investment Property and Intangible Assets.	Financial Assets at FVTOCI	Other Items	Total
At 1st April 2019	-	-	72,231	72,231
Charge/(Credit)			-	-
-to Statement of Profit and Loss	-	-	(1,969)	(1,969)
-to Other Comprehensive Income		-	(65)	(65)
At 31st March 2020	-	-	**70,197**	**70,197**

Movement in Deferred Tax Assets

(Amount in ₹ Lakhs)

Particulars	Provision for employee benefit scheme, doubtful debts, inventory and others	Other Items	MAT credit entitlement	Total
At 1st April 2019	1,289	-	-	1,289
(Charge)/Credit	-	-	-	-
-to Statement of Profit and Loss	267	-	61,359	61,626
-to Other Comprehensive Income	(65)	-	-	(65)
At 31st March 2020	**1,491**	-	**61,359**	**62,850**

Note- Balance in profit and loss is on account of MAT credit utilization during the year.

NOTE NO. 19 OTHER NON CURRENT LIABILITIES

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Income received in advance-Advance Against Depreciation	10,753	11,102
Deferred Foreign Currency Fluctuation Liabilities	-	-
Deferred Income from Foreign Currency Fluctuation Account	-	-
Grants in aid-from Government-Deferred Income	100,929	105,006
TOTAL	**111,682**	**116,108**
GRANTS IN AID-FROM GOVERNMENT-DEFERRED INCOME		
Opening Balance (Current and Non Current)	**111,802**	**117,606**
Add: Received during the year	2,827	994
Less: Transferred to Statement of Profit and Loss **(Refer Note 24.2)**	6,850	6,797
Closing Balance (Current and Non Current)	**107,779**	**111,803**
Grants in Aid-from Government-Deferred Income (Current)- **(Refer Note No-21)**	6,850	6,797
Grants in Aid-from Government-Deferred Income (Non-Current)	100,929	105,006

19.1 Information about Grants are given in Note 34 of Balance sheet.

NOTE NO.20.1 BORROWINGS - CURRENT

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Loan Repayable on Demand		
From Banks-Secured **(Refer Note 20.1.1)**	-	1,000
From Bank-Unsecured **(Refer Note 20.1.2)**	-	-
TOTAL	**-**	**1,000**

20.1.1 Detail of Borrowings (Secured)

S.No	Name of Bank along with details of Security	As at 31st March, 2020	As at 31st March, 2019
1	Punjab & Sind Bank @ 7.51% against FDR under lien.	-	1,000
	Total	**-**	**1,000**

20.1.2 Default in repayments (if any) : Nil

NOTE NO. 20.2 TRADE PAYABLE - CURRENT

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Total outstanding dues of micro enterprise and small enterprise(s)	411	362
Total outstanding dues of medium scale enterprise(s)	130	6
Total outstanding dues of Creditors other than micro enterprises and small enterprises	581	1,020
TOTAL	**1,122**	**1,388**

20.2.1 Disclosure of Sundry Creditors under the provisions of The Micro, Small and Medium enterprises Development Act, 2006 is based on initial status as disclosed by the firms/ contractors at the time of tender/ award of work and any post award change in status of the same is not being taken into consideration for above disclosure. Further to above, the stated amount does not include any retention/ withheld against specified obligation/ deficiency in performance as per contract. Also does not include any liability assessed provisionally towards the work completed till reporting date, although provided for.

Disclosure requirement under Section 22 of MSMED Act, 2006 is given under Note No. 34.

NOTE NO. 20.3 OTHER FINANCIAL LIABILITIES - CURRENT

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Current maturities of long term debt		
- Bonds	-	-
- Term Loan -Banks-Secured	-	-
- Term Loan -Banks-Unsecured	-	-
- Other -Secured	-	-
- Unsecured-From Government (Subordinate Debts)	-	-
- Other-Unsecured	-	-
Current maturities of lease obligations	18	-
Bond application money	-	-
Liability against capital works/supplies	3,450	3,493
Liability against capital works/supplies-Micro, Small and Medium Enterprises **(Refer Note 20.3.1)**	168	42
Interest accrued but not due on borrowings	-	1
Interest accrued and due on borrowings	-	-
Payable towards Bonds Fully Serviced by Government of India		
- Principal	-	-
- Interest	-	-
Earnest Money Deposit/ Retention Money	1,004	947
Due to Holding Company	207	-
Liability for share application money -to the extent refundable	-	-
Unpaid dividend	-	-
Unpaid interest	-	-
Payable to Employees	43	329
Payable to Others	151	272
TOTAL	**5,041**	**5,084**

20.3.1 Disclosure of amount payable to Micro, Small and Medium Enterprises is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (the Act). Disclosure requirement under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 is given under Note No.34.

NOTE NO. 21 OTHER CURRENT LIABILITIES

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Income received in advance (Advance against depreciation)	435	451
Deferred Income from Foreign Currency Fluctuation Account	-	-
Deferred Foreign Currency Fluctuation Liabilities	-	-
Unspent amount of deposit/agency basis works	-	-
Statutory dues payables	1,332	879
Contract Liablities-Deposit Works	-	-
Contract Liablities-Project Management/ Consultancy Work	-	-
Provision toward amount recoverable in respect of Project Management/ Consultancy Work	-	-
Advance from Customers and Others	-	-
Grants in aid-from Government-Deferred Income **(Refer Note No-19)**	6,850	6,797
TOTAL	**8,617**	**8,127**

NOTE NO. 22 PROVISIONS - CURRENT

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A. PROVISION FOR EMPLOYEE BENEFITS		
i) Provision for Long term Benefits (Provided for on the basis of actuarial valuation)		
As per last Balance Sheet	100	55
Additions during the year	60	77
Amount used during the year	35	32
Amount reversed during the year	-	-
Closing Balance	**125**	**100**
ii) Provision for Wage Revision (Refer Note 22.1)		
As per last Balance Sheet	1,492	95
Additions during the year	374	1,453
Amount used during the year	1,833	56
Amount reversed during the year	-	-
Closing Balance	**33**	**1,492**
Less: Advance paid	**-**	**-**
Closing Balance (Net of advance)	**33**	**1,492**

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
iii) Provision for Performance Related Pay/Incentive		
As per last Balance Sheet	4,322	1,828
Additions during the year	3,601	2,877
Amount used during the year	2,399	377
Amount reversed during the year	48	6
Closing Balance	**5,476**	**4,322**
iv) Provision for Superannuation/ Pension Fund		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	**-**	**-**
v) Provision For Wage Revision - 3rd Pay Revision Committee		
As per last Balance Sheet	789	2,338
Additions during the year	13	493
Amount used during the year	802	2,042
Amount reversed during the year	-	-
Closing Balance	**-**	**789**
B. OTHERS		
i) Provision For Tariff Adjustment		
As per last Balance Sheet	2,059	7,843
Additions during the year	2,917	2,996
Amount used during the year	300	8,780
Amount reversed during the year	-	-
Closing Balance	**4,676**	**2,059**
ii) Provision For Committed Capital Expenditure		
As per last Balance Sheet	3,642	4,108
Additions during the year	-	-
Amount used during the year	325	466
Amount reversed during the year	-	-
Unwinding of discount	-	-
Closing Balance	**3,317**	**3,642**
iii) Provision in respect of arbitration award/ court cases		
As per last Balance Sheet	1,870	1,856
Additions during the year	59	552

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Amount used during the year	228	538
Amount reversed during the year	64	-
Closing Balance	**1,637**	**1,870**
iv) Provision - Others		
As per last Balance Sheet	6,687	6,728
Additions during the year	952	229
Amount used during the year	1,648	266
Amount reversed during the year	-	4
Closing Balance	**5,991**	**6,687**
TOTAL	**21,255**	**20,961**

22.1 Ministry of Power (MoP) vide letter No. 2/1/2014-H.I (Pt) dated 29.01.2019, has regularized pay scales of below Board level executives of the company w.e.f. 1st January, 1997 adopted by it in pursuance of the orders of the MoP dated 4th April, 2006 and 1st September, 2006.

Consequently, arrear of pay & allowances w.e.f 01.01.2007 after adjusting advance against Personal Pay Adjustment (which was paid to the executives up to 31.12.2016) have been paid to the executives during the financial year 2018-19.

It also includes arrear of pay and allowances w.e.f 01/01/2016 till 30/06/2017 and arrear of dearness allowance w.e.f. 01/07/2019 payable to GoMP employees on deputation in accordance with various circulars issued by GoMP.

22.2 Information about Provisions is given in Note 34 of Standalone Financial Statements.

NOTE NO. 23 CURRENT TAX LIABILITIES (NET)

(Amount in ₹ Lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Current Tax Liability as per last Balance Sheet	47,014	18,791
Additions during the year	21,244	47,014
Amount adjusted during the year	(47,014)	(18,791)
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance of Current Tax Liablity (A)	**21,244**	**47,014**
Less: Current Advance Tax including Tax Deducted at Source (B)	20,965	52,076
Net Current Tax Liabilities(A-B)	**279**	**(5,062)**
(Disclosed under Note No-12 above)	**-**	**5,062**
TOTAL	**279**	**-**

23.1 During the year the current tax expenses is for ₹ 29588 Lakhs (Refer Note-30), against which MAT credit entitlement availed for ₹ 8371 Lakhs and current tax liability includes interest payable amounting ₹ 27 Lakhs u/s 234 of Income tax Act, 1961.

NOTE NO. 24.1 REVENUE FROM CONTINUING OPERATIONS

(Amount in ₹ Lakhs)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Operating Revenue		
A	**SALES (Refer Note 24.1.1, 24.1.3, 24.1.4 and 34)**		
	Sale of Power	48,153	26,861
	Advance Against Depreciation -Written back during the year	366	451
	Performance based Incentive/ (Disincentive)	28,024	941
	Sub-total (i)	**76,543**	**28,253**
	Less :		
	Sales adjustment on account of Foreign Exchange Rate Variation	-	-
	Tariff Adjustments **(Refer Note 24.1.2)**	2,779	2,380
	Regulated Power Adjustment	-	-
	Income from generation of electricity – pre commissioning (Transferred to Expenditure Attributable to Construction)	-	-
	Rebate to customers	1,644	1,841
	Sub-total (ii)	**4,423**	**4,221**
	Sub - Total (A) = (i-ii)	**72,120**	**24,032**
B	**Income from Finance Lease (Refer Note 34)**	**55,217**	**56,422**
C	**Income from Operating Lease**	-	-
D	**Revenue From Contracts, Project Management and Consultancy Works**		
	Contract Income	-	-
	Revenue from Project management/ Consultancy works	-	-
	Sub - Total (D)	-	-
E	**Revenue from Power Trading**		
	Sale of Power (Net of Rebate)	-	-
	Trading Margin	-	-
	Sub - Total (E)	-	-
	Sub-Total-I (A+B+C+D+E)	**127,337**	**80,454**
F	**OTHER OPERATING REVENUE**		
	Income From Sale of Self Generated VERs/REC	-	-
	Income on account of generation based incentive (GBI)	-	-
	Interest from Beneficiary States -Revision of Tariff	-	-
	Sub-Total-II	-	-
	TOTAL (I+II)	**127,337**	**80,454**
24.1.1	Sale of Power includes :-		
	Power Purchase Agreement entered into by NHDC with single beneficiary has the substance of an embedded lease arrangement pursuant to IND AS 116.	-	-

(Amount in ₹ Lakhs)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	The revenue from these power stations has been divided into 2 parts in the Profit & Loss Account, i.e. towards Lease Rental and balance towards Sale of Power. Further a portion of the Lease Rental is recognized as "Income from Finance Lease" and booked under "Operating Income", while the balance amount of Lease Rental is deducted from the value of "Lease Receivable" created in the Balance Sheet.	-	-
24.1.2	Tariff Adjustment:- Tariff regulation notified by Central Electricity Regulatory Commission (CERC) inter-alia provides that capital cost considered for fixation of tariff for current tariff period shall be subject to truing up at the end of the tariff period/ subject to finalization, which may result in increase or decrease in tariff. Accordingly, stated amount has been provided in the books during the year on account of truing-up/ effective tax rate adjustment.(For Corporate Office only)	2,779	2,380
24.1.3	Amount of unbilled revenue included in Sales.		
	(i) On account of Energy shortfall for FY 2017-18 & FY 2018-19. (The Company has filed petition for recovery of shortfall in the energy charges for the FY 2017-18 & 2018-19 in accordance to Chapter 11 Clause 44(8) of CERC Regulation 2019-24. Accordingly an amount of ₹ 23406 Lakhs has been accounted as Revenue from Operations based on tariff due for truing up and shown as Unbilled Sales. As against above, consequential incentive & O&M charges amounting to ₹ 9480 Lakhs accounted as Sale of Power and balance ₹ 13926 Lakhs was included in cash flow of lease model.)	9,480	-
	(ii) On account of truing up/ effective tax rate adjustment	210	389
	(iii) On account of Security Expenses	1,429	-
	(iv) On account of Wage Revision	1,653	-
	(v) On account of DTL Materialisation	6,498	2,241
24.1.4	During the period, the company has paid/provided towards Electricity Duty and Energy Development Cess. The Electricity Duty & Energy Development Cess is recoverable from beneficiary and accordingly billed to the beneficiary and included in Sale of Power as below:	-	-
	- Electricity Duty	66	30
	- Energy Development Cess	6,144	2,875

NOTE NO. 24.2 OTHER INCOME

(Amount in ₹ Lakhs)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A)	**Interest Income**		
	- Investments carried at FVTOCI- Non Taxable	-	-
	- Investments carried at FVTOCI- Taxable	-	-
	-Interest from Beneficiary -Trade receivables on deferred credit (securitized)	384	1,781
	- Deposit Account	14,299	14,049

(Amount in ₹ Lakhs)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	- Employee's Loans and Advances (Net of Rebate)	252	269
	- Advance to contractors	-	14
	- Others	-	-
B)	**Dividend Income**		
	- Dividend from subsidiaries	-	-
	- Dividend - Others	-	-
C)	**Other Non Operating Income**		
	Late payment surcharge	-	-
	Realization of Loss Due To Business Interruption	-	-
	Profit on sale of investments	-	-
	Profit on sale of Assets (Net)	-	-
	Income from Insurance Claim	-	-
	Liabilities/ Impairment Allowances/ Provisions not required written back **(Refer Note 24.2.1)**	-	67
	Material Issued to contractor		
	(i) Sale on account of material issued to contractors	-	-
	(ii) Cost of material issued to contractors on recoverable basis	-	-
	(iii) Adjustment on account of material issued to contractor	-	-
	Amortization of Grant in Aid	6,850	6,797
	Exchange rate variation (Net)	-	-
	Mark to Market Gain on Derivative	-	-
	Others	335	299
	Sub-total	**22,120**	**23,276**
	Add/(Less):C.O./Regional Office/PID Expenses	-	-
	Sub-total	**22,120**	**23,276**
	Less:transferred to Expenditure Attributable to Construction	-	-
	Less: transferred to Advance/ Depositfrom Client/Contractees and against Deposit Works	-	-
	Less: Transfer of other income to grant	-	-
	Total	**22,120**	**23,276**
24.2.1	**Detail of Liabilities/Impairment Allowances/Provisions not required written back**		
a)	Others	-	67
	TOTAL	**-**	**67**

NOTE NO. 25 GENERATION EXPENSES

(Amount in ₹ Lakhs)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Water Usage Charges	-	-
Consumption of stores and spare parts	265	389
Sub-total	**265**	**389**
Less: transferred to Expenditure Attributable to Construction	-	-
Total	**265**	**389**

NOTE NO. 26 EMPLOYEE BENEFITS EXPENSE

(Amount in ₹ Lakhs)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Salaries and Wages	13,511	12,462
Contribution to provident and other funds	1,878	1,454
Staff welfare expenses	669	612
Leave Salary & Pension Contribution	-	-
Sub-total	**16,058**	**14,528**
Add/(Less): C.O./Regional Office Expenses	-	-
Sub-total	**16,058**	**14,528**
Less:transferred to Expenditure Attributable to Construction	-	-
Less: Recoverable from Deposit Works	-	-
Total	**16,058**	**14,528**

26.1 Disclosure about operating leases towards residential accomodation for employees are given in Note 34.

(Amount in ₹ Lakhs)

		For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
26.2	**Contribution to provident and other funds include contributions:**		
	i) towards Employees Provident Fund	666	521
	ii) towards Employees Defined Contribution Superannuation Scheme	781	718
26.3	Salary and wages includes expenditure on short term leases as per IND AS-116 ‘’ Leases”.	23	0

NOTE NO. 27 FINANCE COSTS

(Amount in ₹ Lakhs)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A	**Interest on Financial Liabilities at Amortized Cost**		
	Bonds	-	-
	Term loan	3	1
	Foreign loan	-	-
	Government of India loan	-	-
	Lease Liabilities	8	-
	Unwinding of discount-Government of India Loan	-	-
	Sub-total	**11**	**1**

(Amount in ₹ Lakhs)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
B	**Other Borrowing Cost**		
	Call spread/ Coupon Swap	-	-
	Bond issue/ service expenses	-	-
	Commitment fee	-	-
	Guarantee fee on foreign loan	-	-
	Other finance charges	-	-
	Unwinding of discount-Provision & Financial Liablities	18	25
	Sub-total	**18**	**25**
C	**Applicable net (gain)/ loss on Foreign currency transactions and translation**		
	Exchange differences regarded as adjustment to interest cost	-	-
	Less: Transferred to Deferred Foreign Currency Fluctuation Assets	-	-
	Sub-total	**-**	**-**
D	**Interest on delayed payment of Income Tax**	**27**	**-**
	Total (A + B + C+ D)	**56**	**26**
	Add/(Less):C.O./Regional Office/PID Expenses	-	-
	TOTAL	**56**	**26**
	Less:transferredto Expenditure Attributable to Construction	-	-
	Less: Recoverable from Deposit Works	-	-
	Total	**56**	**26**

27.1 As per IND AS-116 "Leases", following amount are recognised in the Statement of Profit and Loss Account :

Interest Expenses on Lease Liabilities	8	-

NOTE NO. 28 DEPRECIATION AND AMORTIZATIONEXPENSES

(Amount in ₹ Lakhs)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Depreciation -Property, Plant and Equipment	1,131	1,238
Depreciation-Right of use Assets	5,739	-
Amortization -Intangible Assets	-	5,559
Depreciation adjustment on account of Foreign Exchange Rate Variation	-	-
Add/(Less):C.O./Regional Office/ PID Expenses	-	-
Sub-total	**6,870**	**6,797**
Less: transferred to Expenditure Attributable to Construction	-	-
Less: Recoverable from Deposit Works	-	-
Total	**6,870**	**6,797**

28.1 As per IND AS-116 "Leases", following amount are recognised in the Statement of Profit and Loss Account :

Depreciation charged against Right of Use Assets	5,739	-

NOTE NO.29 OTHER EXPENSES

(Amount in ₹ Lakhs)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A.	**Direct Expenditure on Contract, Project Management and Consultancy Works**	-	-
B.	**REPAIRS AND MAINTENANCE**		
	-Building	415	501
	-Machinery	184	178
	-Others	3,036	2,624
C.	**OTHER EXPENSES**		
	Rent	371	337
	Hire Charges	112	146
	Rates and taxes	6,234	2,927
	Insurance	1,292	1,301
	Security expenses	1,668	1,595
	Electricity Charges	865	854
	Travelling and Conveyance	159	174
	Expenses on vehicles	19	19
	Telephone, telex and Postage	69	62
	Advertisement and publicity	18	84
	Entertainment and hospitality expenses	20	22
	Printing and stationery	66	61
	Consultancy charges - Indigenous	206	329
	Consultancy charges - Foreign	-	-
	Audit expenses **(Refer Note 29.3)**	23	18
	Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-
	Expenditure on land not belonging to company	9	-
	Loss on Assets (Net)	197	4
	Losses out of insurance claims	-	-
	Donation	-	-
	Corporate social responsibility	2,558	3,040
	Community Development Expenses	13	11
	Directors' Sitting Fees	3	3
	Interest on Arbitration/ Court Cases	47	100
	Interest to beneficiary	-	-
	Expenditure on Self Generated VER's/REC	-	-
	Expenses for Regulated Power	-	-
	Less: - Exp Recoverable on Regulated Power	-	-
	Exchange rate variation (Net)	-	-
	Training Expenses	21	51

(Amount in ₹ Lakhs)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Petition Fee/Registration Fee/Other Fee – To CERC/RLDC/RPC/IEX/PXIL	73	67
	Operational/Running Expenses of Kendriya Vidyalaya	75	222
	Operational/Running Expenses of Other Schools	-	-
	Operational/Running Expenses of Guest House/Transit Hostel	73	71
	Operating Expenses of DG Set-Other than Residential	25	29
	Other general expenses	259	222
	Sub-total	**18,110**	**15,052**
	Add/(Less):C.O./Regional Office/PID Expenses	-	-
	Sub-total	**18,110**	**15,052**
	Less:transferred to Expenditure Attributable to Construction	-	-
	Less: Recoverable from Deposit Works	-	-
	Less: Transfer to General Reserve for Expenses on Buyback	-	-
	Sub-total (i)	**18,110**	**15,052**
D.	**PROVISIONS/ IMPAIRMENT ALLOWANCE**		
	Impairment Allowance for trade receivables	-	-
	Impairment Allowance for Expected Credit Loss -Trade Receivables	-	-
	Allowance for Bad and doubtful advances/ deposits	-	-
	Allowance for Bad and doubtful claims	-	-
	Allowance for Doubtful Interest	-	-
	Allowance for stores and spares/ Construction stores	4	5
	Allowance for Shortage in store & spares provided	-	-
	Allowance against diminution in the value ofinvestment	-	-
	Allowance for Project expenses	-	-
	Allowance for fixed assets/ stores	-	-
	Allowance for Diminution in value of Inventory of Self Generated VER's Provided for	-	-
	Allowance for catchment area treatment plan	-	-
	Interest to Beneficiary **(Refer Note 29.2)**	138	331
	Interest against court/arbitration award	-	-
	Others	-	-
	Sub-total	**142**	**336**
	Add/(Less):C.O./Regional Office/PID Expenses	-	-
	Sub-total	**142**	**336**
	Less:transferred to Expenditure Attributable to Construction	-	-
	Less: Recoverable from Deposit Works	-	-
	Sub-total (ii)	**142**	**336**
	Total (i+ii)	**18,252**	**15,388**

(Amount in ₹ Lakhs)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
29.1	**Disclosure about operating leases are given in Note 34.**		
29.2	Pending notification of revision order by CERC in respect of truing up application filed by the company under CERC notification dated 21.02.2014, stated amount has been provided in the books during the year towards Interest to Beneficiary States, which may have to be paid in case of reduction in tariff as a result of said revision order.	138	331
29.3	**Detail of audit expenses : -**		
	i) Statutory auditors		
	As Auditor		
	Audit Fees	8	8
	Tax Audit Fees	2	2
	In other Capacity		
	Taxation Matters	-	-
	Company Law Matters	-	-
	Management Services	-	-
	Other Matters/services	6	4
	Reimbursement of expenses	2	1
	ii) Cost Auditors		
	Audit Fees	2	2
	Reimbursement of expenses	-	-
	iii) Good & Service Tax (GST) Auditors		
	Audit Fees	3	1
	Reimbursement of expenses	-	-
	Total Audit Expenses	**23**	**18**
29.4	**Rent includes the following expenditure as per IND AS-116 '' Leases".**		
(i)	Expenditure on short-term leases other than lease term of one month or less	6	
(ii)	Expenditure on long term lease of low-value assets	-	
(iii)	Variable lease payments not included in the measurement of lease liabilities	366	
29.5	Impact of Ind AS 116 "Leases" on Statement of Profit & Loss.	4	

NOTE NO. 30.1 TAX EXPENSES (Amount in ₹ Lakhs)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Current Tax		
	Provision for Current Tax	29,588	17,723
	Adjustment Relating To Earlier periods	(75)	7
	Total current tax expenses	**29,513**	**17,730**
	Deferred Tax		
	Decrease/ (increase) in deferred tax assets		
	- Relating to origination and reversal of temporary differences	(266)	(220)
	- Relating to change in tax rate		-
	- Adjustments in respect of deferred tax of prior periods		-
	- Adjustments on account of MAT credit entitlement	(69,730)	-
	Increase/ (decrease) in deferred tax liabilities		**-**
	- Relating to origination and reversal of temporary differences	(1,969)	2,022
	- Relating to change in tax rate		-
	- Adjustments in respect of deferred tax of prior periods		-
	Total deferred tax expenses (benefits)	**(71,965)**	**1,802**
	Net Deferred Tax	**(71,965)**	**1,802**
	Total	**(42,452)**	**19,532**
30.1.1	**Reconciliation of tax expense and the accounting profit multiplied by India's domestic rate.**	**For the Year ended 31st March, 2020**	**For the Year ended 31st March, 2019**
	Accounting profit/loss before income tax including movement in Regulatory Deferral Account Balance	107,956	66,602
	Applicable tax rate (%)	34.944%	34.944%
	Computed tax expense	**37,724**	**23,273**
	Tax effects of amounts which are not deductible (Taxable) in calculating taxable income.		
	Non Deductible Tax Expenses	5,643	6,906
	Tax Exempt Income	-	(4,058)
	Tax Incentives (80-IA Deductions)	(16,014)	(9,436)
	Adjustment for current tax of earlier periods	(75)	7
	Minimum Alternate Tax Adjustments	(69,730)	2,840
	Change in rate of tax	-	-
	Income tax expense reported in Statement of Profit and Loss	**(42,452)**	**19,532**
30.1.2	**Amounts recognised directly in Equity**		
	Aggregate current and deferred tax arising in the reporting period and not recognised in net profit or loss or other comprehensive income but directly debited/(credited) to equity		
	Current Tax	-	-
	Deferred tax	-	-
	Total		

(Amount in ₹ Lakhs)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
30.1.3	**Tax losses and credits**		
	(i) Unused tax losses for which no deferred tax asset has been recognised	-	-
	Potential tax benefit @ 30%	-	-
	(ii) The details of MAT Credit available to the Company in future but not recognised in the books of account (Refer Annexure to Note-30)		
30.1.4	**Unrecognised temporary differences**		
	Temporary differences relating to investments in subsidiaries for which deferred tax liabilities have not been recognised.		
	Undistributed Earnings	-	-
	Unrecognised deferred tax liabilities relating to the above temporary differences	-	-
30.1.5	Adjustment Relating To Earlier periods includes adjustment of earlier periods other than FY 2018-19	(1)	-

The details of MAT Credit available to the Company in future is given below:-

Financial Years	As at 31st March 2020		As at 31st March 2019	
	Amount	Year of Expiry	Amount	Year of Expiry
For the Year 2019-20	-	-	-	-
For the Year 2018-19	1,022	2033-34	918	2033-34
For the Year 2017-18	11,856	2032-33	11,856	2032-33
For the Year 2016-17	22,267	2026-27	22,267	2026-27
For the Year 2015-16	10,394	2025-26	10,394	2025-26
For the Year 2014-15	17,232	2024-25	17,232	2024-25
For the Year 2013-14	20,483	2023-24	20,483	2023-24
For the Year 2012-13	8,523	2022-23	8,523	2022-23
For the Year 2011-12	2,445	2021-22	2,445	2021-22
For the Year 2010-11	5,723	2020-21	7,681	2020-21
For the Year 2009-10	-		6,413	2019-20
Total	**99,945**		**108,212**	
Less: MAT Credit recognized as Deferred Tax Asset (Refer note no. 18)	61,359		-	
Deferred Tax Assets in respect of aforesaid MAT credit available to company in future has not been recognised considering its uncertainity of reversal in foreseeable future.	38,586		108,212	

The MAT credit entitlement for FY 2018-19 is ₹ 1022 Lakhs against reported figure of ₹ 918 Lakhs has been changed as per Income Tax Return filled for FY 2018-19.

NOTE NO. 30.2 OTHER COMPREHENSIVE INCOME

(Amount in ₹ Lakhs)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
(i) Items that will not be reclassified to profit or loss		
(a) Remeasurement of the post employment defined benefit obligations	(188)	(25)
Less: Income Tax on remeasurement of the post employment defined benefit obligations	(65)	(9)
Remeasurement of the post employment defined benefit obligations (net of Tax)	**(123)**	**(16)**
Less:-Movement in Regulatory Deferral Account Balances in respect of defined benefit obligations	65	9
Remeasurement of the post employment defined benefit obligations (net of Tax) and Regulatory deferral account balances Sub total (a)	(188)	(25)
(b) Investment inEquity Instruments	-	-
Less: Income Tax on Equity Instruments	-	-
Sub total (b)	**-**	**-**
Total (i)=(a)+(b)	**(188)**	**(25)**
(ii) Items that will be reclassified to profit or loss		
-Investment in Debt Instruments	-	-
Less: Income Tax on investment in Debt Instruments	-	-
Total (ii)	**-**	**-**
Total =(i+ii)	**(188)**	**(25)**

NOTE NO. 31 Movement in Regulatory Deferral Account Balances

(Amount in ₹ Lakhs)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Movement in Regulatory Deferral Account Balances on account of:-		
(i)	Wage Revision as per 3rd Pay Revision Committee	-	1,658
(ii)	Adjustment against Deferred Tax Recoverable for tariff period upto 2009	(4,227)	(1,458)
(iii)	Adjustment against Deferred Tax Liabilities for tariff period 2014-2019.	(6,741)	1,802
(iv)	MAT Credit	(47,443)	-
	TOTAL (i)+(ii)+(iii)+(iv)	**(58,411)**	**2,002**
	Impact of Tax on Regulatory Deferral Accounts		
	Less: Deferred Tax on Regulatory Deferral Account Balances	-	381
	Add:Deferred Tax recoverable from Beneficiaries	-	381
	Total	**(58,411)**	**2,002**

NOTE NO. 32 EXPENDITURE ATTRIBUTABLE TO CONSTRUCTION (EAC) FORMING PART OF CAPITAL WORK IN PROGRESS FOR THE YEAR.

(Amount in ₹ Lakhs)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
For details refer note 14.			
A.	**GENERATION EXPENSE**		
	Consumption of stores and spare parts	-	-
	Sub-total	**-**	**-**
B.	**EMPLOYEE BENEFITS EXPENSE**		
	Salaries and Wages	-	-
	Contribution to provident and other funds	-	-
	Staff welfare expenses	-	-
	Leave Salary & Pension Contribution	-	-
	Sub-total	**-**	**-**
C.	**FINANCE COST**		
	Interest on : **(Refer Note 2.2.1)**		
	Bonds	-	-
	Foreign loan	-	-
	Term loan	-	-
	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	-	-
	Sub-total	**-**	**-**
D.	**DEPRECIATION AND AMORTISATION EXPENSES**	**-**	**-**
	Sub-total	**-**	**-**
E.	**OTHER EXPENSES**		
	Repairs And Maintenance :		
	-Building	-	-
	-Machinery	-	-
	-Others	-	-
	Rent & Hire Charges	-	-
	Rates and taxes	-	-
	Insurance	-	-
	Security expenses	-	-
	Electricity Charges	-	-
	Travelling and Conveyance	-	-
	Expenses on vehicles	-	-
	Telephone, telex and Postage	-	-

(Amount in ₹ Lakhs)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Advertisement and publicity	-	-
	Printing and stationery	-	-
	Land Acquisition and Rehabilitation Expenditure	-	-
	Losses on sale of assets	-	-
	Other general expenses	-	-
	Exchange rate variation (Debit)	-	-
	Sub-total	**-**	**-**
F.	**PROVISIONS**	**-**	**-**
	Sub-total	**-**	**-**
G.	**CORPORATE OFFICE/REGIONAL OFFICE EXPENSES**		
	Other Income	-	-
	Other Expenses	-	-
	Employee Benefits Expense	-	-
	Depreciation & Amortisation Expenses	-	-
	Finance Cost	-	-
	Provisions	-	-
	Sub-total	**-**	**-**
H.	**LESS: RECEIPTS AND RECOVERIES**		
	Income from generation of electricity – precommissioning	-	-
	Interest on loans and advances	-	-
	Profit on sale of assets	-	-
	Exchange rate variation (Credit)	-	-
	Provision/Liability not required written back	-	-
	Miscellaneous receipts	-	-
	Transfer of fair value gain to EAC- security deposit	-	-
	Transfer of Income to EAC - MTM Gain on Derivatives	-	-
	Transfer of fair value gain to EAC - on provisions for committed capital expenditure	-	-
	Sub-total	**-**	**-**
	TOTAL (A+B+C+D+E+F+G-H)	**-**	**-**

Note-33: Disclosure on Financial Instruments and Risk Management

(1) Fair Value Measurement

A) Financial Instruments by category

(Amount in ₹ Lakhs)

Financial assets	Notes	As at 31st March, 2020 FVTOCI	As at 31st March, 2020 Amortised Cost	As as 31st March, 2019 FVTOCI	As as 31st March, 2019 Amortised Cost
Non-current Financial assets					
(i) Non-current investments					
a) In Equity Instrument (Quoted)	3.1	-	-	-	-
b) In Debt Instruments (Government/ Public Sector Undertaking) Quoted	3.1	-	-	-	-
Sub-total		-	-	-	-
(ii) Trade Receivables	3.2		-		-
(iii) Loans					
a) Deposits	3.3		210		203
b) Employees	3.3		2,006		2,164
c) Loan to Government of Arunachal Pradesh (including interest accrued)	3.3		-		-
d) Others	3.3		-		-
(iv) Others					
-Lease Receivables including interest	3.4		372,710		390,581
-Recoverable on account of Bonds fully Serviced by Government of India	3.4		-		-
-Share Application Money	3.4		-		-
-Derivative MTM Asset	3.4		-		-
-Bank Deposits with more than 12 Months Maturity (Including interest accrued)	3.4		40,426		8,058
Total Non-currentFinancial assets		-	**415,352**	-	**401,006**
Current Financial assets					
(i) Trade Receivables	7		-		12,281
(ii) Cash and cash equivalents	8		887		103
(iii) Bank balances other than Cash and Cash Equivalents	9		127,015		183,817
(iv) Loans	10				
-Employee Loans			487		357
-Loans to Joint Venture			-		-
-Deposits			-		-
-Others			-		-
(v) others (Excluding Lease Receivables)	11		54,615		20,542
(vi) others (Lease Receivables including interest)	11		6,591		15,719
Total Current Financial Assets		-	**189,595**	-	**232,819**
Total Financial Assets		-	**604,947**	-	**633,825**
Financial Liabilities					
(i) Long-term borrowings	16.1		-		-
(ii) Long term maturities of lease obligations	16.1		80		-
(iii) Other Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2		105		80
(iv) Borrowing -Short Term	20.1		-		1,000
(v) Trade Payables including Micro, Small and Medium Enterprises	20.2		1,122		1,388
(vi) Other Current financial liabilities					
a) Current maturities of long term borrowings	20.3		-		-
b) Current maturities of lease obligations	20.3		18		-
c) Interest Accrued but not due on borrowings	20.3		-		1
d) Other Current Liabilities	20.3		5,023		5,083
Total Financial Liabilities			**6,348**		**7,552**

B) FAIR VALUATION MEASUREMENT

(i) Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the following three levels prescribed under Ind AS-113 "Fair Value Measurements"

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and traded bonds that have quoted price. The fair value of all equity instruments including bonds which are traded in the recognised Stock Exchange and money markets are valued using the closing prices as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This includes security deposits/ retention money and loans at below market rates of interest.

(a) Financial Assets/Liabilities Measured at Fair Value-Recurring Fair Value Measurement:

(Amount in ₹ Lakhs)

	Note No.	As at 31st March, 2020 Level 1	As at 31st March, 2019 Level 1
Financial Assets at FVTOCI			
(i) Investments-			
- In Equity Instrument (Quoted)	3.1	-	-
- In Debt Instruments (Government/ Public Sector Undertaking)- Quoted *	3.1	-	-
Total		-	-

Note:
* in the absence of latest quoted market rates in respect of these instruments, rates have been derived as per Fixed Income Money Market and Derivatives Association of India (FIMMDA).
All other financial assets and financial liabilities have been measured at amortised cost at balance sheet date and classified as non-recurring fair value measurement.

(Amount in ₹ Lakhs)

(b) Financial Assets/Liabilities measured at amortised cost for which Fair Value are disclosed:

Particulars	Note No.	As at 31st March, 2020			As at 31st March, 2019		
		Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets							
(i) Trade Receivables	3.2		0			-	
(ii) Loans							
a) Employees	3.3		2006			2164	
b) Loan to State Government	3.3		0			0	
c) Deposits	3.3			210			203
d) Others	3.3			-			-
(ii) Others							
-Bank Deposits with more than 12 Months Maturity (Including Interest accrued)	3.4		40,426			8,058	
-Recoverable on account of Bonds fully Serviced by Government of India	3.4	0			0		
Total Financial Assets		0	42432	210	0	10222	203
Financial Liabilities							
(i) Long-term borrowings including current maturities and accrued interest	16.1 & 20.3						
(ii) Long term & Short term maturities of lease obligations	16.1 & 20.3			98			0
(iii) Other Long Term Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2	-		103	0		74
Total Financial Liabilities		0	0	201	0	0	74

(Amount in ₹ Lakhs)

(c) Fair value of Financial Assets and liabilities measured at Amortised Cost

Particulars	Note No.	As at 31st March, 2020 Carrying Amount	As at 31st March, 2020 Fair Value	As at 31st March, 2019 Carrying Amount	As at 31st March, 2019 Fair Value
Financial assets					
(i) Trade Receivables	3.2	-	-	-	-
(ii) Loans					
a) Employees	3.3	2,006	2,006	2,164	2,164
b) Loan to Government of Arunachal Pradesh (including Interest Accrued)	3.3	-	-	-	-
c) Deposits	3.3	210	210	203	203
d) Others		-	-	-	-
(ii) Others					
-Bank Deposits with more than 12 Months Maturity (Including Interest accrued)	3.4	40,426	40,426	8,058	8,058
-Recoverable on account of Bonds fully Serviced by Government of India	3.4	-	-	-	-
Total Financial Assets		**42,642**	**42,642**	**10,425**	**10,425**
Financial Liabilities					
(i) Long-term borrowings including Current maturities and accrued interest	16.1 & 20.3	-		1	
(ii) Long term & Short term maturities of lease obligations	16.1 & 20.3	98	98	-	-
(iii) Other Long Term Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2	105	103	80	74
Total Financial Liabilities		**203**	**201**	**81**	**74**

Note:-

1. The Carrying amounts of current investments, Trade and other receivables, Cash and cash equivalents,Short-term loans and advances, Short term borrowings, Trade payables and other current financial liabilitiesare considered to be the same as their fair values, due to their short term nature.
2. For financial assets and financial liabilities measured at fair value, the carrying amounts are equal to the fair value.

(d) Valuation techniques and process used to determine fair values

(1) The Company values financial assets or financial liabilities using the best and most relevant data available.Specific valuation techniques used to determine fair value of financial instruments includes:

- Use of Quoted market price or dealer quotes for similar instruments.
- Fair value of remaining financial instruments is determined using discounted cash flow analysis.

(2) The discount rate used to fair value financial instruments classified at Level -3 is based on the Weighted Average Rate of company's outstanding borrowings except subordinate debts and foreign currency borrowings.

(3) As per Ind AS 109, financial liabilities that are subsequently measured at amortised cost are recognised initially at fair value minus transaction costs using the effective interest method. Since the transaction costs incurred on long term borrowings are not material, as such the company has not applied the effective interest method for initial recognition of such liabilities.

(2) Financial Risk Management

(A) Financial risk factors

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash & Cash equivalents, Other Bank Balances, Trade receivables and financial assets measured at amortised cost, Lease Receivable.	Aging analysis, credit rating.	Diversification of bank deposits, letter of credit for selected customers.
Liquidity Risk	Borrowings and other facilities.	Rolling cash flow forecasts & Budgets	Availability of committed credit lines and borrowing facilities.
Market Risk-Interest rate	Long term borrowings at variable rates	Sensitivity Analysis	1. Diversification of fixed rate and floating rates 2. Refinancing 3. Actual Interest is recovered through tariff as per CERC Regulation
Market Risk-security prices	Investment in equity and debt securities	Sensitivity Analysis	Portfolio diversification
Market Risk- foreign exchange	Recognised financial liabilities not denominated in INR.	Sensitivity Analysis	Foreign exchange ratevariation is recovered through tariff as per CERC Regulation.

i) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables/leased assets) and from its financing activities including deposits with banks and financial institutions.

ii) Liquidity risk.

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

iii) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The company operates in a regulated environment. Tariff of the company is fixed by the Central Electricity Regulatory Commission (CERC) through Annual Fixed Charges (AFC) comprising the following five components:

1. Return on Equity (RoE), 2. Depreciation, 3. Interest on Loans, 4. Operation & Maintenance Expenses and 5. Interest on Working Capital Loans. In addition to the above Foreign Currency Exchange variations and Taxes are also recoverable from Beneficiaries in terms of the Tariff Regulations. Hence variation in interest rate, currency exchange rate variations and other price risk variations are recoverable from tariff and do not impact the profitability of the company.

(B) Credit Risk

The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Trade Receivables & lease receivables :-

The Company extends credit to customers in normal course of business. The Company monitors the payment track record of the customers. Outstanding receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are mainly state government authorities and operate in largely independent markets.

Lease receivables of the company are with regard to Power Purchase Agreements classified as deemed lease as per Appendix C of Ind AS 17- 'Leases' as referred to in Note No. 34. The power purchase agreements are for sale of power to single beneficiary and recoverability of interest income and principal on leased assets i.e. PPE of the power stations are assessed on the same basis as applied for trade receivables.

Financial assets at amortised cost :-

Employee Loans: The Company has given loans to employees at concessional rates as per Company's policy which have been measured at amortised cost at Balance Sheet date. The recovery of the loan is on fixed instalment basis from the monthly salary of the employees. The loans are secured by way of mortgage/hypothecation of the assets for which such loans are given. Management has assessed the past data and does not envisage any probability of default on these loans.

Financial instruments and cash deposits :-

The Company considers factors such as track record, size of the bank, market reputation and service standards to select the banks with which balances and deposits are maintained. Generally, the balances are maintained with the banks with which the Company has also availed borrowings. The Company invests surplus cash in short term deposits with scheduled banks.The company has balances and deposits with banks which are well diversified across private and public sector banks with limited exposure with any single bank.

(i) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as under:

(Amount in ₹ Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)		
Non-current investments (Other than Subsidiaries and Joint Ventures)	-	-
Loans -Non Current (including interest)	2,216	2,367
Other Non Current Financial Assets	40,426	8,058
Current Investments	-	-
Cash and cash equivalents	887	103
Bank balances other than Cash and Cash Equivalents	127,015	183,817
Loans -Current	487	357
Other Financial Assets (Excluding Lease Receivables)	54,615	20,542
Total (A)	**225,646**	**215,244**
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
Trade Receivables	-	12,281
Lease Receivables (Including Interest)	379,301	406,300
Total (B)	**379,301**	**418,581**
TOTAL (A+B)	**604,947**	**633,825**

(ii) Provision for expected credit losses :-

(a) Financial assets for which loss allowance is measured using 12 month expected credit losses

The Company assesses outstanding receivables on an ongoing basis considering changes in payment behaviour and provides for expected credit loss on case-to-case basis.

(b) Financial assets for which loss allowance is measured using life time expected credit losses

CERC Tariff Regulations 2014-19 allow the Company to raise bills on beneficiaries for late-payment surcharge. which adequately compensates the Company for time value of money arising due to delay in payment. Further, the fact that beneficiaries are primarily State Governments/ State Discoms and considering the historical credit loss experience for trade receivables, the Company does not envisage either impairment in the value of receivables from beneficiaries or loss due to time value of money due to delay in realization of trade receivables. However, the Company assesses outstanding trade receivables on an ongoing basis considering changes in operating results and payment behaviour and provides for expected credit loss on case-to-case basis. As at the reporting date company does not envisage any default risk on account of non-realisation of trade receivables.

(iii) Ageing analysis of trade receivables

The ageing analysis of the trade receivables is as below:

Ageing	Not over due	0-60 days past due	61-120 days past due	121-180 days past due	More than 180 days past due	Total
Gross Carrying amount as on 31.3.2020.	0					0
Gross Carrying amount as on 31.3.2019.	12281					12281

(iii) Reconciliation of impairment loss provisions

The movement in the allowance for impairment in respect of financial assets during the period was as follows:

(Amount in ₹ Lakhs)

	Trade Receivables	Claim Recoverable	Loans	Total
Balance as at 1.4.2019	0	6	0	6
Changes in Loss Allowances	0	0	0	0
Balance as at 31.3.2020	0	6	0	6

(C) Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due.

i) The Company's objective is to maintain optimum levels of liquidity at all times to meet its cash and collateral requirements. The Company relies on a mix of borrowings and excess operating cash flows to meet its need for funds. The current committed lines of credit and internal accruals are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure that it has sufficient cash to meet capital expenditure and operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the borrowing limits or covenants (where applicable) are not breached on any of its borrowing facilities.

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

(Amount in ₹ Lakhs)

	As at 31st March, 2020	As at 31st March, 2019
At Floating Rate		
fixed rate		
Total	-	-

ii) Maturities of Financial Liabilities:

The amounts disclosed in the table below are the contractual undiscounted cash flows. Balances due within 1 year is equal to their carrying balances as the impact of discounting is not significant.

As at 31st March, 2020 (Amount in ₹ Lakhs)

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.3.2020	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings	16.1 & 20.1	-	-	-	-	-
Lease obligations	16.1 & 20.3	98	18	38	3	39
Other financial Liabilities	16.2 & 20.3	5,142	5,029	112	1	-
Trade Payables	20.2	1,122	1,122	-	-	-
Total Financial Liabilities		**6,362**	**6,169**	**150**	**4**	**39**

As at 31st March, 2019 (Amount in ₹ Lakhs)

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.03.2019	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings	16.1 & 20.1	1,000	1,000	-	-	-
Lease obligations	16.1 & 20.3	-	-	-	-	-
Other financial Liabilities	16.2 & 20.3	5,183	5,094	88	-	-
Trade Payables	20.2	1,388	1,388	-	-	-
Total Financial Liabilities		**7,571**	**7,482**	**88**	**-**	**-**

(D) Market Risk:

The sensitivity analysis excludes the impact of movements in market variables on the carrying value of post-employment benefit obligation provisions and on the non-financial assets and liabilities. The sensitivity of the relevant item of the Statement of Profit and Loss is the effect of the assumed changes in the respective market risks. The Company's activities expose it to a variety of financial risks, including the effects of changes in interest rates.

(i) Interest rate risk and sensitivity

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long term debt obligations with floating interest rates.Company's policy is to maintain most of its borrowings at fixed rate. Company's fixed rate borrowings are carried at amortised cost and are not subject to interest rate risk. Further the company refinance these debts as and when favourable terms are available. The company is also compensated for variability in floating rate through recovery by way of tariff adjustments under CERC tariff regulations.

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

(Amount in ₹ Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2019
	weighted average interest rate		weighted average interest rate	
Floating Rate Borrowings (INR)				
Floating Rate Borrowings (FC)				
Fixed Rate Borrowings (INR)				
Fixed Rate Borrowings (FC)				
Total		-		-

Interest Rate Sensitivity Analysis

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of change in interest rates. The majority of the borrowings of the company are at fixed interest rate. In case of floating rate borrowings there is no impact on Statement of Profit and Loss of the company due to increase/decrese in interest rates, as the same is recoverable from beneficiaries through tariff.

(ii) Price Risk:

(a) Exposure

The company's exposure to price risk arises from investment in equity shares and debt instruments classified in the financial statements as Fair Value Through OCI. Company's investment in equity shares are listed in recognised stock exchange and are publicly traded in the stock exchanges. Company's investment in debt instruments comprise quoted Government Securities and Public Sector Bonds and are publicly traded in the market. The investment has been classified under non-current investment in Balance Sheet.

(b) Price Risk Sensitivity

For Investment in Equity Instruments (Investment in equity shares of IOB and PTC)

The table below summarises the impact of increase/decrease in the market price of investment in equity instruments on the company's equity for the period/ year:

(Amount in ₹ Lakhs)

Particulars	As at 31st March, 2020		As at 31st March, 2019	
Investment in Equity shares of :	% change	Impact on other components of equity	% change	Impact on other components of equity

NIL

Sensitivity has been worked out based on the previous 3 years average of six monthly fluctuations in the share price as quoted on the National Stock Exchange (NSE).

For Investment in Debt Instruments (Investments in Government and Public Sector Undertaking Bonds)

The table below summarises the impact of increase/decrease of the market value of the debt instruments on company's equity for the period/ year:

(Amount in ₹ Lakhs)

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	% change	Impact on other components of equity	% change	Impact on other components of equity
Government Securities	-	-	-	-
Public Sector Undertaking Tax Free Bonds	-	-	-	-

(iii) Foreign Currency Risk

The company is compensated for variability in foreign currency exchange rate through recovery by way of tariff adjustments under the CERC Tariff Regulations.

(a) Foreign Currency Exposure:

The company's exposure to foreign currency risk at the end of the reporting period expressed in INR are as follows :

(Amount in ₹ Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Financial Liabilities:		
Foreign Currency Loans		
Other Financial Liabilities	80	75
Net Exposure to foreign currency (liabilities)	80	75

(b) Sensitivity Analysis

There is no impact of foreign currency fluctuations on the profit of the company as these are either adjusted to the carrying cost of respective fixed asset/Capital Work-in-Progress or recovered through tariff as per CERC Tariff Regulation 2014-19.

(3) Capital Management

(a) Capital Risk Management

The primary objective of the Company's capital management is to maximize the shareholder value. CERC Tariff Regulations prescribe Debt : Equity ratio of 70:30 for the purpose of fixation of tariff of Power Projects. Accordingly the company manages its capital structure to maintain the normative capital structure prescribed by the CERC.

The Company monitors capital using Debt : Equity ratio, which is net debt divided by total capital. The Debt : Equity ratio are as follows:

Statement of Gearing Ratio (Amount in ₹ Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
(a) Total Debt	80	-
(b) Total Capital	556,279	578,984
Gearing Ratio(a/b)	0.00	0.00

Note: For the purpose of the Company's capital management, capital includes issued capital and reserves. Net debt includes interest bearing loans and borrowings.

(b) Loan Covenants:

As on 31/03/2020 Company is a debt-free Company.

(c) Dividends: (Amount in ₹ Lakhs)

	Particulars	As at 31st March, 2020	As at 31st March, 2019
(i)	**Equity Shares**		
	Final dividend for the year ended 31st March 2019 of INR 'NIL'per fully (INR Nil per fully paid share for year ended 31st March 2018)	-	-
	Corporate Dividend Tax on Final Dividend	-	-
	Interim dividend for the period ended 31st March 2020 of INR 484/- (for year ended 31st March 2019- INR 277/-) per fully paid share.	94,989	54,363
	Corporate Dividend Tax on Interim Dividend	19,525	11,175
(ii)	**Dividend not recognised at the end of the reporting period**		
	In addition to the above dividends, since year end the directors have recommended the payment of a final dividend of INR 'NIL' (31st March 2019-INR 'NIL') per fully paid up Shares. The proposed dividend is subject to the approval of shareholders in the ensuring AGM.	-	-
	Dividend Distribution Tax on Proposed Dividend	-	-

As per our report of even date attached

For and on behalf of Board of Directors

For S K LULLA & CO.
Chartered Accountants
(Firm Regn.No.002336C)

Sd/-
A.K.Mishra
Managing Director
DIN: 07798302

Sd/-
ABHAY KUMAR SINGH
Chairman
DIN: 08646003

Sd/-
CA Shiv Kumar Sharma
Partner
M.No. 421955
UDIN: 20421955AAAAAU8902

Sd/-
V. K. TRIPATHI
Co. Secretary

Sd/-
B. L. SABOO
Chief General Manager (Fin) &
Chief Financial Officer

Place : Bhopal
Date : 01-06-2020

Note No. - 34: Other Explanatory Notes to Accounts

1. Disclosures relating to Contingent Liabilities:-

Contingent Liabilities to the extent not provided for

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

(i) Capital works

Contractors have lodged claims aggregating to ₹ 22518 Lakhs (previous year ₹ 20579 Lakhs) 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 ₹ 21850 Lakhs (previous year ₹ 20378 Lakhs) towards arbitration awards including updated interest thereon, against the Company, which have been challenged/ decided to be challenged in the Court of Law.

Management has assessed the above claims and recognized a provision of ₹ NIL (previous year ₹ 46 Lakhs) based on probability of outflow of resources embodying economic benefits and estimated ₹ 22518 Lakhs (previous year ₹ 20533 Lakhs) 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 ₹ 29045 Lakhs (previous year ₹ 30509 Lakhs) before various authorities/ courts. Pending settlement, the Company has assessed and provided an amount of ₹1637 Lakhs (previous year ₹ 1870 Lakhs) based on probability of outflow of resources embodying economic benefits and estimated ₹ 27408 Lakhs (previous year ₹ 28639 Lakhs) 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 ₹ 75 Lakhs (previous year ₹ 75 Lakhs). Pending 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 ₹ 75 Lakhs (previous year ₹ 75 Lakhs) 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 miscellaneous matters amount to ₹ 6940 Lakhs (previous year ₹ 6871 Lakhs). These claims are pending before various forums. Pending settlement, the Company has assessed and provided an amount of ₹ NIL (previous year ₹ 44 Lakhs) based on probability of outflow of resources embodying economic benefits and estimated ₹ 6940 Lakhs (Previous year ₹ 6827 Lakhs) 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.

The above is summarized as at 31.03.2020 as below:

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Claims as on 31.03.2020	up to date Provision against the claims/ paid	Contingent liability as on 31.03.2020	Contingent liability as on 31.03.2019	Addition/ (deduction) from contingent liability during the year
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)
1.	Capital Works	22518	-	22518	20533	1985
2.	Land Compen-sation cases	29045	1637	27408	28639	(1231)
3.	Disputed tax matters	75	-	75	75	-
4.	Others	6940	-	6940	6827	113
	Total	**58578**	**1637**	**56941**	**56074**	**867**

(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) A cumulative amount of ₹ 79 Lakhs (previous year ₹ 160 Lakhs) stands paid/ deposited with courts towards above contingent liabilities to contest the cases and is being shown as Other Non- Current Assets/ Current Assets.

(f) The company's management does not expect that the above claims/ obligations (including under litigation), when ultimately concluded and determined, will have a material and adverse effect on the company's results of operations or financial condition.

g) Further, as a matter of information, reduction in Contingent Liability against balance outstanding as at 01.04.2019 is as under:-

Particulars	Amount in ₹ Lakhs
Capital Works	-
Land Compensation	1762
Disputed Tax Matter	-
Others	-
Total	**1762**

(h) Category of agency wise details of contingent liability as at 31.03.2020 are as under:

(Amount in ₹ Lakhs)

Sl. No.	Category of Agency	Claims as on 31.03.2020	up to date Provision against the claims/ paid	Contingent liability as on 31.03.2020	Contingent liability as on 31.03.2019	Addition/ Deduction () from contingent liability during the year
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)
1	Central Govt. departments	70	-	70	70	-
2	State Govt. departments or Local Bodies	7153	-	7153	6832	321
3	CPSEs	-	-	-	-	-
4	Others	51355	1637	49718	49172	546
	TOTAL	**58578**	**1637**	**56941**	**56074**	**867**

2. **Contingent Assets:**

(a) **Counter Claims lodged by the company on other entities:** (Amount in ₹ Lakhs)

	Particulars	31.03.2020	31.03.2019
(i)	Counter Claims lodged by the Company against claims of other entities. These claims have been lodged on the basis of contractual provisions and are being contested at arbitration tribunal/ other forums/ under examination with the counterparty	-	-
(ii)	Counter claims towards arbitration awards (including updated interest thereon) included in the claim	-	-

	Particulars	31.03.2020	31.03.2019
(iii)	Amount of contingent assets i.e. Based on Management assessment, a favourable outcome is probable	-	-

In respect of rest of the claims, the possibility of any inflow is remote. Accordingly, these claims have not been recognized.

(b) Late Payment Surcharge: (Amount in ₹ Lakhs)

	Particulars	31.03.2020	31.03.2019
(i)	CERC (Terms & Conditions of Tariff) Regulations 2014-19 provide for levy of Late Payment Surcharge by generating company in case of delay in payment by beneficiaries beyond 60 days from the date of presentation of bill. In view of significant uncertainties in the ultimate collection from the beneficiaries, late payment surcharge not recognized by the management :	-	-
(ii)	CERC (Terms & Conditions of Tariff) Regulations 2019-24 provide for levy of Late Payment Surcharge by generating company in case of delay in payment by beneficiaries beyond 45 days from the date of presentation of bill. In view of significant uncertainties in the ultimate collection from the beneficiaries, late payment surcharge not recognized by the management :	-	-

(c) Revenue to the extent not recognized in respect of power stations: (Amount in ₹ Lakhs)

	Particulars	31.03.2020	31.03.2019
(i)	Truing up order of 2014-19 are pending in respect of Indira Sagar and Omkareshwar Power stations for approval by CERC. Management has assessed that an additional revenue is likely to accrue on account of these expenditures which has not been recognized due to significant uncertainty for the approval thereof.	1505	-
(ii)	Tariff order of 2019-24 are pending in respect of Indira Sagar and Omkareshwar Power stations before CERC. Management has assessed that an additional revenue is likely to accrue on account of these expenditures which has not been recognized due to significant uncertainty for the approval thereof.	75	-

(d) Business Interruption Losses: (Amount in ₹ Lakhs)

Particulars	31.03.2020	31.03.2019
Insurance Claims due to Business Interruption Losses in respect of Power Stations are recognized when no significant uncertainty of ultimate collection exists. Claim not recognised by the Management in this respect	-	-

(e) Other Cases: (Amount in ₹ Lakhs)

Particulars	31.03.2020	31.03.2019
Claims on account of other miscellaneous matters estimated by Management but not been recognised.	2180	1861

3. **Commitments:** Estimated amount of contracts remaining to be executed on capital account and not provided for are as under:

(Amount in ₹ Lakhs)

	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	(ii)	(iii)	(iv)
1.	Property Plant and Equipment (including CWIP)	1542	2016
2.	Intangible Assets	1665	1831
	Total	**3207**	**3847**

4. 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 (previous year ₹ NIL) are included in Capital Work-in-Progress/ Property Plant &Equipment.

5. Disclosures as per IND AS 115 'Revenue from contracts with customers':

(A) Nature of goods and services

The revenue of the Company comprises of income from electricity sales. Sale of electricity is the only principal activity of the Company:

(a) Revenue from electricity sales

The major revenue of the Company comes from sales of electricity. The Company sells electricity to electricity utilities owned by M.P. State Government. Sale of electricity is generally made pursuant to long-term Power Purchase Agreements (PPAs) entered into with the beneficiary.

The details of nature, timing of satisfaction of performance obligations and significant payment terms under contracts for electricity sales are as under:

Product/ Service	Nature, timing of satisfaction of performance obligations and significant payment terms
Sale of electricity	The Company recognises revenue from contracts for electricity sales over time as the customers simultaneously receive and consume the benefits provided by the Company. The tariff for computing revenue from electricity sales is determined in terms of CERC Regulations as notified from time to time. The amount of revenue recognised for electricity sales is adjusted for variable consideration, wherever applicable, which are estimated based on the historical data available with the Company. The amounts are billed on a monthly basis and are payable within contractually agreed credit period.

(B) Disaggregation of Revenue

In the following table, revenue is disaggregated by type of product and services, geographical market and timing of revenue recognition:

(Amount in ₹ Lakhs)

Particulars	Generation of electricity For the year ended		Others for the year ended		Total for the year ended	
Geographical markets	**31.03.2020**	**31.03.2019**	**31.03.2020**	**31.03.2019**	**31.03.2020**	**31.03.2019**
India	72120	24032			72120	24032
Others	-	-	-	-	-	-
Total	**72120**	**24032**			**72120**	**24032**
Timing of revenue recognition						
Products and services transferred over time	72120	24032			72120	24032

(C) Contract Balances

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are transferred to unbilled revenue when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms to realise such revenue in cash. The contract liabilities primarily relate to the advance consideration received from the customers for Deposit Works and Contract Liabilities-Project Management/ Consultancy Work.

Details of trade receivables, unbilled revenue and 'advances from customers/ clients for Deposit Works and Contract Liabilities-Project Management/ Consultancy Work are as under:

(Amount in ₹ Lakhs)

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Current	Non-Current	Current	Non-Current
Trade receivables	-	-	12281	-
Unbilled revenue	44623	-	12285	-
Advance from Customers & Others	-	-	-	-

(D) Transaction price allocated to the remaining performance obligations

Performance obligations related to sale of Electricity: Revenue from sale of electricity is accounted for based on tariff rates approved by the CERC for tariff periods of 5 years as modified by the orders of Appellate Tribunal for Electricity to the extent applicable. In case of power stations where the tariff rates are yet to be approved/ approved provisionally by the CERC in their orders, provisional rates are adopted considering the applicable CERC Tariff Regulations. Revenue from sale of electricity is recognised once the electricity has been delivered to the beneficiary. Beneficiaries are billed on a periodic and regular basis. Therefore, transaction price to be allocated to remaining performance obligations cannot be determined reliably for the entire duration of the contract.

(E) Practical expedients applied as per Ind AS 115:

(i) The company has not disclosed information about remaining performance obligations that have original expected duration of one year or less and where the revenue recognised corresponds directly with the value to the customer of the entity's performance completed to date.

(ii) Company does not have any contracts in the normal course of business where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. Accordingly, transaction price has been adjusted for the time value of money only where such time value of money is significant.

(F) The Company has not incurred any incremental costs of obtaining contracts with a customer and has therefore, not recognised any asset for such costs.

6. 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. 19 of Balance Sheet)

Indira Sagar Project: -

(Amount in ₹ Lakhs)

A. Amount received in Cash or in kind	Cumulative up to 31.03.2019	During F.Y. 2019-20	Cumulative up to 31.03.2020
i. Expenditure by NVDA on account of Project	136394	677	137071
ii. Cash Received	66971	-	66971
iii. Amount transferred from OSP A/c	856	-	856
Total of (A)	**204221**	**677**	**204898**
B. Due/ Adjusted on account of			
i. Equity Capital	66000	-	66000
ii. Irrigation Component	40634	23	40657
iii. SSP Component	51923	29	51952
iv. Sub-vention towards excess R&R Expenses	41834	165	41999
v. Electricity charges & water supply maintenance charges	504	-	504
vi. Equity of OSP	3308	-	3308
Total of (B)	**204203**	**217**	**204420**
C. Amount recoverable from NVDA i.e. (B-A)	**(18)**	**(460)**	**(478)**

Omkareshwar Project: -

(Amount in ₹ Lakhs)

D. Amount received in Cash or in kind	Cumulative up to 31.03.2019	During F.Y. 2019-20	Cumulative up to 31.03.2020
i. Expenditure by NVDA on account of Project	12777	-	12777
ii. Cash Received	65141	-	65141
iii. Amount transferred from ISP A/C	3308	-	3308
Total of (D)	**81226**	**-**	**81226**
E. Due/ Adjusted on account of			
i. Equity Capital	30016	-	30016
ii. Irrigation Component	23964	43	24007
iii. Sub-venation towards excess R&R Expenses	7790	99	7889
iv. Amount Transferred to ISP A/C	856	-	856
v. Additional Special R&R Package	20818	2468	23286
Total of (E)	**83444**	**2610**	**86054**
Amount recoverable from NVDA i.e. (E-D)	**2218**	**2610**	**4828**
Total Amount recoverable i.e (C+F)	**2200**	**2150**	**4350**

Movement of Grant in Reserve during Financial Year 2019-20 is as under:-

(Amount in ₹ Lakhs)

Sl. No.	Particulars	01.04.2019	Additions	Deductions	Adjust-ments	31.03.2020
1	Proportionate contribution by Govt. of Madhya Pradesh towards Irrigation Component in ISPS as a Grant-in-Aid	22539	23	1256	-	21306
2	Proportionate Sub-vention towards Sardar Sarovar project transferred from NVDA Account for ISPS.	28803	29	1605	-	27227
3	Contribution by Govt of Madhya Pradesh towards R&R of ISPS.	26700	165	1636	-	25229
4	Proportionate contribution by Govt. of Madhya Pradesh towards Irrigation Component in OSPS as Grant-in-Aid	12847	43	1078	-	11812
5	Contribution by Govt of Madhya Pradesh towards R&R of OSPS.	20913	2567	1275	-	22205
	Total	**111802**	**2827**	**6850**	**-**	**107779**

7. **The effect of foreign exchange fluctuations during the year are as under:**

(Amount in ₹ Lakhs)

	Particulars	For the period ended 31.03.2020	For the Year ended 31.03.2019
(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 Capital work-in-progress (as FERV)	NIL	NIL
(iv)	Amount adjusted by addition to the carrying amount of property, plant & equipment	5	(2)

8. Operating Segment:

a) Electricity generation (including income from embedded Finance Lease) is the principal business activity of the Company. Other revenue viz., interest income does not form part of a reportable segment as per the Ind AS – 108 on 'Operating Segment'.

b) The Company has a single geographical segment as all its Power Stations are located within the Country.

c) NHDC has single beneficiary/ Customer, MP Power Management Co. Ltd. The revenue from operations for 2019-20 was ₹ 127337 Lakhs (Previous Year- ₹ 80454 Lakhs).

d) The Company is domiciled in India. Revenue from External Customers is Nil (Previous Year Nil).

9. **Disclosures under Ind AS-24 "Related Party Disclosures":**

(A) List of Related Parties:

(i) Parent:

Name of Companies	Principle place of operation
NHPC LTD	India
Govt. of Madhya Pradesh	India

(ii) Joint Ventures: NIL

Name of Companies	Principal place of operation

(iii) Key Management Personnel:

S.No	Name	Position Held	Remarks
1	Sh. Abhay Kumar Singh	Chairman	w.e.f. 24.02.2020
2	Sh. A.K. Mishra	Managing Director (KMP)	w.e.f. 02.08.2019
3	Sh. Jugal Kishore Mohapatra	Director	w.e.f. 23.12.2019
4	Sh. Vijay Kumar	Director	Continue
5	Sh. R. P. Malviya	Director	Continue
6	Smt. Savitri Srivastav	Director	Continue
7	Sh. Balraj Joshi	Chairman	Ceased as Chairman w.e.f. 31.12.2019
8	Sh. Ratish Kumar	Chairman	Acted as Chairman w.e.f. 01.01.2020 & Ceased on 24.02.2020
9	Sh. A. G. Ansari	Managing Director (KMP)	Ceased as MD w.e.f. 02.08.2019
10	CA Satya Prakash Mangal	Director	Ceased as Director w.e.f. 17.11.2019
11	Sh. B.L. Saboo	C.G.M.(Finance) and CFO (KMP)	Continue
12	Sh. Vinay Tripathi	Company Secretary (KMP)	Continue

(iv) Post- Employment Benefit Plans

Name of Related Parties	Principal place of operation
NHDC Ltd. Employees Provident Fund Trust	India
NHDC Ltd. Employees Group Gratuity Assurance Fund	India
NHDC Ltd. Retired Employees Health Scheme Trust	India
NHDC Ltd. Employees Social Security Scheme Trust	India
NHDC Ltd. Employees Defined Contribution Superannuation Scheme	India

(v) Other entities with joint-control or significant influence over the Company:

The Company is a subsidiary of Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares. Pursuant to Paragraph 25 & 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence, then the reporting entity and other entities shall be regarded as related parties. The Company has applied the exemption available for government related entities and have made limited disclosures in the Financial Statements.

(a) Interest of Holding Co.:

Name of Companies	Principle place of operation	Principal activities	Proportion of Ownership interest as at	
			31.03.2020	31.03.2019
NHPC LTD	India	Power Generation	51.08%	51.08%

(b) Name and nature of relationship with Government:

S.No	Name of the Related parties	Nature of Relationship with NHDC
1	Government of India	Shareholder in Holding Company having control over company
2.	NHPC Limited	Holding Company
3	Govt. of Madhya Pradesh	Shareholder (48.92%) in Company having control over company
4	Central/ State controlled PSU	Entities controlled by the same Government (Central Government/ State Govt.) that has control over NHDC

(B) Transactions with related parties are as follows:

(i) Transactions with Parent:

(Amount in ₹ Lakhs)

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
(i)	(ii)	(iii)
Services received by the Company from Parent		
▪ NHPC	53	69
Services provided by the Company to Parent		
▪ NHPC	-	-
Dividend Paid to Parent		
▪ NHPC	48517	27767
Equity contributions by the Parent		
▪ NHPC	-	-
Deputation of Employees by the Parent	-	-
Deputation of Employees to the Parent	-	-

(ii) Compensation to Key Management Personnel:

(Amount in ₹ Lakhs)

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Short Term Employee Benefits	211	150
Post-Employment Benefits	24	20
Other Long Term Benefits	16	34

(Amount in ₹ Lakhs)

Other Transactions with KMP	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Sitting Fees and other reimbursements to non-executive/ independent directors	3	3
Interest Received during the year	-	-

(iv) Transactions with other related parties- Post Employment Benefit Plans

(Amount in ₹ Lakhs)

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
(i)	(ii)	(iii)
Contribution to EPF Trust	620	490
Contribution to Gratuity Trust	-	-
Contribution to REHS Trust	53	51
Contribution to Social Security Scheme Trust	24	25
Contribution to EDCSS Trust	695	616
TOTAL	**1392**	**1182**

(v) Transactions with entities controlled by the Government that has control over the Company i.e. NHPC- (CPSU):

(Amount in ₹ Lakhs)

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
(i)	**(ii)**	**(iii)**
Purchase of property/ Other assets	20	-
Purchase of goods/ Inventory	-	-
Services Received by the Company	2457	2202
Services Provided by the Company	-	-
Sale of goods/ Inventory made by the company	-	-

(vi) Transactions with Government that has control over the Company- M.P. Government:

(Amount in ₹ Lakhs)

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
(i)	**(ii)**	**(iii)**
Purchase of property/ Other assets		
Purchase of goods/ Inventory		
Services Received by the Company	351	998
Services Provided by the Company	4014	4381
Sale of goods/ Inventory made by the company	127337	80454
Dividend Paid During The Year	46472	26596

(C) Outstanding balances and guarantees with Related Parties:

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
(i)	(ii)	(iii)
Balances with Parent (NHPC)		
▪ Payable by the Company	207	-
▪ Receivables by the Company	-	66
Balances with KMP		
▪ Receivables by the Company	11	9
Balances with Trust created for post- employment benefit plans of NHDC		
Receivable by Company		
▪ Gratuity Trust	-	39
▪ REHS Trust	-	2
Payable by the Company		
▪ Gratuity Trust	230	-
▪ EPF Trust	44	101
▪ REHS Trust	24	-
▪ Social Security Scheme Trust	2	4
▪ EDCSS Trust	120	166
Balances with entities controlled by the Government that has control over the Company i.e. NHPC- (CPSU)		
▪ Payables by the Company	278	186
▪ Receivables by the Company	415	978
Balances with Government that has control over the Company- M.P. Government		
▪ Payables by the Company	25	-
▪ Receivables by the Company	4392	23943

(D) Other notes to related party transactions:

(i) Terms and conditions of transactions with the related parties:

(a) Transactions with the state governments and entities controlled by the Govt. of India are carried out at market terms on arms- length basis (except subordinate debts received from Central Govt. at concessional rate) through a transparent price discovery process against open tenders, except in a few cases of procurement of spares/ services from Original Equipment Manufacturers (OEMs) for proprietary items on single tender basis due to urgency, compatibility or other reasons. Such single tender procurements are also done through a process of negotiation with prices benchmarked against available price data of same/ similar items.

(b) Consultancy services provided to the Company by parent company are generally on nomination basis at the terms, conditions and principles applicable for consultancy services provided to other parties.

(ii) Outstanding balances of parent/ Subsidiary Company at the year-end are unsecured and settlement occurs through banking transaction. These balances other than loans are interest free.

(iii) Contributions to post-employment benefit plans are net of refunds from trusts.

10. Disclosures Regarding Employee Benefit Obligations:

(A) Defined Contribution Plans-

(I) **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, which has been extended for another 6 months i.e. upto 30.09.2017 and further extended for another 3 years i.e. up to 30.09.2020. 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. The expense recognised during the period towards social security scheme is ₹ 24 Lakhs (FY 2018-19 ₹ 25 Lakhs).

(II) Employees Defined Contribution Superannuation Scheme (EDCSS): 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 employers' contribution to Provident Fund, contribution to Gratuity trust and REHS, from the amount worked out @ 30% of the Basic Pay & DA. The Scheme is managed by Life Insurance Corporation of India. The expenses recognised during the period towards Employees Defined Contribution Superannuation Scheme (EDCSS) is ₹ 695 Lakhs (FY 2018-19 ₹ 616 Lakhs).

(B) Defined Benefit Plans- Company has following defined post-employment obligations :

(a) Description of Plans:

(i) Provident Fund: The Company pays fixed contribution to Provident Fund at predetermined rates to a separate Trust, which invests the funds in permitted securities. The contribution to the fund for the year is recognised as expense and is charged to the Statement of Profit & Loss/ Expenditure Attributable to Construction. The obligation of the Company is to make fixed contribution and to ensure a minimum rate of return to the members as specified by Government of India (GoI).

(ii) Gratuity: The Company has a defined benefit gratuity plan. The ceiling limit of gratuity is fixed as per the Payment of Gratuity Act, 1972, whereby 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 ₹ 20 Lakhs on superannuation, resignation, termination, disablement or on death. The plan is being managed by a separate Trust created for the purpose and obligation of the company is to make contribution to the Trust based on actuarial valuation.

(iii) Retired Employees Health Scheme (REHS): The Company has a Retired Employee Health Scheme, under which retired employee and 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 recognised on the basis of actuarial valuation. The Scheme is being managed by a separate Trust created for the purpose and obligation of the company is to make contribution to the Trust based on actuarial valuation.

(iv) Allowances on Retirement/ Death: 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 recognised on the basis of actuarial valuation.

(v) Memento to employees on attaining the age of superannuation: The Company has a policy of providing Memento valuing ₹ 0.10 Lakhs to employee on superannuation. The liability for the same is recognised on the basis of actuarial valuation.

(b) Disclosure of Balance Sheet amounts and sensitivity analysis of Plans:

(i) Provident Fund : Movements in the net defined benefit obligation during the years 2019-20 and 2018-19 are as follows:

(Amount in ₹ Lakhs)

Particulars	Present Value of Obligation	Fair value of Plan Assets	Net Amount
	(i)	(ii)	(iii)=(i)-(ii)
		2019-20	
Opening Balance as at 01.04.2019	**9494**	**9503**	**(9)**
Difference in Opening		(30)	30
Current Service Cost	499		499
Past Service Cost	0	0	0
Interest Expenses/ (Income)	718	0	718
Total	**1217**	**(30)**	**1247**
Re-measurements			
Return on Plan Asset, excluding amount included in interest expenses/ (Income)	0	745	(745)
(Gain)/ loss from change in demographic assumptions	1	0	1
(Gain)/ loss from change in financial assumptions	2	0	2
Experience (gains)/ Losses	157		157
Total	**160**	**745**	**(585)**
Contributions:-			0
-Employers	0	499	(499)
-Plan participants	991	991	0
Benefit payments	(154)	(154)	0
Closing Balance as at 31.03.2020	**11708**	**11554**	**154**

(Amount in ₹ Lakhs)

Particulars	Present Value of Obligation	Fair value of Plan Assets	Net Amount
	(i)	(ii)	(iii)=(i)-(ii)
		2018-19	
Opening Balance as at 01.04.2018	**7747**	**7763**	**(16)**
Current Service Cost	458		458
Past Service Cost			
Interest Expenses/ (Income)	597	-	597
Total	**1055**	**-**	**1055**
Re-measurements			
Return on Plan Asset, excluding amount included in interest expenses/ (Income)	-	709	(709)
(Gain)/ loss from change in financial assumptions	1	-	1
Experience (gains)/ Losses	118		118
Total	**119**	**709**	**(590)**
Contributions:-			
-Employers	-	458	(458)
-Plan participants	768	768	-
Benefit payments	(195)	(195)	-
Closing Balance as at 31.03.2019	**9494**	**9503**	**(9)**

The net liability disclosed above related to funded and unfunded plans are as follows:

(Amount in ₹ Lakhs)

Particulars	31st March 2020	31st March 2019
Present Value of funded obligations	11708	9494
Fair value of Plan Assets	11554	9503
Deficit/ (Surplus) of funded plans	154	(9)
Unfunded Plans	-	-
Deficit/ (Surplus) before asset ceiling	154	(9)

Sensitivity Analysis – The sensitivity of the defined benefit obligations to changes in the weighted principal assumptions is:

Particulars	Change in Assumptions			Increase in Assumption			Decrease in Assumptions	
	31st March 2020	31st March 2019		31st March 2020	31st March 2019		31st March 2020	31st March 2019
Discount Rate	0.5%	0.5%	Decrease by	0.01%	0.01%	Increase by	0.01%	0.01%

As per the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Company has no right to the benefits either in the form of refund from the plan or lower future contribution to the plan towards the net Deficit of ₹ 154 Lakhs determined through actuarial valuation. Accordingly, Company has not recognised the surplus as an asset, and the actuarial loss in Other Comprehensive Income, as these pertain to the Provident Fund Trust and not to the company.

(ii) Gratuity: The amount recognised in the Balance Sheet as at 31.03.2020 & 31.03.2019 along with the movements in the net defined benefit obligation during the years 2019-20 and 2018-19 are as follows:

(Amount in ₹ Lakhs)

Particulars	Present Value of Obligation	Fair value of Plan Assets	Net Amount
	(i)	(ii)	(iii)=(i)-(ii)
		2019-20	
Opening Balance as at 01.04.2019	**2232**	**2271**	**(39)**
Adjustments	0		0
Current Service Cost	174		174
Past Service Cost	0	0	0
Interest Expenses/ (Income)	169	172	(3)
Total Amount recognised in Profit or Loss	**343**	**172**	**171**
Remeasurements			
Return on Plan Asset, excluding amount included in interest expenses/ (Income)	0	10	(10)
(Gain)/ loss from change in demographic assumptions	(2)	0	(2)
(Gain)/ loss from change in financial assumptions	235	0	235
Experience (gains)/ Losses	(72)	0	(72)
Total Amount recognised in Other Comprehensive Income	161	10	151
Contributions:-			
-Employers	0	0	0
-Plan participants	0	0	0
Benefit payments	(54)	0	(54)
Closing Balance as at 31.03.2020	**2682**	**2453**	**229**

(Amount in ₹ Lakhs)

Particulars	Present Value of Obligation	Fair value of Plan Assets	Net Amount
	(i)	(ii)	(iii)=(i)-(ii)
	2018-19		
Opening Balance as at 01.04.2018	**1948**	**2113**	**(165)**
Adjustments	0	(10)	10
Current Service Cost	163		163
Past Service Cost	-	-	-
Interest Expenses/ (Income)	150	163	(13)
Total Amount recognised in Profit or Loss	313	163	150
Remeasurements			
Return on Plan Asset, excluding amount included in interest expenses/ (Income)	-	5	(5)
(Gain)/ loss from change in demographic assumptions	(2)	-	(2)
(Gain)/ loss from change in financial assumptions	37	-	37
Experience (gains)/ Losses	(2)	-	(2)
Total Amount recognised in Other Comprehensive Income	**33**	**5**	**28**
Contributions:-			
-Employers	-	-	-
-Plan participants			
Benefit payments	(62)	-	(62)
Closing Balance as at 31.03.2019	**2232**	**2271**	**(39)**

The net liability disclosed above related to funded and unfunded plans are as follows:

(Amount in ₹ Lakhs)

Particulars	31st March 2020	31st March 2019
Present Value of funded obligations	2682	2232
Fair value of Plan Assets	2453	2271
Deficit/ (Surplus) of funded plans	229	(39)
Unfunded Plans		
Deficit/ (Surplus) before asset ceiling	229	(39)

Sensitivity Analysis – The sensitivity of the defined benefit obligations to changes in the weighted principal assumptions is:

Particulars	Change in assumptions			Increase in assumptions			Decrease in assumptions	
	31.03.20	31.03.19		31.03.20	31.03.19		31.03.20	31.03.19
Discount Rate	0.50%	0.50%	Decrease by	5.75%	5.78%	Increase by	6.22%	6.26%
Salary growth rate	0.50%	0.50%	Increase by	2.79%	3.01%	Decrease by	2.80%	3.12%

(iii) Retired Employees Health Scheme (REHS): The amount recognised in the Balance Sheet as at 31.03.2020 & 31.03.2019 along with the movements in the net defined benefit obligation during the years 2019-20 and 2018-19 are as follows:

(Amount in ₹ Lakhs)

Particulars	Present Value of Obligation	Fair value of Plan Assets	Net Amount
	(i)	(ii)	iii=(i)-(ii)
		2019-20	
Opening Balance as at 01.04.2019	**777**	**779**	**(2)**
Current Service Cost	54	0	54
Past Service Cost	0	0	0
Interest Expenses/ (Income)	59	0	59
Total Amount recognised in Profit or Loss	**113**	**0**	**113**
Remeasurements			
Return on Plan Asset, excluding amount included in interest expenses/ (Income)	0	75	(75)
(Gain)/ loss from change in demographic assumptions	(1)	0	(1)
(Gain)/ loss from change in financial assumptions	110	0	110
Experience (gains)/ Losses	(64)	0	(64)
Total Amount recognised in Other Comprehensive Income	**45**	**75**	**(30)**
Contributions:-			
-Employers	0	53	(53)
-Plan participants	0	0	0
Benefit payments	(4)	0	(4)
Closing Balance as at 31.03.2020	**931**	**907**	**24**

(Amount in ₹ Lakhs)

Particulars	Present Value of Obligation	Fair value of Plan Assets	Net Amount
	(i)	**(ii)**	**iii=(i)-(ii)**
		2018-19	
Opening Balance as at 01.04.2018	**670**	**630**	**40**
Current Service Cost	53		53
Past Service Cost			
Interest Expenses/ (Income)	52	-	52
Total Amount recognised in Profit or Loss	**105**	**0**	**105**
Remeasurements			
Return on Plan Asset, excluding amount included in interest expenses/ (Income)	-	57	(57)
(Gain)/ loss from change in demographic assumptions	0	-	0
(Gain)/ loss from change in financial assumptions	27	-	27
Experience (gains)/ Losses	(22)	0	(22)
Total Amount recognised in Other Comprehensive Income	**5**	**57**	**(52)**
Contributions:-			
- Employers	-	92	(92)
- Plan participants	-	-	-
Benefit payments	(3)		(3)
Closing Balance as at 31.03.2019	**777**	**779**	**(2)**

The net liability disclosed above related to funded and unfunded plans are as follows:

(Amount in ₹ Lakhs)

Particulars	31st March 2020	31st March 2019
Present Value of funded obligations	931	777
Fair value of Plan Assets	907	779
Deficit/ (Surplus) of funded plans	24	(2)
Unfunded Plans	-	-
Deficit/ (Surplus) before asset ceiling	24	(2)

Sensitivity Analysis – The sensitivity of the defined benefit obligations to changes in the weighted principal assumptions is:

	Change in assumptions			Increase in assumptions			Decrease in assumptions	
	31st March 2020	31st March 2019		31st March 2020	31st March 2019		31st March 2020	31st March 2019
Discount Rate	0.5%	0.5%	Decrease by	10.91%	10.67%	Increase by	11.46%	10.91%
Medical Cost Rate	0.5%	0.5%	Increase by	11.83%	10.89%	Decrease by	11.23%	10.74%

(iv) Allowances on Retirement/ Death: The amount recognised in the Balance Sheet as at 31.03.2020 & 31.03.2019 along with the movements in the net defined benefit obligation during the years 2019-20 and 2018-19 are as follows:

(Amount in ₹ Lakhs)

Particulars	Present Value of Obligation	Fair value of Plan Assets	Net Amount
	(i)	(ii)	iii=(i)-(ii)
	2019-20		
Opening Balance as at 01.04.2019	**91**	**0**	**91**
Current Service Cost	8	0	8
Past Service Cost	0	0	0
Interest Expenses/ (Income)	7	0	7
Total Amount recognised in Profit or Loss	**15**	**0**	**15**
Remeasurements			
Return on Plan Asset, excluding amount included in interest expenses/ (Income)			
(Gain)/ loss from change in demographic assumptions	0	0	0
(Gain)/ loss from change in financial assumptions	11	0	11
Experience (gains)/ Losses	(4)	0	(4)
Total Amount recognised in Other Comprehensive Income	**7**	**0**	**7**
Contributions:-	0	0	0
- Employers	0	0	0
- Plan participants	0	0	0
Benefit payments	0	0	0
Closing Balance as at 31.03.2020	**113**	**0**	**113**

(Amount in ₹ Lakhs)

Particulars	Present Value of Obligation	Fair value of Plan Assets	Net Amount
	(i)	(ii)	iii=(i)-(ii)
	2018-19		
Opening Balance as at 01.04.2018	**77**	**-**	**77**
Current Service Cost	7	-	7
Past Service Cost	-	-	-
Interest Expenses/ (Income)	6	-	6
Total Amount recognised in Profit or Loss	**13**	**0**	**13**
Remeasurements			
Return on Plan Asset, excluding amount included in interest expenses/ (Income)			
(Gain)/ loss from change in demographic assumptions	1	-	1
(Gain)/ loss from change in financial assumptions	1	-	1
Experience (gains)/ Losses	(1)	-	(1)
Total Amount recognised in Other Comprehensive Income	**1**	**-**	**1**
Contributions:-	**-**	**-**	**-**
- Employers	-	-	-
- Plan participants	-	-	-
Benefit payments	-	-	-
Closing Balance as at 31.03.2019	**91**	**-**	**91**

The net liability disclosed above related to unfunded plans.

Sensitivity Analysis – The sensitivity of the defined benefit obligations to changes in the weighted principal assumptions is:

	Change in assumptions			**Increase in assumptions**			**Decrease in assumptions**	
	31st March 2020	**31st March 2019**		**31st March 2020**	**31st March 2019**		**31st March 2020**	**31st March 2019**
Discount Rate	0.5%	0.5%	Decrease by	6.52%	4.98%	Increase by	7.09%	4.95%
Cost Increase	0.5%	0.5%	Increase by	7.07%	5.00%	Decrease by	6.56%	4.99%

(v) **Memento to employees on attaining the age of superannuation:** The amount recognised in the Balance Sheet as at 31.03.2020 & 31.03.2019 along with the movements in the net defined benefit obligation during the years 2019-20 and 2018-19 are as follows:

(Amount in ₹ Lakhs)

Particulars	Present Value of Obligation	Fair value of Plan Assets	Net Amount
	(i)	(ii)	iii=(i)-(ii)
		2019-20	
Opening Balance as at 01.04.2019	**6**	**-**	**6**
Current Service Cost	1	-	1
Past Service Cost	-	-	-
Interest Expenses/ (Income)	-	-	-
Total Amount recognised in Profit or Loss	**1**	**-**	**1**
Remeasurements			
Return on Plan Asset, excluding amount included in interest expenses/ (Income)			
(Gain)/ loss from change in demographic assumptions	-	-	-
(Gain)/ loss from change in financial assumptions	1	-	1
Experience (gains)/ Losses	-	-	-
Total Amount recognised in Other Comprehensive Income	**1**	**-**	**1**
Contributions:-			
-Employers			
-Plan participants			
Benefit payments	-	-	-
Closing Balance as at 31.03.2020	**8**	**-**	**8**

(Amount in ₹ Lakhs)

Particulars	Present Value of Obligation	Fair value of Plan Assets	Net Amount
	(i)	(ii)	iii=(i)-(ii)
		2018-19	
Opening Balance as at 01.04.2018	**2**	**-**	**2**
Current Service Cost	4	-	4
Past Service Cost	-	-	-
Interest Expenses/ (Income)	-	-	-
Total Amount recognised in Profit or Loss	**4**	**-**	**4**
Remeasurements			
Return on Plan Asset, excluding amount included in interest expenses/ (Income)	-	-	-
(Gain)/ loss from change in demographic assumptions	-	-	-
(Gain)/ loss from change in financial assumptions	-	-	-
Experience (gains)/ Losses	-	-	-
Total Amount recognised in Other Comprehensive Income	**-**	**-**	**-**
Contributions:-			
-Employers			
-Plan participants			
Benefit payments	-	-	-
Closing Balance as at 31.03.2019	**6**	**-**	**6**

The net liability disclosed above related to unfunded plans.

Sensitivity Analysis – The sensitivity of the defined benefit obligations to changes in the weighted principal assumptions is:

Particulars	Change in assumptions			Increase in assumptions			Decrease in assumptions	
	31st March 2020	31st March 2019		31st March 2020	31st March 2019		31st March 2020	31st March 2019
Discount Rate	0.50%	0.50%	Decrease by	5.53%	6.49%	Increase by	5.97%	6.79%

(c) Defined Benefit Plans: Significant estimates: Actuarial assumptions:

Particulars	31st March 2020	31st March 2019
Discount Rate	6.78%	7.56%
Salary growth rate	6.50%	6.50%

(d) The major categories of Plan Assets are as follows:

(i) Provident Fund:

(Amount in ₹ Lakhs)

Particulars	31st March 2019			
	Quoted	Unquoted	Total	In %
Debt Instruments				
Government Bonds	5120	-	5120	56.51%
Corporate Bonds	3756	-	3756	41.46%
Investment Funds				
Mutual Funds	184	-	184	2.03%
Total	**9060**		**9060**	**100.00%**

(Amount in ₹ Lakhs)

Particulars	31st March 2020			
	Quoted	Unquoted	Total	In %
Debt Instruments				
Government Bonds	6339	-	6339	58.15%
Corporate Bonds	4336	-	4336	39.78%
Investment Funds				
Mutual Funds	225	-	225	2.07%
Total	**10900**		**10900**	**100.00%**

(II) EDCSS:-

(Amount in ₹ Lakhs)

Particulars	31st March 2019			
	Quoted	Unquoted	Total	In %
Investment Funds				
LIC	-	4605	4605	99.99%
Flexi Fixed Deposit	-	1	1	0.01%
Total	**-**	**4606**	**4606**	**100.00%**

(Amount in ₹ Lakhs)

Particulars	31st March 2020			
	Quoted	Unquoted	Total	In %
Investment Funds	-			
LIC	-	6003	6003	99.72%
Flexi Fixed Deposit	-	17	17	0.28%
Total	**-**	**6020**	**6020**	**100.00%**

(iii) Gratuity:-

(Amount in ₹ Lakhs)

Particulars	31st March 2019			
	Quoted	Unquoted	Total	In %
Investment Funds				
LIC Scheme	-	2269	2269	99.99%
Cash & Cash Equivalents		1	1	0.01%
Total	**-**	**2270**	**2270**	**100.00%**

Particulars	31st March 2020			
	Quoted	Unquoted	Total	In %
Investment Funds				
LIC Scheme	-	2451	2451	99.99%
Cash & Cash Equivalents		-	-	0.01%
Total	**-**	**2451**	**2451**	**100.00%**

(IV) Retired Employees Health Scheme (REHS):

(Amount in ₹ Lakhs)

Particulars	31st March 2019			
	Quoted	Unquoted	Total	In %
Debt Instruments	**-**	**-**	**-**	**-**
Government Bonds	472	-	472	62.90%
Corporate Bonds	-	-	-	-
Investment Funds				
Fixed Deposit	-	277	277	36.97%
Cash & Cash Equivalents		1	1	0.13%
Total	**472**	**278**	**750**	**100.00%**

(Amount in ₹ Lakhs)

Particulars	31st March 2020			
	Quoted	Unquoted	Total	In %
Debt Instruments				
Government Bonds	472	-	472	54.81%
Corporate Bonds	330	-	330	38.32%
Investment Funds				
Fixed Deposit	-	40	40	4.70%
Cash & Cash Equivalents	-	19	19	2.17%
Total	**802**	**59**	**861**	**100.00%**

(e) **Risk Exposure:** Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as below -

(i) Salary Increase- Actual salary increase will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

(ii) Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

(iii) Discount Rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.

(iv) Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

(v) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

(f) **Defined benefit liability and employer contributions:** Funding levels are monitored on an annual basis and the current contribution rate is 30% of basic salary & dearness allowance. The Company considers that the contribution rates set at the last valuation date are sufficient to eliminate the deficit over the agreed period and that regular contributions, which are based on service costs, will not increase significantly.

Expected contributions to defined-benefit plans for the year ending March 31, 2021 are ₹ 894 Lakhs (March 31, 2020 ₹ 783 Lakhs).

The weighted average duration of the defined benefit obligations is 15.83 Years (2019 -16.46 years).

The expected maturity analysis of undiscounted defined benefit plans is as follows:

The expected maturity analysis of NHDC Ltd. Employees Provident Fund (NHDC Ltd. Employees Provident Fund Trust) Gratuity (NHDC Ltd. Employees Group Gratuity Assurance Fund), Post employment Medical Benefits (NHDC Ltd. Retired Employees Health Scheme Trust), Allowances on Retirement/ Death and Memento.

(Amount in ₹ Lakhs)

Particulars	Less than a year	Between 1-2 years	Between 2-5 years	Over 5 years	Total
31.03.2020					
Provident Fund	737	78	1210	9684	11709
Gratuity	88	34	271	2289	2682
Post-employment Medical Benefits (REHS)	10	12	51	858	931
Allowances on Retirement/ Death	0	2	6	104	112
Memento to employees on attaining the age of superannuation	0	0	1	7	8
TOTAL	**835**	**126**	**1539**	**12942**	**15442**
31.03.2019					
Provident Fund	396	346	837	7917	9496
Gratuity	80	76	187	1888	2231
Post-employment Medical Benefits (REHS)	7	8	37	725	777
Allowances on Retirement/ Death	0	2	4	84	90
Memento to employees on attaining the age of superannuation	0	0	1	5	6
TOTAL	**483**	**432**	**1066**	**10619**	**12600**

(C) **Other long-term employee benefits (Leave Benefit):** The Company provides for earned leave and half-pay leave to the employees which accrue annually @ 30 days and 20 days respectively. Earned leave (EL) is encashable while in service. 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 fulfilled by half pay leave to that extent. The liability for the same is recognised on the basis of actuarial valuation. During the year, provision amounting to ₹ 779 Lakhs has been made on the basis of actuarial valuation at the year end and debited to statement of Profit & loss (31st March 2019 ₹ 520 Lakhs)

11. Particulars of income and expenditure in foreign currency and consumption of spares are as under:-

(Amount in ₹ Lakhs)

	Particulars	**For the year ended 31.03.2020**	**For the year ended 31.03.2019**
a)	Value of imports calculated on CIF basis:		
	Capital Goods	-	-
b)	Expenditure in Foreign Currency		
	Interest	-	-
	Other Misc. Matters(foreign training)	25	11
c)	Value of spare parts and Components consumed in operating units.		
	Imported	-	-
	Indigenous	265	389
d)	Earnings in foreign currency		
	i) Interest	-	-
	ii) Other Misc. Matters	-	-

12. Earnings Per Share:

a) The Earnings Per Share (Basic and Diluted) are as under:

	For the Year ended 31.03.2020	**For the Year ended 31.03.2019**
Earnings per Share before movements in Regulatory Deferral Account Balances (₹) – Basic & Diluted	766.38	239.83
Earnings per Share after movements in Regulatory Deferral Account Balances (₹) – Basic & Diluted	468.75	250.04
Face value per share (₹)	1000	1000

b) Reconciliation of Earning Used in calculating Earnings per Share:

	For the Year ended 31.03.2020	**For the Year ended 31.03.2019**
Net Profit after Tax but before movements in Regulatory Deferral Account Balances used as numerator (₹ In Lakhs)	150408	47070
Net Profit after Tax and movements in Regulatory Deferral Account Balances used as numerator (₹ In Lakhs)	91997	49072

c) Reconciliation of weighted Average number of shares used as denominator :

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Weighted Average number of equity shares used as denominator (Nos.)	1,96,25,800	1,96,25,800

13. Disclosure related to Confirmation of Balances is as under:

(a) Balances shown under material issued to contractors, claims recoverable including insurance claims, advances for Capital expenditure, Trade Receivables, Advances to Contractors, Trade Payables, 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. In the opinion of the management, unconfirmed balances shall not have any material impact.

(b) The confirmation from external parties in respect of Trade Receivables, Trade Payables, Deposits, Advances to Contractors/ Suppliers/ Service Providers/ Others including for capital expenditure and material issued to contractors is sought for outstanding balances of ₹ 5 Lakhs or above in respect of each party as at 31st December of every year. Status of confirmation of balances as at December 31, 2019 as well as amount outstanding as on 31.03.2020 is as under:

(Amount in ₹ Lakhs)

Particulars	Outstanding amount as on 31.12.2019	Amount confirmed	Outstanding amount as on 31.03.2020
Trade receivable	482	-	-
Deposits, Advances to contractors/ suppliers/ service providers/ others including for capital expenditure and material issued to contractors	646	0	1189
Trade/ Other payables	1881	239	2612
Security Deposit/ Retention Money payable	1042	54	1110

c) In the opinion of management, unconfirmed balances will not have any material impact.

14. Disclosure related to Corporate Social Responsibility (CSR):

(i) The breakup of CSR expenditure under various heads of expenses incurred is as below:-

(Amount in ₹ Lakhs)

S.No	Heads of Expenses constituting CSR expenses	For the period ended on 31.03.2020	For the period ended on 31.03.2019
1	Health Care and Sanitation	966	1053
2	Education & Skill Development	1031	904
3	Women Empowerment/ Senior Citizen	-	-
4	Environment	31	19
5	Art & Culture	21	-
6	Ex-Armed Forces	0	-
7	Sports	10	2
8	National Welfare Fund	-	-
9	Technology & Research	-	-
10	Rural Development	368	108
11	Capacity Building	6	145
12	Swachh Vidyalaya Abhiyan	1	6
13	Swachh Bharat Abhiyan	2	803
14	Administrative overhead	122	-
	Total amount	**2558**	**3040**

(ii) Other disclosures:-

(a) Details of expenditure incurred during the year ended on 31.03.2020 paid and yet to be paid along with the nature of expenditure (capital or revenue nature) is as under:-

(Amount in ₹ Lakhs)

	Particulars	Paid (a)	Yet to be paid (b)	Total (a+b)
(i)	Construction/ Acquisition of any asset	1304	27	1331
(ii)	On purpose other than (i) above	1190	37	1227
	Total	**2494**	**64**	**2558**

(b) As stated above, a sum of ₹ 64 Lakhs out of total expenditure of ₹ 2558 Lakhs is yet to be paid to concerned parties which is included in the relevant head of accounts pertaining to liabilities.

(iii) As per Section 135 read with Section 198 of Companies Act 2013, the amount required to be spent towards CSR works out to ₹ 1759 Lakhs for FY 2019-20 (based on 2% of average net profit of preceding three financial years). The Board of Directors had allocated total budget of ₹ 1759 Lakhs for FY 2019-20. Accordingly the expenditure of ₹ 799 Lakhs over and above current year allocation has been funded out of CSR Reserve.

15. Disclosures as required under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 read with notification of Ministry of Corporate Affairs dated 11th October, 2018 to the extent information available with management (Refer Note no. 20.2 and 20.3 of the Balance Sheet) are as under:

(Amount in ₹ Lakhs)

Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	The principal amount and the interest due thereon remaining unpaid to any supplier on Balance Sheet date:		
	a) Trade Payables:		
	- Principal	541	368
	- Interest	-	-
	b) Others:		
	- Principal	168	42
	- Interest	-	
(ii)	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year		-
(iii)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(iv)	The amount of interest accrued and remaining unpaid as on Balance Sheet date	-	-
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

16. Disclosures regarding leases as per IND AS -17 "Leases":

(A) Operating Lease - Company as Lessee

(I) Transition to Ind AS 116

Effective 1 April 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on 1 April 2019 using the modified retrospective method. Accordingly, comparatives for the year ended 31st March 2019 have not been restated.

The Company has recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate at the date of initial application and the right of use asset at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application. On transition to Ind AS 116, the Company has recognised right of use assets and equivalent amount of lease liabilities amounting to ₹ 100 Lakhs

Further Land- Right to Use, Building- Right to Use and other assets amounting to ₹ 117027 Lakhs have been classified/ reclassified and presented as Right of Use assets on the Balance Sheet.

In the Statement of Profit & Loss for the current period, lease expenses have changed from other expenses and employee benefit expenses to depreciation and amortization expenses for the right-of-use lease assets and finance cost for interest accrued on lease liability.

The Company has applied the following practical expedients on initial application of Ind AS 116:

a. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date

b. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application

c. Excluded the initial direct costs, if any from the measurement of the right-of-use asset at the date of initial application.

d. Used hindsight when determining the lease term if the contract if the contract contains options to extend or terminate the lease.

e. The Company has elected to use the practical expedient not to apply this Standard to contracts that were not previously identified as containing a lease applying Ind AS 17. Accordingly, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17

The weighted average incremental borrowing rate applied to lease liabilities as at April 1, 2019 is 7.85%.

There were no future minimum lease rental commitments in respect of non-cancellable operating leases as per Ind AS 17 as on March 31, 2019 as disclosed in Sl. No. 16 of Note No. 34 of Annual Report for the Financial Year 2018-19. Accordingly, lease liabilities accounted as at April 1, 2019 due to transition to Ind AS 116 is substantially due to inclusion of present value of the lease payments for the cancellable term of these lease agreements.

(ii) Nature of lease: The Company's significant leasing arrangements are in respect of the following assets:

(a) Premises under cancellable lease arrangements for residential use of employees ranging from 3-4 months to three years.

(b) Premises for offices, guest houses & transit camps on lease which are not non-cancellable and are usually renewable on mutually agreeable terms.

(c) Land obtained on lease for construction of projects and/ or administrative offices.

(d) Vehicles on operating leases generally for a period of 1 to 2 years and such leases are not non-cancellable.

(iii) Amount recognised in the Statement of Profit and Loss/ Expenditure Attributable to Construction in respect of short term, low value and variable lease during the period ended 31.03.2020:

S. No	Description	(Amount in ₹ Lakhs)
1	Expenditure on short-term leases	29
2	Expenditure on lease of low-value assets	0
3	Variable lease payments not included in the measurement of lease liabilities	366

(iv) Commitment for Short Term Leases as on 31.03.2020 is ₹ NIL:

(vi) The following is the movement in lease liabilities during the year ended March 31, 2020:

Particulars	(Amount in ₹ Lakhs)
Opening Balance	100
Additions in lease liabilities	14
Finance cost accrued during the year	8
Payment of lease liabilities	24
Closing Balance	98

(B) Finance Lease - Company as Lessor

The Company has entered into arrangement with a single beneficiary, M P Power Management Company for sale of the entire power generated by two power stations, namely Indira Sagar and Omkareshwar Power stations. CERC through Tariff regulation 2019-2024 has modified the life of hydro generating station to 40 years. Further Power Purchase agreements of Power Stations inter-alia provides that rules and regulations as formulated and issued by CERC from time to time automatically from part of the agreement and shall overrule clauses so affected, if any at this agreement. Under the agreements, the customer is obliged to purchase the output at prices determined by the Central Electricity Regulatory Commission (CERC).The Company has classified these Power Stations as embedded finance lease as per Appendix-C to Ind AS 17- Leases. Pursuant to the above classification, Property Plant & Equipment (i.e. fixed assets) of both the Power stations excluding portion of Govt. Grants have been de-recognized from the Balance Sheet. The Company has elected to use the practical expedient not to apply this Standard to contracts that were not previously identified as containing a lease applying Ind AS 17. Accordingly, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17. Other financial assets (Current and Non-Current) include lease receivables representing the present value of future lease rentals receivable on the embedded finance lease arrangements entered into by the company.

The Company has earned a finance income of ₹ 55,217 Lakhs during the year (previous year ₹ 56422 Lakhs).

The following table sets out a maturity analysis of lease receivables, showing the undiscounted lease payments to be received after the end of the financial year as at 31.03.2020:

(Amount in ₹ Lakhs)

Particulars	31.03.2020
undiscounted lease payments receivable:	
Less than one year	59,248
One to two years	58,216
Two to three years	57,186
Three to four years	56,155
Four to five years	55,125
More than five years	10,61,900
Total undiscounted lease payments receivable	**13,47,830**
Less: Unearned finance income	**9,69,614**
Add: Discounted unguaranteed residual value	**1,085**
Net investment in the lease	**3,79,301**

Significant changes in the carrying amount of the net investment in finance leases

(Amount in ₹ Lakhs)

Particulars	31.03.2020
Opening Balances	**4,06,300**
Additions during the year	1,680
Finance income for the year (Refer Note No. 24.1)	55,217
Amount received during the year (Principle +Interest)	83,896
Closing Balances	**3,79,301**

Details of gross investment in lease and present value of minimum lease payments receivables at the end of financial year 31.03.2019 was as under:

(I) Gross investment in the Lease :

(Amount in ₹ Lakhs)

Particulars	31.03.2019
Within one year	71074
After one year but not more than five years	242267
More than five years	980330
Total	**1293671**

Present value of minimum lease payments receivable:

(Amount in ₹ Lakhs)

Particulars	31.03.2019
Within one year	15719
After one year but not more than five years	35055
More than five years	355526
Total	**406300**

(ii) Reconciliation between the gross investment in the lease and the present value of minimum lease payments receivable is as follows:

(Amount in ₹ Lakhs)

Particulars	31.03.2019
Gross investment in Lease	1293671
Adjustments:	-
Less: Un-earned Finance Income	827592
Less: Unguaranteed residual value	59779
Present value of Minimum Lease Payment (MLP)	**406300**

17. Disclosures under Ind AS-27 'Separate Financial Statements':

Interest of Parent

Name of Parent	Principle place of operation	Principal activities	Proportion of Ownership interest as at (In %)	
			31.03.2020	31.03.2019
NHPC LTD	India	Power Generation	51.08	51.08

18 The management is of the opinion that no case of impairment of assets including regulatory deferral account balances exists under the provisions of Ind AS-36 on "Impairment of Assets" as at 31st March 2020.

19 **Nature and details of provisions (refer Note No. 17 and 22 of Balance Sheet)**

(i) General

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a Finance Cost.

(ii) Provision for employee benefits (Other than provisions for defined contribution and defined benefit plans which have been disclosed as per Ind AS-19 at S. No. 10 of Note No. 34):

(a) Provision for Performance Related Pay/ Incentive:

Short-term Provision has been recognised in the accounts towards Performance Related Pay/ incentive to employees for the year 2019-20 (Previous Year 2018-19) on the basis of Management Estimates as per company's rules in this regard which are based on the guidelines of the Department of Public Enterprises, Government of India.

(b) Provision For Wage Revision as per 3rd Pay Revision Committee (PRC):

Short term provision for wage revision of the non-executive employees of the company has been recognised in the accounts for the period 01.01.2017 to 31.03.2019 as per notification provided by Department of Public Enterprises, Government of India and NHPC Ltd i.e. Holding Company.

(iii) Other Provisions:

(a) Provision For Tariff Adjustment:

Provision for tariff adjustment is made on estimated basis against probable refund to beneficiaries on reassessment of tariff billed, pending approval of Tariff/ truing up for the period 2014-19 by Central Electricity Regulatory Commission (CERC).

(b) Provision for Committed Capital Expenditure:

Provision has been recognised at discounted value for Capital Expenditure to be incurred towards environment, compensatory afforestation, local area development, etc. which was a pre-condition for granting approval for construction of the project and expenditure towards which had not been completed till commissioning of the project. Such provisions are adjusted against the incurrence of actual expenditure as per demand raised by the concerned State Government Authorities.

(c) Provisions for restoration expenses of insured assets:

Provisions has been recognised in the accounts based on Management Estimates for restoration of damaged assets insured under Mega & CPM Policy. Utilization of the provision is to be made against incurrence of actual expenditure towards restoration of the assets.

(d) Provisions for expenditure in respect of Arbitration Award/ Court cases:

This includes provisions created on the basis of management assessment as to probable outflow in respect of contractors claims against which arbitration award/ Court decision have been received and which have been further challenged in a Court of Law. Utilization/ outflow of the provision is to be made on the outcome of the case.

(e) Provisions- Others: This includes provisions towards:-

(i) Contractor claims, Land compensation cases, disputed tax demands and other cases created on the basis of management assessment as to probable outflow. Utilization/ outflow of the provision is to be made on the outcome of the case.

(ii) Wage revision of Central Government Employees whose services are utilised by the company.

(iii) Provision for interest to beneficiaries on excess tariff recovered in terms of Tariff Regulations for the period 2014-19 where the capital cost considered for fixation of tariff by the CERC on the basis of projected capital cost as on Commercial Operation Date or the projected additional capital expenditure exceeds the actual capital cost incurred.

(iv) Upfront provision for rebate towards interest on House Building Advance provided to employees based on the historical trend of rebate allowed.

(v) Upfront provision for rebate to customers for sale of power based on the historical trend of rebate allowed.

20. During the Period ended company has applied Ind AS 116 "Leases". Further, the useful life of Property, Plant and Equipment of hydropower Stations of the Company have been changed prospectively to 40 years instead of 35 years in line with CERC Tariff Regulations, 2019-24 with consequential reduction in depreciation of those Power Stations which have completed 12 years of useful life. Impact of these changes in the Financial Statements of the Company is as under:

S. No	Description	(Amount in ₹ Lakhs)
1	Impact of Ind AS 116 "Leases" on the Statement of Profit & Loss (Increase/(Decrease) in Profit) (Refer Note 29)	(4)
2	Decrease in Expenditure (depreciation) due to change in useful life of the Property, Plant and Equipment	103

21. As per terms of contracts entered into by the company with various vendors/ suppliers/ contractors for supply/ services/ works, company has received Performance Security Deposits amounting to ₹1695 Lakhs (Previous year ₹ 1353 Lakhs) in form of Bank Guarantees/ FDRs etc. Same is not being accounted for and lying in physical form as provided.

22 Disclosure relating to creation of Regulatory Deferral Account Balances as per Ind AS 114:

(A) Regulatory Deferral Account Balances in respect of expenditure recognized due to recommendations of 3rd Pay Revision of Central Public Sector Units (CPSUs):

Pay of employees of CPSUs have been revised from 1st January, 2017. As approved by the Government of India, in addition to enhancing Basic Pay, DA and allowances w.e.f. 01.01.2017, the ceiling limit of Gratuity has been enhanced from the existing ₹ 10 Lakhs to ₹ 20 Lakhs w.e.f. 01.01.2017. Pay revision of all employees have been implemented.

CERC Tariff Regulations 2014-19 read with the Statement of Reasons CERC (Terms and Conditions of Tariff) Regulations, 2014 provides that the impact of actual increase in employee cost on account of wage revision of operational Power Stations is recoverable from the beneficiaries in future through tariff. Further, during the tariff period 2004-09, CERC had allowed recovery of the actual increase in employee cost on account of wage revision (with effect from 01.01.2007) upto 50% of the salary and wages (Basic + DA) of the employees of the petitioner company as on 31.12.2006 from the beneficiaries in twelve equal monthly installments. Tariff Regulations for the period 2019-2024 read with corrigendum dated 15th March 2019 notified by the CERC also provide for recoverability of pay revision from the beneficiaries in future through tariff.

Keeping in view the provisions of Ind AS 114- "Regulatory Deferral Accounts", additional expenditure on employee benefits due to revision of pay/ gratuity ceiling, to the extent charged to the Statement of Profit and Loss and to Other Comprehensive Income till 31st March 2019, have been recognized as 'Regulatory Deferral Account balances'. These balances shall be recovered by way of billing to beneficiaries once the petition filed with CERC in this regard is approved.

As opposed to tariff period 2014-19 where RDA balances of pay revision had been created based on the expectation that CERC would be allow the same in tariff in line with that allowed earlier for pay revision during FY 2009, tariff regulation 2019-24 specifically allows for recovery of additional expenditure on account of pay revision.

Accordingly, additional expenditure due to 3rd PRC w.e.f. 01.04.2019 amounting to ₹ 1653 Lakhs has been recognized as "unbilled Revenue", while ₹ 3903 Lakhs on account of additional expenditure till 31.03.2019 continues to be presented as RDA debit balances.

The total Regulatory Deferral Account Balances recognized till 31.03.2020 in the financial statement are as under:

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Regulatory Deferral Account Balances
A	Opening balance as on 01.04.2019	3903
B	Addition during the year (+)	-
C	Amount collected during the year (-)	-
D	Regulatory income recognized in the Statement of Profit & Loss (B+C)	-
E	Closing balance as on 31.03.2020 (A+D)	3903

Recoverability of the Regulatory Deferral Account balances on account of Pay Revision of Employees is however, subject to Regulatory Risk since such expenditures are generally allowed by the CERC after due prudence check. Any disallowance of expenditure after prudence check can affect the quantum of regulatory deferral account balances to be recovered from beneficiaries.

The company expects to recover the carrying amount of Regulatory Deferral Account balances in respect of 3rd pay revision during the current CERC Regulation 2019-24 periods.

(B) Regulatory Deferral Account balances due to reclassification of deferred tax recoverable/ deferred tax adjustment against deferred tax liabilities:

As per CERC Tariff Regulations, deferred tax arising out of generating income for the tariff period 2004-09 is recovered from beneficiaries in the year the same materializes as current tax. For the tariff period 2014-19/ 2019-24, deferred tax is recoverable by way of grossing up the Return on Equity by the effective tax rate based on the actual tax paid. As on 31 march 2019, the deferred tax recoverable from beneficiaries in future years was presented as an adjustment to deferred tax liabilities.

The company has classified the deferred tax recoverable upto 2009 and deferred tax adjustment against deferred tax liabilities pertaining to tariff period 2014-19 earlier presented as an adjustment to Deferred tax liability, Regulatory Deferral Account (Debit) balance.

As per IND AS 12, Deferred Tax Assets shall be recognised for the unused tax credit to the extent that it is probable that the future taxable profit will be available against which unused tax losses and unused tax credits can be utilised.

During the year, the company has recognised Deferred Tax Assets on account of MAT Credit entitlement. Further, in lines with CERC guidelines, for Tariff period 2019-24, the ROE is to be grossed up by effective tax rate based on actual tax paid. Hence out of the MAT credit entitlement the share of MAT credit payable to beneficiaries towards ROE has been debited to Regulatory Deferral Account (Credit) balances.

The regulated assets (+)/ liability (-) recognised in the books to be recovered from or payable to beneficiaries in future periods are as follows:-

In respect of deferred tax recoverable for tariff period upto 2009:

(Amount in ₹ Lakhs)

S. No	Particulars	Regulatory Deferral Account Balances
A	Opening balance as on 01.04.2019	38009
B	Addition during the year (assets (+)/ liability (-))	
C	Amount collected (-)/ refunded (+)during the year	
D	Regulatory income/ (expenses) recognised in the statement of Profit & Loss	(4227)
E	Closing balance as on 31.03.2020 (A+D)	33782

In respect of deferred tax adjustment against deferred tax assets (Towards Mat Credit entitlement :

(Amount in ₹ Lakhs)

S. No	Particulars	Regulatory Deferral Account Credit Balances
A	Opening balance as on 01.04.2019	-
B	Addition during the year (assets (+)/ liability (-))	-
C	Amount collected (-)/ refunded (+)during the year	
D	Regulatory income/ (expenses) recognised in the statement of Profit & Loss	47443
E	Closing balance as on 31.03.2020 (A+D)	47443

23. IMPACT OF COVID-19

These Financial Statements have been prepared keeping in view the impact of pandemic COVID-19 on the Company's business. The Company's primary source of revenue is from generation of hydroelectricity. Power being an essential industry and considering scheduling to the extent possible by RLDCs in case of Storage power stations, there are no reasons to anticipate any cessation of activities in the future.

Trade receivables forms a significant part of the financial assets carried at amortised cost, which is valued considering provision for loss allowance using the expected credit loss method. In addition to the historical pattern of credit loss, Management has considered the likelihood of increased credit risk and consequential default considering emerging situations due to COVID-19 based on an assessment of the financial strength of the customers from whom the amounts are receivable. Beneficiaries of the Company is M.P. State and considering the infusion of liquidity declared by the Government of India to these beneficiary, the Company does not anticipate any enhancement of credit risk in realization of trade receivables.

In respect of Financial Assets carried at amortised cost in the form of cash and cash equivalents, bank deposits and earmarked balances with banks as at March 31, 2020, the Company has assessed that there is no enhancement in the counterparty credit risk. In respect of other financial assets classified as Level 2 and Level 3, the Management does not anticipate any enhancement in credit risk based on an assessment of the profile of the counterparty, most of whom are either employees of the Company or State Government/ Central Government entities.

Accordingly, Management is of the opinion that there are no additional reasons to anticipate impairment in the carrying amount of Property, Plant & Equipment/ Capital Work in Progress in respect of Power Stations or enhancement in expected credit loss against Trade Receivables and other Financial Assets of the Company, including unbilled receivables recognised in the books. Consequently, there is no impact of CoVID-19 as regards recoverability of deferred tax assets/ regulatory deferral account balances against deferred tax liabilities recognized by the Company.

As regards Ind AS 116- Leases, no changes in lease terms are anticipated in cases where the Company accounts for contracts as a lessee. Further, in the case of embedded leases in respect of Power Stations with single beneficiary, no relaxation in lease terms is proposed.

Based on assessment of the Management, there is no material impact of COVID-19 on the carrying value of assets and liabilities, operating results or on the going-concern assumption of the Company.

24 Opening balances/corresponding figures for previous year have been re-grouped/re-arranged wherever necessary to conform the current year's classification.

For S.K. Lulla & Co.
Chartered Accountants
(Firm Registration No.002336C)

For & on bahalf of Board of Directots

Sd/-
(CA Shiv Kumar Sharma)
Partner
M. No. 421955
UDIN: 20421955AAAAAU8902

Sd/-
(Abhay Kumar Singh)
Chairman
DIN: 08646003

Sd/-
(A.K. Mishra)
Managing Director
DIN 07798302

Sd/-
(V.K. Tripathi)
Co. Secretary

Sd/-
(B.L. Saboo)
C.G.M. (Finance) &
Chief Financial Officer

Place : Bhopal
Date : 01-06-2020

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 2020

The preparation of financial statements of NHDC Limited for the year ended 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) 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 01 June 2020.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of NHDC Limited for the year ended 31 March 2020 under Section 143 (6) (a) of the Act. 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 supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditor's report under section 143 (6) (b) of the Act.

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

sd/-
(Prachi Pandey)
Principal Director of Audit (Energy), New Delhi

Place : New Delhi
Dated : 09 July 2020

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Loktak Downstream Hydroelectric Corporation Ltd

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial Statements of Loktak Downstream Hydroelectric Corporation Limited ("the Company"), which comprise of the balance sheet as at 31st March 2020 and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. 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 March 31,2020, and profit, changes in equity and its cash flows for the year ended on that date

Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial statements

Key Audit Matters

The Company is not a listed company and hence we have not expressed a separate opinion on these matters.

Information other than the standalone financial statements

The Company's Board of Directors is responsible for the preparation of other information which comprises information included in the Management Discussion and Analysis, Board's Report including Annexures thereto, Business Responsibility Report, Corporate Governance and Shareholder's Information. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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, changes in equity 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. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Other Matters

The Company's standalone financial statements do not include any other information than its own. Hence we do not express any opinion on other matters

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure- A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. The Comptroller and Auditor General of India have 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 –B"**

3. 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, the Cash Flow Statement and the statement of changes in equity 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) The requirement of disclosure under section 164(2) of the Act is not applicable

   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 C ".**

   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 any 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 Kunjabi & Co.
Chartered Accountants
FRN. 309115E

Sd/-
(Linda Kshertimayum)
Partner
M.No.: 511337

Place : Imphal
Date : 19.05.2020

UDIN 20511337AAAADD3341

ANNEXURE – "A" to the Auditors' Report

Companies (Auditor's Report) Order, 2016

[Referred to in our Report of even date on the Accounts of

LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED.

as at and for the year ended 31st March 2020]

The Annexure referred to in our report to the members of LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED for the year Ended on 31st March-2020. We report that:

(i) a) The company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets

b) The company has maintained proper records showing full particulars, including quantitative details and situation of intangible assets

c) These fixed assets were physically verified on 17.3.2020 by the management and the discrepancies found on such verification of some minor assets have been dealt in the books of account and reflected in the financial statement

c) According to the information and explanations given to us, the records examined by us and based on the Title/ Lease deeds provided to us, we report that the Title/ Lease deeds, comprising all the freehold/ leasehold immovable properties of land and building, are held in the name of the Company as on balance sheet date except for the following where the title/lease deeds are not available with the Company

(iii) The Company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly clauses 3(iii)(a) to 3(iii)(c) of the Order are not applicable

(iv) The Company has not directly or indirectly advanced loan to the persons covered under Section 185 of the Act or given guarantees or securities in connection with the loan taken by such persons. The Company has not made any investments or given any loan or any guarantee or security in connection with the loan to any person or body corporate covered under Section 186 of the Act during the year and has complied with the provisions of Section 186 of the Act, in respect of investments, loans, guarantee or security outstanding at the year end.

(v) According to the information and explanations given to us, the Company has not accepted any deposit nor has any unclaimed deposit within the meaning of the provisions of Sections 73 to 76 or any other relevant provision of the Act and the rules framed thereunder. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.

Sl No	Nature	Gross Block (at actual cost) as at 31.3.2020 (Amt in ₹ in lakh)	Net Block as at 31.3.2020 (Amt in ₹ in lakh)	Area in Hectare	Remark
1	Land – Freeland	0	0	0	
2	Right of use Assets Leasehold Land	0.20	0.17	8.068	Lease Agreement executed with NHPC Limited
3	Right of use Assets Building under lease	30.31	12.08	91.64 Sq.mt for office space and around 232 sq. mt. for Guest House	Office Space at NHPC Office Complex, Faridabad Lease Agreement executed. Guest House at NHPC Colony, Faridabad

(ii) The inventories of the company except for inventories in transit have been physically verified by the management during the year. In our opinion and according to information and explanation given to us the frequency of such verification is reasonable. The discrepancies noticed on physical verification of inventories as compared to book records were not material and the same have been properly dealt with in the books of account.

(vi) Maintenance of Cost accounting records are not applicable since the company is under survey & investigation phase.

(vii) (a) Details of Undisputed Statutory dues outstanding as on 31.03.2020 which have not been deposited within six months from the date they became payable are as under

Nature of dues	Amount (in ₹)	Due date of remittance
Income Tax	NIL	
Goods & Service Tax Act		
Sales Tax/ VAT		
Service Tax		
Custom Duty		
Excise Duty		
Works Contract Tax		
Cess		
EPF		
ESI		
Any other levies (Please specify)		

(b) Details of Statutory dues which have not been deposited on account of any dispute as at 31st March 2020 are as under:

Name of the Statute	Nature of dues	Financial Year to which it pertains	Forum at which case is pending	Gross Disputed Amount (in ₹)	Amount Deposited under Protest (in ₹)
Income Tax Act,1961	Income Tax	NIL			
Central Sales Tax and VAT Acts of Various States	Sales Tax/ VAT				
Finance Act,1994	Service Tax				
Custom Act,1962	Custom Duty				
Central Excise Tariff Act, 1985	Excise Duty				
Works Contract Tax	Works Contract Tax				
Goods & Service Tax Act	Goods & Service Tax				
Please specify	Any other levies				

(viii) The Company has not raised loans from financial institutions or banks or government or by issue of debentures and hence clause (viii) of paragraph 3 of the Order is not applicable to the Company.

(ix) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) or term loan and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.

(x) No fraud by the Company or any fraud on the Company by any person including its officers/ employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the clause of payment of managerial remuneration in accordance with the requisite approval mandated by the provisions of Section 197 read with Schedule V to the Act, is not applicable to the Company.

(xii) In our opinion company is not a Nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.

(xiii) Transactions with related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence clause (xiv) of paragraph 3 of the Order is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non–cash transaction with the Directors or Persons connected with them and covered under Section 192 of the Act. Hence, clause (xv) of paragraph 3 of the Order is not applicable to the Company.

(xvi) To the best of our knowledge and as explained, the Company is not required to be registered under Section 45– IA of the Reserve Bank of India Act, 1934.

For Kunjabi & Co.
Chartered Accountants
FRN. 309115E

Sd/-
(Linda Kshertimayum)
Partner
M.No.: 511337

Place : Imphal
Date: 19.05.2020

UDIN- 20511337AAAADD3341

Annexure "B" to the Auditor's Report

[Referred to in our Report of even date on the accounts of Loktak Downstream Hydroelectric Corporation Limited, as At the year ended 31st March 2020

SI No.	Directions	Report	Action taken thereon	Impact on account & financial statements of the Company
1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated	The Company passes its accounting transactions through Oracle accounting package	No action is required	No impact
2.	Whether there is any restructuring of any existing loan or cases of waiver/ write off of debts/ loans/ interest etc made by lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated	There is no such case of waiving of loan	No action is required	No impact
3.	Whether the funds received/ receivable for specific schemes from Central/ State agencies were properly accounted for/ utilised as per its terms and conditions? List the cases of deviation	No fund for the purpose of any specific scheme ahs been received from Central/ State agencies	No action is required	No impact

For Kunjabi & Co.
Chartered Accountants
(FRN. 309115E)

Sd/-
(Linda Kshetrimayum)
Partner
M.No.: 511337
UDIN- 20511337AAAADD3341

Place : Imphal
Date : 19.05.2020

Annexure -"C" to the Auditors' Report

[Referred to in our Report of even date on the Accounts of Loktak Downstream Hydroelectric Corporation Limited as at and for the year ended 31st March 2020]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED ("the Company") as of 31st March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('!CAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls chat were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detect ion of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies at, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their opera ling effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3)provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financi.al reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stared 111 the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kunjabi & Co.
Chartered Accountants
(FRN. 309115E)

Sd/-
(Linda Kshetrimayum)
Partner
M.No.: 511337
UDIN- 20511337AAAADD3341

Place : Imphal
Date : 19.05.2020

COMPLIANCE CERTIFICATE

We have conducted the statutory audit of financial statement of LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED (CIN -U40101MN2009GOl008249) having its registered office at Loktak Power Station, NHPC Ltd, P.O Loktak, Komkeirap, Manipur - 795124, for the financial year ended 31 March 2020 in accordance with the directions/ sub-directions issued by the C&AG of India under Section 143{5) of the Companies Act, 2013 and certify that we have complied with all the Directions/ Sub-directions issued to us in this regard.

For Kunjabi & Co.
Chartered Accountants
(FRN. 309115E)

Sd/-
(Linda Kshetrimayum)
Partner
M.No.: 511337
UDIN- 20511337AAAADD3341

Place : Imphal
Date : 19.05.2020

BALANCE SHEET AS AT 31ST MARCH, 2020

(Amount in ₹ Lakhs)

		PARTICULARS	Note No.	As at 31st March, 2020	As at 31st March, 2019
		ASSETS			
(1)		**NON-CURRENT ASSETS**			
	a)	Property, Plant and Equipment	2.1	93.36	101.13
	b)	Capital Work In Progress	2.2	14,503.14	13831.98
	c)	Right Of Use Assets	2.3	12.25	0.00
	d)	Investment Property	2.4	0.00	0.00
	e)	Intangible Assets	2.5	0.00	0.00
	f)	Financial Assets			
		i) Investments	3.1	0.00	0.00
		ii) Trade Receivables	3.2	0.00	0.00
		iii) Loans	3.3	0.00	0.00
		iii) Others	3.4	0.00	0.00
	g)	Non Current Tax Assets (Net)	4	7.03	25.09
	h)	Other Non Current Assets	5	0.00	0.00
		TOTAL NON CURRENT ASSETS		**14,615.78**	**13958.20**
(2)		**CURRENT ASSETS**			
	a)	Inventories	6	0.00	0.00
	b)	**Financial Assets**			
		i) Investments	6	0.00	0.00
		ii) Trade Receivables	7	34.92	40.69
		iii) Cash & Cash Equivalents	8	106.44	9.68
		iv) Bank balances other than Cash and Cash Equivalents	9	70.00	345.16
		v) Loans	10	6.09	7.19
		vi) Others	11	2.52	101.84
	c)	Current Tax Assets (Net)	12	0.00	0.00
	d)	Other Current Assets	13	0.10	0.50
		Z CURRENT ASSETS		**220.08**	**505.06**
(3)		Regulatory Deferral Account Debit Balances	14	0.00	0.00
		TOTAL ASSETS AND REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES		**14,835.86**	**14,463.26**
		EQUITY AND LIABILITIES			
(1)		**EQUITY**			
	(a)	Equity Share Capital	15.1	12,339.23	11,769.23
	(b)	Other Equity	15.2	1,987.33	1,977.81
		TOTAL EQUITY		**14,326.56**	**13,747.04**
(2)		**LIABILITIES**			
		NON-CURRENT LIABILITIES			
	a)	**Financial Liabilities**			
		i) Borrowings	16.1	0.00	0.00
		ii) Trade Payables			
		iii) Other financial liabilities	16.2	0.00	0.00
	b)	Provisions	17	0.00	0.00
	c)	Deferred Tax Liabilities (Net)	18	0.00	0.00

BALANCE SHEET AS AT 31ST MARCH, 2020

(Amount in ₹ Lakhs)

		PARTICULARS	Note No.	As at 31st March, 2020	As at 31st March, 2019
	d)	Other non-current Liabilities	19	0.00	0.00
		TOTAL NON CURRENT LIABILITIES		0.00	0.00
(3)		**CURRENT LIABILITIES**			
	a)	Financial Liabilities			
		i) Borrowings	20.1	0.00	0.00
		ii) Trade Payables	20.2		
		Total outstanding dues of micro enterprises and small enterprises		0.00	0.00
		Total outstanding dues of Creditors other than micro enterprises and small enterprises		279.15	218.99
		iii) Other financial liabilities	20.3	77.79	252.53
	b)	Other Current Liabilities	21	15.37	29.54
	c)	Provisions	22	136.98	215.15
	d)	Current Tax Liabilities (Net)	23	0.00	0.00
(4)		Regulatory Deferral Account Credit Balances	14.2	0.00	0.00
(5)		**FUND FROM C.O.**	15.3	0.00	0.00
		TOTAL CURRENT LIABILITIES		**509.29**	**716.22**
		TOTAL EQUITY & LIABILITIES		**14,835.86**	**14,463.26**
		Accompanying notes to the Standalone Financial Statements	1-34		

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

For and on behalf of Board of Directors

Sd/-
(Linda Kshetrimayum)
Partner
M.No.: 511337

Sd/-
(Abhay Kumar Singh)
Chairman
DIN-08646003

Sd/-
(Rajendra Prasad Goyal)
Director
DIN-08645380

Sd/-
(R Vinod Kumar)
Chief Financial Officer

Sd/-
(Amitabh Srivastav)
Chief Executive Officer

Sd/-
(Abhishek Dagur)
Company Secretary
M. No.: A34036

Place : Imphal
Date : 19.05.2020
UDIN : 20511337AAAADD3341

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in ₹ Lakhs)

	PARTICULARS	Note No.	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
INCOME				
i)	Revenue from Operations	24.1	0.00	42.96
ii)	Other Income	24.2	18.04	50.43
	TOTAL INCOME		**18.04**	**93.39**
EXPENSES				
i)	Purchase of Power - Trading	25.1	0.00	0.00
ii)	Generation Expenses	25.2	0.00	0.00
iii)	Employee Benefits Expense	26.2	0.00	0.00
iv)	Finance Costs	27.2	0.00	0.00
v)	Depreciation and Amortization Expense	28.2	0.00	0.00
vi)	Other Expenses	29	5.17	41.08
	TOTAL EXPENSES		**5.17**	**41.08**
PROFIT BEFORE EXCEPTIONAL ITEMS, RATE REGULATED ACTIVITIES AND TAX			**12.87**	**52.31**
	Exceptional Items		**0.00**	**0.00**
PROFIT BEFORE RATE REGULATED ACTIVITIES AND TAX			**12.87**	**52.31**
	Tax Expenses	30.1		
i)	Current Tax		3.34	13.60
ii)	Adjustments for Income Tax			
ii)	Deferred Tax		0.00	0.00
	Total Tax Expenses		**3.34**	**13.60**
PROFIT FOR THE YEAR BEFORE NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES			**9.52**	**38.71**
Movement in Regulatory Deferral Account Balances (Net of Tax)		31	**0.00**	**0.00**
PROFIT FOR THE YEAR (A)			**9.52**	**38.71**
Profit for the year from continuing operations (A)			**9.52**	**38.71**
	Profit from discontinued operations		**0.00**	**0.00**
	Tax expense of discontinued operations		**0.00**	**0.00**
Profit from discontinuing operations after tax			**0.00**	**0.00**
	OTHER COMPREHENSIVE INCOME (B)	30.2		
	(i) Items that will not be reclassified to profit or loss (Net of Tax)			
	(a) Remeasurement of the post employment defined benefit obligations		0.00	0.00
	Movement in Regulatory Deferral Account Balances in respect of defined benefit obligations		0.00	0.00
	Sub total (a)		**0.00**	**0.00**
	(b) Investment in Equity Instruments		0.00	0.00
	Sub total (b)		**0.00**	**0.00**

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in ₹ Lakhs)

PARTICULARS	Note No.	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Total (i)=(a)+(b)		**0.00**	**0.00**
(ii) Items that will be reclassified to profit or loss (Net of Tax)			
- Investment in Debt Instruments		0.00	0.00
Total (ii)		**0.00**	**0.00**
Other Comprehensive Income (B)=(i+ii)		**0.00**	**0.00**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		**9.52**	**38.71**
Earning per share (Basic and Diluted) (Equity shares, face value of ₹10/- each)	34 (12)		
Before movements in Regulatory Deferral Account Balances		0.007	0.03
After movements in Regulatory Deferral Account Balances		0.01	0.03
Accompanying notes to the Standalone Financial Statements	1-34		

Sd/-
For Kunjabi & Co.
Chartered Accountants
(Firm Regn. No.309115E)

For and on behalf of Board of Directors

Sd/-
(Linda Kshetrimayum)
Partner
M.No.: 511337

Sd/-
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Sd/-
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Chief Financial Officer

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Chief Executive Officer

Sd/-
(Abhishek Dagur)
Company Secretary
M. No.: A34036

Place : Imphal
Date : 19.05.2020
UDIN : 20511337AAAADD3341

NOTE NO. 1: COMPANY INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

(I) Reporting entity

LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED (the "Company") is a Company domiciled in India and limited by shares (CIN: U40101MN2009GOI008249).The address of the Company's registered office is LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED, KOMKEIRAP, MANIPUR-795124. The OBJECT OF THE Company is to plan, promote, and organise an integrated and efficient development of power through hydroelectric in the state of Manipur in all aspects.

(II) Basis of preparation

(A) Statement of Compliance

These standalone financial statements are prepared on going concern basis following accrual system of accounting and comply with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the Companies Act, 1956, and the provisions of the Electricity Act, 2003 to the extent applicable.

These financial statements were authorised for issue by the Board of Directors on 19.05.2020.

(B) Basis of Measurement

The financial statements have been prepared on historical cost basis, except for:

- Certain financial assets and liabilities measured at fair value.
- Plan assets of defined employee benefit plans measured at fair value.

The methods used to measure fair values are discussed in Note 33.

(C) Application of new and revised standards

(i) **Ind AS 116- Leases**: Ind AS 116 replaces Ind AS 17- Leases and sets out principles for recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. With effect from 1st April, 2019, the Company has adopted Ind AS 116 "Leases" using the modified retrospective approach. Impact of adoption of the standard is disclosed in Note 34.

(ii) **Appendix C to Ind AS 12, Uncertainty over Income Tax Treatments:** The appendix clarifies the application and measurement requirements in Ind AS 12 when there is uncertainty over income tax treatments. The current and deferred tax asset or liability shall be recognized and measured by applying the requirements in Ind AS 12 based on the taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates determined by applying this appendix. The amendment is effective from April 1, 2019. The Company has evaluated the effect of this amendment on the financial statements and concluded that there is no significant impact.

(iii) Amendments/ revision in other standards are either not applicable or do not have any material impact on the financial statements.

(D) Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest Lakhs (upto two decimals).

(E) Use of estimates and management judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures including contingent assets and liabilities at the Balance Sheet date. The estimates and management's judgments are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the following notes:

Critical judgements and estimates

a) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116, Leases. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Identification of a lease requires significant judgment.

To assess whether a contract conveys the right to control the use of an identified asset for a period of time, an entity shall assess whether, throughout the period of use, the customer has both of the following:

a) the right to obtain substantially all of the economic benefits from use of the identified asset; and

b) the right to direct the use of the identified asset.

To control the use of an identified asset, a customer is required to have the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use. A customer has the right to direct the use of an identified asset throughout the period of use if the customer has the right to direct how and for what purpose the asset is used throughout the period of use

The Company also uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

The Company enters into power purchase agreements with beneficiaries. Power Purchase Agreements (PPA) in the nature of embedded lease with a single beneficiary where the minimum lease term is for the major part of the plant's economic life and the minimum lease payments amount to substantially all the fair value of the plant are considered as a Finance Lease. Other embedded leases are considered as Operating Lease.For embedded leases in the nature of a Finance Lease, the investment in the plant is recognised as a Lease Receivable. The minimum lease payments are identified by segregating the embedded lease payments from the rest of the contract amounts. Each lease receipt is allocated between the receivable and finance lease income so as to achieve a constant rate of return on the Lease Receivable outstanding.

In the case of operating leases or embedded operating leases, the lease income from the operating lease is recognised in revenue on a straight-line basis over the lease term. The respective leased assets are included in the Balance Sheet based on their nature.

b) Useful life of Property, Plant and Equipment and Intangible Assets

The estimated useful life of property, plant and equipment and intangible assets are based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Useful life of the assets used for generation of electricity is determined by the Central Electricity Regulatory Commission (CERC) Tariff Regulations as mentioned in part B of Schedule II of the Companies Act, 2013 except for construction plant & machinery and computers & peripherals which are in accordance with Schedule II of the Companies Act, 2013 and mobile phones which are as per management assessment.

c) Recoverable amount of property, plant and equipment, capital work in progress and intangible assets

The recoverable amount of property, plant and equipment, capital work in progress and intangible assets are based on estimates and assumptions, in particular the expected market outlook and future cash flows associated with the power plants. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount resulting in impairment.

d) Post-retirement benefit plans

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increase, the inflation rate and expected rate of return on plan assets. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have an impact on the resulting calculations.

e) Revenue

The Company records revenue from sale of power based on Tariff approved by the CERC, as per the principles of Ind AS 115. However, in cases where tariff rates are yet to be approved, provisional rates are adopted considering the applicable CERC Tariff Regulations. Further, where tariff are pending revision due to revision in cost estimates, tariffs are computed based on the parameters and methods prescribed under the CERC Tariff Regulations and an estimated amount of revenue is recognised when an application is made to the CERC after obtaining necessary approvals to the extent it is highly probable that there will be no downward adjustment to the revenue recognised.

f) Provisions and contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has been made on the basis of best judgment by management regarding probable outflow of economic resources. Such estimation can change following unforeseeable developments.

g) Recoverable Amount of Rate Regulated Assets

The operating activities of the Company are subject to cost-of-service regulations whereby tariff charged for electricity generated is based on allowable costs like interest costs, depreciation, operation & maintenance including a stipulated return. Guidance Note on Rate Regulated Activities issued by the ICAI (previous GAAP) and Ind AS 114- 'Regulatory Deferral Accounts' permits an entity to include in the rate base, as part of the cost of self-constructed (tangible) PPE or internally generated intangible assets, amounts that would otherwise be recognised as an expense in the statement of profit and loss in accordance with Ind AS. The Company estimates that items of regulatory deferral accounts recognised in the financial statements are recoverable as per the current CERC Tariff Regulations 2014-19. However, changes in CERC tariff regulations beyond the current tariff period may affect the recoverability of such balances.

h) Impairment of Trade Receivables

Considering the historical credit loss experience for trade receivables, the Company does not envisage either impairment in the value of receivables from beneficiaries or loss due to time value of money owing to delay in realization of trade receivables, except to the extent already provided for.

i) Investment in Subsidiaries and Joint Ventures

Investment has been carried at cost and as per assessment by the Company, there is no indication of impairment on such investments. Any changes in assumption may have a material impact on the measurement of the recoverable amount.

j) Insurance Claim Recoverable

The recoverable amount of insurance claims in respect of damages to Property, Plant & Equipment is based on estimates & assumptions as per terms and conditions of insurance policies.

(III) SIGNIFICANT ACCOUNTING POLICIES:

Summary of the significant accounting policies for the preparation of financial statements as given below have been applied consistently to all periods presented in the financial statements. These accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. These policies need not be applied when the effect of applying them is immaterial.

Up to March 31, 2015, Property, Plant and Equipment, Capital Work in Progress, Intangible Assets and Investment Property were carried in the Balance Sheet in accordance with Indian GAAP. The Company had elected to avail the exemption granted by IND AS 101, "First time adoption of IND AS" to regard those amounts as the deemed cost at the date of transition to IND AS (i.e. as on April 1, 2015).

1.0 Property, Plant and Equipment (PPE)

a) An item of PPE is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

b) PPE are initially measured at cost of acquisition/ construction including decommissioning or restoration cost wherever required. The cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. In cases where final settlement of bills with contractors is pending, but the asset is complete and available for operating in the manner intended by the management, capitalisation is done on estimated basis subject to necessary adjustments, including those arising out of settlement of arbitration/ court cases. Expenditure incurred on renovation and modernization of PPE on completion of the originally estimated useful life of the power station resulting in increased life and/ or efficiency of an existing asset, is added to the cost of the related asset. PPE acquired as replacement of the existing assets are capitalized and its corresponding replaced assets removed/ retired from active use are derecognized.

c) After initial recognition, Property, Plant and Equipment is carried at cost less accumulated depreciation/ amortisation and accumulated impairment losses, if any.

d) Deposits, payments made/ liabilities created provisionally towards compensation (including interest on enhanced compensation till the date of award by the Court), rehabilitation & resettlement and other expenses including expenditure on environment management plans relatable to land in possession are treated as cost of land.

e) Assets over which the Company has control, though created on land not belonging to the Company, are included under Property, Plant and Equipment.

f) Standby equipment and servicing equipment which meet the recognition criteria of Property, Plant and Equipment are capitalized.

g) Spares parts (procured along with the Plant & Machinery or subsequently) which meet the recognition criteria are capitalized. The carrying amount of those spare parts that are replaced is derecognized when no future economic benefits are expected from their use or upon disposal. Other spare parts are treated as "stores & spares" forming part of inventory.

h) If the cost of the replaced part or earlier inspection is not available, the estimated cost of similar new parts/ inspection is used as an indication of what the cost of the existing part/ inspection component was when the item was acquired or inspection carried out.

i) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

2.0 Capital work in Progress

a) Expenditure incurred on assets under construction (including a project) is carried at cost under Capital Work in Progress (CWIP). Such costs comprise purchase price of assets including import duties and non-refundable taxes (after deducting trade discounts and rebates), expenditure in relation to survey and investigation activities of projects, cost of site preparation, initial delivery and handling charges, installation and assembly costs, etc.

b) Costs including employee benefits, professional fees, expenditure on maintenance and up-gradation of common public facilities, depreciation on assets used in construction of project, interest during construction and other costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management are accumulated under "Expenditure Attributable to Construction (EAC)" and subsequently allocated on systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects. Net pre-commissioning income/ expenditure is adjusted directly in the cost of related assets.

c) 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 accumulated under "Expenditure Attributable to Construction" and carried under "Capital Work in Progress" and subsequently allocated on a systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects, keeping in view the "attributability" and the "Unit of Measure" concepts in Ind AS 16- "Property, Plant & Equipment". Expenditure of such nature incurred after completion of the project, is charged to the Statement of Profit and Loss.

3.0 Investment Property

a) Investment properties are initially measured at cost, including transaction costs. Subsequent to initial recognition, investment properties are carried at cost less accumulated depreciation and accumulated impairment loss, if any.

Investment properties are derecognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the Statement of Profit and Loss in the period of derecognition.

Transfers to or from investment property is made when and only when there is a change in use supported by evidence.

4.0 Intangible Assets and Intangible Assets under Development

a) Expenditure on research is charged to revenue as and when incurred. Expenditure on development is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to & has sufficient resources to complete development and to use or sell the asset.

b) Intangible assets acquired separately are measured on initial recognition at cost. Cost includes any directly attributable expenses necessary to make the assets ready for its intended use. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

c) 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.

d) 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.

e) An item of Intangible asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

5.0 Foreign Currency Transactions

a) Transactions in foreign currency are initially recorded at the functional currency spot rate at the date the transaction first qualifies for recognition. At each Balance Sheet date, monetary items denominated in foreign currency are translated at the functional currency exchange rates prevailing on that date.

b) Exchange differences relating to PPE/ capital work-in-progress arising out of transaction entered into prior to April 1, 2004 are adjusted to the carrying cost of respective PPE/ capital work-in-progress.

c) Exchange differences arising from translation of foreign currency borrowings entered into prior to March 31, 2016 recoverable from or payable to beneficiaries in subsequent periods as per CERC Tariff regulations are recognised as "Deferred Foreign Currency Fluctuation Recoverable/ Payable Account" and adjusted from the year in which the same is recovered/ paid.

d) Exchange differences arising from settlement/ translation of monetary items denominated in foreign currency entered into on or after 01.04.2016 to the extent recoverable from or payable to the beneficiaries in subsequent periods as per CERC Tariff Regulations are recognized as 'Regulatory Deferral Account Balances' during construction period and adjusted from the year in which the same become recoverable from or payable to the beneficiaries.

e) Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Where the Company has paid or received advance consideration in a foreign currency, the date of transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income (or part of it), is the date when the Company initially recognizes the non-monetary asset or non-monetary liability arising from the payment or receipt of advance consideration.

6.0 Regulatory Deferral Accounts

a) Where an item of expenditure incurred during the period of construction of a project is recognised as expense in the Statement of Profit and Loss i.e. not allowed to be capitalized as part of cost of relevant PPE in accordance with Ind AS, but is nevertheless permitted by CERC to be recovered from the beneficiaries in future through tariff, the right to recover the same is recognized as "Regulatory Deferral Account balances."

b) Expense/ income recognised in the Statement of Profit and Loss to the extent recoverable from or payable to the beneficiaries in subsequent periods as per CERC Tariff Regulations are recognised as "Regulatory Deferral Account balances."

c) These Regulatory Deferral Account balances are adjusted from the year in which the same become recoverable from or payable to the beneficiaries.

d) Regulatory Deferral Account balances are evaluated at each Balance Sheet date to ensure that the underlying activities meet the recognition criteria and it is probable that future economic benefits associated with such balances will flow to the entity. If these criteria are not met, the Regulatory Deferral Account balances are derecognised.

e) Regulatory Deferral Account balances are tested for impairment at each Balance Sheet date.

7.0 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Normally at initial recognition, the transaction price is the best evidence of fair value.

However, when the Company determines that transaction price does not represent the fair value, it uses inter-alia valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy. This categorisation is based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For financial assets and financial liabilities that are recognised at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation at the end of each reporting period.

8.0 Investments in subsidiaries and joint ventures

Investments in equity shares of subsidiaries and joint ventures are carried at cost.

9.0 Financial assets other than investment in subsidiaries and joint ventures

A financial asset includes inter-alia any asset that is cash, equity instrument of another entity or contractual obligation to receive cash or another financial asset or to exchange financial asset or financial liability under conditions that are potentially favourable to the Company. A financial asset is recognized when and only when the Company becomes party to the contractual provisions of the instrument.

Financial assets of the Company comprise Cash and Cash Equivalents, Bank Balances, Investments in equity shares of companies other than in subsidiaries & joint ventures, Trade Receivables, Advances to employees/ contractors, security deposit, claims recoverable etc.

a) Classification

The Company classifies its financial assets in the following categories:

- At amortised cost,
- At fair value through other comprehensive income (FVTOCI), and

The classification depends on the following:

(a) The entity's business model for managing the financial assets and

(b) The contractual cash flow characteristics of the financial asset.

For assets measured at fair value, gains and losses will either be recorded in the Statement of Profit and Loss or Other Comprehensive Income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income.

b) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or Loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

The Company measures the trade receivables at their transaction price, if the trade receivables do not contain a significant financing component.

c) Subsequent measurement

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

Debt instrument at Fair Value through Other Comprehensive Income (FVTOCI)

A 'debt instrument' is classified as at FVTOCI if both the following criteria are met:

i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

ii) The asset's contractual cash flows represent Solely Payments of Principal and Interest (SPPI).

Debt instruments at fair value through Other Comprehensive Income are measured at each reporting date at fair value. Fair value movements are recognized in Other Comprehensive Income (OCI). However, the Company recognizes interest income, impairment losses, reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest income from these financial assets is included in other income using the EIR method.

Equity investments:

All equity investments in entities other than subsidiaries and joint ventures are measured at fair value. Equity instruments which are held for trading, if any, are classified at Fair Value Through Profit or Loss (FVTPL). For all other equity instruments, the Company classifies the same as at FVTOCI. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

All fair value changes on an equity instrument classified at FVTOCI, are recognized in the OCI. There is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. Dividends from such investments are recognised in the Statement of Profit and Loss as other income when the company's right to receive payments is established.

Equity instruments included within the FVTPL category, if any, are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Trade Receivables:

Trade receivables containing a significant financing component are subsequently measured at amortised cost using the effective interest method.

d) Derecognition

A financial asset is derecognised only when:

i) The Company has transferred the rights to receive cash flows from the financial asset, or

ii) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

On derecognition, the difference between the carrying amount and the amount of consideration received/ receivable is recognized in the Statement of Profit and Loss.

e) Impairment of financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets:

i) Financial assets that are debt instruments, and are measured at amortised cost.

ii) Financial assets that are debt instruments and are measured as at FVTOCI

iii) Contract Assets and Trade Receivables under Ind AS 115, Revenue from Contracts with Customers

iv) Lease Receivables under Ind AS 116, Leases.

The Company follows the 'simplified approach' permitted under Ind AS 109, "Financial Instruments" for recognition of impairment loss allowance based on life time expected credit loss from initial recognition on contract assets, lease receivables and trade receivables resulting from transactions within the scope of Ind AS 116 and Ind AS 115.

For recognition of impairment loss on other financial assets, the Company assesses whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. For assessing increase in credit risk and impairment loss, the Company assesses the credit risk characteristics on instrument-by-instrument basis. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL. The amount of expected credit loss (or reversal) for the period is recognized as expense/ income in the Statement of Profit and Loss.

10.0 Inventories

Inventories mainly comprise stores and spare parts to be used for maintenance of Property, Plant and Equipment and are valued at cost or net realizable value (NRV) whichever is lower. The cost is determined using weighted average cost formula and NRV is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

Scrap is valued at net realisable value.

The amount of any write-down of inventories to net realisable value and all losses of inventories is recognized as an expense in the period in which write-down or loss occurs.

11.0 Dividends

Dividends and interim dividends payable to the Company's shareholders are recognised as change in equity in the period in which they are approved by the Company's shareholders and the Board of Directors respectively.

12.0 Financial liabilities

Financial liabilities of the Company are contractual obligation to deliver cash or another financial asset to another entity or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company.

The Company's financial liabilities include loans & borrowings, trade and other payables.

a) Classification, initial recognition and measurement

Financial liabilities are recognised initially at fair value minus transaction costs that are directly attributable and subsequently measured at amortised cost. Financial liabilities are classified as subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the fair value at initial recognition is recognised in the Statement of Profit and Loss or in the carrying amount of an asset if another standard permits such inclusion, over the period of the borrowings using the effective rate of interest.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

b) Subsequent measurement

After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of Profit and Loss or in the carrying amount of an asset if another standard permits such inclusion, when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance cost in the Statement of Profit and Loss.

c) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

d) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

e) Derivative financial instruments

The Company holds certain derivative financial instruments to hedge its foreign currency and interest rate risk exposures which are not designated as hedges. Such derivatives are accounted for at fair value through profit or loss. Changes in fair value are recognised in statement of profit and loss.

13.0 Government Grants

a) The benefits of a government loan at a below market rate of interest is treated as Government Grant. The loan is initially recognised and measured at fair value and the government grant is measured as the difference between the initially recognized amount of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities and government grant is recognized initially as deferred income and subsequently in the Statement of Profit and Loss on a systematic basis over the useful life of the asset.

b) Monetary grants from the government for creation of assets are initially recognised as deferred income when there is reasonable assurance that the grant will be received and the company will comply with the conditions associated with the grant. The deferred income so recognised is subsequently amortised in the Statement of Profit and Loss over the useful life of the related assets.

c) Government grant related to income is recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

14.0 Provisions, Contingent Liabilities and Contingent Assets

a) Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the Balance Sheet date. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision net of any reimbursement is presented in the Statement of Profit and Loss or in the carrying amount of an asset if another standard permits such inclusion.

b) If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

c) Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. 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.

d) Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

15.0 Revenue Recognition and Other Income

Company's revenues arise from sale and trading of energy, project management/ construction contracts/ consultancy assignment services and other income. Revenue from other income comprises interest from banks, employees, contractors etc., dividend from investments in joint ventures & subsidiary companies, dividend from investments in equity, interest from investment in bonds, surcharge received from beneficiaries for delayed payments, sale of scrap, other miscellaneous income, etc.

a) Revenue from sale of power

i) Revenue is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the products or services and excludes amounts collected on behalf of third parties. The Company recognises revenue when it transfers control over the products or services to a customer.

ii) Revenue from sale of power (except for power stations considered as Finance/ Operating Lease) is accounted for as per tariff notified by the Central Electricity Regulatory Commission (CERC) under the CERC (Terms & Conditions of Tariff) Regulations, 2014. In the case of Power Stations where provisional/ final tariff is yet to be notified or where incentives/ disincentives are chargeable/ payable as per CERC (Terms & Conditions of Tariff) Regulations, revenue is recognised to the extent it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. Rebates given to beneficiaries as early payments incentives are deducted from the amount of revenue.

iii) Customers are billed on a periodic and regular basis. As at each reporting date, revenue from sale of power includes an accrual for sales delivered to customers but not yet billed (unbilled revenue).

iv) Recovery/ refund towards foreign currency variation in respect of foreign currency loans and recovery towards Income Tax are recognised on year to year basis based on regulatory norms. Recovery towards deferred tax items recognized till March 31, 2009 are accounted for when the same materialises.

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

vi) Advance Against Depreciation (AAD) considered as deferred income up to 31st March 2009 is included in sales on straight line basis over the balance useful life after a period of 12 years from the date of commercial operation of the Power Station.

b) Revenue from Project Management/ Construction Contracts/ Consultancy assignments

i) Revenue from Project Management/ Construction Contracts/ Consultancy assignments is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the services and excludes amounts collected on behalf of third parties. The Company recognises revenue on the basis of input method. Input method recognises revenue on the basis of the costs incurred towards the satisfaction of a performance obligation relative to the total expected costs to the satisfaction of that performance obligation.

ii) Contract modifications, if any, are accounted for when there is a change in the scope or price (or both) of a contract that is approved by the parties to the contract and when the parties to a contract approve a modification that either creates new or changes existing enforceable rights and obligations of the parties to the contract. Accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Contract modifications are recorded on standalone basis when the scope of the contract increases because of the addition of promised goods or services or the price of the contract increases by an amount of consideration that reflects the Company's standalone selling prices of the additional promised goods or services and any appropriate adjustments to that price to reflect the circumstances of the particular contract. Services added that are not distinct are accounted for on a cumulative catch-up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

c) **Revenue from trading of power**

i) Accounting for revenue from trading of power involves assessment of the contract conditions to determine whether the Company is required to act in the capacity of a principal or as an agent. The Company acts in the nature of a principal in case it obtains control of the electricity before transferring it to the customer. Indicators of control includes assessment of whether the company is primarily responsible for fulfilling the promise to provide the electricity, it has the discretion to establish the price or whether it bears the inventory risk. Where the Company does not obtain control of the electricity before transferring it to the customer and its performance obligation is to arrange for the supply of electricity by another party, it acts in the nature of an agent.

ii) Where the Company acts as a principal in a contract for trading of power, the amount of the transaction price allocated to the performance obligation that is satisfied is recognised as revenue.

iii) Where the Company acts as an agent in a contract for trading of power, the net consideration retained after paying the supplier for the electricity provided to the customer is recognised as revenue from operations. Financial assets and liabilities arising out of these transactions are not set off.

d) **Other income**

i) Dividend income is recognized when the right to receive the same is established.

ii) For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

iii) Interest/ Surcharge recoverable from customers including those arising out of contracts for trading of power and liquidated damages/ interest on advances to contractors is recognised when it is highly probable that a significant reversal in the amount of revenue recognised will not occur in the future.

16.0 Employee Benefits

i) **Short-term employee benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed or included in the carrying amount of an asset if another standard permits such inclusion as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term performance related cash bonus if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

ii) **Defined contribution plans**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into separate trusts and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the Statement of Profit and Loss or included in the carrying amount of an asset if another standard permits such inclusion in the periods during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction from future payments is available. Contributions to a defined contribution plan that is due more than 12 months after the end of the period in which the employees render the service are discounted to their present value.

Employees Defined Contribution Superannuation Scheme (EDCSS) for providing pension benefits and Social Security Scheme administered through separate trusts are accounted as defined contribution plans.

iii) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's Gratuity Scheme, Retired Employees Health Scheme (REHS), Provident Fund Scheme, Allowance on Retirement/ Death and Memento on Superannuation to employees are in the nature of defined benefit plans. All these plans, other than Allowance on Retirement/ Death and Memento on Superannuation to employees are administered through separate trusts.

The liability or asset recognised in the Balance Sheet in respect of Gratuity, Retired Employees Health Scheme and Provident Fund Scheme is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets.

The defined benefit obligation is calculated annually by the actuary using the Projected Unit Credit Method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss or included in the carrying amount of an asset if another standard permits such inclusion.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet.

iv) Other long-term employee benefits

Benefits under the Company's leave encashment scheme constitute other long term employee benefits.

The Company's net obligation in respect of long-term employee benefits is the amount of future benefits that employees have earned in return for their service in the current and prior periods. The benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations. The calculation is performed using the Projected Unit Credit Method. Contributions to the scheme and actuarial gains or losses are recognised in the Statement of Profit and Loss or included in the carrying amount of an asset if another standard permits such inclusion in the period in which they arise.

v) Termination benefits

The expenses incurred on terminal benefits in the form of ex-gratia payments and notice pay on voluntary retirement schemes are charged to the Statement of Profit and Loss in the year of incurrence of such expenses.

17.0 Borrowing costs

When the Company borrows funds specifically for the purpose of obtaining a qualifying asset, the borrowing costs incurred are capitalised. When Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the capitalisation of the borrowing costs is computed based on the weighted average cost of general borrowing that are outstanding during the period and used for the acquisition, construction/ exploration or erection of the qualifying asset.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Income earned on temporary investment of the borrowings pending their expenditure on the qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Capitalisation of borrowing cost ceases when substantially all the activities necessary to prepare the qualifying assets for their intended use are complete.

18.0 Depreciation and amortization

a) Depreciation on additions to/ deductions from Property, Plant & Equipment (PPE) during the year is charged on pro-rata basis from/ up to the date on which the asset is available for use/ disposal.

b) (i) Depreciation on Property, Plant and Equipment of Operating Units of the Company capitalized till five years before the end of the useful life of the Power Station is charged to the Statement of Profit & Loss on straight-line method following the rates and methodology notified by CERC for the fixation of tariff except for assets specified in Policy No. 18.0(d).

(ii) Depreciation on Property, Plant and Equipment capitalized during the last five years of the useful life of a Power Station is charged on straight-line method for the period of extended life as per CERC Tariff Regulations/ Orders, from the date on which such asset becomes available for use.

(iii) Where the life and/ or efficiency of a Power Station is increased due to renovation and modernization, the expenditure thereon along with its unamortized depreciable amount is charged prospectively on straight-line method over the revised/ remaining useful life.

c) i) Depreciation on Property, Plant and Equipment (except old and used) of other than Operating Units of the Company is charged to the extent of 90% of the cost of the asset following the rates notified by CERC for the fixation of tariff except for assets specified in Policy No. 18.0(d) below.

ii) Depreciation on old and used items of PPE of other than Operating Units is charged on straight-line method to the extent of 90% of the cost of the asset over estimated useful life determined on the basis of technical assessment.

d) i) Depreciation in respect of following items of PPE is provided on straight line method based on the life and residual value (5%) given in the Schedule II of the Companies Act, 2013:

- Construction Plant & Machinery
- Computer & Peripherals

ii) Based on management assessment, depreciation on Mobile Phones is provided on straight line basis over a period of three years with residual value of ₹ 1.

iii) Based on management assessment, depreciation on Roof Top Solar Power System/ Equipment is provided on straight line basis over a period of twenty five years with residual value of 10%.

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

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

g) 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.

h) Leasehold Land of operating units, is amortized over the period of lease or 40 years whichever is lower, following the rates and methodology notified vide CERC tariff regulations.

i) Leasehold Land and buildings, of units other than operating units, is amortized over the period of lease or 40 years, whichever is lower.

j) PPE 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 tariff regulations for such assets, whichever is higher.

k) Right to use in respect of land is amortized over a period of 30 years from the date of commercial operation of the project in line with CERC tariff regulations notified for tariff fixation.

l) 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.

m) 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 tariff regulations.

n) Spare parts procured along with the Plant & Machinery or subsequently which are capitalized and added in the carrying amount of such item are depreciated over the residual useful life of the related plant and machinery at the rates and methodology notified by CERC.

o) Useful life, method of depreciation and residual value of assets where depreciation is charged as per management assessment are reviewed at the end of each financial year and adjusted prospectively over the balance life of the asset, wherever required.

19.0 Impairment of non-financial assets other than inventories

a) The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the Company. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss.

b) In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

c) In case of expenditure on survey & investigation of projects, if it is decided to abandon such a project, expenditure incurred thereon is charged to the Statement of Profit and Loss in the year in which such decision is taken.

d) In case a project under survey and Investigation remains in abeyance by the order of appropriate authority/ by injunction of court order, any expenditure incurred on such projects from the date of order/ injunction of court is provided in the books from the date of such order till the period project is kept in abeyance by such order/ injunction. Provision so made is however reversed on the revocation of aforesaid order/ injunction.

e) Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

20.0 Income Taxes

Income tax expense comprises current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case the tax is also recognised directly in equity or in other comprehensive income.

a) Current tax

i) The current tax is the expected tax payable on the taxable income for the year on the basis of the tax laws applicable at the reporting date and any adjustments to tax payable in previous years. Taxable profit differs from profit as reported in the Statement of Profit and Loss because it excludes items of income or expense that are taxable or deductible in other years (temporary differences) and it further excludes items that are never taxable or deductible (permanent differences).

ii) Additional income taxes that arise from the distribution of dividends are recognised at the same time that the liability to pay the related dividend is recognised.

b) Deferred tax

i) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Balance Sheet method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unused tax losses and unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of an asset or liability in a transaction that at the time of the transaction affects neither the taxable profit or loss nor the accounting profit or loss.

ii) The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

iii) Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Balance Sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would flow in the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

iv) Deferred tax is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised directly in other comprehensive income or equity, in which case it is recognised in other comprehensive income or equity.

v) Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

vi) Deferred tax recovery adjustment account is credited/ debited to the extent the deferred tax for the current period forms part of current tax in the subsequent periods and affects the computation of return on equity (ROE), a component of tariff.

vii) When there is uncertainty regarding income tax treatments, the Company assesses whether a tax authority is likely to accept an uncertain tax treatment. If it concludes that the tax authority is unlikely to accept an uncertain tax treatment, the effect of the uncertainty on taxable income, tax bases and unused tax losses and unused tax credits is recognised. The effect of the uncertainty is recognised using the method that, in each case, best reflects the outcome of the uncertainty: the most likely outcome or the expected value. For each case, the Company evaluates whether to consider each uncertain tax treatment separately, or in conjunction with another or several other uncertain tax treatments, based on the approach that best prefixes the resolution of uncertainty.

21.0 Compensation from third parties

Impairments or losses of items, related claims for payments of compensation from third parties including insurance companies and any subsequent purchase or construction of assets/ inventory are separate economic events and are accounted for separately.

Compensation from third parties including from insurance companies for items of property, plant and equipment or for other items that were impaired, lost or given up is included in the Statement of Profit and Loss when the compensation becomes receivable. Insurance claims for loss of profit are accounted for based on certainty of realisation.

22.0 Segment Reporting

a) In accordance with Ind AS 108 – Operating Segment, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance. The Board of Directors is collectively the Company's "Chief Operating Decision Maker" or "CODM" within the meaning of Ind AS 108.

b) Electricity generation is the principal business activity of the Company. Other operations viz., Contracts, Project Management, Consultancy works and Trading of Power do not form a reportable segment as per the Ind AS -108 - 'Operating Segments'.

c) The Company has a single geographical segment as all its Power Stations are located within the Country.

23.0 Leases

Effective 1 April 2019, the Company has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17. The details of accounting policies under Ind AS 17 are disclosed separately if they are different from those under Ind AS 116 and the impact of changes is disclosed in Note 34.

For contracts entered into, or changed, on or after 1 April 2019, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and

- the Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:
  - the Company has the right to operate the asset; or
  - the Company designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which it is a lessee, the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

For contracts entered into before 1 April 2019, the Company determined whether the arrangement was or contained a lease based on the assessment of whether:

- fulfilment of the arrangement was dependent on the use of a specific asset or assets; and
- the arrangement had conveyed a right to use the asset.

Further, an arrangement conveyed a right to use the asset if facts and circumstances indicated that it was remote that one or more parties other than the purchaser will take more than an insignificant amount of the output or other utility that will be produced or generated by the asset during the term of the arrangement, and the price that the purchaser will pay for the output is neither contractually fixed per unit of output nor equal to the current market price per unit of output as of the time of delivery of the output.

i. Company as a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in statement of profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property and lease liabilities as a separate line item on the face of the balance sheet.

Short-term leases and leases of low-value assets The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Under Ind AS 17

In the comparative period, leases of property, plant and equipment, where the Company, as lessee, had substantially all the risks and rewards of ownership were classified as finance lease. Such finance leases were generally capitalised at the lease's inception at the fair value of the leased property which was equal the transaction price i.e. lump sum upfront payments.

Leases in which a significant portion of the risks and rewards of ownership were not transferred to the Company as lessee were classified as operating leases. Payments made under operating leases were charged to Statement of Profit and Loss over the period of lease.

ii. Company as a lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

For embedded leases in the nature of a Finance Lease, the investment in the plant is recognised as a Lease Receivable. The minimum lease payments are identified by segregating the embedded lease payments from the rest of the contract amounts (including Advance Against Depreciation (AAD) recognised in accordance with CERC Tariff regulations 2004-09 up to 31st March 2009 and considered as deferred income). Each lease receipt is allocated between the receivable and finance lease income (forming part of revenue from operations) so as to achieve a constant rate of return on the Lease Receivable outstanding.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 to allocate the consideration in the contract.

In the case of Operating Leases or embedded operating leases, the lease income from the operating lease is recognised in revenue over the lease term to reflect the pattern of use benefit derived from the leased asset. The respective leased assets are included in the Balance Sheet based on their nature and depreciated over its economic life.

The accounting policies applicable to the Company as a lessor in the comparative period were not different from Ind AS 116.

24.0 Business combinations

Acquisition of subsidiaries and businesses are accounted for using the acquisition accounting method as at the date of the acquisition, which is the date at which control is transferred to the Group. The consideration transferred in each business combination is measured at the aggregate of the acquisition date fair values of assets given, liabilities incurred by the Group to the former owners of the acquiree, and equity interests issued by the Group in exchange for control of the acquire, if any. The identifiable assets acquired and liabilities assumed are recognized at fair values on their acquisition date (except certain assets and liabilities which are required to be measured as per the applicable standard) and the non-controlling interest is initially recognized at the non-controlling interest's proportionate share of the acquiree's net identifiable assets.

Acquisition related costs are recognized in the consolidated statement of profit and loss.

Goodwill is initially measured at cost, being the excess of the consideration transferred over the Group's interest in the net fair value of the identifiable assets acquired, liabilities assumed and contingent liabilities recognized.

Where the fair value of the identifiable assets acquired and liabilities assumed exceed the consideration transferred, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognized as capital reserve on consolidation.

Business combinations arising from transfers of interests in entities that are under the common control are accounted for using the pooling of interest method. The difference between any consideration transferred and the aggregate historical carrying values of assets and liabilities of the acquired entity are recognized in shareholder's equity.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognized in statement of profit and loss or OCI, as appropriate.

25.0 Material prior period errors

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated unless it is impracticable, in which case, the comparative information is adjusted to apply the new accounting policy prospectively from the earliest date practicable.

26.0 Earnings per share

a) Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

b) Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

c) Basic and diluted earnings per equity share are also presented using the earnings amounts excluding the movements in regulatory deferral account balances.

27.0 Statement of Cash Flows

a) Cash and Cash Equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. However for Balance Sheet presentation, Bank overdrafts are shown within "Borrowings" under Current Liabilities.

b) Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7- 'Statement of Cash Flows'.

28.0 Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

a) An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

b) A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

c) Deferred tax assets and liabilities are classified as non-current assets and liabilities.

28.0 Miscellaneous

a) Each material class of similar items is presented separately in the financial statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.

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

(IV) Recent accounting pronouncements: Standards issued but not yet effective

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

For and on behalf of Board of Directors

Sd/-
(Linda Kshetrimayum)
Partner
M.No.: 511337
UDIN- 20511337AAAADD3341

Sd/-
(Abhay Kumar Singh)
Chairman
DIN-08646003

Sd/-
(Rajendra Prasad Goyal)
Director
DIN-08645380

Sd/-
(Amitabh Srivastav)
Chief Executive Officer

Sd/-
(R Vinod Kumar)
Chief Financial Officer

Sd/-
(Abhishek Dagur)
Company Secretary
M. No.: A34036

Place : Imphal
Date : 19.05.2020

NOTE NO. 2.1 Property, Plant and Equipment as on 31.3.2020

(Amount in ₹ Lakhs)

		GROSS BLOCK								DEPRECIATION					NET BLOCK	
				Additions		Deductions										
Sl. No.	PARTICULARS	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	IUT	Others	IUT	Others	Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
i)	Land – Freehold	0							0	0				0	0	0
ii)	Land -Leasehold	0.20	-0.20						0	0.02	-0.02			0	0	0.18
iii)	Roads and Bridges	35.92							35.92	6.36		1.59	0	7.96	27.97	29.56
iv)	Buildings	36.54							36.54	19.07		1.06	0	20.13	16.41	17.47
v)	Building-Under Lease	0.00	0.00						0.00	0.00	0			0.00	0.00	0.00
vi)	Railway sidings	0.00							0.00	0.00		0.00	0	0.00	0.00	0.00
vii)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0.00							0.00	0.00		0.00	0	0.00	0.00	0.00
viii)	Generating Plant and machinery	0.00							0.00	0.00		0.00	0	0.00	0.00	0.00
ix)	Plant and machinery Sub station	0.00							0.00	0.00		0.00	0	0.00	0.00	0.00
x)	Plant and machinery Transmission lines	0.00							0.00	0.00		0.00	0	0.00	0.00	0.00
xi)	Plant and machinery Others	0.12							0.12	0.02		0.00	0	0.02	0.09	0.09
xii)	Construction Equipment	3.67							3.67	0.09		0.01	0	0.11	3.56	3.58
xiii)	Water Supply System/ Drainage and Sewerage	0.00							0.00	0.00		0.00	0	0.00	0.00	0.00
xiv)	Electrical installations	0.00							0.00	0.00		0.00	0	0.00	0.00	0.00
xv)	Vehicles	4.23							4.23	0.00		0.00	0	0.00	4.23	4.23
xvi)	Aircraft/ Boats	0.00							0.00	0.00		0.00	0	0.00	0.00	0.00
xvii)	Furniture and fixture	13.25							13.25	2.73		0.90	0	3.64	9.62	10.52
xviii)	Computers	11.02							11.02	7.33		1.52	0E+00	8.85	2.17	3.69
xix)	Communication Equipment	3.68							3.68	0.31		0.24	0	0.55	3.13	3.37
xx)	Office Equipments	36.79					0.42		36.37	8.34		2.27	-0.42	10.19	26.18	28.45
	Total	**145.43**	**-0.20**	**0.00**	**0.00**	**0.00**	**0.42**	**0.00**	**144.80**	**44.29**	**-0.02**	**7.58**	**-0.42**	**51.44**	**93.36**	**101.13**
	Previous year	**145.91**	**0.00**	**0.00**	**0.00**	**0.00**	**0.48**	**0.00**	**145.43**	**36.70**	**0**	**8.03**	**-0.43**	**44.29**	**101.13**	**109.21**

Note : Additional disclosure of Property Plant and Equipment (PPE) as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note. For other notes, these are stated in Annexure-I to Note 2.1.

Annexure-I to NOTE NO. 2.1 Property, Plant and Equipment

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK								DEPRECIATION					NET BLOCK	
		As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions		Deductions		Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
				IUT	Others	IUT	Others									
i)	Land – Freehold **(Refer Note 2.1.1 and 2.1.2)**	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0			0.0	0.0	0.0	0.0
ii)	Land -Leasehold	0.2	-0.2						0.0	0.0	0.0			0.0	0.0	0.2
iii)	Roads and Bridges	47.6		0.0	0.0	0.0	0.0	0.0	47.6	18.1		1.6	0.0	19.7	28.0	29.6
iv)	Buildings	73.6		0.0	0.0	0.0	0.0	0.0	73.6	56.1		1.1	0.0	57.2	16.4	17.5
v)	Building-Under Lease	0.0	0.0						0.0	0.0	0.0			0.0	0.0	0.0
vi)	Railway sidings	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0
vii)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0
viii)	Generating Plant and machinery	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0
ix)	Plant and machinery Sub station	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0
x)	Plant and machinery Transmission lines	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0
xi)	Plant and machinery Others	0.9		0.0	0.0	0.0	0.0	0.0	0.9	0.9		0.0	0.0	0.9	0.1	0.1
xii)	Construction Equipment	74.9		0.0	0.0	0.0	0.0	0.0	74.9	71.3		0.0	0.0	71.3	3.6	3.6
xiii)	Water Supply System/ Drainage and Sewerage	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
xiv)	Electrical installations	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
xv)	Vehicles	42.31		0.00	0.00	0.00	0.00	0.00	42.31	38.08		0.00	0.00	38.08	4.23	4.23
xvi)	Aircraft/ Boats	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
xvii)	Furniture and fixture	23.05		0.00	0.00	0.00	0.00	0.00	23.05	12.53		0.90	0.00	13.43	9.62	10.52
xviii)	Computers	30.12		0.00	0.00	0.00	0.00	0.00	30.12	26.43		1.52	0.00	27.96	2.17	3.69
xix)	Communication Equipment	4.86		0.00	0.00	0.00	0.00	0.00	4.86	1.49		0.24	0.00	1.73	3.13	3.37
xx)	Office Equipments	73.08		0.00	0.00	0.00	9.17	0.00	63.90	44.63		2.27	-9.17	37.73	26.18	28.45
	Total	**370.68**	**-0.20**	**0.00**	**0.00**	**0.00**	**9.17**	**0.00**	**361.30**	**269.55**	**-0.02**	**7.58**	**-9.17**	**267.94**	**93.36**	**101.13**
	Previous year	**371.16**	**0.00**		**0.00**	**0.00**	**0.48**		**370.68**	**261.95**	**0.00**	**8.03**	**-0.43**	**269.55**	**101.13**	**109.21**

Note A piece of land measuring 3835 sq.ft. at Thangal village was donated by Thangal village authorities to NHPC Limited. The land alongwith the temporary shed constructed thereon transferred to the company at the time of incorporation. The land is in the possession of the company but no value has been assigned

Note no. 2.2 Capital Work In Progress

(Amount in ₹ Lakhs)

	Particulars	As at 01-Apr-2019	Addition	Adjustment	Capitalised	As at 31st March, 2020
i)	Roads and Bridges	-				-
ii)	Buildings	351.99				351.99
iii)	Building-Under Lease	-				-
iv)	Railway sidings	-				-
v)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	-				-
vi)	Generating Plant and Machinery	-				-
vii)	Plant and Machinery - Sub station	-				-
viii)	Plant and Machinery - Transmission lines	-				-
ix)	Plant and Machinery - Others	-				-
x)	Construction Equipment	-				-
xi)	Water Supply System/ Drainage and Sewerage	-				-
xii)	Assets awaiting installation	-				-
xiii)	CWIP - Assets Under 5 KM Scheme Of the GOI	-				-
xiv)	Survey, investigation, consultancy and supervision charges	1467.96	31.84			1499.79
xv)	Expenditure on compensatory Afforestation	1595.28	-			1595.28
xvi)	Expenditure attributable to construction **(Refer Note-32)**	10415.80	639.32			11055.11
	Less: Capital Work in Progress Provided **(Refer Note 2.2.2)**	-				-
	Sub total (a)	**13831.02**	**671.15**	**-**	**-**	**14502.17**
	Construction Stores	0.97			-	0.97
	Less : Provisions for construction stores	-			-	-
	Sub total (b)	**0.97**	**-**	**-**	**-**	**0.97**
	TOTAL	**13831.98**	**671.15**	**-**	**-**	**14503.14**
	Previous year	13046.84	809.70	(24.57)	-	13831.98
2.2.8	Refer Note no. 34(4) and 34(18) of Standalone Financial Statement.					

Annexure to Note 2.2

CUMMULATIVE EDC (₹ in Lakhs)

Particulars	Linkage	31/3/2020	31/03/2019
A. EMPLOYEES BENEFITS EXPENSES			
Salaries, wages, allowances	437501 & 437589	6386.39	5978.14
Gratuity and contribution to provident fund (including administration fees)	437502	987.85	935.10
Staff welfare expenses	437503	576.51	554.78
Leave Salary & Pension Contribution	437504	0.05	0.05
Sub-total(a)		**7950.79**	**7468.08**
Less: Capitalized During the year/ Period	438103	0.00	0.00
Sub-total(A)		**7950.79**	**7468.08**
B. OTHER EXPENSES			
CONSUMPTION OF STORES AND SPARES AT PROJECTS GENERATING INFIRM POWER	437507	0.00	0.00
Repairs-Building	437510	413.17	360.87
Repairs-Machinery	437511	1.15	1.15
Repairs-Others	437512	259.39	243.85
Rent	437514 & 437588	143.51	157.30
Rates and taxes	437515	5.95	2.13
Insurance	437516	25.67	24.76
Security expenses	437517	0.00	0.00
Electricity Charges	437518	2.10	1.49
Travelling and Conveyance	437519	277.31	272.02
Expenses on vehicles	437520	97.47	92.65
Telephone, telex and Postage	437521	35.06	33.09
Advertisement and publicity	437522	21.81	21.81
Entertainment and hospitality expenses	437523	0.23	0.23
Printing and stationery	437524	52.97	51.27
Remuneration to Auditors	437552	1.30	1.30
Design and Consultancy charges:			0.00
- Indigenous	437526	1114.76	1108.10
- Foreign	437527	0.00	0.00
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	437531	0.00	0.00
Expenditure on land not belonging to corporation	437532	1.83	1.83
Land acquisition and rehabilitation	437533	0.00	0.00
EAC - LEASE RENT	437534	19.00	0.00
Loss on assets/ materials written off	437528	4.70	4.70
Losses on sale of assets	437530	0.00	0.00
Other general expenses	437525	346.01	314.65
Sub-total (b)		**2823.41**	**2693.20**
Less: Capitalized During the year/ Period	438102	0.00	0.00
Sub-total(B)		**2823.41**	**2693.20**
C. FINANCE COST			
i) Interest on :			
a) Government of India loan	437540	0.00	0.00
b) Bonds	437541	0.00	0.00
c) Foreign loan	437542	0.00	0.00
d) Term loan	437543 and 44	0.00	0.00
e) Cash credit facilities/ WCDL	437545	0.00	0.00
g) Exchange differences regarded as adjustment to interest cost	437554	0.00	0.00
ii) Bond issue/ service expenses	437546	0.00	0.00
iii) Commitment fee	437547	0.00	0.00
iv) Guarantee fee on loan	437548	0.00	0.00
v) Other finance charges	437549	1.86	1.85
vii) EAC- INTEREST ON SECURITY DEPOSIT/ RETENTION MONEY-ADJUSTMENT ON ACCOUNT OF EFFECTIVE INTEREST	437583	0.00	0.00

Annexure to Note 2.2 (Continued...)

CUMMULATIVE EDC (₹ in Lakhs)

Particulars	Linkage	31/3/2020	31/03/2019
x) EAC- INTEREST EXPENSES - UNDER LEASE (IND AS)	437587	1.65	0.00
Sub-total (c)		**3.51**	**1.85**
Less: Capitalized During the year/ Period	438105	0.00	0.00
Sub-total (C)		**3.51**	**1.85**
D. EXCHANGE RATE VARIATION (NET)			
i) ERV (Debit balance)	437550	0.00	0.00
Less: ii) ERV (Credit balance)	437551	0.00	0.00
Sub-total (d)		**0.00**	**0.00**
Less: Capitalized During the year/ Period	438108	0.00	0.00
Sub-total(D)		**0.00**	**0.00**
E. PROVISIONS	**437561**	**16.61**	**16.61**
Sub-total(e)		**16.61**	**16.61**
Less: Capitalized During the year/ Period	438106	0.00	0.00
Sub-total(E)		**16.61**	**16.61**
F. DEPRECIATION & AMORTISATION	**437560**	**300.80**	**293.22**
	437586	18.24	0.00
Sub-total (f)		**319.04**	**293.22**
Less: Capitalized During the year/ Period	438104	0.00	0.00
Sub-total(F)		319.04	293.22
G. PRIOR PERIOD EXPENSES (NET)			
Prior period expenses	437565	0.65	0.65
Less Prior period income	437579	0.00	0.00
Sub-total (g)		**0.65**	**0.65**
Less: Capitalized During the year/ Period	438107	0.00	0.00
Sub-total (G)		**0.65**	**0.65**
H. LESS : RECEIPTS AND RECOVERIES			
i) Income from generation of electricity – precommissioning	437570	0.00	0.00
ii) Interest on loans and advances	437571	27.06	27.06
iii) Miscellaneous receipts	437572	24.64	23.56
iv) Profit on sale of assets	437573	0.62	0.62
v) Provision not required written back	437574	133.81	133.81
vi) Hire charges/ outturn on plant and machinery	437575	4.29	4.29
vii) EAC-FAIR VALUE GAIN - SECURITY DEPOSIT/ RETENTION MONEY	437582	0.00	0.00
viii) EAC-MTM Gain on derivatives	437580	0.00	0.00
ix) EAC- FAIR VALUE GAIN ON PROVISIONS FOR COMMITTED CAPITAL EXPENDITURE	437584	0.00	0.00
Sub-total (h)		**190.42**	**189.34**
Less: Capitalized During the year/ Period	438101	0.00	0.00
Sub-total (H)		**190.42**	**189.34**
I. C.O./ Regional Office Expenses (i)	**437599**	**131.53**	**131.53**
Less: Capitalized During the year/ Period	438109	0.00	0.00
Sub-total(I)		**131.53**	**131.53**
GRAND TOTAL (a+b+c+d+e+f+g-h+i)		**11055.11**	**10415.80**
Less: Capitalized During the year/ Period		0.00	0.00
GRAND TOTAL (A+B+C+D+E+F+G-H+I)		**11055.11**	**10415.80**

NOTE NO. 2.3 Right - of - use Assets as on 31.12.2019

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK								DEPRECIATION					NET BLOCK	
		As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions		Deductions		Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
				IUT	Others	IUT	Others									
i)	Land -Leasehold		0.00						0.20		0.02	0.01	0.00	0.03	0.17	
ii)	Building Under Lease	30.31	0.00		0.00				30.31		0.00	18.23	0.00	18.23	12.08	
iii)	**Construction Equipment**								**0.00**			**0.00**	**0.00**	**0.00**	**0.00**	
iv)	**Vehicles**								**0.00**			**0.00**	**0.00**	**0.00**	**0.00**	
v)	**Land-Right to Use**		**0.00**						**0.00**		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	
	Total	**30.31**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**30.51**	**0.00**	**0.02**	**18.24**	**0.00**	**18.26**	**12.25**	**0.00**
	Previous year	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**30.31**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**30.31**	**0.00**

Note : Additional disclosure of Right of use Assets as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note. For other notes, these are stated in Annexure-I to Note 2.3.

Annexure-I to NOTE NO. 2.3 Right - of - use Assets as on 31.3.2020

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK								DEPRECIATION					NET BLOCK	
		As at 01-Apr-2019	Reclassification due to IND AS 116	Additions		Deductions		Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
				IUT	Others	IUT	Others									
i)	Land Leasehold **(Refer Note 2.3.1)**		0.20	0.00	0.00	0.00	0.00	0.00	0.20		0.02	0.01	0.00	0.03	0.17	
ii)	Building Under Lease **(Refer 34 (16B))**	30.31	0.00	0.00	0.00	0.00	0.00	0.00	30.31		0.00	18.23	0.00	18.23	12.08	
iii)	Construction Equipment			0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00	0.00	
iv)	Vehicles			0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00	0.00	
v)	Land-Right to Use		0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	
	Total	**30.31**	**0.20**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**29.51**	**0.00**	**0.02**	**18.24**	**0.00**	**18.26**	**12.25**	**0.00**
	Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.31	0.00	0.00	0.00	0.00	0.00	30.31	0.00

2.3.2 "Building under Lease" represents building space of 91.64 sq .mtr.in NHPC Office Complex,FBD for use as Company's camp Office and one quarter for use as Transit Camp in NHPC Colony. Lease deed in respect of the same has been executed.

2.3.4 Refer Note no. 34(18) of Standalone Financial Statements.

NOTE NO. 2.4 INVESTMENT PROPERTY

(Amount in ₹ Lakhs)

Sl. No.	PARTICULARS	GROSS BLOCK								DEPRECIATION					NET BLOCK	
		As at 01-Apr-2019		Additions		Deductions		Other Adjust-ments	As at 31st March, 2020	As at 01-Apr-2019		For the Year	Adjust-ments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
				IUT	Others	IUT	Others									
i)	Land Freehold	0		0	0	0	0	0	0	0		0	0	0	0	0
	Total	0		0	0	0	0	0	0	0		0	0	0	0	0
	Previous year	0	0	0	0	0	0		0	0	0	0	0	0	0	0

2.3.1 Amounts recognised in the Statement of Profit and Loss for investment property

(Amount in ₹ Lakhs)

	As at 31.3.2020	As at 31.03.2019
Rental income	-	-
Direct operating expenses from property that generated rental income	-	-
Direct operating expenses from property that did not generate rental income	-	-
	As at 31.3.2020	As at 31.03.2019

2.3.2 Fair Value of investment property

2.3.3 Investment property comprise of freehold land which was bought for normal business requirements of the Company. However, due to change in business plans, the Company is in the process of finalising the future use of the property. IND AS 40, Investment Property, provides by way of example that land held for a currently undetermined future use is to be regarded as held for capital appreciation and hence to be classified as Investment Property. Accordingly such land has been classified as Investment Property.

2.3.4 Valuation process

The above land is carried in the financial statements at cost. However, the fair value of investment property has been arrived on the basis of market value as per valuation report and considered to be level-2 of fair valuation hierarchy.

NOTE NO. 2.5 Intangible Assets

(Amount in ₹ Lakhs)

		GROSS BLOCK								AMORTISATION					NET BLOCK	
				Additions		Deductions										
Sl. No.	PARTICULARS	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	IUT	Others	IUT	Others	Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
i)	Land-Right to Use	0	0						0	0	0			0	0	0
ii)	Computer Software	1.90							1.90	1.90		0	0	1.90	0	0
	Total	**1.90**	**0**	**0**	**0**	**0**	**0**	**0**	**1.90**	**1.90**	**0**	**0**	**0**	**1.90**	**0**	**0**
	Previous year	**1.90**	**0**	**0**	**0**	**0**	**0**	**0**	**1.90**	**1.56**	**0**	**0.34**	**0**	**1.90**	**0**	**0.34**

Note : Additional disclosure of Intangible Assets as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note.

Annexure-I to NOTE NO. 2.5 Intangible Assets

(Amount in ₹ Lakhs)

		GROSS BLOCK								DEPRECIATION					NET BLOCK	
				Additions		Deductions										
Sl. No.	PARTICULARS	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	IUT	Others	IUT	Others	Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
i)	Land-Right to Use	0.00	0.00						0.00	0.00	0.00			0.00	0.00	0.00
ii)	Computer Software	1.98		0.00	0.00	0.00	0.00	0.00	1.98	1.98		0.00	0.00	1.98	0.00	0.00
	Total	**1.98**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**1.98**	**1.98**	**0.00**	**0.00**	**0.00**	**1.98**	**0.00**	**0.00**
	Previous year	1.98	0.00	0.00	0.00	0.00	0.00	0.00	1.98	1.64	0.00	0.34	0.00	1.98	0.00	0.34

Annexure to Note 2.1 & 2.5 as at 31.3.2020

1.1 Addition of Fixed assets on account of Others (New Purchases & CWIP Capitalized)

(Amount in ₹ Lakhs)

Sl. No.	Particular of assets	Head of account	Gross block Adjusted (₹)
	Total		**0**

1.2 Addition on account of others (Transfer In from Subsidiary companies)

(Amount in ₹ Lakhs)

Sl. No.	Particular of assets	Head of account	Gross block (₹.)	Net Block Addition (₹)	Name of Subsidiary Company	Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Addition at Deemed Cost.
								-
								-
	Total		**0**					

1.3 Addition on account of inter unit transfers

(Amount in ₹ Lakhs)

Sl. No.	Particular of assets	Head of account	Gross block of Assets (₹)	Detail of the Unit/ Company from where Assets Received (Transferred In)		Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Addition at Deemed Cost.
				Name of Unit/ Company	Code of Unit/ Company			
								-
	Total		**0**					

2.1 Deductions on account of Others (Sale/ Disposal/ Write off)

(Amount in ₹ Lakhs)

Sl. No.	Particular of assets	Head of account	Gross block deduction (₹)	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
1	Minor Value Assets	412801	9.17	8.75	0.42
	Total		**9.17**	**8.75**	**0.42**

NOTE NO. 3.1 NON-CURRENT - FINANCIAL ASSETS - INVESTMENTS

(Amount in ₹ Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Total	0	0

NOTE NO. 3.2 NON-CURRENT - FINANCIAL ASSETS - TRADE RECEIVABLES

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Trade Receivables - Considered Good- Unsecured	0	0
Total	0	0

NOTE NO. 3.3 NON-CURRENT - FINANCIAL ASSETS - LOANS

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	At Amortised Cost		
A	**Deposits**		
	- Considered good- Unsecured	0	0
	- Considered doubtful- Unsecured	0	0
	Less : Allowances for Doubtful Deposits **(Refer Note 3.3.1)**	0	0
	Sub-total	**0**	**0**
B	**Loans to Employees (Refer Note 3.3.5)**		
	- Considered good- Secured	0	0
	- Considered good- Unsecured	0	0
	- Considered doubtful- Unsecured	0	0
	Less : Allowances for doubtful Employees loans **(Refer Note 3.3.2)**	0	0
	Sub-total	**0**	**0**
C	**Contractor/ supplier**		
	- Considered good- Secured	0	0
	- Considered good- Unsecured	0	0
	– Against bank guarantee	0	0
	– Others	0	0
	- Considered doubtful- Unsecured	0	0
	Less : Allowances for doubtful advances to Contractor/ Supplier **(Refer Note 3.3.3)**	0	0
	Sub-total	**0**	**0**
D	**State Government in settlement of dues from customer**		
	- Considered good- Secured		
	- Considered good- Unsecured	0	0
	- Considered doubtful- Unsecured		
	Less : Allowances for doubtful Loan to State Government **(Refer Note 3.3.4)**		
	Sub-total	**0**	**0**

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
E	**Loan including Interest to Government of Arunachal Pradesh (Refer Note 3.3.6 and 3.3.8)**		
	- Considered good- Unsecured	0	0
	Sub-total	0	0
	TOTAL	0	0
3.3.1	**Allowances for Doubtful Deposits**		
	Opening Balance	0	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing Balance	0	0
3.3.2	**Allowances for doubtful Employees loans**		
	Opening Balance	0	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing Balance	0	0
3.3.3	**Allowances for doubtful advances to Contractor/ Supplier**		
	Opening Balance	0	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing Balance	0	0
3.3.4	**Allowances for doubtful Loan to State Government**		
	Opening Balance	0	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing Balance	0	0
3.3.5	**Due from directors or other officers of the company. -**	0	0
3.3.6	**Loan to Government of Arunachal Pradesh includes :**		
	- Principal	0	0
	- Interest	0	0
3.3.7	**Loans are non-derivative financial assets which generate a fixed or variable interest income for the company. The Carrying value may be affected by the changes in the credit risk of the counterparties.**		
3.3.8	**Represents loan granted for business purpose.**		
3.3.9	**Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.**		

NOTE NO. 3.4 NON-CURRENT - FINANCIAL ASSETS - OTHERS

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	**Bank Deposits with more than 12 Months Maturity**	0	0
B	**Lease Rent receivable (Refer Note 34(16)(C))**	0	0
C	**Amount Recoverable on account of Bonds Fully Serviced by Government of India (Refer Note 3.4.1 and also Refer 11(I))**	0	0
D	**Interest receivable on lease**	0	0
E	**Interest accrued on:**	0	0
	- Bank Deposits with more than 12 Months Maturity	0	0
	- Others	0	0
F	**Derivative MTM Asset**	0	0
G	**Share Application Money Pending Allotment (LANCO TEESTA VI)- Subsidiary**	0	0
	TOTAL	0	0

3.4.1 Refer Note 16.2.1 in respect of amount payable towards Bonds fully serviced by Government of India.

Refer Note 16.2.1 in respect of amount payable towards Bonds fully serviced by Government of India.

3.4.2 Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.

NOTE NO. 4 NON CURRENT TAX ASSETS (NET)

(Amount in ₹ Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Advance Income Tax including Tax Deducted at Source	25.56	62.99
Less: Provision for Current Tax	18.54	37.90
Total	7.03	25.09

NOTE NO. 5 OTHER NON-CURRENT ASSETS

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A.	**CAPITAL ADVANCES**		
	- Considered good- Secured	0	0
	- Considered good- Unsecured		
	– Against bank guarantee	0	0
	– Others (Refer Note 5.1)	0	0
	Less : Expenditure booked pending utilisation certificate	0	0
	- Considered doubtful - Unsecured	0	1.52
	Less : Allowances for doubtful advances (Refer Note 5.2)	0	1.52
	Sub-total	0	0

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
B.	**ADVANCES OTHER THAN CAPITAL ADVANCES**		
i)	**DEPOSITS**		
	- Considered good- Unsecured	0	0
	Less : Expenditure booked against demand raised by Government Departments.	0	0
	- Considered doubtful - Unsecured	0	0
	Less : Allowances for Doubtful Deposits (Refer Note 5.3)	0	0
	Sub-total	0	0
ii)	**Other advances**		
	- Considered good- Unsecured	0	0
	- Considered doubtful - Unsecured	0	0
	Sub-total	0	0
C.	**Others**		
i)	**Advance against arbitration awards towards capital works (Unsecured)**		
	Released to Contractors - Against Bank Guarantee	0	0
	Released to Contractors - Others	0	0
	Deposited with Court	0	0
	Sub-total	0	0
ii)	**Deferred Foreign Currency Fluctuation Assets/ Expenditure**		
	Deferred Foreign Currency Fluctuation Assets	0	0
	Deferred Expenditure on Foreign Currency Fluctuation	0	0
	Sub-total	0	0
iii)	**Deferred Cost on Employees Advances**		
	Secured - Considered Good	0	0
	Unsecured - Considered Good	0	0
	Sub-total	0	0
	TOTAL	0	0
5.2	**Provision for doubtful Advances**		
	Opening Balance	1.52	1.52
	Addition during the year		
	Used during the year		
	Reversed during the year	1.52	
	Closing Balance	0.00	1.52
5.3	**Provision for doubtful Deposits**		
	Opening Balance	0.00	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing Balance	0.00	0.00

5.4 **Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.**

NOTE NO. 6 INVENTORIES

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	(Valued at lower of Cost or Net Realisable Value)		
	Stores and spares	0	0
	Stores in transit/ pending inspection	0	0
	Loose tools	0	0
	Scrap inventory	0	0
	Material at site	0	0
	Material issued to contractors/ fabricators	0	0
	Inventory for Self Generated VER's/ REC	0	0
	Less: Allowances for Obsolescence and Diminution in Value **(Refer Note 6.1)**	0	0
	TOTAL	**0**	**0**
6.1	**Allowances for Obsolescence and Diminution in Value**		
	Opening Balance	0	
	Addition during the year (Refer Note 6.1.1)		
	Used during the year		
	Reversed during the year		
	Closing Balance	0	0
6.1.1	**During the YEAR, inventories written down to net realisable value (NRV) and recognised as an expense in the Statement of Profit and Loss.**	0	0

NOTE NO. 7 FINANCIAL ASSETS - CURRENT - TRADE RECEIVABLES

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Trade Receivables outstanding for a year exceeding six months from the date they become due for payment		
	- Secured - Considered good		
	- Trade Receivables- Considered Good- Unsecured (Refer Note 7.2 and 7.3)	**34.92**	**40.69**
	- Trade Receivables- Credit Impaired (Refer Note 7.2 and 7.3)	0.00	0.00
	Less: Impairment allowances for Trade Recevables **(Refer Note 7.1)**	0.00	0.00
	TOTAL	**34.92**	**40.69**
7.1	**Impairment allowances for Trade Recevables**		
	Opening Balance	0	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing Balance	0	0

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
7.2	**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.**	0	0
7.3	**Debt due by subsidiaries/ Joint Ventures and others related parties of the company at point 7.2 above .**	0	0

7.4 **Due to the short-term nature of the current receivables, their carrying amount is assumed to be the same as their fair value.**

7.6 **Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.**

NOTE NO. 8 FINANCIAL ASSETS - CURRENT - CASH AND CASH EQUIVALENTS

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	**Balances with banks**		
	With scheduled banks		
i)	**- In Current Account (Refer Note 8.1)**	1.83	9.68
ii)	**- In deposits account**		
	(Deposits with original maturity of less than three months)	104.50	0.00
	With other banks		
	- In current account		
	Bank of Bhutan	0.00	0.00
B	**Cheques, drafts on hand**	0.00	0.00
C	**Cash on hand (Refer Note 8.2)**	0.11	0.00
	TOTAL	**106.44**	**9.68**
8.1	**Includes balances which are not freely available for the business of the Company :**		
	(i) held for works being executed by Company on behalf of other agencies.	0	0
8.2	**Includes stamps on hand**	**0**	**0**
	cash others	**0.11**	**0.00**

NOTE 9 : FINANCIAL ASSETS - CURRENT - BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	**Bank Deposits for original maturity more than 3 months upto 12 months (Refer Note 9.1)**	**70.00**	**345.16**
B	**Deposit -Unpaid Dividend**	**0.00**	**0**
C	**Deposit -Unpaid Interest**	**0.00**	**0**
	TOTAL	**70.00**	**345.16**
9.1	**Includes balances held for works being executed by Company on behalf of other agencies and are not freely available for the business of the Company.**	**0**	**0**

NOTE NO. 10 FINANCIAL ASSETS - CURRENT - LOANS

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	**Deposits**		
	- Unsecured (considered good)	0	0
	- Unsecured (considered doubtful)		
	Less : Allowances for Doubtful Deposits (Refer Note 10.1)	0	0
	Sub-total	0	0
B	**Loan (including interest thereon) to Related Party - Unsecured (considered good)**	0	0
	Sub-total	0	0
C	**Employees Loan (including accrued interest) (Refer Note 10.3)**		
	- Loans Receivables- Considered good- Secured	0	0
	- Loans Receivables- Considered good- Unsecured	6.09	7.19
	- Loans Receivables which have significant increase in Credit Risk	0.00	0.00
	Less : Impairment allowances for loans which have significant increase in Credit Risk (Refer Note 10.2)	0.00	0.00
	Sub-total	6.09	7.19
D	**Loan to State Government in settlement of dues from customer**		
	- Unsecured (considered good)	0	0
	Sub-total	0	0
E	**Advances to Subsidiaries/ JV's**	0	0
	TOTAL	6.09	7.19
10.1	**Allowances for Doubtful Deposits**		
	Opening Balance	0	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing Balance	0	0
10.2	**Allowances for loan which have significant increase in Credit Risk**		
	Opening Balance	0	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing Balance	0	0
10.3	**Due from directors or other officers of the company. -**	0	0
10.4	**Advance due by firms or private companies in which any Director of the Company is a Director or member .**	0	0

10.5 **Particulars of Loans as required in terms of Section 186 (4) of the Companies Act, 2013 have been disclosed under Note 10 above.**

10.6 **Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.**

NOTE NO. 11 FINANCIAL ASSETS - CURRENT - OTHERS

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Others		
A	**Claims recoverable**	0	1.77
	Less: Allowances for Doubtful Claims (Refer Note 11.1)	0	0.00
	Sub-total	0	1.77
B	Interest Income accrued on Bank Deposits	2.52	10.82
C	Receivable on account of unbilled revenue (Refer Note 11.2)	0	0
D	Receivable from Subsidiaries/ Joint Ventures (Refer Note 11.3)	0	0
E	Interest recoverable from beneficiary	0	0
F	Lease Rent receivable (Finance Lease) (Refer Note 34(16) (C))	0	0
G	Interest receivable on Finance lease	0	0
H	Interest Accrued on Investment (Bonds)	0	0
I	**Amount Recoverable on account of Bonds Fully Serviced by Government of India (Refer Note 3.4(C))**		
	-Principal	0	0
	-Interest accrued	0	0
J	Interest accrued on Loan to State Government in settlement of dues from customers	0	0
K	Derivative MTM Asset	0	0
L	Claim recoverable from parent company - NHPC LTD.	0	89.26
	TOTAL	2.52	101.84
11.1	**Allowances for Doubtful Claims**		
	Opening Balance	0	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing Balance	0	0
11.2	**Represents receivable on account of :**		
	Grossing up of Return on Equity		
	Water cess		
	Foreign Exchange Rate Variation		
	Others	0	0
	Total	0	0

11.4 Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.

NOTE NO. 12 CURRENT TAX ASSETS (NET)

(Amount in ₹ Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Current Tax Assets		
Current Tax (Refer Note No-23)	0	0
Total	0	0

NOTE NO. 13 OTHER CURRENT ASSETS

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A.	**Advances other than Capital Advances**		
a)	**Deposits**		
	- Considered good- Unsecured	0	0
	Less : Expenditure booked against demand raised by Government Departements	0	0
	- Considered doubtful- Unsecured	0	0
	Less : Allowances for Doubtful Deposits (Refer Note 13.1)	0	0
	Sub-total	0	0
b)	**Advance to contractors and suppliers (Refer Note 13.7)**		
	- Considered good- Secured	0	0
	- Considered good- Unsecured		
	– Against bank guarantee	0	0
	– Others	0	0
	Less : Expenditure booked pending utilisation certificate	0	0
	- Considered doubtful- Unsecured	0	0
	Less : Allowances for doubtful advances (Refer Note 13.2)	0	0
	Sub-total	0	0
c)	**Other advances - Employees**		
	- Considered good- Unsecured (Refer Note 13.6)	0.10	0.50
	Sub-total	0.10	0.50
d)	**Interest accrued**		
	Others		
	- Considered Good	0	0
	- Considered Doubtful	0	0
	Less: Allowances for Doubtful Interest (Refer Note 13.3)	0	0
	Sub-total	0	0
B.	**Others**		
a)	**Expenditure awaiting adjustment**	0	0
	Less: Allowances for project expenses awaiting write off sanction (Refer Note 13.4)	0	0
	Sub-total	0	0
b)	**Losses awaiting write off sanction/ pending investigation**	4.57	4.57
	Less: Allowances for losses pending investigation/ awaiting write off/ sanction (Refer Note 13.5)	4.57	4.57
	Sub-total	0.00	0.00
c)	**Work In Progress**		
	Construction work in progress (on behalf of client)	0	0
	Consultancy work in progress (on behalf of client)	0	0
d)	**Prepaid Expenditure**	0	0
e)	**Deferred Cost on Employees Advances**		
	- Considered good- Secured	0	0
	- Considered good- Unsecured	0	0
f)	**Deferred Foreign Currency Fluctuation**		
	Deferred Foreign Currency Fluctuation Assets	0	0
	Deferred Expenditure on Foreign Currency Fluctuation	0	0

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
g)	**Surplus/ Obsolete Assets (Refer Note 13.8)**	**0**	**0**
h)	**Goods and Services Tax Input Receivable**	**0**	**0**
I)	**Income Tax Refundable**	**0**	**0**
j)	**Others (Mainly on account of Material Issued to Contractors)**	**0**	**0**
	TOTAL	**0.10**	**0.50**
13.1	**Allowances for Doubtful Deposits**		
	Opening Balance	**0**	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing Balance	**0**	**0**
13.2	**Allowances for doubtful advances (Contractors and Suppliers)**		
	Opening Balance	**0**	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing Balance	**0**	**0**
13.3	**Allowances for Doubtful Accrued Interest**		
	Opening Balance	**0**	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing Balance	**0**	**0**
13.4	**Allowances for project expenses awaiting write off sanction**		
	Opening Balance	**0**	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing Balance	**0**	**0**
13.5	**Allowances for losses pending investigation/ awaiting write off/ sanction**		
	Opening Balance	**4.57**	**4.57**
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing Balance	**4.57**	**4.57**
13.6	**Loans and Advances due from Directors or other officers at the end of the year. -**	**0**	**0**
13.7	**Advance due by Firms or Private Companies in which any Director of the Company is a Director or member.-**	**0**	**0**

13.8 **Surplus Assets/ Obsolete Assets held for disposal are shown at lower of book value and net realizable value.**

13.9 **Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.**

NOTE NO. 14 REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	Regulatory Deferral Account Balances in respect of Subansiri Lower Project		
	Opening Balance	0	
	Addition during the year (Refer Note 31)	0	
	Adjustment during the year		
	Reversed during the year		
	Less:Provided for	0	
	Closing Balance	0	0
B	**Wage Revision as per 3rd Pay Revision Committee**		
	Opening Balance	0	
	Addition during the year (through Statement of Profit and Loss) (Refer Note 31)	0	
	Addition during the year (through Other Comprehensive Income)	0	
	Adjustment during the year		
	Reversed during the year		
	Closing Balance	0	0
D	**Exchange Differences on Monetary Items**		
	Opening Balance	0	0
	Addition during the year (Refer Note 31)	0	0
	Adjustment during the year		
	Reversed during the year		
	Closing Balance	0	0
	Add: Adjustment during the year		
	Less: Amortisation/ Impairment during the year		
E	**Adjustment against Deferred Tax Recoverable for tariff period upto 2009**		
	Opening Balance	0	
	Addition during the year (Refer Note 31)		
	Used during the year		
	Reversed during the year		
	Closing Balance	0	0
F	**Adjustment against Deferred Tax Liabilities for tariff period 2014-2019.**		
	Opening Balance	0	
	Addition during the year (Refer Note 31)		
	Used during the year		
	Reversed during the year		
	Closing Balance	0	0
	Closing Balance (A+B+C+D+E+F)	0	0
	Less: Deferred Tax on Regulatory Deferral Account Balances	0	0
	Add: Deferred Tax recoverable from Beneficiaries	0	0
	Total (B)	0	0
	Regulatory Deferral Account Balances net of Deferred Tax.	0	0
14.1	**Refer Note-34 (18) and 34 (22) of Standalone Financial Statements.**		

STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH, 2020

OTHER EQUITY

(Amount in ₹)

		Reserve & Surplus					Other Comprehensive Income		
Particulars	**Share Application Money Pending Allotment**	**Capital Redemption Reserve**	**Securities Premium**	**Bond Redemption Reserve**	**General Reserve**	**Surplus/ Retained Earnings**	**Equity Instruments through OCI**	**Debt instruments through OCI**	**Total**
Balance as at 1st April, 2019	-	-	-	-	-	1,977.81	-	-	1,977.81
Profit for the period		-	-	-	-	9.52	-	-	9.52
Other Comprehensive Income		-	-	-	-	-	-	-	-
Total Comprehensive Income for the period		-	-	-	-	9.52	-	-	9.52
Share Application Money received during the period.	-								-
Transfer to Retained Earning									-
Amount transferred from Bond Redemption Reserve		-	-	-		-			-
Tax on Dividend - Write back		-	-	-		-			-
Amount written back from Research & Development Fund						-			-
Amount Transferred from General Reserve									-
Transfer from Retained Earning									-
Dividend		-	-	-		-			-
Tax on Dividend		-	-	-		-			-
Transfer to Bond Redemption Reserve		-	-	-		-			-
Transfer to Research and Development Fund		-	-	-		-			-
Transfer to General Reserve					-	-			-
Balance as at 31st March 2020	-	-	-	-	-	1,987.33	-	-	1,987.33

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

Sd/-
(Linda Kshetrimayum)
Partner
M.No.: 511337

UDIN- 20511337AAAADD3341

Sd/-
(R Vinodkumar)
Chief Financial Officer

Sd/-
(Amitabh Srivastav)
Chief Executive Officer

NOTE : 15.1 EQUITY SHARE CAPITAL

₹ in Lakhs

PARTICULARS	As at 31st March, 2020		As at 31st March, 2019	
	Nos	**Amount**	**Nos**	**Amount**
Authorized Share Capital (Par value per share ₹ 10)	230,000,000.00	23,000.00	230,000,000.00	23,000.00
Equity shares issued, subscribed and fully paid (Par value per share ₹ 10)	123,392,309.00	12,339.23	117,692,309.00	11,769.23

15.1.1 Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

₹ in Lakhs

Opening Balance	117,692,309.00	11,769.23	117,692,309.00	11,769.23
Add: No. of shares/ Share Capital issued/ subscribed during the year	5,700,000.00	570.00	-	-
Less:-Buyback of shares during the year	-	-	-	-
Closing Balance	**123,392,309.00**	**12,339.23**	**117,692,309.00**	**11,769.23**

15.1.2 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. The holders of the equity shares are also entitled to receive dividend as declared from time to time for them. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

15.1.3 Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate: Nil (Previous Year-Nil)

15.1.4 Shares in the company held by each shareholder holding more than 5 percent specifying the number of shares held : -

	As at 31st March, 2020		As at 31st March, 2019	
	Number	**In (%)**	**Number**	**In (%)**
NHPC LIMITED	90,292,309.00	73.17%	87,092,309.00	74.00%
GOVERNMENT OF MANIPUR	33,100,000.00	26.83%	30,600,000.00	26.00%

g) Shares reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment, including the terms and amounts : NIL

h) In preceding five financial years immediately preceding 31.3.2019, 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).

i) Terms of any securities convertible into equity shares issued along with the earliest date of conversion in descending order starting from the farthest such date:- NIL

j) Calls unpaid (showing aggregate value of calls unpaid by directors and officers) : NIL

k) Forfeited shares (amount originally paid up) :NIL

Note 15.2 Other Equity

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	Capital Reserve	0	0
B	Capital Redemption Reserve	0	0
C	Securities Premium Account	0	0

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
D	Bond Redemption Reserve	**0**	**0**
E	Research & Development Fund	**0**	**0**
F	Share Application Money Pending Allotment	**0**	**0**
G	General Reserve	**0**	**0**
H	Retained Earnings		
	i) Reserves created on account of Ind AS Adjustment	**0**	**0**
	Provision for Proposed Dividend	**0**	**0**
	Tax on Proposed Dividend	**0**	**0**
	ii) Closing Balance Remeasurement of the defined benefit plans	**0**	**0**
	iii) Surplus	**1987.33**	**1977.81**
I	**FVTOCI Reserve-**		
	- Equity Instruments	0	0
	- Debt Instruments	0	0
	Total	**1987.33**	**1977.81**
	* Surplus		
	Profit for the Year as per Statement of Profit and Loss	9.52	38.71
	Adjustment arising out of transition provisions for recognising Rate Regulatory Assets	0	0
	Balance brought forward	**1977.81**	**1939.10**
	Add:		
	Amount Written Back From Bond Redemption Reserve	0	0
	Write Back From Capital Reserve	0	0
	Write Back From Other Reserve	0	0
	Amount Utilised From Self Insurance Fund	0	0
	Tax On Dividend Write Back	0	0
	Write Back From Corporate Social Responsibility Fund	0	0
	Write Back From Research & Development Fund	0	0
	Balance available for Appropriation	**1987.33**	**1977.81**
	Less:		
	Transfer to Bond Redemption Reserve	0	0
	Transfer to Self Insurance Fund	0	0
	Transfer to General Reserve	0	0
	Transfer to Corporate Social Responsibility Fund	0	0
	Transfer to Research & Development Fund	0	0
	Dividend :		
	- Interim	0	0
	- Final	0	0
	Tax on Dividend		
	- Interim	0	0
	- Final		0

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Balance carried forward	**1987.33**	**1977.81**

NOTE NO. 16.1 FINANCIAL LIABILITIES - NON CURRENT - BORROWINGS

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	At Amortised Cost		
A	**- Secured Loans**		
	-Bonds	**0**	**0**
	-Term Loan	**0**	**0**
	Term Loans		
	- from Banks	**0**	**0**
	- from Other	**0**	**0**
B	**- Unsecured Loans**		
	-Term Loan		
	- from Government of India (Subordinate Debts)	**0**	**0**
	- from Other	**0**	**0**
C	**Long term maturities of lease obligations**	**0**	**0**
	TOTAL	**0**	**0**

16.1.1 Debt Covenants : Refer Note 33(3) with regard to capital Management.

16.1.2 Particulars of Redemption, Repayments and Securities.

16.1.3 Maturity Analysis of Borrowings & Lease Liability

The table below summarises the maturity profile of the company's borrowings and lease liability based on contractual payments (Undiscounted Cash Flows) :

(Amount in ₹ Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
More than 1 Year & Less than 3 Years	**0**	**0**
More than 3 Year & Less than 5 Years	**0**	**0**
More than 5 Years	**0**	**0**
TOTAL	**0**	**0**

NOTE NO. 17 PROVISIONS - NON CURRENT

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A.	**PROVISION FOR EMPLOYEE BENEFITS**		
i)	Provision for Long term Benefits (Provided for on the basis of actuarial valuation)		
	As per last Balance Sheet	**0**	

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Additions during the year		
	Amount used during the year		
	Amount reversed during the year		
	Closing Balance	**0**	**0**
B.	**OTHERS**		
i)	**Provision For Committed Capital Expenditure**		
	As per last Balance Sheet	**0**	**0**
	Additions during the year	**0**	**0**
	Amount used during the year	**0**	**0**
	Amount reversed during the year	**0**	**0**
	Unwinding of discount	**0**	**0**
	Closing Balance	**0**	**0**
ii)	**Provision For Livelihood Assistance**		
	As per last Balance Sheet	**0**	**0**
	Additions during the year	**0**	**0**
	Amount used during the year	**0**	**0**
	Amount reversed during the year	**0**	**0**
	Unwinding of discount	**0**	**0**
	Closing Balance	**0**	**0**
iii)	**Provision For O&M Expenditure**		
	As per last Balance Sheet		
	Additions during the year	**0**	
	Amount used during the year		
	Amount reversed during the year		
	Unwinding of discount		
	Closing Balance	**0**	**0**
iii)	**Provision-Others**		
	As per last Balance Sheet	**0**	
	Additions during the year		
	Amount used during the year		
	Amount reversed during the year		
	Closing Balance	**0**	**0**
	TOTAL	**0**	**0**
17.1	**Information about Provisions is given in Note 34 (21) of Standalone Financial Statements.**		

NOTE NO. 18 DEFERRED TAX LIABILITIES (NET) - NON CURRENT

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Deferred Tax Liability		
a)	Property, Plant and Equipments, Right of Use, Investment Property and Intangible Assets.	**0**	
b)	Financial Assets at FVTOCI	**0**	
c)	Other Items	**0**	
	Deferred Tax Liability	**0**	**0**
	Less:-Set off Deferred Tax Assets pursuant to set off provisions		
a)	Provision for employee benefit scheme, doubtful debts, inventory and others	0	
b)	Provision for employee benefit schemes		
b)	Other Items	0	
c)	MAT credit entitlement	0	0
	Deferred Tax Assets	0	0
	Deferred Tax Liability (Net)	0	0
18.1	**Refer Note 35 with regard to restatement of Deferred Tax Liabilities (Net).**		
18.2	**Movement in Deferred Tax Liability/ (Assets)**		

NOTE NO. 19 OTHER NON CURRENT LIABILITIES

(Amount in ₹ Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Income received in advance-Advance Against Depreciation	0	0
Deferred Foreign Currency Fluctuation Liabilities	0	0
Deferred Income from Foreign Currency Fluctuation Account	0	0
Grants in aid-from Government-Deferred Income (Refer Note 19.1)	0	0
TOTAL	**0**	**0**
GRANTS IN AID-FROM GOVERNMENT-DEFERRED INCOME		
Opening Balance (Current and Non Current)	0	
Add: Received during the year		
Less: Transferred to Statement of Profit and Loss (Refer Note 24.2)		
Closing Balance (Current and Non Current) (Refer Note 19.1.1)	0	0
Grants in Aid-from Government-Deferred Income (Current)-(Refer Note No-21)	0	0
Grants in Aid-from Government-Deferred Income (Non-Current)	0	0

NOTE NO. 20.1 BORROWINGS - CURRENT

(Amount in ₹ Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Loan Repayable on Demand		
From Banks-Secured (Refer Note 20.1.1)	0	0
From Bank-Unsecured (Refer Note 20.1.2)	0	0
TOTAL	**0**	**0**

20.1.1 Detail of Borrowings (Secured)

(Amount in ₹ Lakh)

S.No	Name of Bank along with details of Security	As at 31st March, 2020	As at 31st March, 2019
1		0	0
2		0	0
3		0	0
	Total	**0**	**0**

20.1.2 Unsecured loan from Bank' amounting to ₹ Nil. (Previous year ₹ Nil) is towards amount payable to the banks by the beneficiaries on account of bills discounted against trade receivables. Refer Note 7.5 on continuing recognition of trade receivables liquidated by way of bill discounting.

NOTE NO. 20.2 TRADE PAYABLE - CURRENT

(Amount in ₹ Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Total outstanding dues of micro enterprise and small enterprise(s) (Refer Note 20.2.1)	0	0
Total outstanding dues of Creditors other than micro enterprises and small enterprises	279.15	218.99
TOTAL	**279.15**	**218.99**

20.2.1 Disclosure of sundry creditors under Trade Payables is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (the Act). Disclosure requirement under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 is given under Note No.34(15).

20.2.2 Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.

NOTE NO. 20.3 OTHER FINANCIAL LIABILITIES - CURRENT

(Amount in ₹ Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Current maturities of long term debt (Refer Note 20.3.1)		
- Bonds	0	0
- Term Loan -Banks-Secured	0	0
- Term Loan -Banks-Unsecured	0	0
- Other -Secured	0	0
- Unsecured-From Government (Subordinate Debts)	0	0

(Amount in ₹ Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
- Other-Unsecured	0	0
Current maturities of lease obligations	12.96	0
Bond application money	0	0
Liability against capital works/ supplies	0	0
Deposits	0	0
Liability against capital works/ supplies-Micro, Small and Medium Enterprises (Refer Note 20.3.2)	0	0
Interest accrued but not due on borrowings	0	0
Interest accrued and due on borrowings	**0**	**0**
Payable towards Bonds Fully Serviced by Government of India		
- Principal	**0**	**0**
- Interest	**0**	**0**
Earnest Money Deposit/ Retention Money	**8.51**	**7.95**
Due to Parent Co.	**51.09**	**0.00**
Liability for share application money -to the extent refundable	**0**	**0**
Unpaid dividend (Refer Note 20.3.3)	**0**	**0**
Unpaid interest (Refer Note 20.3.3)	**0**	**0**
Payable to Employees	**5.18**	**207.24**
Payable to Others	**0.06**	**37.34**
TOTAL	**77.79**	**252.53**

20.3.1 Details in respect of redemption, rate of interest, terms of repayment and particulars of security are disclosed in Note No-16.1.2

20.3.2 Disclosure of amount payable to Micro, Small and Medium Enterprises is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (the Act). Disclosure requirement under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 is given under Note No.34(15).

20.3.3 "Unpaid Dividend" and "Unpaid Interest" includes the amounts which have not been claimed by the investors/ holders of the equity shares/ bonds. Out of the above, the amount required to be transferred to Investor Education and Protection Fund has been transferred. There is no amount due for payment to Investor Education and Protection Fund.

20.3.4 Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.

NOTE NO. 21 OTHER CURRENT LIABILITIES

(Amount in ₹ Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Income received in advance (Advance against depreciation)	**0**	**0**
Deferred Income from Foreign Currency Fluctuation Account	**0**	**0**
Deferred Foreign Currency Fluctuation Liabilities	**0**	**0**
Unspent amount of deposit/ agency basis works	**0**	**0**

(Amount in ₹ Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Statutory dues payables	**15.37**	**29.54**
Contract Liablities-Deposit Works	**0.00**	**0.00**
Contract Liablities-Project Management/ Consultancy Work	**0.00**	**0.00**
Provision toward amount recoverable in respect of Project Management/ Consultancy Work	**0.00**	**0.00**
Advance from Customers and Others	**0.00**	**0.00**
Grants in aid - pending utilization		
Grants in aid-from Government-Deferred Income **(Refer Note No-19)**	**0.00**	**0.00**
TOTAL	**15.37**	**29.54**

21.1 Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.

NOTE NO. 22 PROVISIONS - CURRENT

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A.	**PROVISION FOR EMPLOYEE BENEFITS**		
i)	**Provision for Long term Benefits (Provided for on the basis of actuarial valuation)**		
	As per last Balance Sheet	**0**	
	Additions during the year		
	Amount used during the year		
	Amount reversed during the year		
	Closing Balance	**0**	**0**
ii)	**Provision for Wage Revision (Refer Note 22.1)**		
	As per last Balance Sheet	0	
	Additions during the year	0	
	Amount used during the year	0	
	Amount reversed during the year	0	
	Closing Balance	**0**	**0**
	Less: Advance paid	0	0
	Closing Balance (Net of advance)	0	0
iii)	**Provision for Performance Related Pay/ Incentive**		
	As per last Balance Sheet	**152.13**	**122.38**
	Additions during the year	81.81	74.73
	Amount used during the year	96.95	44.98
	Amount reversed during the year	0.00	
	Closing Balance	**136.98**	**152.13**

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
iv)	Provision for Superannuation/ Pension Fund		
	As per last Balance Sheet	10.48	4.98
	Additions during the year	0.00	10.48
	Amount used during the year	10.48	4.98
	Amount reversed during the year	0.00	
	Closing Balance	**0.00**	**10.48**
v)	**Provision For Wage Revision - 3rd Pay Revision Committee**		
	As per last Balance Sheet	**52.54**	**147.96**
	Additions during the year	**1.04**	**52.54**
	Amount used during the year	**53.58**	**147.96**
	Amount reversed during the year		
	Closing Balance	**0.00**	**52.54**
B.	**OTHERS**		
i)	**Provision For Tariff Adjustment**		
	As per last Balance Sheet	**0**	
	Additions during the year	**0**	
	Amount used during the year	**0**	
	Amount reversed during the year	**0**	
	Closing Balance	**0**	**0**
ii)	**Provision For Committed Capital Expenditure**		
	As per last Balance Sheet	**0**	**0**
	Additions during the year	**0**	**0**
	Amount used during the year	**0**	**0**
	Amount reversed during the year	**0**	**0**
	Unwinding of discount	**0**	**0**
	Closing Balance	**0**	**0**
iii)	**Provision for Restoration expenses of Insured Assets**		
	As per last Balance Sheet	**0**	
	Additions during the year	**0**	
	Amount used during the year	**0**	
	Amount reversed during the year	**0**	
	Closing Balance	**0**	**0**
iv)	**Provision For Livelihood Assistance**		
	As per last Balance Sheet	**0**	**0**
	Additions during the year	**0**	**0**
	Amount used during the year	**0**	**0**
	Amount reversed during the year	**0**	**0**
	Unwinding of discount	**0**	**0**
	Closing Balance	**0**	**0**

(Amount in ₹ Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
v)	**Provision in respect of arbitration award/ court cases**		
	As per last Balance Sheet	0	
	Additions during the year	0	
	Amount used during the year	0	
	Amount reversed during the year	0	
	Closing Balance	**0**	**0**
vi)	**Provision - Others**		
	As per last Balance Sheet	0	
	Additions during the year	0	
	Amount used during the year	0	
	Amount reversed during the year	0	
	Closing Balance	**0**	**0**
	TOTAL	**136.98**	**215.15**

22.1 **Ministry of Power (MoP) vide letter No. 2/1/2014-H.I (Pt) dated 29.01.2019, has regularized pay scales of below Board level executives of the company w.e.f. 1st January, 1997 adopted by it in pursuance of the orders of the MoP dated 4th April, 2006 and 1st September, 2006. Consequently, arrear of pay & allowances w.e.f 01.01.2007 after adjusting advance against Personal Pay Adjustment (which was paid to the executives up to 31.12.2016) have been paid to the executives during the financial year 2018-19.**

22.2 **Information about Provisions is given in Note 34 (21) of Standalone Financial Statements.**

NOTE NO. 23 CURRENT TAX LIABILITIES (NET)

(Amount in ₹ Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Current Tax Liability as per last Balance Sheet		
Additions during the year		
Amount adjusted during the year		
Amount used during the year		
Amount reversed during the year		
Closing Balance of Current Tax Liablity (A)	0	0
Less: Current Advance Tax including Tax Deducted at Source (B)	0	0
Net Current Tax Liabilities (A-B)	0	0
(Disclosed under Note No-12 above)	0	0
TOTAL	**0**	**0**

NOTE NO. 24.1 REVENUE FROM CONTINUING OPERATIONS

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
I	**Operating Revenue**		
A	**SALES (Refer Note 24.1.1, 24.1.3 and 34(20))**		
	Sale of Power	0	0
	Advance Against Depreciation -Written back during the year	0	0
	Performance based Incentive/ (Disincentive)	0	0
	Sub-total (i)	0	0
	Less :		
	Sales adjustment on account of Foreign Exchange Rate Variation	0	0
	Tariff Adjustments (Refer Note 24.1.2)	0	0
	Regulated Power Adjustment	0	0
	Income from generation of electricity – precommissioning (Transferred to Expenditure Attributable to Construction)	0	0
	Rebate to customers	0	0
	Sub-total (ii)	0	0
	Sub - Total (A) = (i-ii)	0	0
B	Income from Finance Lease (Refer Note 34(16)(C))	0	0
C	Income from Operating Lease (Refer Note 34(16)(D))	0	0
D	Revenue From Contracts, Project Management and Consultancy Works		
	Contract Income	0	0
	Revenue from Project management/ Consultancy works	0	42.96
	Sub - Total (D)	0	42.96
E	Revenue from Power Trading		
	Sale of Power (Net of Rebate)	0	0
	Trading Margin	0	0
	Sub - Total (E)	0	0
	Sub-Total-I (A+B+C+D+E)	0	42.96
F	**OTHER OPERATING REVENUE**		
	Income From Sale of Self Generated VERs/ REC	0	0
	Income on account of generation based incentive (GBI)	0	0
	Interest from Beneficiary States -Revision of Tariff	0	0
	Sub-Total-II	0	0
	TOTAL (I+II)	0	42.96

NOTE NO. 24.2 OTHER INCOME

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A)	**Interest Income**		
	- Investments carried at FVTOCI- Non Taxable	0	0
	- Investments carried at FVTOCI- Taxable	0	0

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	- Interest - Government Securities (8.5% tax free bonds issued by the State Governments)	0	0
	- Loan to Government of Arunachal Pradesh	0	0
	- Deposit Account	17.59	48.81
	- Employee's Loans and Advances (Net of Rebate)	0	0
	- Advance to contractors	0	0
	- Others	0	0
B)	**Dividend Income**		
	- Dividend from subsidiaries	0	0
	- Dividend - Others	0	0
C)	**Other Non Operating Income**		
	Late payment surcharge	0	0
	Realization of Loss Due To Business Interruption	0	0
	Profit on sale of investments	0	0
	Profit on sale of Assets (Net)	0	0
	Income from Insurance Claim	0	0
	Liabilities/ Impairment Allowances/ Provisions not required written back (Refer Note 24.2.1)	0	1.67
	Material Issued to contractor		
	(i) Sale on account of material issued to contractors	0	0
	(ii) Cost of material issued to contractors on recoverable basis	0	0
	(iii)Adjustment on account of material issued to contractor	0	0
	Amortization of Grant in Aid	0	0
	Exchange rate variation (Net)	0	0
	Mark to Market Gain on Derivative	0	0
	Others	1.53	2.03
	Sub-total	19.12	52.52
	Add/ (Less): C.O./ Regional Office/ PID Expenses	0.00	0.00
	Sub-total	19.12	52.52
	Less: transferred to Expenditure Attributable to Construction	1.08	2.09
	Less: transferred to Advance/ Deposit from Client/ Contractees and against Deposit Works	0.00	0.00
	Less: Transfer of other income to grant	0	0
	Total	18.04	50.43

24.2.1 Detail of Liabilities/ Impairment Allowances/ Provisions not required written back

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
a)	Allowances for Bad & Doubtful Employees Loans		
b)	Allowances for Bad & Doubtful Advances to Contractor/ Supplier		
c)	Allowances for Bad & Doubtful Loan to State Government		
d)	Allowances for Bad & Doubtful Capital Advances		
e)	Allowances for Obsolescence & Diminution in Value of Inventories		
f)	Impairment Allowances for trade receivables		
g)	Allowances for Bad & Doubtful Deposits		
h)	Impairment Allowances for loan which have significant increase in credit risk		
i)	Allowances for doubtful claims		
j)	Allowances for Doubtful Accrued Interest		
k)	Allowances for project expenses awaiting write off sanction		
l)	Allowances for losses pending investigation/ awaiting write off/ sanction		
m)	Provision for Long Term Benefits (Provided for on the basis of acturial valuation)		
n)	Provision for PRP/ Incentive/ Productivity Linked Incentive		
o)	Provision for tariff adjustment		
p)	Provision for Committed Capital Expenditure		
q)	Provision for Livelihood Assistance		
r)	Provision for Restoration expenses of Insured Assets		
s)	Provision for 3rd PRC		
t)	Others	**0**	**1.67**
	TOTAL	**0**	**1.67**

NOTE NO. 25.1 Purchase of Power - Trading

(Amount in ₹ Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Purchase of Power	**0**	**0**
Less : Rebate from Supplier	**0**	**0**
Total	**0**	**0**

NOTE NO. 25.2 GENERATION EXPENSES

(Amount in ₹ Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Water Usage Charges	0	0
Consumption of stores and spare parts	0	0
Sub-total	0	0
Less: transferred to Expenditure Attributable to Construction	0	0
Total	0	0

NOTE NO. 26 EMPLOYEE BENEFITS EXPENSE

(Amount in ₹ Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Salaries and Wages	408.24	496.35
Contribution to provident and other funds	52.75	65.73
Staff welfare expenses	21.72	24.14
Leave Salary & Pension Contribution	0.00	0.00
Sub-total	482.71	586.21
Add/ (Less): C.O./ Regional Office Expenses	0.00	0.00
Sub-total	482.71	586.21
Less: transferred to Expenditure Attributable to Construction	482.71	586.21
Less: Recoverable from Deposit Works	0	0
Total	0	0

26.1 Disclosure about operating leases towards residential accomodation for employees are given in Note 34 (16) (A).

(Amount in ₹ Lakh)

		For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
26.2	**Contribution to provident and other funds include contributions:**		
	i) towards Employees Provident Fund	21.41	27.81
	ii) towards Employees Defined Contribution Superannuation Scheme	20.47	34.83
26.3	Salary and wages includes expenditure on short term leases as per IND AS-116 '' Leases".	0	

NOTE NO. 27 FINANCE COSTS

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A	**Interest on Financial Liabilities at Amortized Cost**		
	Bonds	0	0
	Term loan	0.00	0.00
	Foreign loan	0.00	0.00
	Government of India loan	0.00	0.00

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Cash credit facilities/ WCDL	0.00	0.00
	Other interest charges	0.00	0.00
	Lease Liabilities	1.65	0.00
	Unwinding of discount-Government of India Loan	0.00	0.00
	Sub-total	1.65	0.00
B	Other Borrowing Cost		
	Call spread/ Coupon Swap	0.00	0.00
	Bond issue/ service expenses	0.00	0.00
	Royalty	0.00	0.00
	Commitment fee	0.00	0.00
	Guarantee fee on foreign loan	0.00	0.00
	Other finance charges	0.01	0.00
	Unwinding of discount-Provision & Financial Liablities	0	0
	Sub-total	0.01	0
C	Applicable net (gain)/ loss on Foreign currency transactions and translation		
	Exchange differences regarded as adjustment to interest cost	0	0
	Less: Transferred to Deferred Foreign Currency Fluctuation Assets	0	0
	Sub-total	0	0
	Total (A + B + C)	1.66	0.00
	Add/ (Less): C.O./ Regional Office/ PID Expenses	0.00	0.00
	TOTAL	1.66	0.00
	Less: transferred to Expenditure Attributable to Construction	1.66	0.00
	Less: Recoverable from Deposit Works	0.00	0.00
	Total	0	0

NOTE NO. 28 DEPRECIATION AND AMORTIZATION EXPENSES)

(Amount in ₹ Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Depreciation -Property, Plant and Equipment	7.58	8.03
Depreciation-Right of use Assets	18.24	0.00
Amortization -Intangible Assets	0.00	0.34
Depreciation adjustment on account of Foreign Exchange Rate Variation (Refer Note 19 and 5(C)(ii)	0.00	0.00
Add/ (Less): C.O./ Regional Office/ PID Expenses	0.00	0.00
Sub-total	25.82	8.37
Less: transferred to Expenditure Attributable to Construction	25.82	8.37

NOTE NO. 29 OTHER EXPENSES

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Less: Recoverable from Deposit Works	0.00	0.00
	Total	0.00	0.00
A.	**Direct Expenditure on Contract, Project Management and Consultancy Works**	0	0
B.	**REPAIRS AND MAINTENANCE**		
	- Building	52.29	45.70
	- Machinery	0.00	0.05
	- Others	15.54	58.70
C.	**OTHER EXPENSES**		
	Rent	0.00	25.51
	Hire Charges	5.21	4.09
	Rates and taxes	4.04	0.18
	Insurance	0.92	0.89
	Security expenses	0.00	0.00
	Electricity Charges	0.61	0.00
	Travelling and Conveyance	6.53	11.34
	Expenses on vehicles	4.82	6.16
	Telephone, telex and Postage	1.97	2.41
	Advertisement and publicity	0.00	0.15
	Entertainment and hospitality expenses	0.38	1.02
	Printing and stationery	1.70	1.63
	Consultancy charges - Indigenous	6.66	38.06
	Consultancy charges - Foreign	0.00	0.00
	Audit expenses (Refer Note 29.3)	0.70	0.67
	Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	0.00	0.00
	Expenditure on land not belonging to company	0.00	0.00
	Loss on Assets (Net)	0.00	0.00
	Losses out of insurance claims	0.00	0.00
	Donation	0.00	0.00
	Corporate social responsibility (Refer Note 34(14))	0.25	0.40
	Community Development Expenses	0	0
	Directors' Sitting Fees	0	0
	Interest on Arbitration/ Court Cases	0	0
	Interest to beneficiary	0	0
	Expenditure on Self Generated VER's/REC	0	0
	Expenses for Regulated Power	0	0
	Less: - Exp Recoverable on Regulated Power	0	0
	Exchange rate variation (Net)	0	0
	Training Expenses	0	0.05

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Petition Fee/ Registration Fee/ Other Fee – To CERC/ RLDC/ RPC/ IEX/ PXIL	0	0.28374
	Operational/ Running Expenses of Other Schools	0	0
	Operational/ Running Expenses of Guest House/ Transit Hostel	29.52	37.43
	Operating Expenses of DG Set-Other than Residential	0.00	0.00
	Other general expenses	4.22	8.67
	Sub-total	135.37	243.40
	Add/ (Less): C.O./ Regional Office/ PID Expenses	0	0
	Sub-total	135.37	243.40
	Less: transferred to Expenditure Attributable to Construction	130.20	202.32
	Less: Recoverable from Deposit Works	0	0
	Less: Transfer to General Reserve for Expenses on Buyback	0	0
	Sub-total (i)	5.17	41.08
D.	**PROVISIONS/ IMPAIRMENT ALLOWANCE**		
	Impairment allowance for trade receivables	0	0
	Impairment Allowance for Expected Credit Loss -Trade Receivables	0	0
	Allowance for Bad and doubtful advances/ deposits	0	0
	Allowance for Bad and doubtful claims	0	0
	Allowance for Doubtful Interest	0	0
	Allowance for stores and spares/ Construction stores	0	0
	Allowance for Shortage in store & spares provided	0	0
	Allowance for Project expenses	0	0
	Allowance for fixed assets/ stores	0	0
	Interest to Beneficiary (Refer Note 29.2)	0	0
	Others	0	0
	Sub-total	0	0
	Add/ (Less): C.O./ Regional Office/ PID Expenses	0	0
	Sub-total	0	0
	Less: transferred to Expenditure Attributable to Construction	0	0
	Less: Recoverable from Deposit Works	0	0
	Sub-total (ii)	0	0
	Total (i+ii)	5.17	41.08

29.1 Disclosure about operating leases are given in Note 34 (16) (A).

(Amount in ₹ Lakh)

29.2	Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Pending notification of revision order by CERC in respect of truing up application filed by the company under CERC notification dated 21.02.2014, stated amount has been provided in the books during the year towards Interest to Beneficiary States, which may have to be paid in case of reduction in tariff as a result of said revision order.	0	0

29.3 Detail of audit expenses are as under: -

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	i) Statutory auditors		
	As Auditor		
	Audit Fees	0.49	0.56
	Tax Audit Fees	0.00	0.00
	In other Capacity		
	Taxation Matters	0.00	0.00
	Company Law Matters	0.00	0.00
	Management Services	0.00	0.00
	Other Matters/ services	0.00	0.00
	Reimbursement of expenses	0.21	0.11
	ii) Cost Auditors		
	Audit Fees	0.00	0.00
	Reimbursement of expenses	0.00	0.00
	Total Audit Expenses	**0.70**	**0.67**
29.4	**Rent includes the following expenditure as per IND AS-116 '' Leases".**		
(i)	Expenditure on short-term leases other than lease term of one month or less	0	0
(ii)	Expenditure on long term lease of low-value assets	0	0
(iii)	Variable lease payments not included in the measurement of lease liabilities	0	0
29.5	Impact of Ind AS 116 "Leases" on Statement of Profit & Loss.	(0.01)	

NOTE NO. 30.1 TAX EXPENSES

(Amount in ₹ Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Current Tax		
Provision for Current Tax	3.34	13.60
Adjustment Relating To Earlier periods	0.00	0.00
Total current tax expenses	3.34	13.60
Deferred Tax		
Decrease (increase) in deferred tax assets		
- Relating to origination and reversal of temporary differences	0	0
- Relating to change in tax rate		0
- Adjustments in respect of deferred tax of prior periods		0
- Adjustments on account of MAT credit entitlement	0	0
Increase (decrease) in deferred tax liabilities		
- Relating to origination and reversal of temporary differences	0	0

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	- Relating to change in tax rate		0
	- Adjustments in respect of deferred tax of prior periods		0
	Total deferred tax expenses (benefits)	0	0
	Net Deferred Tax	0	0
	Total	3.34	13.60

30.1	**Reconciliation of tax expense and the accounting profit multiplied by India's domestic rate.**	**For the Year ended 31st March, 2020**	**For the Year ended 31st March, 2019**
	Accounting profit/ loss before income tax including movement in Regulatory Deferral Account Balance	12.87	52.31
	Applicable tax rate (%)	0.26	0.26
	Computed tax expense	3.34	13.60
	Tax effects of amounts which are not deductible (Taxable) in calculating taxable income.		
	Non Deductible Tax Expenses		
	Tax Exempt Income		
	Tax Incentives (80-IA Deductions)		
	Adjustment for current tax of earlier periods		
	Minimum Alternate Tax Adjustments		
	Change in rate of tax		
	Change in rate of tax		
	Adjustment Relating To Earlier periods		
	Income tax expense reported in Statement of Profit and Loss	3.34	13.60
30.2	**Amounts recognised directly in Equity**		
	Aggregate current and deferred tax arising in the reporting period and not recognised in net profit or loss or other comprehensive income but directly debited/ (credited) to equity		
	Current Tax	....	....
	Deferred tax	....	....
	Total		
30.3	**Tax losses and credits**		
	(i) Unused tax losses for which no deferred tax asset has been recognised	....	....
	Potential tax benefit @ 30%	....	....
	(ii) The details of MAT Credit available to the Company in future but not recognised in the books of account (Refer Note 30.5)		
30.4	**Unrecognised temporary differences**		
	Temporary differences relating to investments in subsidiaries for which deferred tax liabilities have not been recognised.		
	Undistributed Earnings	....	....
	Unrecognised deferred tax liabilities relating to the above temporary differences	....	....

NOTE NO. 30.2 OTHER COMPREHENSIVE INCOME

(Amount in ₹ Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
(i) Items that will not be reclassified to profit or loss		
(a) Remeasurement of the post employment defined benefit obligations	**0**	**0**
Less: Income Tax on remeasurement of the post employment defined benefit obligations	**0**	**0**
Remeasurement of the post employment defined benefit obligations (net of Tax)	**0**	**0**
Less:-Movement in Regulatory Deferral Account Balances in respect of defined benefit obligations	**0**	**0**
-Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations	**0**	**0**
Less: Impact of Tax on Regulatory Deferral Accounts	**0**	**0**
Sub total (b)	**0**	**0**
Remeasurement of the post employment defined benefit obligations (net of Tax) and Regulatory deferral account balances (a)	**0**	**0**
(b) Investment in Equity Instruments	**0**	**0**
Less: Income Tax on Equity Instruments	**0**	**0**
Sub total (b)	**0**	**0**
Total (i)=(a)+(b)	**0**	**0**
(ii) Items that will be reclassified to profit or loss		
- Investment in Debt Instruments	**0**	**0**
Less: Income Tax on investment in Debt Instruments	**0**	**0**
Total (ii)	**0**	**0**
Total =(i+ii)	**0**	**0**

NOTE NO. 31 Movement in Regulatory Deferral Account Balances

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Movement in Regulatory Deferral Account Balances on account of:-		
(i)	Subansiri Lower Project:-		
a)	Employee Benefits Expense	0	0
b)	Other Expenses	0	0
c)	Depreciation and Amortization Expense	0	0
d)	Finance Costs	0	0
e)	Other Income	0	0
	Sub Total (i)	**0**	**0**
(ii)	Wage Revision as per 3rd Pay Revision Committee	0	0
(iii)	Kishanganga Power Station:-Depreciation due to moderation of Tariff	0	0
(iv)	Exchange Differences on Monetary Items	0	0

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
(v)	Adjustment against Deferred Tax Recoverable for tariff period upto 2009	0	0
(vi)	Adjustment against Deferred Tax Liabilities for tariff period 2014-2019.	0	0
(vii)	MAT Credit	0	0
	TOTAL (i)+(ii)+(iii)+(iv+(v)+(vi)	0	0
	Impact of Tax on Regulatory Deferral Accounts		
	Less: Deferred Tax on Regulatory Deferral Account Balances	0	0
	Add: Deferred Tax recoverable from Beneficiaries	0	0
	TOTAL (B)	0	0
	Total	0	0

NOTE NO. 32 EXPENDITURE ATTRIBUTABLE TO CONSTRUCTION (EAC) FORMING PART OF CAPITAL WORK IN PROGRESS FOR THE YEAR.

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A.	**GENERATION EXPENSE**		
	Consumption of stores and spare parts	**0**	**0**
	Sub-total	**0**	**0**
B.	**EMPLOYEE BENEFITS EXPENSE**		
	Salaries and Wages	408.24	496.35
	Contribution to provident and other funds	52.75	65.73
	Staff welfare expenses	21.72	24.14
	Leave Salary & Pension Contribution	0.00	0.00
	Sub-total	**482.71**	**586.21**
C.	**FINANCE COST**		
	Interest on : (Refer Note 2.2.1)		
	Bonds	0	0
	Foreign loan	0	0
	Term loan	0	0
		0	0
	Cash credit facilities/ WCDL	0	0
	Exchange differences regarded as adjustment to interest cost	0	0
	Loss on Hedging Transactions	0	0
	Bond issue/ service expenses	0	0
	Commitment fee	0	0
	Guarantee fee on loan	0	0
	Other finance charges	0.01	0.00
	Transfer of expenses to EAC- Interest on loans from Central Government-adjustment on account of effective interest	0.00	0.00

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Transfer of expenses to EAC-Interest on security deposit/ retention money-adjustment on account of effective interest	1.65	0.00
	Transfer of expenses to EAC- Interest on FC Loans - Effective Interest Adjustment	0.00	0.00
	Transfer of expenses to EAC-committed capital expenses-adjustment for time value	0.00	0.00
	Sub-total	**1.66**	**0.00**
D.	**DEPRECIATION AND AMORTISATION EXPENSES**	**25.82**	**8.37**
	Sub-total	**25.82**	**8.37**
E.	OTHER EXPENSES		
	Repairs And Maintenance :		
	-Building	52.29	45.70
	-Machinery	0.00	0.05
	-Others	15.54	21.82
	Rent & Hire Charges	5.21	29.60
	Rates and taxes	3.83	0.00
	Insurance	0.92	0.89
	Security expenses	0.00	0.00
	Electricity Charges	0.61	0.00
	Travelling and Conveyance	5.29	10.80
	Expenses on vehicles	4.82	6.16
	Telephone, telex and Postage	1.97	2.41
	Advertisement and publicity	0.00	0.00
	Entertainment and hospitality expenses	0.00	0.00
	Printing and stationery	1.70	1.48
	Design and Consultancy charges:		
	- Indigenous	6.66	38.06
	- Foreign	0.00	0.00
	Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	0.00	0.00
	Expenditure on land not belonging to company	0.00	0.00
	Assets/ Claims written off	0.00	0.00
	Land Acquisition and Rehabilitation Expenditure	0.00	0.00
	Losses on sale of assets	0.00	0.00
	Other general expenses	31.36	45.35
	Remuneration to Auditors	0.00	0.00
	Exchange rate variation (Debit)	0.00	0.00
	Sub-total	**130.20**	**202.32**

(Amount in ₹ Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
F.	**PROVISIONS**	0	0
H.	LESS: RECEIPTS AND RECOVERIES		
	Income from generation of electricity – precommissioning	0	0
	Interest on loans and advances	0	0
	Profit on sale of assets	0	0
	Exchange rate variation (Credit)	0	0
	Provision/ Liability not required written back	0	0
	Miscellaneous receipts	1.08	2.09
	Transfer of fair value gain to EAC- security deposit	0.00	0.00
	Transfer of Income to EAC - MTM Gain on Derivatives	0.00	0.00
	Transfer of fair value gain to EAC - on provisions for committed capital expenditure	0.00	0.00
	Sub-total	**1.08**	**2.09**
	TOTAL (A+B+C+D+E+F+G-H) (Refer Note 2.2)	**639.32**	**794.80**

Note-33: Disclosure on Financial Instruments and Risk Management

(1) Fair Value Measurement

A) Financial Instruments by category

(Amount in ₹ Lakhs)

Financial assets	Notes	As at 31st March, 2020		As as 31st March, 2019	
		FVTOCI	Amortised Cost	FVTOCI	Amortised Cost
Non-current Financial assets					
(i) Non-current investments					
a) In Equity Instrument (Quoted)	3.1	-	-	-	-
b) In Debt Instruments (Government/ Public Sector Undertaking)- Quoted	3.1	-	-	-	-
Sub-total		-	-	-	-
(ii) Trade Receivables	3.2		-		-
(iii) Loans					
a) Deposits	3.3		-		-
b) Employees	3.3		-		-
c) Loan to Government of Arunachal Pradesh (Including interest accrued)	3.3		-		-
c) Others	3.3		-		-
(iv) Others					
- Lease Receivables including interest	3.4		-		-
- Recoverable on account of Bonds fully Serviced by Government of India	3.4		-		-
- Share Application Money - (LANCO TEESTA VI) Limited (Pending Allotment)	3.4		-		-
- Derivative MTM Asset	3.4		-		-
- Bank Deposits with more than 12 Months Maturity (Including interest accrued)	3.4		-		-
Total Non-current Financial assets		-	-	-	-

(Amount in ₹ Lakhs)

Financial assets	Notes	As at 31st March, 2020		As as 31st March, 2019	
		FVTOCI	Amortised Cost	FVTOCI	Amortised Cost
Current Financial assets					
(i) Trade Receivables	7		34.92		40.69
(ii) Cash and cash equivalents	8		106.44		9.68
(iii) Bank balances other than Cash and Cash Equivalents	9		70.00		345.16
(iv) Loans	10				
- Employee Loans			6.09		7.19
- Loans to Joint Venture (National High Power Test Laboratory (P) Limited)			-		-
- Deposits			-		-
- Others			-		-
(v) others (Excluding Lease Receivables)	11		2.52		101.84
(vi) others (Lease Receivables including interest)	11		-		-
Total Current Financial Assets		-	**219.98**	-	**504.56**
Total Financial Assets		-	**219.98**	-	**504.56**
(i) Long-term borrowings	16.1		-		-
(ii) Long term maturities of lease obligations	16.1		-		-
(iii) Other Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2		-		-
(iv) Borrowing -Short Term	20.1		-		-
(v) Trade Payables including Micro, Small and Medium Enterprises	20.2		279.15		218.99
(vi) Other Current financial liabilities					
a) Current maturities of long term borrowings	20.3		-		-
b) Current maturities of lease obligations	20.3		12.96		-
c) Interest Accrued but not due on borrowings	20.3		-		-
d) Other Current Liabilities	20.3		64.83		252.53
Total Financial Liabilities			**356.94**		**471.52**

B) FAIR VALUATION MEASUREMENT

(i) Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the following three levels prescribed under Ind AS-113 “Fair Value Measurements”

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and traded bonds that have quoted price. The fair value of all equity instruments including bonds which are traded in the recognised Stock Exchange and money markets are valued using the closing prices as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This includes security deposits/ retention money and loans at below market rates of interest.

(a) Financial Assets/ Liabilities Measured at Fair Value-Recurring Fair Value Measurement:

(Amount in ₹ Lakhs)

	Note No.	As at 31st March, 2020 Level 1	As at 31st March, 2019 Level 1
Financial Assets at FVTOCI			
(i) Investments-			
- In Equity Instrument (Quoted)	3.1	-	-
- In Debt Instruments (Government/ Public Sector Undertaking)- Quoted *	3.1	-	-
Total		-	-

Note:

* in the absence of latest quoted market rates in respect of these instruments, rates have been derived as per Fixed Income Money Market and Derivatives Association of India (FIMMDA).

All other financial assets and financial liabilities have been measured at amortised cost at balance sheet date and classified as non-recurring fair value measurement.

(b) Financial Assets/ Liabilities measured at amortised cost for which Fair Value are disclosed:

(Amount in ₹ Lakhs)

Particulars	Note No.	As at 31st March, 2020			As at 31st March, 2019		
		Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets							
(i) Trade Receivables	3.2		0			-	
(ii) Loans							
a) Employees	3.3		0			0	
b) Loan to Government of Arunachal Pradesh (including Interest Accrued)	3.3		0			0	
c) Deposits	3.3			-			-
d) Others	3.3			-			-

(Amount in ₹ Lakhs)

Particulars		Note No.	As at 31st March, 2020			As at 31st March, 2019		
			Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
(iii)	**Others**							
	- Bank Deposits with more than 12 Months Maturity (Including Interest accrued)	3.4		-			-	
	- Recoverable on account of Bondsfully Serviced by Government of India	3.4	0			0		
	Total Financial Assets		**0**	**0**	**0**	**0**	**0**	**0**
	Financial Liabilities							
(i)	Long-term borrowings including current maturities and accrued interest	16.1 & 20.3						
(ii)	Long term & Short term maturities of lease obligations	16.1 & 20.3			13			0
(iii)	Other Long Term Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2	-		-	0		0
Total Financial Liabilities			**0**	**0**	**13**	**0**	**0**	**0**

(c) Fair value of Financial Assets and liabilities measured at Amortised Cost

(Amount in ₹ Lakhs)

Particulars		Note No.	As at 31st March, 2020		As at 31st March, 2019	
			Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets						
(i)	**Trade Receivables**	3.2	-	-	-	-
(ii)	**Loans**					
	a) Employees	3.3	-		-	
	b) Loan to Government of Arunachal Pradesh (including Interest Accrued)	3.3	-	-	-	-
	c) Deposits	3.3	-	-	-	-
	d) Others		-	-	-	-
(ili)	**Others**					
	- Bank Deposits with more than 12 Months Maturity (Including Interest accrued)	3.4	-	-	-	-
Recoverable on account of Bonds fully Serviced by Government of India		3.4	-	-	-	-
Total Financial Assets			**-**	**-**	**-**	**-**
Financial Liabilities						
(i)	Long-term borrowings including Current maturities and accrued interest	16.1 & 20.3	-		-	

(Amount in ₹ Lakhs)

Particulars	Note No.	As at 31st March, 2020		As at 31st March, 2019	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
(ii) Long term & Short term maturities of lease obligations	16.1 & 20.3	12.96	12.96	-	-
(iii) Other Long Term Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2	-		-	
Total Financial Liabilities		**12.96**	**12.96**	**-**	**-**

Note:-

1. The Carrying amounts of current investments, Trade and other receivables, Cash and cash equivalents,Short-term loans and advances, Short term borrowings, Trade payables and other current financial liabilities are considered to be the same as their fair values, due to their short term nature.
2. For financial assets and financial liabilities measured at fair value, the carrying amounts are equal to the fair value.

(d) Valuation techniques and process used to determine fair values

(1) The Company values financial assets or financial liabilities using the best and most relevant data available. Specific valuation techniques used to determine fair value of financial instruments includes:

-Use of Quoted market price or dealer quotes for similar instruments.

- Fair value of remaining financial instruments is determined using discounted cash flow analysis.

(2) The discount rate used to fair value financial instruments classified at Level -3 is based on the Weighted Average Rate of company's outstanding borrowings except subordinate debts and foreign currency borrowings.

(3) As per Ind AS 109, financial liabilities that are subsequently measured at amortised cost are recognised initially at fair value minus transaction costs using the effective interest method. Since the transaction costs incurred on long term borrowings are not material, as such the company has not applied the effective interest method for initial recognition of such liabilities.

(2) Financial Risk Management

(A) Financial risk factors The Company's activities expose it to a variety of financial risks:

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash & Cash equivalents, Other Bank Balances, Trade receivables and financial assets measured at amortised cost, Lease Receivable.	Aging analysis, credit rating.	Diversification of bank deposits, letter of credit for selected customers.
Liquidity Risk	Borrowings and other facilities.	Rolling cash flow forecasts & Budgets	Availability of committed credit lines and borrowing facilities.
Market Risk- Interest rate	Long term borrowings at variable rates	Sensitivity Analysis	1. Diversification of fixed rate and floating rates 2. Refinancing 3. Actual Interest is recovered through tariff as per CERC Regulation
Market Risk- security prices	Investment in equity and debt securities	Sensitivity Analysis	Portfolio diversification
Market Risk- foreign exchange	Recognised financial liabilities not denominated in INR.	Sensitivity Analysis	Foreign exchange rate variation is recovered through tariff as per CERC Regulation.

i) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables/ leased assets) and from its financing activities including deposits with banks and financial institutions.

ii) Liquidity risk.

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

iii) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The company operates in a regulated environment. Tariff of the company is fixed by the Central Electricity Regulatory Commission (CERC) through Annual Fixed Charges (AFC) comprising the following five components: 1. Return on Equity (RoE), 2. Depreciation, 3. Interest on Loans, 4. Operation & Maintenance Expenses and 5. Interest on Working Capital Loans. In addition to the above Foreign Currency Exchange variations and Taxes are also recoverable from Beneficiaries in terms of the Tariff Regulations. Hence variation in interest rate, currency exchange rate variations and other price risk variations are recoverable from tariff and do not impact the profitability of the company.

(B) Credit Risk

The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Trade Receivables & lease receivables :-

The Company extends credit to customers in normal course of business. The Company monitors the payment track record of the customers. Outstanding receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are mainly state government authorities and operate in largely independent markets.

Lease receivables of the company are with regard to Power Purchase Agreements classified as deemed lease as per Appendix C of Ind AS 17- 'Leases' as referred to in Note No. 34. The power purchase agreements are for sale of power to single beneficiary and recoverability of interest income and principal on leased assets i.e. PPE of the power stations are assessed on the same basis as applied for trade receivables.

Financial assets at amortised cost :-

Employee Loans: The Company has given loans to employees at concessional rates as per Company's policy which have been measured at amortised cost at Balance Sheet date. The recovery of the loan is on fixed instalment basis from the monthly salary of the employees. The loans are secured by way of mortgage/ hypothecation of the assets for which such loans are given. Management has assessed the past data and does not envisage any probability of default on these loans.

Financial instruments and cash deposits :-

The Company considers factors such as track record, size of the bank, market reputation and service standards to select the banks with which balances and deposits are maintained. Generally, the balances are maintained with the banks with which the Company has also availed borrowings. The Company invests surplus cash in short term deposits with scheduled banks. The company has balances and deposits with banks which are well diversified across private and public sector banks with limited exposure with any single bank.

(i) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as under:

(Amount in ₹ Lakhs)

Particulars	**As at 31st March, 2020**	**As at 31st March, 2019**
Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)		
Non-current investments (Other than Subsidiaries and Joint Ventures)	-	-
Loans -Non Current (including interest)	-	-
Other Non Current Financial Assets	-	-
Current Investments	-	-
Cash and cash equivalents	106.44	9.68
Bank balances other than Cash and Cash Equivalents	70.00	345.16
Loans -Current	6.09	7.19
Other Financial Assets (Excluding Lease Receivables)	2.52	101.84
Total (A)	**185.06**	**463.86**
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
Trade Receivables	34.92	40.69
Lease Receivables (Including Interest)	-	-
Total (B)	**34.92**	**40.69**
TOTAL (A+B)	**219.98**	**504.56**

(ii) Provision for expected credit losses :-

(a) Financial assets for which loss allowance is measured using 12 month expected credit losses

The Company assesses outstanding receivables on an ongoing basis considering changes in payment behaviour and provides for expected credit loss on case-to-case basis.

(b) Financial assets for which loss allowance is measured using life time expected credit losses

CERC Tariff Regulations 2014-19 allow the Company to raise bills on beneficiaries for late-payment surcharge. which adequately compensates the Company for time value of money arising due to delay in payment. Further, the fact that beneficiaries are primarily State Governments/ State Discoms and considering the historical credit loss experience for trade receivables, the Company does not envisage either impairment in the value of receivables from beneficiaries or loss due to time value of money due to delay in realization of trade receivables. However, the Company assesses outstanding trade receivables on an ongoing basis considering changes in operating results and payment behaviour and provides for expected credit loss on case-to-case basis. As at the reporting date company does not envisage any default risk on account of non-realisation of trade receivables.

(iii) Reconciliation of impairment loss provisions

The movement in the allowance for impairment in respect of financial assets during the period was as follows:

(Amount in ₹ Lakhs)

	Trade Receivables	Claim Recoverable	Loans	Total
Balance as at 1.4.2019	0	0	0	0
Changes in Loss Allowances	0	0	0	0
Balance as at 31.3.2020	0	0	0	0

(C) Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due.

i) The Company's objective is to maintain optimum levels of liquidity at all times to meet its cash and collateral requirements. The Company relies on a mix of borrowings and excess operating cash flows to meet its need for funds. The current committed lines of credit and internal accruals are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure that it has sufficient cash to meet capital expenditure and operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the borrowing limits or covenants (where applicable) are not breached on any of its borrowing facilities.

ii) Maturities of Financial Liabilities:

The amounts disclosed in the table below are the contractual undiscounted cash flows. Balances due within 1 year is equal to their carrying balances as the impact of discounting is not significant.

As at 31st March, 2020 (Amount in ₹ Lakhs)

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.3.2020	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings including lease obligations	16.1, 20.1 & 20.3	12.96	12.96	-	-	-
Other financial Liabilities	16.2 & 20.3	64.83	64.83	-	-	-
Trade Payables	20.2	279.15	279.15	-	-	-
Total Financial Liabilities		**356.94**	**356.94**	**-**	**-**	**-**

As at 31st March, 2019 (Amount in ₹ Lakhs)

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.03.2019	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings including lease obligations	16.1, 20.1 & 20.3	-	-	-	-	-
Other financial Liabilities	16.2 & 20.3	252.53	252.53	-	-	-
Trade Payables	20.2	218.99	218.99	-	-	-
Total Financial Liabilities		**471.52**	**471.52**	**-**	**-**	**-**

(D) Market Risk:

The sensitivity analysis excludes the impact of movements in market variables on the carrying value of post-employment benefit obligation provisions and on the non-financial assets and liabilities. The sensitivity of the relevant item of the Statement of Profit and Loss is the effect of the assumed changes in the respective market risks. The Company's activities expose it to a variety of financial risks, including the effects of changes in interest rates.

(i) Interest rate risk and sensitivity

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long term debt obligations with floating interest rates. Company's policy is to maintain most of its borrowings at fixed rate. Company's fixed rate borrowings are carried at amortised cost and are not subject to interest rate risk. Further the company refinance these debts as and when favourable terms are available. The company is also compensated for variability in floating rate through recovery by way of tariff adjustments under CERC tariff regulations.

The exposure of the company's borrowing to interest rate changes at the end of the reporting period is Nil

Interest Rate Sensitivity Analysis

Profit or loss is sensitive to higher/ lower interest expense from borrowings as a result of change in interest rates. The majority of the borrowings of the company are at fixed interest rate. In case of floating rate borrowings there is no impact on Statement of Profit and Loss of the company due to increase/ decrese in interest rates, as the same is recoverable from beneficiaries through tariff.

(ii) Price Risk:

(a) Exposure

The company's exposure to price risk arises from investment in equity shares and debt instruments classified in the financial statements as Fair Value Through OCI. Company's investment in equity shares are listed in recognised stock exchange and are publicly traded in the stock exchanges. Company's investment in debt instruments comprise quoted Government Securities and Public Sector Bonds and are publicly traded in the market. The investment has been classified under non-current investment in Balance Sheet.

(3) Capital Management

(a) Capital Risk Management

The primary objective of the Company's capital management is to maximize the shareholder value. CERC Tariff Regulations prescribe Debt : Equity ratio of 70:30 for the purpose of fixation of tariff of Power Projects. Accordingly the company manages its capital structure to maintain the normative capital structure prescribed by the CERC.

The Company monitors capital using Debt : Equity ratio, which is net debt divided by total capital. The Debt : Equity ratio are as follows:

(Amount in ₹ Lakhs)

Statement of Gearing Ratio

Particulars	As at 31st March, 2020	As at 31st March, 2019
(a) Total Debt	-	-
(b) Total Capital	14,326.56	13,747.04
Gearing Ratio (a/b)	-	-

Note: For the purpose of the Company's capital management, capital includes issued capital and reserves. Net debt includes interest bearing loans and borrowings.

(b) Loan Covenants: **Not Applicable to the Company**

CASH FLOW STATEMENT AS ON 31.03.2020

(Amount in ₹ Lakhs)

	PARTICULARS		For the Year Ended 31.03.2020		For the Year Ended 1.03.2019	
A.)	**CASH FLOWS FROM OPERATING ACTIVITIES**					
	NET PROFIT BEFORE TAXATION		0.00		52.31	
	ADJUSTMENTS					
	- INTEREST/ OTHER INCOME		0.00		-50.43	
	- PRELIMINARY EXPENSE WRITTEN OFF		0		0	
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		0.00		1.88	
	CHANGES IN WORKING CAPITAL(OPERATING ACTIVITIES)					
	(INCREASE)/ DECREASE TRADE RECEIVABLE		5.77		-40.69	
	INCREASE/ (DECREASE) IN CURRENT LIABLITIES		-4.78		-4.78	
			0.99		-45.48	
	CASH GENERATED FROM OPERATIONS		0.99		-43.60	
	INCOME TAX				-0.49	
	NET CASH FROM OPERATING ACTIVITIES	**(A)**		**0.99**		**-44.09**
B.)	**CASH FLOWS FROM INVESTING ACTIVITIES**					
	CHANGES IN WORKING CAPITAL(INVESTING ACTIVITIES)					
	(INCREASE)/ DECREASE IN LOANS & ADVANCES		1.10		0.59	
	(INCREASE)/ DECREASE IN OTHER CURRENT ASSETS		99.72		37.47	
	INCREASE/ (DECREASE) IN CURRENT LIABLITIES		-123.96		-80.22	
	INCREASE/ (DECREASE) IN PROVISIONS		-78.17		-61.70	
	CASH GENERATED FROM INVESTING ACTIVITIES		-101.32		-103.86	
	INCOME TAX		14.71		-14.39	
	NET CASH FROM INVESTING ACTIVITIES	**(i)**		**-86.60**		**-118.25**
	ADDITION/ DELETION OF FIXED ASSETS		(21.14)		0.48	
	INCREASE IN CAPITAL WORK IN PROGRESS		-654.50		-775.69	
	CHANGES IN BANK DEPOSIT OTHER THAN CASH & CASH EQUIVALENT		275.16		900.33	
	NET PROFIT BEFORER TAX		12.87		50.43	
		(ii)		**(387.61)**		**175.56**
	NET CASH FROM INVESTING ACTIVITIES	**(B)=(i)+(ii)**		**(474.21)**		**57.31**

(Amount in ₹ Lakhs)

	PARTICULARS	For the Year Ended 31.03.2020	For the Year Ended 1.03.2019
C.)	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	MISCELLANEOUS EXPENSES		
	INCREASE/ (DECREASE) IN OTHER FINANCIAL LIABILITIES	0.00	
	PROCEEDS AGST. SHARE ALLOTMENT/ APPLICATION MONEY	570.00	0
	PROCEEDS AGST. GRANT		
	NET CASH FROM FINANCING ACTIVITIES (C)	**570.00**	**-**
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**96.78**	**13.22**
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	**9.68**	**-3.54**
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	**106.45**	**- 9.68**

For & on bahalf of Board of Directors

For Kunjabi & Co.
Chartered Accountants
(F.Regn. No-309115E)

Sd/-
(A K Singh)
Chairman
DIN 08646003

Sd/-
(R P GoyaL)
Director
DIN 08646003

Sd/-
(Linda Kshetrimayum)
Partner Officer
M.No.: 511337

Sd/-
(R Vinod Kumar)
Chief Financial Officer

Sd/-
(Amitabh Srivastav)
Chief Executive Officer

Place : Imphal
Date : 19.05.2020
UDIN : 20511337AAAADD3341

Sd/-
(Abhishek Dagur)
Company Secretary
M. No.: A34036

NOTE: 34

1 Disclosures relating to Contingent Liabilities:

Contingent Liabilities to the extent not provided for -

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

(i) Capital works

(Amount in ₹ Lakhs)

Particulars	31.03.2020	31.03.2019
Claim of Contractors (Aggregated amount): Contractors have lodged claims against the Company on account of rate and quantity deviation, cost relating to extension of time, 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	-	-
Arbitration awards including updated interest thereon, against the Company, which have been challenged/ decided to be challenged in the Court of Law included in the claim:	-	-
Provisions created against above claims: Management has assessed the above claims and recognized a provision based on probability of outflow of resources embodying economic benefits.	-	-
Amount of contingent liability i.e. amounts for which Company may be held contingently liable	-	-
Decrease of contingent liability from Opening Balance of Contingent Liability	-	-

In respect of such estimated contingent claims either the 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

(Amount in ₹ Lakhs)

Particulars	31.03.2020	31.03.2019
Claim of erstwhile Land Holders: In respect of land acquired for the projects, some of the erstwhile land owners have filed claims for higher compensation before various authorities/ courts.	0	0
Provisions created against above claims: Pending settlement, the Company has assessed and recognise a provision based on probability of outflow of resources embodying economic benefits	0	0
Amount of contingent liability i.e. amounts for which Company may be held contingently liable	0	0
Decrease of contingent liability from Opening Balance of Contingent Liability	0	

In respect of such estimated contingent claims either the outflow of resources embodying economic benefits is 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

(Amount in ₹ Lakhs)

Particulars	31.03.2020	31.03.2019
Disputed Income Tax/ Sales Tax/ Service Tax/ other taxes/ duties matters pending before various appellate authorities:	0	0
Provisions created against above claims: Pending settlement, the Company has assessed and recognise a provision based on probability of outflow of resources embodying economic benefits	0	0
Amount of contingent liability i.e. amounts for which Company may be held contingently liable	0	0
Decrease of contingent liability from Opening Balance of Contingent Liability	0	0

In respect of such estimated contingent claims either the outflow of resources embodying economic benefits is not probable. In respect of the rest of the claims/ obligations, possibility of any outflow in settlement is considered as remote.

(iv) Others (Amount in ₹ Lakhs)

Particulars	31.03.2020	31.03.2019
Claims on account of other miscellaneous matters pending before various forums	0	0
Provisions created against above claims: Pending settlement, the Company has assessed and recognise a provision based on probability of outflow of resources embodying economic benefits	0	0
Amount of contingent liability i.e. amounts for which Company may be held contingently liable	0	0
Decrease of contingent liability from Opening Balance of Contingent Liability	0	0

In respect of such estimated contingent claims either the outflow of resources embodying economic benefits is not probable. In respect of the rest of the claims/ obligations, possibility of any outflow in settlement is considered as remote.

The above is summarized as below:

(Amount in ₹ Lakhs)

Sl. No.	Particulars	Claims as on 31.03.2020	up to date Provision against the claims	Contingent liability as on 31.03.2020	Contingent liability as on 31.03.2019	Addition/	Decrease of contingent liability from Opening Balance as on 01.04.2019
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)	(viii)
1	Capital Works	0	0	0	0	0	0
2	Land Compen-sation cases	0	0	0	0	0	0
3	Disputed tax matters	0	0	0	0	0	0
4	Others	0	0	0	0	0	0
	Total	**0**	**0**	**0**	**0**	**0**	**0**

(b) The above do not include contingent liabilities on account of pending cases in respect of service matters and 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.

(Amount in ₹ Lakhs)

		31.03.2020	31.03.2019
(d)	Possibility of reimbursement to the company towards above Contingent Liabilities.	0	0
(e)	(i) Amount paid towards above Contingent Liabilities in respect of Capital Works, pursuant to Niti Aayog directions issued vide OM No. 14070/14/2016-PPPAU dated 5th September 2016, in cases where Arbitral Tribunals have passed orders in favour of contractors and such awards/ orders have been further challenged by the Company in a Court of Law. The amount so paid has been shown under Other Non-Current Assets (Also refer Note No. 5).	0	0
(e)	(ii) Amount paid/ deposited with courts/ paid as per Court Order towards above contingent liabilities to contest the cases and has been shown under Other Non-Current/ Current Assets. (Also refer Note no.5 and 13)	0	0

(f) The Management does not expect that the above claims/ obligations (including under litigation), when ultimately concluded and determined, will have a material and adverse effect on the company's results of operations or financial condition.

(g) Category of agency wise details of contingent liabilities as at 31.03.2020 are as under:

Sl. No.	Particulars	Claims as on 31.03.2020	up to date Provision against the claims	Contingent liability as on 31.03.2020	Contingent liability as on 31.03.2019	Addition/	Decrease of contingent liability from Opening Balance as on 01.04.2019
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)	(viii)
1	Central Government departments	0	0	0	0	0	0
2	State Government departments or Local Bodies	0	0	0	0	0	0
3	Central Public Sector Enterprises (CPSEs)	0	0	0	0	0	0
4	Others	0	0	0	0	0	0
	Total	**0**	**0**	**0**	**0**	**0**	**0**

2 Contingent Assets:

Contingent assets in respect of the Company are on account of the following:

(a) Counter Claims lodged by the company on other entities: (Amount in ₹ Lakhs)

Particulars	31.03.2020	31.03.2019
Counter Claims lodgeed by the Company against claims of other entities. These claims have been lodged on the basis of contractual provisions and are being contested at arbitration tribunal/ other forums/ under examination with the counterparty	0	0
Counter claims towards arbitration awards (including updated interest thereon) included in the claim	0	0
Amount of contingent assets i.e. Based on Management assessment, a favourable outcome is probable	0	0

In respect of rest of the claims, the possibility of any inflow is remote. Accordingly, these claims have not been recognised.

(b) Late Payment Surcharge: **Not Applicable**

(c) Revenue to the extent not recognised in respect of power stations: **Not Applicable**

(d) Business Interruption Losses (Provided at CO level) **Not Applicable**

(e) Other Cases

(Amount in ₹ Lakhs)

Particulars	31.03.2020	31.03.2019
Claims on account of other miscellaneous matters estimated by Management but not been recognised.	0	0

3 Commitments (to the extent not provided for): (Amount in ₹ Lakhs)

		As at 31.03.2020	As at 31.03.2019
(a)	**Estimated amount of contracts remaining to be executed on capital account are as under:**		
	Property Plant and Equipment (including Capital Work in Progress)	-	-
	Intangible Assets	-	-
	Total	**-**	**-**
(b)	Company has commitments towards further investment in the subsidiary companies	-	-
(c)	Company has commitments towards further investment in the Joint Venture companies	-	-

4 Pending approval of competent authority, provisional payments/ provisions made towards executed quantities of works of some of the items beyond the approved quantities and/ or for extra items aggregating to ₹ Nil. (Previous year ₹ Nil) are included in Capital Work-in-Progress/ Property, Plant and Equipment.

5 Disclosure in respect of Project Management/ Consultancy Work/ Deposit Works under IND AS 115- 'Revenue from contract with Customers' is as under:

(A) Nature of goods and services

The revenue of the Company comprises of income from electricity sales, sale of electricity through trading, consultancy and other services. The following is a description of the principal activities:

(a) Revenue from electricity sales : Not Applicable

(b) Revenue from Project Management/ Construction Contracts/ Consultancy assignments

The Company undertakes consultancy and project execution & maintenance contracts for domestic and international clients. Services are rendered in various areas, viz. engineering, procurement, project management & supervision, construction management, operation & maintenance of power plants, rural road projects and rural electrification projects.The details of nature, timing of satisfaction of performance obligations and significant payment terms under contracts for consultancy and other services are as under:

Product/ Service	Nature, timing of satisfaction of performance obligations and significant payment terms
Consultancy services	The Company recognises revenue from contracts for consultancy services over time as the customers simultaneously receive and consume the benefits provided by the Company. The assets (e.g. deliverables, reports etc.) transferred under the contracts do not have any alternative use to the Company and the Company has enforceable right to payment for performance completed to date. The revenue from consultancy services is determined as per the terms of the contracts. The amount of revenue recognised is adjusted for variable consideration, wherever applicable. The amounts are billed as per the terms of the contracts and are payable within contractually agreed credit period.
Contract Balances	Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are transferred to unbilled revenue when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms to realise such revenue in cash. The contract liabilities primarily relate to the advance consideration received from the customers for Deposit Works and Contract Liabilities-Project Management/ Consultancy Work. Details of trade receivables, unbilled revenue and 'advances from customers/ clients for Deposit Works and Contract Liabilities-Project Management/ Consultancy Work.

(₹ In Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Trade receivables-Curent	35.00	41.00
Unbilled revenue	0	0
Contract Liabilities- Deposit Works	0	0
Contract Liabilities- Project Management/ Consultancy Work	0	0
Advance from Customers & Others	0	0

Detail of revenue recognised from contract liabilities are as under:

(Amount in ₹ Lakhs)

Sl. No.	Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
(A)	Revenue recognised from contract liabilities	0	42.96
(B)	Revenue recognised due to price change or other contract variation that were not recognised earlier	0	0

Remaining Performance obligations related to RR/ RE/ Consultancy contracts:

Sl. No.	Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
(i)	Total Revenue required to be recognised against Contract/ Consultancy Amount over the contract period	0	0
(ii)	Less: Revenue already recognised	0	0
(iii)	Transaction price for remaining performance obligations which shall be received over the contract period (ii-i)	0	0

6 **The effect of Foreign Exchange Rate Variation (FERV) during the year are as under:**

(Amount in ₹ Lakhs)

Sl. No.	Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
(A)	Amount charged to Statement of Profit and Loss as FERV	0	0
(B)	Amount charged to Statement of Profit and Loss as Borrowing Cost	0	0
(C)	Amount recognised in Regulatory Deferral Account Balances	0	0

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 and Conditions of Tariff) Regulations 2019-24.

7 **Operating Segment:**

(a) Electricity generation (including income from embedded Finance/ Operating leases) is the principal business activity of the Company. Other operations viz., Contracts, Project Management, Consultancy works and Power Trading Business do not form a reportable segment as per the Ind AS – 108 on 'Operating Segment'.

(b) The Company has a single geographical segment as all its Power Stations are located within the Country.

(d) Information about major customers: **Not Applicable**

(e) Revenue from External Customers: **Nil**

8 **Disclosures under Ind AS-24 "Related Party Disclosures":**

(A) List of Related parties:

(i) Parent Company/ Shareholder

Name of Companies	Principle place of operation
NHPC LIMITED	India
Govt. of Manipur	India

(ii) Joint Ventures of NHPC Limited

Name of Companies	Principle place of operation
NHDC Limited	India
National High Power Test Laboratory (P) Ltd. (NHPTL)	India
Chenab Valley Power Projects Private Ltd. (CVPPL)	India
Bundelkhand Saur Urja Limited (BSUL)	India
Lanco Teesta Hydro Power Limited	India

(iii) Key Managerial Personnel : Disclosure shall be dealt at Corporate Office Level.

Sl. No.	Name	Position Held
1	**Shri Amitabh Srivastav**	**Chief Executive Officer**
2	**Shri Vinodkumar R**	**Chief Finance Officer**

(iv) Post-Employment Benefit Plans :

Name of Related Parties	Principal Place of Operation
NHPC Limited Employees Provident Fund Trust	India
NHPC Limited Employees Group gratuity Assurance Fund	India
NHPC Limited Retired Employee Health Sceme	India
NHPC Limited Employees Social Security Scheme Trust	India
NHPC Limited Employees Defined Contribution Superannuation Scheme Trust	India
NHPC Limited Employees Leave Encashment Trust	India

(v) Other entities with joint-control or significant influence over the Company:

The Company is a Central Public Sector Undertaking (CPSU) controlled by NHPC Limited, A Govt. of India Enterprise by holding majority of shares. The Parent Company has applied the exemption available for government related entities and has made limited disclosures in the Financial Statements in accordance with Ind AS 24. Therefore, party-wise details of such transactions have not been given since such transactions are carried out in the ordinary course of business at normal commercial terms and are not considered to be significant.

Sl. No.	Name of the Government	Nature of Relationship with LDHCL
1	Government of India	Shareholder having control over Parent company
2	Govt. of Manipur	Shareholder having control over company
3	EESL, MTNL, SJVNL, NTPC Ltd, PGCIL, BHEL, BSNL,IIT, VSNL, POSOCO, SAIL New India Assurance Company, Oriental Insurance Co., KV, HPCL, IOCL etc.	Entities controlled by the same Government (Central Government) that has control over NHPC

(B) Transactions with related parties are as follows: (Amount in ₹ Lakhs)

	Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
(i)	**Transactions with Parent Company (NHPC Limited)**		
	Services provided by the Company	0	0
	Services received by the Company	28.07	61.38
	Dividend received by the company	0	0
	Equity contributions received by the company	320.00	0
	Reimbursement of Cost of employee on deputation received by the company	0	0
	Reimbursement of Cost of employee on deputation paid by the company	0	0
(ii)	**Transactions with Joint Ventures of NHPC Limited**	**Nil**	**Nil**
(iii)	**Transactions with Subsidiaries of NHPC Limited**	**Nil**	**Nil**

(iii) Compensation to Key Management Personnel

(Amount in ₹ Lakhs)

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Short Term Employee Benefits	97.00	112.20
Post-Employment Benefits	14.73	13.37
Other Long Term Benefits	0	0
Termination Benefits	0	0
Share Based Payment	0	0

(Amount in ₹ Lakhs)

Other Transactions with KMP	For the period ended 31.03.2020	For the period ended 31.03.2019
Sitting Fees and other reimbursements to non-executive/ independent directors	0	0
Interest Received during the year	0	0

(iv) Transactions with other related parties- Post Employment Benefit Plans

(Amount in ₹ Lakhs)

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Contribution to EPF Trust/ (Refund from Trust)	21.41	27.80
Contribution to Gratuity Trust/ (Refund from Trust)	0	0
Contribution to REHS Trust/ (Refund from Trust)	0	0
Contribution to Social Security Scheme Trust/ (Refund from Trust)	0.64	1.00
Contribution to EDCSS Trust/ (Refund from Trust)	19.02	32.84
Contribution to Leave Encashment Trust/ (Refund from Trust)	0	0

(vi) Transactions with Government that has control over the Company- State Government

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Services Received by the Company	0	0
Services Provided by the Company	0	0
Sale of goods/ Inventory made by the company	0	0
Equity contributions received by the company	250.00	0
Subordinate Debts received by the company	0	0
Guarantee Fee on Foreign Loans to Govt. of India	0	0
Purchase of goods/ Inventory	0	0
Purchase of property/ Other assets	0	0

(vii) Transactions with entities controlled by the Government that has control over the Company

(Amount in ₹ Lakhs)

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Purchase of property/ Other assets	0	0
Purchase of goods/ Inventory	0	0
Services Received by the Company(insurance Co.)	1.00	1.00
Services Provided by the Company	0	43.00
Sale of goods/ Inventory made by the company	0	0
Sale of Asset/ property	0	0
Settlement of claim/ Amount received by the company against Insurance Claims	0	0

(viii) Outstanding balances and guarantees with Related Parties

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
Balances with Parent Company		
▪ Receivables	0	0
▪ Payable	263.29	237.00
Balances with Joint Ventures		
▪ Receivables	0	0
▪ Loan Outstanding (including interest accrued)	0	0
Balances with KMP		
▪ Receivables	5.76	8.22
Balances with Trust created for post- employment benefit plans of NHPC	0	0
Receivable		
▪ Gratuity Trust	0	0
Payable by the Company		
▪ EPF Trust	6.11	7.69
▪ REHS Trust		
▪ Social Security Scheme Trust		
▪ EDCSS Trust		
▪ Leave Encashment Trust		
Balances with Government that has control over the Company		
▪ Payables	0	0
▪ Receivables	0	0
▪ Loan from Government (Subordinate debts)	0	0
Guarantee Received from Government (Against Foreign Currency Borrowing)		
Balances with Entities controlled by the Government that has control over the Company		
▪ Payables	0	0
▪ Receivables (MANIREDA)	35	41
▪ Balances Out of Commitments	0	0

(D) Other notes to related party transactions:

(i) Terms and conditions of transactions with the related parties:

(a) Transactions with the state governments and entities controlled by the Government of India are carried out at market terms on arms- length basis (except subordinate debts received from Central Government at concessional rate) through a transparent price discovery process against open tenders, except in a few cases of procurement of spares/ services from Original Equipment Manufacturers (OEMs) for proprietary items on single tender basis due to urgency, compatibility or other reasons. Such single tender procurements are also done through a process of negotiation with prices benchmarked against available price data of same/ similar items.

9 Particulars of Security: Not Applicable

10 Disclosures Under Ind AS-19 " Employee Benefits": All employees working in the company belongs to the Holding Company (NHPC Limited). The employee benefit obligations have been recognised by the Holding Company. Corresponding expenditure is born by the company.

11 Particulars of income and expenditure in foreign currency and consumption of spares are as under:-

(Amount in ₹ Lakhs)

Sl. No.	Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
a)	Expenditure in Foreign Currency		
	i) Interest	0	0
	ii) Other Misc. Matters	0	0
b)	Value of spare parts and Components consumed in operating units.		
	i) Imported	0	0
	ii) Indigenous	0	0
c)	Earnings in foreign currency		
	(i) Others	0	0

12 Earnings Per Share:

a) The Earnings Per Share (Basic and Diluted) are as under: (Amount in ₹)

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Earnings per Share before Regulatory Income () – Basic & Diluted	0.007	0.03
Earnings per Share after Regulatory Income (₹) – Basic & Diluted	0.007	0.03
Face value per share (₹)	10	10

c) Reconciliation of Earning used in calculating Earnings Per Share: (Amount in ₹)

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Net Profit after Tax but before Regulatory Income used as numerator (Amount in ₹ Lakhs)	9.52	0.39
Net Profit after Tax and Regulatory Income used as numerator (Amount in ₹ Lakhs)	9.52	0.39

d) Reconciliation of weighted average number of shares used as denominator :

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Weighted Average number of equity shares used as denominator	123392309	117692309

13 Disclosure related to Confirmation of Balances is as under :

(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 other than as given at (b) below 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.

(a) The confirmation in respect of Trade Receivables, Trade Payables, Deposits, Advances to Contractors/ Suppliers/ Service Providers/ Others including for capital expenditure and material issued to contractors have been sought for outstanding balances of ₹ 0.05 crore or above in respect of each party as at 31st December, 2019. Status of confirmation of balances as at December 31, 2019 as well as amount outstanding as on 31.03.2020 is as under:

(b) (Amount in ₹ Lakhs)

Particulars	Outstanding amount as on 31.12.2019	Amount confirmed	Outstanding amount as on 31.03.2020
Trade receivable	41.00	0.00	35.00
Deposits, Advances to contractors/ suppliers/ service providers/ others including for capital expenditure and material issued to contractors	0	0	0
Trade/ Other payables	401.00	257.13	372.00
Security Deposit/ Retention Money payable	0	0	0

(c) In the opinion of the management, unconfirmed balances will not have any material impact.

14 Disclosure related to Corporate Social Responsibility (CSR) (Refer Note 29)

(i) The breakup of CSR expenditure under various heads of expenses incurred is as below:- (Amount in ₹ Lakhs)

Sl. No.	Heads of Expenses constituting CSR expenses	For the period ended 31.03.2020	For the period ended 31.03.2019
1	Health Care and Sanitation	0.25	0
2	Education and Skill Development	0	0
3	Women Empowerment/ Senior Citizen	0	0
4	Environment	0	0
5	Art and Culture	0	0
6	Ex-Armed Forces	0	0
7	Sports	0	0
8	National Welfare Fund	0	0
9	Rural Development	0	0
10	Capacity Building	0	0
11	Swachh Vidyalaya Abhiyan	0	0
12	Swachh Bharat Abhiyan	0	0
13	Administrative overhead-Salary of CSR Staff	0	0
	Total amount		
	Other disclosures:-		

(ii) Details of expenditure incurred during the year ended on 31.03.2020 paid in cash and yet to be paid in cash along with the nature of expenditure (capital or revenue nature) is as under:-

a) (Amount in ₹ Lakhs)

Purpose	Paid in cash (a)	Yet to be paid in cash (b)	Total (a+b)
Construction/ Acquisition of any asset	0	0	0
For purpose other than (i) above	0.25	0	0.25
Total	**0.25**	**0**	**0.25**

(b) As stated above, a sum of ₹ Nil out of total expenditure of ₹ 0.25 is yet to be paid to concerned parties which are included in the relevant head of accounts pertaining to liabilities.

15 Disclosures as required under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 read with notification of Ministry of Corporate Affairs dated 11th October,2018 to the extent information available with management are as under:

	Particulars	As at 31.03.2020	As at 31.03.2019
Sl. No.	The principal amount and the interest due thereon remaining unpaid to any supplier on Balance Sheet date:		
(i)	a) Trade Payables:		
	- Principal (Refer Note 20.2)	0	0
	- Interest	0	0
	b) Others:		
	- Principal (Refer Note 20.3)	0	0
	- Interest	0	0
	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	0	0
(ii)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	0	0
(iii)	The amount of interest accrued and remaining unpaid as on Balance Sheet date.	0	0
(iv)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0	0

16 Disclosures regarding leases as per IND AS -116 “Leases”:

A) Company as Lessee:

(i) Transition to Ind AS 116 Effective 1 April 2019, the Company adopted Ind AS 116 “Leases” and applied the standard to all lease contracts existing on 1 April 2019 using the modified retrospective method. Accordingly, comparatives for the year ended 31st March 2019 have not been restated.

The Company has recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate at the date of initial application and the right of use asset at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application. On transition to Ind AS 116, the Company has recognised right of use assets and equivalent amount of lease liabilities amounting to ₹ 30.31 Lakhs.Further Land- Right to Use, Building- Right to Use and other assets amounting to ₹ NIL Lakhs have been classified/ reclassified and presented as Right of Use assets on the Balance Sheet.

In the Statement of Profit & Loss for the current period, lease expenses have changed from other expenses and employee benefit expenses to depreciation and amortization expenses for the right-of-use lease assets and finance cost for interest accrued on lease liability.

The Company has applied the following practical expedients on initial application of Ind AS 116:

a. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date

b. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application

Company as Lessee:

(ii) Nature of lease: The Company’s significant leasing arrangements are in respect of the following assets:

(a) Premises under cancellable lease arrangements for residential use of employees ranging from 3-4 months to three years.

(b) Premises for offices, guest houses & transit camps on lease which are not non-cancellable and are usually renewable on mutually agreeable terms.

(c) Land obtained on lease for construction of projects and/ or administrative offices.

(d) Vehicles on operating leases generally for a period of 1 to 2 years and such leases are not non-cancellable.

(iii) Amount recognised in the Statement of Profit and Loss/ Expenditure Attributable to Construction in respect of short term, low value and variable lease during the period ended 31.03.2020:

Description	(₹ Lakhs)
Expenditure on short-term leases	NIL
Expenditure on lease of low-value assets	0
Variable lease payments not included in the measurement of lease liabilities	0

(iii) Other Disclosures:

Description	(₹ Lakhs)
Commitment for Short Term Leases as on 31.03.2020	0

(iv) The following is the movement in lease liabilities during the year ended March 31, 2020:

Particulars	(₹ Lakhs)
Opening Balance at 01.04.2019#	30.31
Additions in lease liabilities	0
Finance cost accrued during the year	1.65
Payment of lease liabilities	19.00
Closing Balance at 31.03.2020##	12.96

17 Disclosures under Ind AS-27 'Separate Financial Statements'shall be dealt at Corporate Office.

Shares in the company held by each share holder

Share Holders Nos. %	As at 31.03.2020		As at 31.03.2019	
	Nos	%		
NHPC LIMITED	90292309	73.17	87092309	74
GOVERNMENT OF MANIPUR	33100000	26.83	30600000	26

18 The management is of the opinion that no case of impairment of assets including regulatory deferral account balances exists under the provisions of Ind -36 on "impairment of Assets" as at 31st march 2020.

19 Nature and details of provisions (refer Note No. 17 and 22)

General

(i) Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a Finance Cost.

Provision for employee benefits (Other than provisions for defined contribution and defined benefit plans which have been disclosed as per Ind AS-19 at S. No. 10 of Note No. 34):

(ii) Provision for Performance Related Pay/ Incentive:

a) Short-term Provision has been recognised in the accounts towards Performance Related Pay/ incentive to employees for the year (Previous Year 2017-18) on the basis of Management estimates as per company's rules in this regard which are based on the guidelines of the Department of Public Enterprises, Government of India.

Provision For Wage Revision as per 3rd Pay Revision Committee (PRC):

Short term provision for wage revision of the employees of the company has been recognised in the accounts as per notification of the Department of Public Enterprises, Government of India.

20 During the Period ended company has applied Ind AS 116 "Leases". Further, the useful life of Property, Plant and Equipment of hydro power Stations of the Company have been changed prospectively to 40 years instead of 35 years in line with CERC Tariff Regulations, 2019-24 with consequential reduction in depreciation of those Power Stations which have completed 12 years of useful life. Impact of these changes in the Financial Statements of the Company is as under:

	Description	Amount (₹ Lakhs)
Sl. No	Impact of Ind AS 116 "Leases" on the Statement of Profit & Loss (Increase/ (Decrease) in Profit) (Refer Note 29)	-0.01
1	Decrease in Expenditure (depreciation) due to change in useful life of the Property, Plant and Equipment	0

21 In terms of MOU with Government of Manipur and NHPC Ltd (Corporation),the Loktak Downstream HE Project of the Corporation with all its fixed assets, EAC, construction stores and advances, current assets (including cash and Bank balances) 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 HE Project of the Corporation till 22nd October 2009 have been incorporated by the Company as Gross value of the assets and liabilities 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.

21 DISCLOSURE ON COVID-19 (FOR CVPPPL/ BSUL/ LDHCL/ LTHPL)

These Financial Statements have been prepared keeping in view the impact of pandemic COVID-19 on the Company's business. There has been no temporary/ permanent cessation of activities of the Company, even during the lockdown period. The Company is engaged in the construction of Solar/ Hydropower Projects. Power being an essential industry and considering the must-run status for these Projects, there are no reasons to anticipate any cessation of activities in the future. Accordingly, Management is of the opinion that there are no additional reasons to anticipate impairment in the carrying amount of Property, Plant & Equipment/ Capital Work in Progress in respect of Projects under construction and other Financial Assets of the Company.

As regards Ind AS 116-Leases, no changes in lease terms are anticipated in cases where the Company accounts for contracts as a lessee.

Based on assessment of the Management, there is no material impact of COVID-19 on the carrying value of assets and liabilities, operating results or on the going-concern assumption of the Company.

For & on bahalf of Board of Directors

For Kunjabi & Co.
Chartered Accountants
(F.Regn. No-309115E)

Sd/-
(Abhay Kumar Singh)
Chairman
DIN-08646003

Sd/-
(Rajendra Prasad Goyal)
Director
DIN-08645380

Sd/-
(Linda Kshetrimayum)
Partner
M. No.: 309115E

Sd/-
(R Vinod Kumar)
Chief Financial Officer

Sd/-
(Amitabh Srivastav)
Chief Executive Officer

Place : Imphal
Date : 19.05.2020
UDIN : 20511337AAAADD3341

Sd/-
(Abhishek Dagur)
Company Secretary
M. No.: A34036

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 2020

The preparation of financial statements of Loktak Downstream Hydroelectric Corporation Limited for the year ended 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act. 2013 (Act) 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 May 2020.

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 March 2020 under section 143 (6) (a) of the Act.

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

Sd/-
(Suparna Deb)
Director General of Audit (Mines)
Kolkata

Place : Kolkata
Date : 15 June 2020

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Bundelkhand Saur Urja Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Bundelkhand Saur Urja Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 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 March 31st, 2020 and its loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements as per the ICAI's Code of Ethics and the provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to sub-note (i) of Note 15.1 of the financial statements, wherein it has been disclosed that Uttar Pradesh New & Renewable Energy Development Agency (UPNEDA) had transferred land to the Company for development of Solar Project amounting to ₹ 5,71,41,900/- in the year 2017- 2018 and the consideration for transfer of land was allotment of equity shares in the Company. The Company has not allotted equity shares to UPNEDA. This is in contravention to the sale deed with UPNEDA and also contravenes the provisions of the Companies Act 2013 which requires that the allotment should be done within 12 months.

We draw attention to sub-note (i) of Note 15.2 of the financial statements, the Company has disclosed Share Application Money under Other Equity amounting to ₹ 5,71,41,900/- (Previous year: 5,71,41,900/-). The Company has not allotted the equity shares amounting to ₹ 5,71,41,900/- (Previous year: ₹ 5,71,41,900/-) consequently the Equity Share Capital (Note 15.1) is therefore understated by ₹ 5,71,41,900 (Previous Year: 5,71,41,900/-) and Other Equity (Note 15.2) is overstated by the said amount. Our opinion is not qualified in this respect as Equity share capital and Other Equity are disclosed under Equity in the balance sheet.

Our opinion is not modified in respect of the above matters.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report including the Annexures, but does not include the financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information as stated above and if, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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.

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.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. Based on the verification of books of account of the Company and according to information and explanations given to us, we give below a report on the Directions issued by the Comptroller and Auditor General of India in terms of Section 143 (5) of the Act:

S. No.	Directions	Reply
1	Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	According to the information and explanations given to us and based on our audit, all accounting transactions are routed through the accounting software purchased by the Company. Period end Financial Statements are compiled offline based on balances and transactions generated from the accounting software. We have neither been informed nor we have come across during the course of our audit any accounting transactions having impact on the integrity of the accounts along with the financial implications which have been processed outside the IT system
2	Whether there is any restructuring of an existing loan or cases of waiver/ write off of debts/ loans/ interest etc. made by a lender to the Company due to the Company's inability to repay the loan? If yes, the financial impact may be stated.	According to information and explanations given to us and based on our audit, there is no case of restructuring of an existing loan or cases of waiver/ write off of debts/ loans/ interest etc. made by lender to the Company.
3	Whether funds received/ receivable for specific schemes from Central/ State agencies were properly accounted for/ utilized as per its term and conditions? List the cases of Deviation	According to information and explanations given to us and based on our audit, the Company has accounted for and utilized the funds received for specific schemes from Central/ State agencies as per the terms and conditions of the schemes.

3. 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, the Statement of Changes in Equity 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.

e) In terms of Notification no. G.S.R. 463 (E) dated 05th June 2015 issued by the Ministry of Corporate Affairs, provisions of Section 164(2) of the Act regarding disqualifications of the Directors, are not applicable as it is a government Company.

f) With respect to the adequacy of the Internal Financial Controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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.

For Bhargava & Co.
Chartered Accountants
Firm's Regn. No.:000765C

Sd/-
Ankit Bhargava
Partner
Membership No.: 405985

Place : Lucknow
Date : 16.06.2020
UDIN : 20405985AAAABC4642

'ANNEXURE A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Bundelkhand Saur Urja Limited)

i. **In respect of the Company's fixed assets:**

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds/ registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.

ii. The Company has not commenced the commercial productions and as such there are no inventories The clause relating to physical verification of inventory is therefore not applicable.

iii. According the information and explanations given to us, the Company has not granted any loans secured or unsecured to companies, Firms, Limited Liability Partnerships or other parties, covered in the register maintained under section 189 of the Companies Act, 2013.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v. The Company has accepted not accepted any deposits during the year.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

b) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, there are no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes pending.

viii. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

ix. According to the information and explanations given to us and the records of the Company examined by us, in our opinion,the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. As per notification number G.S.R. 463 (E) dated 5th June, 2015 issued by Ministry of Corporate Affairs, section 197 of the Act as regards the managerial remuneration is not applicable to the Company, since it is a Government Company.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has made an allotment of equity shares during the year under review, the non compliance regarding the allotment of equity shares is as under:

Nature of securities	Amount involved	Nature of non-compliance
Equity shares of ₹ 10/- each.	1,00,00,000/-	As per the sale deed with UPNEDA the Company is required to allot equity shares to UPNEDA in lieu of land transferred. The allotment of equity shares to UPNEDA is pending. The Company in Fourth Annual General Meeting rejected the resolution to issue further shares. In the current year fresh allotment has been made to NHPC Ltd. aggregating to ₹ 1,00,00,000/-. As per Companies (Shares and Debenture) Rule read with the provisions Companies Act, the Company may issue shares on preferential basis and also comply with the conditions laid down in Section 42 of the Act. Further, Section 42(5) states that no fresh offer or invitation under this section shall be made unless the allotments with respect to any offer or invitation made earlier have been completed or that offer or invitation has been withdrawn or abandoned by the company. The Company it seems has contravened the provisions of Companies Act by not allotting the equity shares of earlier issue before making a fresh issue.

As per the information and explanations gives to us and based on our examination of records, the amount raised have been used for the purposes for which the funds were raised.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Bhargava & Co.
Chartered Accountants
Firm's Regn. No.:000765C

Sd/-
Ankit Bhargava
Partner
Membership No.: 405985

Place : Lucknow
Date : 16.06.2020

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'SREPORT

(Referred to in paragraph 1(f) under Report on Other Legal and Regulatory Requirements section of our report to the Members of Bundelkhand Saur Urja Limited)

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the Internal Financial Controls with reference to Financial Statements of Bundelkhand Saur Urja Limited as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Internal Financial Controls with reference to Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls with reference to Financial Statements and their operating effectiveness. Our audit of Internal Financial Controls with reference to Financial Statements included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud orerror.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Internal Financial Controls with reference to Financial Statements of the Company.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's Internal Financial Controls with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal Financial Controls with reference to Financial Statements includes those policies and procedures that:

1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company.
3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal Financial Controls with reference to Financial Statements and such Internal Financial Controls with reference to Financial Statements were operating effectively as at March 31, 2020, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate Internal Financial Controls with reference to Financial Statements and such Internal Financial Controls with reference to Financial Statements were operating effectively as at March 31, 2020, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Bhargava & Co.
Chartered Accountants
Firm's Regn. No.: 000765C

Sd/-
Ankit Bhargava
Partner
Membership No.: 405985

Place : Lucknow
Date : 16.06.2020

BALANCE SHEET AS AT 31ST MARCH, 2020

(Amount in ₹)

	PARTICULARS	Note No.	As at 31st March, 2020	As at 31st March, 2019* (Restated)	As at 1st April, 2018* (Restated)
	ASSETS				
(1)	**NON-CURRENT ASSETS**				
	a) Property, Plant and Equipment	2.1	57,556,628	57,588,544	57,634,550
	b Capital Work In Progress	2.2	78,820,369	62,714,929	46,840,329
	c) Right Of Use Assets	2.3	35,646	-	-
	d) Investment Property	2.4	-	-	-
	e) Intangible Assets	2.5	-	26,000	52,000
	f) Financial Assets				
	i) Investments	3.1	-	-	-
	ii) Trade Receivables	3.2	-	-	-
	iii) Loans	3.3	-	-	1,700
	iv) Others	3.4	-	-	-
	g) Non Current Tax Assets (Net)	4	-	-	-
	h) Other Non Current Assets	5	-	-	-
	TOTAL NON CURRENT ASSETS		**136,412,643**	**120,329,473**	**104,528,579**
(2)	**CURRENT ASSETS**				
	a) Inventories	6	-	-	-
	b) Financial Assets				-
	i) Trade Receivables	7	-	-	-
	ii) Cash & Cash Equivalents	8	127,092,259	118,637,372	115,518,203
	iii) Bank balances other than Cash and Cash Equivalents	9	-	-	-
	iv) Loans	10	-	-	-
	v) Others	11	253,788	237,994	222,317
	c) Current Tax Assets (Net)	12	-	-	-
	d) Other Current Assets	13	-	-	-
	TOTAL CURRENT ASSETS		**127,346,047**	**118,875,366**	**115,740,520**
(3)	**Regulatory Deferral Account Debit Balances**	**14**	**-**	**-**	**-**
	TOTAL ASSETS AND REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES		**263,758,690**	**239,204,839**	**220,269,099**
	EQUITY AND LIABILITIES	-	-	-	-
(1)	**EQUITY**				
	(a) Equity Share Capital	15.1	50,000,000	40,000,000	40,000,000
	(b) Other Equity	15.2	44,066,628	45,782,733	47,755,021
	TOTAL EQUITY		**94,066,628**	**85,782,733**	**87,755,021**
(2)	**LIABILITIES**				
	NON-CURRENT LIABILITIES				
	a) Financial Liabilities				
	i) Borrowings	16.1	-	-	-
	ii) Other financial liabilities	16.2	-	-	-
	b) Provisions	17	-	-	-
	c) Deferred Tax Liabilities (Net)	18	-	-	-
	d) Other non-current Liabilities	19	-	-	-
	TOTAL NON CURRENT LIABILITIES		**-**	**-**	**-**

BALANCE SHEET AS AT 31ST MARCH, 2020

(Amount in ₹)

	PARTICULARS	Note No.	As at 31st March, 2020	As at 31st March, 2019* (Restated)	As at 1st April, 2018* (Restated)
(3)	CURRENT LIABILITIES				
	a) Financial Liabilities				
	i) Borrowings	20.1	-	-	-
	ii) Trade Payables	20.2			
	Total outstanding dues of micro enterprises and small enterprises		73,944	204,334	-
	Total outstanding dues of Creditors other than micro enterprises and small enterprises		46,441	46,481	171,603
	iii) Other financial liabilities	20.3	36,853,197	28,215,535	16,410,153
	b) Other Current Liabilities	21	130,129,979	123,239,233	115,932,322
	c) Provisions	22	2,588,501	1,716,523	-
	d) Current Tax Liabilities (Net)	23	-	-	-
(4)	**Regulatory Deferral Account Credit Balances**	**14.2**	**-**	**-**	**-**
	TOTAL CURRENT LIABILITIES		**169,692,062**	**153,422,106**	**132,514,078**
	TOTAL EQUITY & LIABILITIES		**263,758,690**	**239,204,839**	**220,269,099**
	Accompanying notes to the Standalone Financial Statements	1-35			

* Refer Note 35 for Restatement

(BSUL) accounts are audited for the purpose of Consolidation.

For Bhargava & CO.
Chartered Accountants
(Firm Regn. No 000765C)

Sd/-
CA Ankit Bhargava)
Partner
M.No. 405985

Place : Lucknow
Date : 16.06.2020

Sd/-
(Ratish Kumar)
Chairman

Sd/-
(Y K Chaubey)
Director

Sd/-
(Manish Sahai)
Chief Executive Officer

Sd/-
(S. P. Singh)
Chief Financial Officer

Sd/-
(Tarkeshwar Singh)
Company Secretary

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in ₹)

	PARTICULARS	Note No.	For the Year ended 31st March, 2020	For the Year ended * 31st March, 2019
INCOME				
i)	Revenue from Operations	24.1	-	-
ii)	Other Income	24.2	69,780	230,339
	TOTAL INCOME		**69,780**	**230,339**
EXPENSES				
i)	Purchase of Power - Trading	25.1	-	-
ii)	Generation Expenses	25.2	-	-
iii)	Employee Benefits Expense	26	-	-
iv)	Finance Costs	27	-	-
v)	Depreciation and Amortization Expense	28	-	-
vi)	Other Expenses	29	130,662	285,578
	TOTAL EXPENSES		130,662	285,578
PROFIT BEFORE EXCEPTIONAL ITEMS, RATE REGULATED ACTIVITIES AND TAX			**(60,882)**	**(55,239)**
	Exceptional items		-	-
PROFIT BEFORE RATE REGULATED ACTIVITIES AND TAX			**(60,882)**	**(55,239)**
	Tax Expenses	30.1		
i)	Current Tax		1,655,223	1,917,049
ii)	Deferred Tax		-	-
	Total Tax Expenses		1,655,223	1,917,049
PROFIT FOR THE YEAR BEFORE NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES			**(1,716,105)**	**(1,972,288)**
	Movement in Regulatory Deferral Account Balances (Net of Tax)	31	-	-
PROFIT FOR THE YEAR (A)			**(1,716,105)**	**(1,972,288)**
	OTHER COMPREHENSIVE INCOME (B)	**30.2**		
	(i) Items that will not be reclassified to profit or loss (Net of Tax)			
	(a) Remeasurement of the post employment defined benefit obligations		-	-
	Movement in Regulatory Deferral Account Balances in respect of defined benefit obligations		-	-
	Sub total (a)		**-**	**-**
	(b) Investment in Equity Instruments		-	-
	Sub total (b)		**-**	**-**
	Total (i)=(a)+(b)		**-**	**-**
	(ii) Items that will be reclassified to profit or loss (Net of Tax)			
	- Investment in Debt Instruments		-	-
	Total (ii)		**-**	**-**

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in ₹)

PARTICULARS	Note No.	For the Year ended 31st March, 2020	For the Year ended * 31st March, 2019
Other Comprehensive Income (B)=(i+ii)		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		**(1,716,105)**	**(1,972,288)**
Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 10/- each)	**34 (12)**		
BASIC (weighted average)		(0.41)	(0.49)
DILUTED (weighted average)		(0.17)	(0.20)
Before movements in Regulatory Deferral Account Balances			
After movements in Regulatory Deferral Account Balances			
* Refer Note 35 for restatement			
Accompanying notes to the Standalone Financial Statements	1-35		

(BSUL) accounts are audited for the purpose of Consolidation.

For Bhargava & CO.
Chartered Accountants
(Firm Regn. No 000765C)

Sd/-
(Ratish Kumar)
Chairman

Sd/-
(Y K Chaubey)
Director

Sd/-
CA Ankit Bhargava)
Partner
M.No. 405985

Sd/-
(Manish Sahai)
Chief Executive Officer

Sd/-
(S. P. Singh)
Chief Financial Officer

Place : Lucknow
Date : 16.06.2020

Sd/-
(Tarkeshwar Singh)
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in ₹)

	PARTICULARS	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
A.	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit before tax and extraordinary items		-60,882		-55,239
	Less: Rate Regulated Income/ (Expenditure)				
			-60,882		-55,239
	ADD :				
	Depreciation (including Prior Period & ERV impact)	-			
	Finance Cost (Net of EDC)	-			
	Provisions (Net loss)	-			
	Expenditure incurred to create RRA (net of finance and depreciation)	-			
	Tariff Adjustment (loss)	-			
	FERV Sale	-			
	Loss on sale of assets/ Claims written off	-			
	Others	-			
			-		-
			-60,882		-55,239
	LESS :				
	Advance against Depreciation written back	-		-	
	Provisions (Net gain)	-		-	
	self insurance fund Utilisation during the year/ period	-			
	NET GAIN/ LOSS ON SALE OF Investmets	-		-	
	Profit on Sale of Assets \ Realization of Loss	-		-	
	Dividend Income	-		-	
	Interest Income	6,903,350		146,783	
			6,903,350		146,783
	Cash flow from operating activities before working capital adjustments		-6,964,232		-202,022
	Decrease (Increase) in Working Capital:				
	Inventories				
	Trade Receivables				
	Other Assets, Loans and Advances	-15,794		-13,977	
	Other Liabilities & Provisions	16,228,568		11,897,108	
			16,212,774		11,883,131
	Cash flow from operating activities before taxes		**9,248,542**		**11,681,109**
	Less : Taxes		1,655,223		1,917,049
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		**7,593,319**		**9,764,060**

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in ₹)

	PARTICULARS	For the year ended 31st March, 2020	For the year ended 31st March, 2019
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets & expenditure on construction projects (inclulding expenditure during construction forming part of Capital Work in Progress for the year)	-15,894,895	-14,086,071
	Creation of Rate Regulatory Assets	-	-
	Realization from Investments/ Bonds	-	-
	Dividend Income	-	-
	Interest Income	6,903,350	7,441,180
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	**-8,991,545**	**-6,644,891**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Dividend and Dividend Tax Paid	-	-
	Finance from Borrowings		
	Share Capital	10,000,000	-
	Borrowings	-	-
	Repayment of Borrowings	-	-
	Interest & Finance Charges	-8,356	-
	Repayment of Lease Liability	-138,531	-
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	9,853,113	-
D.	**NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)**	**8,454,887**	**3,119,169**
	Cash & Cash Equivalents at the beginning of the year	**118,637,372**	**115,518,203**
	Cash & Cash Equivalents at the close of the year	**127,092,259**	**118,637,372**
		-	-

EXPLANATORY NOTES TO CASH FLOW STATEMENT

1 Cash and Cash equivalents consists of Cash in hand, cheques/ drafts in hands and Bank Balances including Short Term Deposits of varying periods. The details of Cash & Cash equivalents as per Note 8 of the Balance Sheet is as under:

Cash and Cash equivalents	118,637,372	115,518,203
Other Bank Balances *	8,454,887	3,119,169
	127,092,259	118,637,372

Net Debt Reconciliation

(Amount in ₹)

	31.03.2020	31.03.2019
Cash & Cash Equivalents	-	-

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in ₹)

PARTICULARS	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Current Borrowings	-	-
Non current Borrowings	-	-
Lease Liability	-41,388	-
Net Debt	**-41,388**	**-**

Reconciliation of Net Debt/ Lease Liability

Particulars	31.03.2020	31.03.2019
Net Debt as at 31st March 2019	**-**	**-**
Lease recognised under Ind AS 116 as on 01/04/2019	**-179,919**	**-**
Cash Flows	138,531	-
Lease Liability	-	-
Foreign Exchange adjustments	-	-
Interest Expense	-8,356	-
Interest Paid	8,356	-
Fair value adjustments	-	-
Net Debt/ Lease Liability as at 31st March 2020	**-41,388**	**-**

In terms of our report of even date attached -

For Bhargava & CO.
Chartered Accountants
(Firm Regn. No 000765C)

Sd/-
CA Ankit Bhargava)
Partner
M.No. 405985

Place : Lucknow
Date : 16.06.2020

For and on behalf of Board of Directors

Sd/-
(Ratish Kumar)
Chairman

Sd/-
(Y K Chaubey)
Director

Sd/-
(Manish Sahai)
Chief Executive Officer

Sd/-
(S. P. Singh)
Chief Financial Officer

Sd/-
(Tarkeshwar Singh)
Company Secretary

STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH, 2020

OTHER EQUITY

(Amount in ₹)

Particulars	Share Application Money Pending Allotment	Reserve & Surplus					Other Comprehensive Income		Total
		Capital Redemption Reserve	Securities Premium	Bond Redemption Reserve	General Reserve	Surplus/ Retained Earnings	Equity Instruments through OCI	Debt instruments through OCI	
Balance as at 1st April, 2019	**57,141,900**	**-**	**-**	**-**	**-**	**-11,359,167**	**-**	**-**	**45,782,733**
Profit for the period		-	-	-	-	-1,716,105	-	-	-1,716,105
Other Comprehensive Income		-	-	-	-	-	-	-	-
Total Comprehensive Income for the period		**-**	**-**	**-**	**-**	**-1,716,105**	**-**	**-**	**-1,716,105**
Share Application Moneyreceived during the period.	-								-
Transfer to Retained Earning									-
Amount transferred from Bond Redemption Reserve		-	-	-		-			-
Tax on Dividend - Write back		-	-	-		-			-
Amount written back from Research & Development Fund						-			-
Amount Transferred from General Reserve									-
Transfer from Retained Earning									-
Dividend		-	-	-		-			-
Tax on Dividend		-	-	-		-			-
Transfer to Bond Redemption Reserve		-	-	-		-			-
Transfer to Research and Development Fund		-	-	-		-			-
Transfer to General Reserve					-	-			-
Balance as at 31st March 2020	**57,141,900**	**-**	**-**	**-**	**-**	**-13,075,272**	**-**	**-**	**44,066,628**

For Bhargava & Co.
Chartered Accountants
(Firm Regn. No 000765C)

Sd/-
CA Ankit Bhargava)
Partner
M.No. 405985

Sd/-
(Ratish Kumar)
Chairman

Sd/-
(S. P. Singh)
Chief Financial Officer

Sd/-
(Y K Chaubey)
Director

Sd/-
(Manish Sahai)
Chief Executive Officer

G) STATEMENT OF CHANGES IN EQUITY (EXTRACT)

B. OTHER EQUITY

31.03.2019

Attributable to equity holders	Reserve & Surplus								Other Comprehensive Income			
	Capital Reserve	Share Application Money Pending Allotment	Capital Redemption Reserve	Securities Premium	Bond Redemption Reserve	Research & Development Fund	General Reserve	Surplus/ Retained Earnings	Equity Instruments through OCI	Debt instruments through OCI	Remeasurements of the defined benefit plans	Total
Balance as at 1st April, 2018 (As previously Reported)		57,141,900.00						-9,176,370.00				47,965,530.00
Correction of Error (Net of Tax)								-210,509.00				-210,509.00
Restated Balance as at 1st April, 2018								-9,386,879.00				47,755,021.00
Profit for the year								(1,972,288.00)				-1,972,288.00
Other Comprehensive Income												-
Total Comprehensive Income												-
Share Application Moneyreceived during the year.		-										-
Utilization for Buy Back of Shares												-
Utilization for Buy Back Expenditures												-
Transfer to Retained Earning												-
Amount written back from Bond Redemption Reserve												-
Tax on Dividend - Write back												-
Amount written back from Research & Development Fund												-
Amount Transferred from General Reserve												-
Transfer from Retained Earning												-
Dividend												-
Tax on Dividend												-
Transfer to Bond Redemption Reserve												-
Transfer to Research & Development Fund												-
Transfer to General Reserve												-
Total as on 31st March 2018		57,141,900						(11,359,167.00)				45,782,733.00

For Bhargava & Co.
Chartered Accountants
(Firm Regn. No 000765C)

Sd/-
CA Ankit Bhargava)
Partner
M.No. 405985

Place : Lucknow
Date : 16.06.2020

For and on behalf of the Board of Directors

Sd/-
(Ratish Kumar)
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Chief Executive Officer

Sd/-
(S. P. Singh)
Chief Financial Officer

Sd/-
(Tarkeshwer Singh)
Company Secretary

NOTE NO. 1: COMPANY INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

(I) Reporting entity

Bundelkhand Saur Urja Limited (the "Company") is a Company domiciled in India and limited by shares. The address of the Company's registered office is TC-43/V, Vibhuti Khand, Gomti Nagar, Lucknow, Uttar Pradesh -226010. The Company is primarily involved in the generation and sale of bulk power to State Power Utilities.

(II) Basis of preparation

(A) Statement of Compliance

These standalone financial statements are prepared on going concern basis following accrual system of accounting and comply with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the Companies Act, 1956, and the provisions of the Electricity Act, 2003 to the extent applicable.

These financial statements were authorised for issue by the Board of Directors on 16/06/2020.

(B) Basis of Measurement

The financial statements have been prepared on historical cost basis, except for:

- Certain financial assets and liabilities measured at fair value.
- Plan assets of defined employee benefit plans measured at fair value.

The methods used to measure fair values are discussed in Note 33.

(C) Application of new and revised standards

(i) **Ind AS 116- Leases:** Ind AS 116 replaces Ind AS 17- Leases and sets out principles for recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. With effect from 1st April, 2019, the Company has adopted Ind AS 116 "Leases" using the modified retrospective approach. Impact of adoption of the standard is disclosed in Note 34.

(ii) Appendix C to Ind AS 12, Uncertainty over Income Tax Treatments: The appendix clarifies the application and measurement requirements in Ind AS 12 when there is uncertainty over income tax treatments. The current and deferred tax asset or liability shall be recognized and measured by applying the requirements in Ind AS 12 based on the taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates determined by applying this appendix. The amendment is effective from April 1, 2019. The Company has evaluated the effect of this amendment on the financial statements and concluded that there is no significant impact.

(iii) Amendments/ revision in other standards are either not applicable or do not have any material impact on the financial statements.

(D) Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency.

(E) Use of estimates and management judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures including contingent assets and liabilities at the Balance Sheet date. The estimates and management's judgements are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the following notes:

Critical judgements and estimates

a) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116, Leases. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Identification of a lease requires significant judgment.

To assess whether a contract conveys the right to control the use of an identified asset for a period of time, an entity shall assess whether, throughout the period of use, the customer has both of the following:

a. the right to obtain substantially all of the economic benefits from use of the identified asset; and

b. the right to direct the use of the identified asset.

To control the use of an identified asset, a customer is required to have the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use. A customer has the right to direct the use of an identified asset throughout the period of use if the customer has the right to direct how and for what purpose the asset is used throughout the period of use

The Company also uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

The Company enters into power purchase agreements with beneficiaries. Power Purchase Agreements (PPA) in the nature of embedded lease with a single beneficiary where the minimum lease term is for the major part of the plant's economic life and the minimum lease payments amount to substantially all the fair value of the plant are considered as a Finance Lease. Other embedded leases are considered as Operating Lease.For embedded leases in the nature of a Finance Lease, the investment in the plant is recognised as a Lease Receivable. The minimum lease payments are identified by segregating the embedded lease payments from the rest of the contract amounts. Each lease receipt is allocated between the receivable and finance lease income so as to achieve a constant rate of return on the Lease Receivable outstanding.

In the case of operating leases or embedded operating leases, the lease income from the operating lease is recognised in revenue on a straight-line basis over the lease term. The respective leased assets are included in the Balance Sheet based on their nature.

b) Useful life of Property, Plant and Equipment and Intangible Assets

The estimated useful life of property, plant and equipment and intangible assets are based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Useful life of the assets used for generation of electricity is determined by the Central Electricity Regulatory Commission (CERC) Tariff Regulations as mentioned in part B of Schedule II of the Companies Act, 2013 except for construction plant & machinery and computers & peripherals which are in accordance with Schedule II of the Companies Act, 2013 and mobile phones which are as per management assessment.

c) Recoverable amount of property, plant and equipment, capital work in progress and intangible assets

The recoverable amount of property, plant and equipment, capital work in progress and intangible assets are based on estimates and assumptions, in particular the expected market outlook and future cash flows associated with the power plants. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount resulting in impairment.

d) Post-retirement benefit plans

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increase, the inflation rate and expected rate of return on plan assets. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have an impact on the resulting calculations.

e) Revenue

The Company records revenue from sale of power based on Tariff approved by the CERC, as per the principles of Ind AS 115. However, in cases where tariff rates are yet to be approved, provisional rates are adopted considering the applicable CERC Tariff Regulations. Further, where tariff are pending revision due to revision in cost estimates, tariffs are computed based on the parameters and methods prescribed under the CERC Tariff Regulations and an estimated amount of revenue is recognised when an application is made to the CERC after obtaining necessary approvals to the extent it is highly probable that there will be no downward adjustment to the revenue recognised.

f) Provisions and contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has been made on the basis of best judgment by management regarding probable outflow of economic resources. Such estimation can change following unforeseeable developments.

g) Recoverable Amount of Rate Regulated Assets

The operating activities of the Company are subject to cost-of-service regulations whereby tariff charged for electricity generated is based on allowable costs like interest costs, depreciation, operation & maintenance including a stipulated return. Guidance Note on Rate Regulated Activities issued by the ICAI (previous GAAP) and Ind AS 114- 'Regulatory Deferral Accounts' permits an entity to include in the rate base, as part of the cost of self-constructed (tangible) PPE or internally generated intangible assets, amounts that would otherwise be recognised as an expense in the statement of profit and loss in accordance with Ind AS. The Company estimates that items of regulatory deferral accounts recognised in the financial statements are recoverable as per the current CERC Tariff Regulations 2014-19. However, changes in CERC tariff regulations beyond the current tariff period may affect the recoverability of such balances.

h) Impairment of Trade Receivables

Considering the historical credit loss experience for trade receivables, the Company does not envisage either impairment in the value of receivables from beneficiaries or loss due to time value of money owing to delay in realization of trade receivables, except to the extent already provided for.

(i) Investment in Subsidiaries and Joint Ventures

Investment has been carried at cost and as per assessment by the Company, there is no indication of impairment on such investments. Any changes in assumption may have a material impact on the measurement of the recoverable amount.

j) Insurance Claim Recoverable

The recoverable amount of insurance claims in respect of damages to Property, Plant & Equipment is based on estimates & assumptions as per terms and conditions of insurance policies.

(III) SIGNIFICANT ACCOUNTING POLICIES:

Summary of the significant accounting policies for the preparation of financial statements as given below have been applied consistently to all periods presented in the financial statements. These accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. These policies need not be applied when the effect of applying them is immaterial.

Up to March 31, 2015, Property, Plant and Equipment, Capital Work in Progress, Intangible Assets and Investment Property were carried in the Balance Sheet in accordance with Indian GAAP. The Company had elected to avail the exemption granted by IND AS 101, "First time adoption of IND AS" to regard those amounts as the deemed cost at the date of transition to IND AS (i.e. as on April 1, 2015).

1.0 Property, Plant and Equipment (PPE)

a) An item of PPE is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

b) PPE are initially measured at cost of acquisition/ construction including decommissioning or restoration cost wherever required. The cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. In cases where final settlement of bills with contractors is pending, but the asset is complete and available for operating in the manner intended by the management, capitalisation is done on estimated basis subject to necessary adjustments, including those arising out of settlement of arbitration/ court cases. Expenditure incurred on renovation and modernization of PPE on completion of the originally estimated useful life of the power station resulting in increased life and/ or efficiency of an existing asset, is added to the cost of the related asset. PPE acquired as replacement of the existing assets are capitalized and its corresponding replaced assets removed/ retired from active use are derecognized.

c) After initial recognition, Property, Plant and Equipment is carried at cost less accumulated depreciation/ amortisation and accumulated impairment losses, if any.

d) Deposits, payments made/ liabilities created provisionally towards compensation (including interest on enhanced compensation till the date of award by the Court), rehabilitation & resettlement and other expenses including expenditure on environment management plans relatable to land in possession are treated as cost of land.

e) Assets over which the Company has control, though created on land not belonging to the Company, are included under Property, Plant and Equipment.

f) Standby equipment and servicing equipment which meet the recognition criteria of Property, Plant and Equipment are capitalized.

g) Spares parts (procured along with the Plant & Machinery or subsequently) which meet the recognition criteria are capitalized. The carrying amount of those spare parts that are replaced is derecognized when no future economic benefits are expected from their use or upon disposal. Other spare parts are treated as "stores & spares" forming part of inventory.

h) If the cost of the replaced part or earlier inspection is not available, the estimated cost of similar new parts/ inspection is used as an indication of what the cost of the existing part/ inspection component was when the item was acquired or inspection carried out.

i) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

2.0 Capital work in Progress

a) Expenditure incurred on assets under construction (including a project) is carried at cost under Capital Work in Progress (CWIP). Such costs comprise purchase price of assets including import duties and non-refundable taxes (after deducting trade discounts and rebates), expenditure in relation to survey and investigation activities of projects, cost of site preparation, initial delivery and handling charges, installation and assembly costs, etc.

b) Costs including employee benefits, professional fees, expenditure on maintenance and up-gradation of common public facilities, depreciation on assets used in construction of project, interest during construction and other costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management are accumulated under "Expenditure Attributable to Construction (EAC)" and subsequently allocated on systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects. Net pre-commissioning income/ expenditure is adjusted directly in the cost of related assets.

c) 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 accumulated under "Expenditure Attributable to Construction" and carried under "Capital Work in Progress" and subsequently allocated on a systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects, keeping in view the "attributability" and the "Unit of Measure" concepts in Ind AS 16- "Property, Plant & Equipment". Expenditure of such nature incurred after completion of the project, is charged to the Statement of Profit and Loss.

3.0 Investment Property

Investment properties are initially measured at cost, including transaction costs. Subsequent to initial recognition, investment properties are carried at cost less accumulated depreciation and accumulated impairment loss, if any.

Investment properties are derecognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the Statement of Profit and Loss in the period of derecognition.

Transfers to or from investment property is made when and only when there is a change in use supported by evidence.

4.0 Intangible Assets and Intangible Assets under Development

a) Expenditure on research is charged to revenue as and when incurred. Expenditure on development is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to & has sufficient resources to complete development and to use or sell the asset.

b) Intangible assets acquired separately are measured on initial recognition at cost. Cost includes any directly attributable expenses necessary to make the assets ready for its intended use. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

c) 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.

d) 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.

e) An item of Intangible asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

5.0 Foreign Currency Transactions

a) Transactions in foreign currency are initially recorded at the functional currency spot rate at the date the transaction first qualifies for recognition. At each Balance Sheet date, monetary items denominated in foreign currency are translated at the functional currency exchange rates prevailing on that date.

b) Exchange differences relating to PPE/ capital work-in-progress arising out of transaction entered into prior to April 1, 2004 are adjusted to the carrying cost of respective PPE/ capital work-in-progress.

c) Exchange differences arising from translation of foreign currency borrowings entered into prior to March 31, 2016 recoverable from or payable to beneficiaries in subsequent periods as per CERC Tariff regulations are recognised as "Deferred Foreign Currency Fluctuation Recoverable/ Payable Account" and adjusted from the year in which the same is recovered/ paid.

d) Exchange differences arising from settlement/ translation of monetary items denominated in foreign currency entered into on or after 01.04.2016 to the extent recoverable from or payable to the beneficiaries in subsequent periods as per CERC Tariff Regulations are recognized as 'Regulatory Deferral Account Balances' during construction period and adjusted from the year in which the same become recoverable from or payable to the beneficiaries.

e) Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Where the Company has paid or received advance consideration in a foreign currency, the date of transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income (or part of it), is the date when the Company initially recognizes the non-monetary asset or non-monetary liability arising from the payment or receipt of advance consideration.

6.0 Regulatory Deferral Accounts

a) Where an item of expenditure incurred during the period of construction of a project is recognised as expense in the Statement of Profit and Loss i.e. not allowed to be capitalized as part of cost of relevant PPE in accordance with Ind AS, but is nevertheless permitted by CERC to be recovered from the beneficiaries in future through tariff, the right to recover the same is recognized as "Regulatory Deferral Account balances."

b) Expense/ income recognised in the Statement of Profit and Loss to the extent recoverable from or payable to the beneficiaries in subsequent periods as per CERC Tariff Regulations are recognised as "Regulatory Deferral Account balances."

c) These Regulatory Deferral Account balances are adjusted from the year in which the same become recoverable from or payable to the beneficiaries.

d) Regulatory Deferral Account balances are evaluated at each Balance Sheet date to ensure that the underlying activities meet the recognition criteria and it is probable that future economic benefits associated with such balances will flow to the entity. If these criteria are not met, the Regulatory Deferral Account balances are derecognised.

e) Regulatory Deferral Account balances are tested for impairment at each Balance Sheet date.

7.0 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Normally at initial recognition, the transaction price is the best evidence of fair value.

However, when the Company determines that transaction price does not represent the fair value, it uses inter-alia valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy. This categorisation is based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For financial assets and financial liabilities that are recognised at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation at the end of each reporting period.

8.0 Investments in subsidiaries and joint ventures

Investments in equity shares of subsidiaries and joint ventures are carried at cost.

9.0 Financial assets other than investment in subsidiaries and joint ventures

A financial asset includes inter-alia any asset that is cash, equity instrument of another entity or contractual obligation to receive cash or another financial asset or to exchange financial asset or financial liability under conditions that are potentially favourable to the Company. A financial asset is recognized when and only when the Company becomes party to the contractual provisions of the instrument.

Financial assets of the Company comprise Cash and Cash Equivalents, Bank Balances, Investments in equity shares of companies other than in subsidiaries & joint ventures, Trade Receivables, Advances to employees/ contractors, security deposit, claims recoverable etc.

a) Classification

The Company classifies its financial assets in the following categories:

- At amortised cost,
- At fair value through other comprehensive income (FVTOCI), and

The classification depends on the following:

(a) The entity's business model for managing the financial assets and

(b) The contractual cash flow characteristics of the financial asset.

For assets measured at fair value, gains and losses will either be recorded in the Statement of Profit and Loss or Other Comprehensive Income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income.

b) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or Loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

The Company measures the trade receivables at their transaction price, if the trade receivables do not contain a significant financing component.

c) Subsequent measurement

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

Debt instrument at Fair Value through Other Comprehensive Income (FVTOCI)

A 'debt instrument' is classified as at FVTOCI if both the following criteria are met:

i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

ii) The asset's contractual cash flows represent Solely Payments of Principal and Interest (SPPI).

Debt instruments at fair value through Other Comprehensive Income are measured at each reporting date at fair value. Fair value movements are recognized in Other Comprehensive Income (OCI). However, the Company recognizes interest income, impairment losses, reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest income from these financial assets is included in other income using the EIR method.

Equity investments:

All equity investments in entities other than subsidiaries and joint ventures are measured at fair value. Equity instruments which are held for trading, if any, are classified at Fair Value Through Profit or Loss (FVTPL). For all other equity instruments, the Company classifies the same as at FVTOCI. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

All fair value changes on an equity instrument classified at FVTOCI, are recognized in the OCI. There is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. Dividends from such investments are recognised in the Statement of Profit and Loss as other income when the company's right to receive payments is established.

Equity instruments included within the FVTPL category, if any, are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Trade Receivables:

Trade receivables containing a significant financing component are subsequently measured at amortised cost using the effective interest method.

d) Derecognition

A financial asset is derecognised only when:

i) The Company has transferred the rights to receive cash flows from the financial asset, or

ii) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

On derecognition, the difference between the carrying amount and the amount of consideration received/ receivable is recognized in the Statement of Profit and Loss.

e) Impairment of financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets:

i) Financial assets that are debt instruments, and are measured at amortised cost.

ii) Financial assets that are debt instruments and are measured as at FVTOCI

iii) Contract Assets and Trade Receivables under Ind AS 115, Revenue from Contracts with Customers

iv) Lease Receivables under Ind AS 116, Leases.

The Company follows the 'simplified approach' permitted under Ind AS 109, "Financial Instruments" for recognition of impairment loss allowance based on life time expected credit loss from initial recognition on contract assets, lease receivables and trade receivables resulting from transactions within the scope of Ind AS 116 and Ind AS 115.

For recognition of impairment loss on other financial assets, the Company assesses whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. For assessing increase in credit risk and impairment loss, the Company assesses the credit risk characteristics on instrument-by-instrument basis. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL. The amount of expected credit loss (or reversal) for the period is recognized as expense/ income in the Statement of Profit and Loss.

10.0 Inventories

Inventories mainly comprise stores and spare parts to be used for maintenance of Property, Plant and Equipment and are valued at cost or net realizable value (NRV) whichever is lower. The cost is determined using weighted average cost formula and NRV is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

Scrap is valued at net realisable value.

The amount of any write-down of inventories to net realisable value and all losses of inventories is recognized as an expense in the period in which write-down or loss occurs.

11.0 Dividends

Dividends and interim dividends payable to the Company's shareholders are recognised as change in equity in the period in which they are approved by the Company's shareholders and the Board of Directors respectively.

12.0 Financial liabilities

Financial liabilities of the Company are contractual obligation to deliver cash or another financial asset to another entity or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company.

The Company's financial liabilities include loans & borrowings, trade and other payables.

a) Classification, initial recognition and measurement

Financial liabilities are recognised initially at fair value minus transaction costs that are directly attributable and subsequently measured at amortised cost. Financial liabilities are classified as subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the fair value at initial recognition is recognised in the Statement of Profit and Loss or in the carrying amount of an asset if another standard permits such inclusion, over the period of the borrowings using the effective rate of interest.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

b) Subsequent measurement

After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of Profit and Loss or in the carrying amount of an asset if another standard permits such inclusion, when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance cost in the Statement of Profit and Loss.

c) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

d) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

e) Derivative financial instruments

The Company holds certain derivative financial instruments to hedge its foreign currency and interest rate risk exposures which are not designated as hedges. Such derivatives are accounted for at fair value through profit or loss. Changes in fair value are recognised in statement of profit and loss.

13.0 Government Grants

a) The benefits of a government loan at a below market rate of interest is treated as Government Grant. The loan is initially recognised and measured at fair value and the government grant is measured as the difference between the initially recognized amount of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities and government grant is recognized initially as deferred income and subsequently in the Statement of Profit and Loss on a systematic basis over the useful life of the asset.

b) Monetary grants from the government for creation of assets are initially recognised as deferred income when there is reasonable assurance that the grant will be received and the company will comply with the conditions associated with the grant. The deferred income so recognised is subsequently amortised in the Statement of Profit and Loss over the useful life of the related assets.

c) Government grant related to income is recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

14.0 Provisions, Contingent Liabilities and Contingent Assets

a) Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the Balance Sheet date. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision net of any reimbursement is presented in the Statement of Profit and Loss or in the carrying amount of an asset if another standard permits such inclusion.

b) If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

c) Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. 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.

d) Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

15.0 Revenue Recognition and Other Income

Company's revenues arise from sale and trading of energy, project management/ construction contracts/ consultancy assignment services and other income. Revenue from other income comprises interest from banks, employees, contractors etc., dividend from investments in joint ventures & subsidiary companies, dividend from investments in equity, interest from investment in bonds, surcharge received from beneficiaries for delayed payments, sale of scrap, other miscellaneous income, etc.

a) Revenue from sale of power

i) Revenue is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the products or services and excludes amounts collected on behalf of third parties. The Company recognises revenue when it transfers control over the products or services to a customer.

ii) Revenue from sale of power (except for power stations considered as Finance/ Operating Lease) is accounted for as per tariff notified by the Central Electricity Regulatory Commission (CERC) under the CERC (Terms & Conditions of Tariff) Regulations, 2014. In the case of Power Stations where provisional/ final tariff is yet to be notified or where incentives/ disincentives are chargeable/ payable as per CERC (Terms & Conditions of Tariff) Regulations, revenue is recognised to the extent it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. Rebates given to beneficiaries as early payments incentives are deducted from the amount of revenue.

iii) Customers are billed on a periodic and regular basis. As at each reporting date, revenue from sale of power includes an accrual for sales delivered to customers but not yet billed (unbilled revenue).

iv) Recovery/ refund towards foreign currency variation in respect of foreign currency loans and recovery towards Income Tax are recognised on year to year basis based on regulatory norms. Recovery towards deferred tax items recognized till March 31, 2009 are accounted for when the same materialises.

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

vi) Advance Against Depreciation (AAD) considered as deferred income up to 31st March 2009 is included in sales on straight line basis over the balance useful life after a period of 12 years from the date of commercial operation of the Power Station.

b) Revenue from Project Management/ Construction Contracts/ Consultancy assignments

i) Revenue from Project Management/ Construction Contracts/ Consultancy assignments is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the services and excludes amounts collected on behalf of third parties. The Company recognises revenue on the basis of input method. Input method recognises revenue on the basis of the costs incurred towards the satisfaction of a performance obligation relative to the total expected costs to the satisfaction of that performance obligation.

ii) Contract modifications, if any, are accounted for when there is a change in the scope or price (or both) of a contract that is approved by the parties to the contract and when the parties to a contract approve a modification that either creates new or changes existing enforceable rights and obligations of the parties to the contract. Accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Contract modifications are recorded on standalone basis when the scope of the contract increases because of the addition of promised goods or services or the price of the contract increases by an amount of consideration that reflects the Company's standalone selling prices of the additional promised goods or services and any appropriate adjustments to that price to reflect the circumstances of the particular contract. Services added that are not distinct are accounted for on a cumulative catch-up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

c) Revenue from trading of power

i) Accounting for revenue from trading of power involves assessment of the contract conditions to determine whether the Company is required to act in the capacity of a principal or as an agent. The Company acts in the nature of a principal in case it obtains control of the electricity before transferring it to the customer. Indicators of control includes assessment of whether the company is primarily responsible for fulfilling the promise to provide the electricity, it has the discretion to establish the price or whether it bears the inventory risk. Where the Company does not obtain control of the electricity before transferring it to the customer and its performance obligation is to arrange for the supply of electricity by another party, it acts in the nature of an agent.

ii) Where the Company acts as a principal in a contract for trading of power, the amount of the transaction price allocated to the performance obligation that is satisfied is recognised as revenue.

iii) Where the Company acts as an agent in a contract for trading of power, the net consideration retained after paying the supplier for the electricity provided to the customer is recognised as revenue from operations. Financial assets and liabilities arising out of these transactions are not set off.

d) Other income

i) Dividend income is recognized when the right to receive the same is established.

ii) For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

iii) Interest/ Surcharge recoverable from customers including those arising out of contracts for trading of power and liquidated damages/ interest on advances to contractors is recognised when it is highly probable that a significant reversal in the amount of revenue recognised will not occur in the future.

16.0 Employee Benefits

i) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed or included in the carrying amount of an asset if another standard permits such inclusion as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term performance related cash bonus if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

ii) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into separate trusts and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the Statement of Profit and Loss or included in the carrying amount of an asset if another standard permits such inclusion in the periods during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction from future payments is available. Contributions to a defined contribution plan that is due more than 12 months after the end of the period in which the employees render the service are discounted to their present value.

Employees Defined Contribution Superannuation Scheme (EDCSS) for providing pension benefits and Social Security Scheme administered through separate trusts are accounted as defined contribution plans.

iii) **Defined benefit plans**

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's Gratuity Scheme, Retired Employees Health Scheme (REHS), Provident Fund Scheme, Allowance on Retirement/ Death and Memento on Superannuation to employees are in the nature of defined benefit plans. All these plans, other than Allowance on Retirement/ Death and Memento on Superannuation to employees are administered through separate trusts.

The liability or asset recognised in the Balance Sheet in respect of Gratuity, Retired Employees Health Scheme and Provident Fund Scheme is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets.

The defined benefit obligation is calculated annually by the actuary using the Projected Unit Credit Method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss or included in the carrying amount of an asset if another standard permits such inclusion.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet.

iv) **Other long-term employee benefits**

Benefits under the Company's leave encashment scheme constitute other long term employee benefits.

The Company's net obligation in respect of long-term employee benefits is the amount of future benefits that employees have earned in return for their service in the current and prior periods. The benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations. The calculation is performed using the Projected Unit Credit Method. Contributions to the scheme and actuarial gains or losses are recognised in the Statement of Profit and Loss or included in the carrying amount of an asset if another standard permits such inclusion in the period in which they arise.

v) **Termination benefits**

The expenses incurred on terminal benefits in the form of ex-gratia payments and notice pay on voluntary retirement schemes are charged to the Statement of Profit and Loss in the year of incurrence of such expenses.

17.0 Borrowing costs

When the Company borrows funds specifically for the purpose of obtaining a qualifying asset, the borrowing costs incurred are capitalised. When Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the capitalisation of the borrowing costs is computed based on the weighted average cost of general borrowing that are outstanding during the period and used for the acquisition, construction/ exploration or erection of the qualifying asset.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Income earned on temporary investment of the borrowings pending their expenditure on the qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Capitalisation of borrowing cost ceases when substantially all the activities necessary to prepare the qualifying assets for their intended use are complete.

18.0 Depreciation and amortization

a) Depreciation on additions to/ deductions from Property, Plant & Equipment (PPE) during the year is charged on pro-rata basis from/ up to the date on which the asset is available for use/ disposal.

b) (i) Depreciation on Property, Plant and Equipment of Operating Units of the Company capitalized till five years before the end of the useful life of the Power Station is charged to the Statement of Profit & Loss on straight-line method following the rates and methodology notified by CERC for the fixation of tariff except for assets specified in Policy No. 18.0(d).

(ii) Depreciation on Property, Plant and Equipment capitalized during the last five years of the useful life of a Power Station is charged on straight-line method for the period of extended life as per CERC Tariff Regulations/ Orders, from the date on which such asset becomes available for use.

(iii) Where the life and/ or efficiency of a Power Station is increased due to renovation and modernization, the expenditure thereon along with its unamortized depreciable amount is charged prospectively on straight-line method over the revised/ remaining useful life.

c) i) Depreciation on Property, Plant and Equipment (except old and used) of other than Operating Units of the Company is charged to the extent of 90% of the cost of the asset following the rates notified by CERC for the fixation of tariff except for assets specified in Policy No. 18.0(d) below.

ii) Depreciation on old and used items of PPE of other than Operating Units is charged on straight-line method to the extent of 90% of the cost of the asset over estimated useful life determined on the basis of technical assessment.

d) i) Depreciation in respect of following items of PPE is provided on straight line method based on the life and residual value (5%) given in the Schedule II of the Companies Act, 2013:

- Construction Plant & Machinery

- Computer & Peripherals

ii) Based on management assessment, depreciation on Mobile Phones is provided on straight line basis over a period of three years with residual value of Re 1.

iii) Based on management assessment, depreciation on Roof Top Solar Power System/ Equipment is provided on straight line basis over a period of twenty five years with residual value of 10%.

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

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

g) 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.

h) Leasehold Land of operating units, is amortized over the period of lease or 40 years whichever is lower, following the rates and methodology notified vide CERC tariff regulations.

i) Leasehold Land and buildings, of units other than operating units, is amortized over the period of lease or 40 years, whichever is lower.

j) PPE 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 tariff regulations for such assets, whichever is higher.

k) Right to use in respect of land is amortized over a period of 30 years from the date of commercial operation of the project in line with CERC tariff regulations notified for tariff fixation.

l) 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.

m) 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 tariff regulations.

n) Spare parts procured along with the Plant & Machinery or subsequently which are capitalized and added in the carrying amount of such item are depreciated over the residual useful life of the related plant and machinery at the rates and methodology notified by CERC.

o) Useful life, method of depreciation and residual value of assets where depreciation is charged as per management assessment are reviewed at the end of each financial year and adjusted prospectively over the balance life of the asset, wherever required.

19.0 Impairment of non-financial assets other than inventories

a) The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the Company. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss.

b) In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

c) In case of expenditure on survey & investigation of projects, if it is decided to abandon such a project, expenditure incurred thereon is charged to the Statement of Profit and Loss in the year in which such decision is taken.

d) In case a project under survey and Investigation remains in abeyance by the order of appropriate authority/ by injunction of court order, any expenditure incurred on such projects from the date of order/ injunction of court is provided in the books from the date of such order till the period project is kept in abeyance by such order/ injunction. Provision so made is however reversed on the revocation of aforesaid order/ injunction.

e) Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

20.0 Income Taxes

Income tax expense comprises current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case the tax is also recognised directly in equity or in other comprehensive income.

a) Current tax

i) The current tax is the expected tax payable on the taxable income for the year on the basis of the tax laws applicable at the reporting date and any adjustments to tax payable in previous years. Taxable profit differs from profit as reported in the Statement of Profit and Loss because it excludes items of income or expense that are taxable or deductible in other years (temporary differences) and it further excludes items that are never taxable or deductible (permanent differences).

ii) Additional income taxes that arise from the distribution of dividends are recognised at the same time that the liability to pay the related dividend is recognised.

b) Deferred tax

i) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Balance Sheet method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unused tax losses and unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of an asset or liability in a transaction that at the time of the transaction affects neither the taxable profit or loss nor the accounting profit or loss.

ii) The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

iii) Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Balance Sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would flow in the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

iv) Deferred tax is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised directly in other comprehensive income or equity, in which case it is recognised in other comprehensive income or equity.

v) Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

vi) Deferred tax recovery adjustment account is credited/ debited to the extent the deferred tax for the current period forms part of current tax in the subsequent periods and affects the computation of return on equity (ROE), a component of tariff.

vii) When there is uncertainty regarding income tax treatments, the Company assesses whether a tax authority is likely to accept an uncertain tax treatment. If it concludes that the tax authority is unlikely to accept an uncertain tax treatment, the effect of the uncertainty on taxable income, tax bases and unused tax losses and unused tax credits is recognised. The effect of the uncertainty is recognised using the method that, in each case, best reflects the outcome of the uncertainty: the most likely outcome or the expected value. For each case, the Company evaluates whether to consider each uncertain tax treatment separately, or in conjunction with another or several other uncertain tax treatments, based on the approach that best prefixes the resolution of uncertainty.

21.0 Compensation from third parties

Impairments or losses of items, related claims for payments of compensation from third parties including insurance companies and any subsequent purchase or construction of assets/ inventory are separate economic events and are accounted for separately.

Compensation from third parties including from insurance companies for items of property, plant and equipment or for other items that were impaired, lost or given up is included in the Statement of Profit and Loss when the compensation becomes receivable. Insurance claims for loss of profit are accounted for based on certainty of realisation.

22.0 Segment Reporting

a) In accordance with Ind AS 108 – Operating Segment, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance. The Board of Directors is collectively the Company's "Chief Operating Decision Maker" or "CODM" within the meaning of Ind AS 108.

b) Electricity generation is the principal business activity of the Company. Other operations viz., Contracts, Project Management, Consultancy works and Trading of Power do not form a reportable segment as per the Ind AS -108 - 'Operating Segments'.

c) The Company has a single geographical segment as all its Power Stations are located within the Country.

23.0 Leases

Effective 1 April 2019, the Company has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17. The details of accounting policies under Ind AS 17 are disclosed separately if they are different from those under Ind AS 116 and the impact of changes is disclosed in Note 34.

For contracts entered into, or changed, on or after 1 April 2019, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

– the contract involves the use of an identified asset – this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;

– the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and

– the Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:

  - the Company has the right to operate the asset; or

- the Company designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which it is a lessee, the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

For contracts entered into before 1 April 2019, the Company determined whether the arrangement was or contained a lease based on the assessment of whether:

– fulfilment of the arrangement was dependent on the use of a specific asset or assets; and

– the arrangement had conveyed a right to use the asset.

Further, an arrangement conveyed a right to use the asset if facts and circumstances indicated that it was remote that one or more parties other than the purchaser will take more than an insignificant amount of the output or other utility that will be produced or generated by the asset during the term of the arrangement, and the price that the purchaser will pay for the output is neither contractually fixed per unit of output nor equal to the current market price per unit of output as of the time of delivery of the output.

i. Company as a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

– fixed payments, including in-substance fixed payments;

– variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;

– amounts expected to be payable under a residual value guarantee; and

– the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in statement of profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property and lease liabilities as a separate line item on the face of the balance sheet.

Short-term leases and leases of low-value assets The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Under Ind AS 17

In the comparative period, leases of property, plant and equipment, where the Company, as lessee, had substantially all the risks and rewards of ownership were classified as finance lease. Such finance leases were generally capitalised at the lease's inception at the fair value of the leased property which was equal the transaction price i.e. lump sum upfront payments.

Leases in which a significant portion of the risks and rewards of ownership were not transferred to the Company as lessee were classified as operating leases. Payments made under operating leases were charged to Statement of Profit and Loss over the period of lease.

ii. Company as a lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

For embedded leases in the nature of a Finance Lease, the investment in the plant is recognised as a Lease Receivable. The minimum lease payments are identified by segregating the embedded lease payments from the rest of the contract amounts (including Advance Against Depreciation (AAD) recognised in accordance with CERC Tariff regulations 2004-09 up to 31st March 2009 and considered as deferred income). Each lease receipt is allocated between the receivable and finance lease income (forming part of revenue from operations) so as to achieve a constant rate of return on the Lease Receivable outstanding.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 to allocate the consideration in the contract.

In the case of Operating Leases or embedded operating leases, the lease income from the operating lease is recognised in revenue over the lease term to reflect the pattern of use benefit derived from the leased asset. The respective leased assets are included in the Balance Sheet based on their nature and depreciated over its economic life.

The accounting policies applicable to the Company as a lessor in the comparative period were not different from Ind AS 116.

24.0 Business combinations

Acquisition of subsidiaries and businesses are accounted for using the acquisition accounting method as at the date of the acquisition, which is the date at which control is transferred to the Group. The consideration transferred in each business combination is measured at the aggregate of the acquisition date fair values of assets given, liabilities incurred by the Group to the former owners of the acquiree, and equity interests issued by the Group in exchange for control of the acquire, if any. The identifiable assets acquired and liabilities assumed are recognized at fair values on their acquisition date (except certain assets and liabilities which are required to be measured as per the applicable standard) and the non-controlling interest is initially recognized at the non-controlling interest's proportionate share of the acquiree's net identifiable assets.

Acquisition related costs are recognized in the consolidated statement of profit and loss.

Goodwill is initially measured at cost, being the excess of the consideration transferred over the Group's interest in the net fair value of the identifiable assets acquired, liabilities assumed and contingent liabilities recognized.

Where the fair value of the identifiable assets acquired and liabilities assumed exceed the consideration transferred, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognized as capital reserve on consolidation.

Business combinations arising from transfers of interests in entities that are under the common control are accounted for using the pooling of interest method. The difference between any consideration transferred and the aggregate historical carrying values of assets and liabilities of the acquired entity are recognized in shareholder's equity.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognized in statement of profit and loss or OCI, as appropriate.

25.0 Material prior period errors

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated unless it is impracticable, in which case, the comparative information is adjusted to apply the new accounting policy prospectively from the earliest date practicable.

26.0 Earnings per share

a) Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

b) Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

c) Basic and diluted earnings per equity share are also presented using the earnings amounts excluding the movements in regulatory deferral account balances.

27.0 Statement of Cash Flows

a) **Cash and Cash Equivalents:**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. However for Balance Sheet presentation, Bank overdrafts are shown within "Borrowings" under Current Liabilities.

b) Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7- 'Statement of Cash Flows'.

28.0 Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

a) An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

b) A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

c) Deferred tax assets and liabilities are classified as non-current assets and liabilities.

29.0 Miscellaneous

a) Each material class of similar items is presented separately in the financial statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.

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

(IV) Recent accounting pronouncements: Standards issued but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

NOTE NO. 2.1 Property, Plant and Equipment as on 31.3.2020

(Amount in ₹)

Sl. No.	PARTICULARS	GROSS BLOCK								DEPRECIATION					NET BLOCK	
		As at 01-Apr-2019	Reclassi-fication as on 01-Apr-2019 due to IND AS 116	Additions		Deductions		Other Adjust-ments	As at 31st March, 2020	As at 01-Apr-2019	Reclassi-fication as on 01-Apr-2019 due to IND AS 116	For the Year	Ad-just-ments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
				IUT	Others	IUT	Others									
i)	Land – Freehold	57141900							57141900	0				0	57141900	57141900
ii)	Land -Leasehold	0	0						0	0	0			0	0	0
iii)	Roads and Bridges	0							0	0		0	0	0	0	0
iv)	Buildings	0							0	0		0	0	0	0	0
v)	Building-Under Lease	0	0						0	0	0			0	0	0
vi)	Railway sidings	0							0	0		0	0	0	0	0
vii)	Hydraulic Works (Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0							0	0		0	0	0	0	0
viii)	Generating Plant and machinery	0							0	0		0	0	0	0	0
ix)	Plant and machinery Sub station	0							0	0		0	0	0	0	0
x)	Plant and machinery Transmission lines	0							0	0		0	0	0	0	0
xi)	Plant and machinery Others	0							0	0		0	0	0	0	0
xii)	Construction Equipment	0							0	0		0	0	0	0	0
xiii)	Water Supply System/ Drainage and Sewerage	0							0	0		0	0	0	0	0
xiv)	Electrical installations	0							0	0		0	0	0	0	0
xv)	Vehicles	0							0	0		0	0	0	0	0
xvi)	Aircraft/ Boats	0							0	0		0	0	0	0	0
xvii)	Furniture and fixture	398927							398927	52234		25251	0	77485	321442	346693
xviii)	Computers	156500							156500	148673		0	0	148673	7827	7827
xix)	Communication Equipment	0							0	0		0	0	0	0	0
xx)	Office Equipments	105300							105300	13176		6665	0	19841	85459	92124
	Total	57802627	0	0	0	0	0	0	57802627	214083	0	31916	0	245999	57556628	57588544
	Previous year	57802627							57802627	168077		46006		214083	57588544	57634550

Note : Additional disclosure of Property Plant and Equipment (PPE) as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note. For other notes, these are stated in Annexure-I to Note 2.1.

Annexure-I to NOTE NO. 2.1 Property, Plant and Equipment as on 31.3.2020

(Amount in ₹)

		GROSS BLOCK								DEPRECIATION					NET BLOCK	
Sl. No.	PARTICULARS	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions		Deductions		Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
				IUT	Others	IUT	Others									
i)	Land – Freehold (Refer Note 2.1.1 and 2.1.2)	57141900		0	0	0	0	0	57141900	0			0	0	57141900	57141900
ii)	Land -Leasehold	0	0						0	0	0			0	0	0
iii)	Roads and Bridges	0		0	0	0	0	0	0	0		0	0	0	0	0
iv)	Buildings	0		0	0	0	0	0	0	0		0	0	0	0	0
v)	Building-Under Lease	0	0						0	0	0			0	0	0
vi)	Railway sidings	0		0	0	0	0	0	0	0		0	0	0	0	0
vii)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0		0	0	0	0	0	0	0		0	0	0	0	0
viii)	Generating Plant and machinery	0		0	0	0	0	0	0	0		0	0	0	0	0
ix)	"Plant and machinery Sub station"	0		0	0	0	0	0	0	0		0	0	0	0	0
x)	"Plant and machinery Transmission lines"	0		0	0	0	0	0	0	0		0	0	0	0	0
xi)	Plant and machinery Others	0		0	0	0	0	0	0	0		0	0	0	0	0
xii)	Construction Equipment	0		0	0	0	0	0	0	0		0	0	0	0	0
xiii)	Water Supply System/Drainage and Sewerage	0		0	0	0	0	0	0	0		0	0	0	0	0
xiv)	Electrical installations	0		0	0	0	0	0	0	0		0	0	0	0	0
xv)	Vehicles	0		0	0	0	0	0	0	0		0	0	0	0	0
xvi)	Aircraft/ Boats	0		0	0	0	0	0	0	0		0	0	0	0	0
xvii)	Furniture and fixture	398927		0	0	0	0	0	398927	52234		25251	0	77485	321442	346693
xviii)	Computers	156500		0	0	0	0	0	156500	148673		0	0	148673	7827	7827
xix)	Communication Equipment	0		0	0	0	0	0	0	0		0	0	0	0	0
xx)	Office Equipments	105300		0	0	0	0	0	105300	13176		6665	0	19841	85459	92124
	Total	**57802627**	**0**	**0**	**0**	**0**	**0**	**0**	**57802627**	**214083**	**0**	**31916**	**0**	**245999**	**57556628**	**57588544**
	Previous year	**57802627**							**57802627**	**168077**		**46006**		**214083**	**57588544**	**57634550**

NOTE NO. 2.1 Property, Plant and Equipment as on 31.3.2019

(Amount in ₹)

Sl. No.	PARTICULARS	GROSS BLOCK							DEPRECIATION				NET BLOCK	
		As at 01-Apr-2018	Additions		Deductions		Other Adjustments	As at 31st March, 2019	As at 01-Apr-2018	For the Year	Adjustments	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
			IUT	Others	IUT	Others								
i)	Land – Freehold	57141900						57141900	0			0	57141900	57141900
ii)	Land – Leasehold	0						0	0	0	0	0	0	0
iii)	Roads and Bridges							0	0	0	0	0	0	0
iv)	Buildings	0						0	0	0	0	0	0	0
v)	Building-Under Lease	0						0	0	0	0	0	0	0
vi)	Railway sidings	0						0	0	0	0	0	0	0
vii)	Hydraulic Works (Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0						0	0	0	0	0	0	0
viii)	Generating Plant and machinery	0						0	0	0	0	0	0	0
ix)	Plant and machinery Sub station	0						0	0	0	0	0	0	0
x)	Plant and machinery Transmission lines	0						0	0	0	0	0	0	0
xi)	Plant and machinery Others	0						0	0	0	0	0	0	0
xii)	Construction Equipment	0						0	0	0	0	0	0	0
xiii)	Water Supply System/Drainage and Sewerage	0						0	0	0	0	0	0	0
xiv)	Electrical installations	0						0	0	0	0	0	0	0
xv)	Vehicles	0						0	0	0	0	0	0	0
xvi)	Aircraft/ Boats	0						0	0	0	0	0	0	0
xvii)	Furniture and fixture	398927						398927	26982	25252	0	52234	346693	371945
xviii)	Computers	156500						156500	134585	14088	0	148673	7827	21915
xix)	Communication Equipment	0						0	0	0	0	0	0	0
xx)	Office Equipments	82300						82300	5409	5210	0	10619	71681	76891
xxi)	Research and Development	0						0	0	0	0	0	0	0
xxii)	Other assets	23000						23000	1101	1456	0	2557	20443	21899
xxiii)	Tangible Assets of minor value >750 and < Rs.5000	0						0	0	0	0	0	0	0
	Total	**57802627**	**0**	**0**	**0**	**0**	**0**	**57802627**	**168077**	**46006**	**0**	**214083**	**57588544**	**57634550**
	Previous year	590727		57211900				57802627	88373	79704		168077	57634550	502354

Note : Additional disclosure of Property Plant and Equipment (PPE) as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note. For other explanatory notes, these are stated in Annexure-I to Note 2.1.

Annexure-I to NOTE NO. 2.1 Property, Plant and Equipment as on 31.3.2019

		GROSS BLOCK							DEPRECIATION				NET BLOCK	
Sl. No.	PARTICULARS	As at 01-Apr-2018	Additions		Deductions		Other Adjustments	As at 31st March, 2019	As at 01-Apr-2018	For the Year	Adjustments	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
			IUT	Others	IUT	Others								
i)	Land – Freehold	57141900	0	0	0	0	0	57141900	0			0	57141900	57141900
ii)	Land – Leasehold	0	0	0	0	0	0	0	0	0	0	0	0	0
iii)	Roads and Bridges	0	0	0	0	0	0	0	0	0	0	0	0	0
iv)	Buildings	0	0	0	0	0	0	0	0	0	0	0	0	0
v)	Building-Under Lease	0	0	0	0	0	0	0	0	0	0	0	0	0
vi)	Railway sidings	0	0	0	0	0	0	0	0	0	0	0	0	0
vii)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0	0	0	0	0	0	0	0	0	0	0	0	0
viii)	Generating Plant and machinery	0	0	0	0	0	0	0	0	0	0	0	0	0
ix)	Plant and machinery Sub station	0	0	0	0	0	0	0	0	0	0	0	0	0
x)	Plant and machinery Transmission lines	0	0	0	0	0	0	0	0	0	0	0	0	0
xi)	Plant and machinery Others	0	0	0	0	0	0	0	0	0	0	0	0	0
xii)	Construction Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
xiii)	Water Supply System/Drainage and Sewerage	0	0	0	0	0	0	0	0	0	0	0	0	0
xiv)	Electrical installations	0	0	0	0	0	0	0	0	0	0	0	0	0
xv)	Vehicles	0	0	0	0	0	0	0	0	0	0	0	0	0
xvi)	Aircraft/ Boats	0	0	0	0	0	0	0	0	0	0	0	0	0
xvii)	Furniture and fixture	398927	0	0	0	0	0	398927	26982	25252	0	52234	346693	371945
xviii)	Computers	156500	0	0	0	0	0	156500	134585	14088	0	148673	7827	21915
xix)	Communication Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
xx)	Office Equipments	82300	0	0	0	0	0	82300	5409	5210	0	10619	71681	76891
xxi)	Research and Development	0	0	0	0	0	0	0	0	0	0	0	0	0
xxii)	Other assets	23000	0	0	0	0	0	23000	1101	1456	0	2557	20443	21899
xxiii)	Tangible Assets of minor value >750 and < Rs.5000	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	**57802627**	**0**	**0**	**0**	**0**	**0**	**57802627**	**168077**	**46006**	**0**	**214083**	**57588544**	**57634550**
	Previous year	590727		57211900				57802627	88373	79704		168077	57634550	502354

Note no. 2.2 Capital Work In Progress

(Amount in ₹)

	Particulars	As at 01-Apr-2019	Addition	Adjustment	Capitalised	As at 31st March, 2020
i)	Roads and Bridges	-				-
ii)	Buildings	-				-
iii)	Building-Under Lease	-				-
iv)	Railway sidings	-				-
v)	Hydraulic Works (Dams, Water Conductor system, Hydro mechanical gates, tunnels)	-				-
vi)	Generating Plant and Machinery	-				-
vii)	Plant and Machinery - Sub station	-				-
viii)	Plant and Machinery - Transmission lines	-				-
ix)	Plant and Machinery - Others	-				-
x)	Construction Equipment	-				-
xi)	Water Supply System/ Drainage and Sewerage	-				-
xii)	Assets awaiting installation	-				-
xiii)	CWIP - Assets Under 5 KM Scheme Of the GOI	-				-
xiv)	Survey, investigation, consultancy and supervision charges	689210				689210
xv)	Expenditure on compensatory Afforestation	-				-
xvi)	Expenditure attributable to construction **(Refer Note-32)**	62025719	16105440	-		78131159
	Less: Capital Work in Progress Provided **(Refer Note 2.2.2)**	-				-
	Sub total (a)	**62714929**	**16105440**	**-**	**-**	**78820369**
	Construction Stores	-			-	-
	Less :Provisions for construction stores	-			-	-
	Sub total (b)	**0**	**-**	**-**	**-**	**0**
	TOTAL	**62714929**	**16105440**	**-**	**-**	**78820369**
	Previous year	**46840329**	**15874600**			**62714929**

NOTE NO. 2.2 Capital Work In Progress

(Amount in ₹)

	Particulars	As at 01-Apr-2018	Addition	Adjustment	Capitalised	As at 31st March, 2019
i)	Roads and Bridges	-				-
i)	Roads and Bridges	-				-
ii)	Buildings	-				-
iii)	Building-Under Lease	-				-
iv)	Railway sidings	-				-
v)	"Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)"	-				-
vi)	Generating Plant and Machinery	-				-
vii)	Plant and Machinery - Sub station	-				-
viii)	Plant and Machinery - Transmission lines	-				-
ix)	Plant and Machinery - Others	-				-
x)	Construction Equipment	-				-
xi)	Water Supply System/ Drainage and Sewerage	-				-
xii)	Assets awaiting installation	-				-
xiii)	CWIP - Assets Under 5 KM Scheme Of the GOI	-				-
xiv)	Survey, investigation, consultancy and supervision charges	689210				689210
xv)	Expenditure on compensatory Afforestation	-				-
xvi)	Expenditure attributable to construction **(Refer Note-32)**	46151119	15874600	-		62025719
	Less: Capital Work in Progress Provided **(Refer Note 2.2.2)**	-				-
	Sub total (a)	**46840329**	**15874600**	**-**	**-**	**62714929**
	Construction Stores	-			-	-
	Less : Provisions for construction stores	-			-	-
	Sub total (b)	**0**	**-**	**-**	**-**	**0**
	TOTAL	**46840329**	**15874600**	**-**	**-**	**62714929**
	Previous year					**46840329**

NOTE NO. 2.2 Capital Work In Progress

(Amount in ₹)

	Particulars	As at 01-Apr-2018	Addition	Adjustment	Capitalised	As at 31st March, 2019
i)	Roads and Bridges	-				-
ii)	Buildings	-				-
iii)	Building-Under Lease	-				-
iv)	Railway sidings	-				-
v)	Hydraulic Works (Dams, Water Conductor system, Hydro mechanical gates, tunnels)	-				-
vi)	Generating Plant and Machinery	-				-
vii)	Plant and Machinery - Sub station	-				-
viii)	Plant and Machinery - Transmission lines	-				-
ix)	Plant and Machinery - Others	-				-
x)	Construction Equipment	-				-
xi)	Water Supply System/ Drainage and Sewerage	-				-
xii)	Other assets awaiting installation	-				**-**
xiii)	CWIP - Assets Under 5 KM Scheme Of the GOI	-				**-**
xiv)	Survey, investigation, consultancy and supervision charges	689210				**689210**
xv)	Expenditure on compensatory Afforestation	-				**-**
xvi)	Expenditure attributable to construction *	30429306	6863680			**37292986**
	Less: Provided for	-				-
	Sub total (a)	**31118516**	**6863680**	**-**	**-**	**37982196**
	*** For addition during the year refer Note No. 32**					
	Construction Stores	-			-	-
	Less : Provisions for construction stores	**-**			**-**	**-**
	Sub total (b)	**0**	**-**	**-**	**-**	**0**
	TOTAL	**31118516**	**6863680**	**-**	**-**	**37982196**
	Previous year	18277567	12840949			31118516

Annexure to Note 2.2

	CUMMULATIVE EDC			(Amount in ₹)
	Particulars	**Linkage**	**As at 31-Mar-2020**	**As at 31-Mar-2019**
A.	**EMPLOYEES BENEFITS EXPENSES**			
	Salaries, wages, allowances	437501 & 437589	56726924	44177604
	Gratuity and contribution to provident fund (including administration fees)	437502	7127373	5678921
	Staff welfare expenses	437503	2159461	1622253
	Leave Salary & Pension Contribution	437504	0	0
	Sub-total(a)		**66013758**	**51478778**
	Less: Capitalized During the year/ Period	**438103**	**0**	**0**
	Sub-total(A)		**66013758**	**51478778**
B.	**OTHER EXPENSES**			
	CONSUMPTION OF STORES AND SPARES AT PROJECTS GENERATING INFIRM POWER	437507	0	0
	REPAIR AND MAINTENANCE- DAM/ WATER REGULATING SYSEM AT PROJECTS GENERATING INFIRM POWER	437508	0	0
	REPAIR AND MAINTENANCE- GPM/ OTHER POWER PLANT SYSTEM AT PROJECTS GENERATING INFIRM POWER	437509	0	0
	Repairs-Building	437510	2790887	1865359
	Repairs-Machinery	437511	0	0
	Repairs-Others	437512	15777	10778
	Rent	437514 & 437588	2289306	2089423
	Rates and taxes	437515	0	0
	Insurance	437516	0	0
	Security expenses	437517	0	0
	Electricity Charges	437518	23740	23740
	Travelling and Conveyance	437519	2716729	2624035
	Expenses on vehicles	437520	0	0
	Telephone, telex and Postage	437521	334174	305135
	Advertisement and publicity	437522	1875516	1875516
	Entertainment and hospitality expenses	437523	0	0
	Printing and stationery	437524	260060	237903
	Remuneration to Auditors	437552	0	0
	Design and Consultancy charges:			0
	- Indigenous	437526	34236	34236
	- Foreign	437527	0	0
	Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	437531	0	0
	Expenditure on land not belonging to corporation	437532	0	0
	Land acquisition and rehabilitation	437533	0	0
	EAC - LEASE RENT	437534	0	0

CUMMULATIVE EDC (Amount in ₹)

	Particulars	Linkage	As at 31-Mar-2020	As at 31-Mar-2019
	Loss on assets/ materials written off	437528	0	0
	Losses on sale of assets	437530	0	0
	Other general expenses	437525	1295396	1209781
	Sub-total (b)		**11635821**	**10275906**
	Less: Capitalized During the year/ Period	**438102**	**0**	**0**
	Sub-total(B)		**11635821**	**10275906**
C.	**FINANCE COST**			
	i) Interest on :			
	a) Government of India loan	437540	0	0
	b) Bonds	437541	0	0
	c) Foreign loan	437542	0	0
	d) Term loan	437543 and 44	0	0
	e) Cash credit facilities/ WCDL	437545	0	0
	g) Exchange differences regarded as adjustment to interest cost	437554	0	0
	Loss on Hedging Transactions	437555	0	0
	ii) Bond issue/ service expenses	437546	0	0
	iii) Commitment fee	437547	0	0
	iv) Guarantee fee on loan	437548	0	0
	v) Other finance charges	437549	1950	1950
	vi) EAC- INTEREST ON LOANS FROM CENTRAL GOVERNMENT-ADJUSTMENT ON ACCOUNT OF EFFECTIVE INTEREST	437581	0	0
	vii) EAC- INTEREST ON SECURITY DEPOSIT/ RETENTION MONEY-ADJUSTMENT ON ACCOUNT OF EFFECTIVE INTEREST	437583	0	0
	viii) EAC- COMMITTED CAPITAL EXPENSES - ADJUSTMENT FOR TIME VALUE	437585	0	0
	ix) EAC- INTEREST ON FC LOANS - EFFECTIVE INTEREST ADJUSTMENT	437590	0	0
	x) EAC- INTEREST EXPENSES - UNDER LEASE (IND AS)	437587	8356	0
	Sub-total (c)		**10306**	**1950**
	Less: Capitalized During the year/ Period	**438105**	**0**	**0**
	Sub-total (C)		**10306**	**1950**
D.	**EXCHANGE RATE VARIATION (NET)**			
	i) ERV (Debit balance)	437550	0	0
	Less: ii) ERV (Credit balance)	437551	0	0
	Sub-total (d)		**0**	**0**
	Less: Capitalized During the year/ Period	**438108**	**0**	**0**
	Sub-total(D)		**0**	**0**
E.	**PROVISIONS**	**437561**	**0**	**0**

CUMMULATIVE EDC (Amount in ₹)

	Particulars	Linkage	As at 31-Mar-2020	As at 31-Mar-2019
	Sub-total(e)		**0**	**0**
	Less: Capitalized During the year/ Period	**438106**	**0**	**0**
	Sub-total(E)		**0**	**0**
F.	**DEPRECIATION & AMORTISATION**	**437560**	**327001**	**269085**
		437586	144273	0
	Sub-total (f)		**471274**	**269085**
	Less: Capitalized During the year/ Period	**438104**	**0**	**0**
	Sub-total (F)		**471274**	**269085**
G.	**PRIOR PERIOD EXPENSES (NET)**			
	Prior period expenses	437565	0	0
	Less Prior period income	437579	0	0
	Sub-total (g)		**0**	**0**
	Less: Capitalized During the year/ Period	**438107**	**0**	**0**
	Sub-total (G)		**0**	**0**
H.	**LESS : RECEIPTS AND RECOVERIES**			
	i) Income from generation of electricity precommissioning	437570	0	0
	ii) Interest on loans and advances	437571	0	0
	iii) Miscellaneous receipts	437572	0	0
	iv) Profit on sale of assets	437573	0	0
	v) Provision not required written back	437574	0	0
	vi) Hire charges/ outturn on plant and machinery	437575	0	0
	vii) EAC-FAIR VALUE GAIN - SECURITY DEPOSIT/ RETENTION MONEY	437582	0	0
	viii) EAC-MTM Gain on derivatives	437580	0	0
	ix) EAC- FAIR VALUE GAIN ON PROVISIONS FOR COMMITTED CAPITAL EXPENDITURE	437584	0	0
	Sub-total (h)		**0**	**0**
	Less: Capitalized During the year/ Period	**438101**	**0**	**0**
	Sub-total (H)		**0**	**0**
I.	**I. C.O./ Regional Office Expenses (i)**	**437599**	**0**	**0**
	Less: Capitalized During the year/ Period	438109	0	0
	Sub-total (I)		**0**	**0**
	GRAND TOTAL (a+b+c+d+e+f+g-h+i)		**78131159**	**62025719**
	Less: Capitalized During the year/ Period		**0**	**0**
	GRAND TOTAL (A+B+C+D+E+F+G-H+I)		**78131159**	**62025719**

NOTE NO. 2.3 Right - of - use Assets as on 31.03.2020

(Amount in ₹)

		GROSS BLOCK								DEPRECIATION					NET BLOCK	
Sl. No.	PARTICULARS	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions IUT	Additions Others	Deductions IUT	Deductions Others	Other Adjustments	As at 31[st] March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31[st] March, 2020	As at 31[st] March, 2020	As at 31[st] March, 2019
i)	Land -Leasehold		0						0		0	0	0	0	0	
ii)	Building Under Lease	179919	0		0				179919		0	144273	0	144273	35646	
iii)	Construction Equipment								0			0	0	0	0	
iv)	Vehicles								0			0	0	0	0	
v)	Land-Right to Use		0						0		0	0	0	0	0	
	Total	**179919**	**0**	**0**	**0**	**0**	**0**	**0**	**179919**	**0**	**0**	**144273**	**0**	**144273**	**35646**	**0**
	Previous year	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Note : Additional disclosure of Right of use Assets as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note. For other notes, these are stated in Annexure-I to Note 2.3.

Annexure-I to NOTE NO. 2.3 Right - of - use Assets as on 31.3.2020

(Amount in ₹)

		GROSS BLOCK								DEPRECIATION					NET BLOCK	
Sl. No.	PARTICULARS	As at 01-Apr-2019	Reclassification due to IND AS 116	Additions IUT	Additions Others	Deductions IUT	Deductions Others	Other Adjustments	As at 31[st] March, 2020	As at 01-Apr-2019	Reclassification due to IND AS 116	For the Year	Adjustments	As at 31[st] March, 2020	As at 31[st] March, 2020	As at 31[st] March, 2019
i)	Land Leasehold **(Refer Note 2.3.1)**		0						0		0	0	0	0	0	
ii)	Building Under Lease **(Refer 34(16B))**	179919	0		0				179919		0	144273	0	144273	35646	
iii)	Construction Equipment								0			0	0	0	0	
iv)	Vehicles								0			0	0	0	0	
v)	Land-Right to Use		0						0		0	0	0	0	0	
	Total	**179919**	**0**	**0**	**0**	**0**	**0**	**0**	**179919**	**0**	**0**	**144273**	**0**	**144273**	**35646**	**0**
	Previous year	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Annexure to Note 2.3 as at 31.3.2020

1.1 Addition of ROU on account of Others (New Purchases & CWIP Capitalized)

Sl. No.	Particular of assets	Head of account	Gross block Adjusted (₹)
	Building Under Lease	413402	179919
	Total		**179919**

1.2 Addition on account of others (Transfer In from Subsidiary companies)

Sl. No.	Particular of assets	Head of account	Gross block (₹)	Net Block Addition (₹)	Name of Subsidiary Company	Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Addition at Deemed Cost.
								-
	Total		**0**					

1.3 Addition on account of inter unit transfers

Sl. No.	Particular of assets	Head of account	Gross block (₹)	Detail of the Unit/ Company from where Assets Received (Transferred In)		Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Addition at Deemed Cost.
				Name of Unit/ Company	Code of Unit/ Company			
					e.g. 100, 101			
								-
	Total		**0**					

2.1 Deductions on account of Others (Sale/ Disposal/ Write off)

Sl. No.	Particular of assets	Head of account	Gross block Addition (₹)	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
					-
					-
	Total		**0**		

2.2 Deduction on account of others (Transfer out to Subsidiary companies)

Sl. No.	Particular of assets	Head of account	Gross block (₹)	Net Block Deduction (₹)	Name of Subsidiary Company	Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
								-
	Total		0					

2.3 Deductions on account of Inter-unit Transfer

Sl. No.	Particular of assets	Head of account	Gross block Deduction (₹)	Detail of the Unit/ Company to which Assets Sent (Transferred Out)		Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
				Name of Unit/ Company	Code of Unit/ Company			
								-
	Total		0					

3. Addition/ Deduction of Fixed assets on account of Adjustments (FERV, Reclassification, Capitalization Adjustments, Change in Head of Account)

Sl. No.	Particular of assets	Head of account	Gross block Adjusted (₹) (+) for Additon, (-) for Deduction)	Accumulated Depreciation till 31.03.2015	Gross Block Adjusted at Deemed Cost.	Nature
	Total		0			

NOTE NO. 2.5 Intangible Assets

(Amount in ₹)

Sl. No.	PARTICULARS	GROSS BLOCK								AMORTISATION					NET BLOCK	
		As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions IUT	Additions Others	Deductions IUT	Deductions Others	Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
i)	Land-Right to Use	0	0						0	0	0			0	0	0
ii)	Computer Software	78000							78000	52000		26000	0	78000	0	26000
	Total	**78000**	**0**	**0**	**0**	**0**	**0**	**0**	**78000**	**52000**	**0**	**26000**	**0**	**78000**	**0**	**26000**
	Previous year	**78000**							**78000**	**26000**		**26000**		**52000**	**26000**	**52000**

Note : Additional disclosure of Intangible Assets as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note.

Annexure-I to NOTE NO. 2.5 Intangible Assets

(Amount in ₹)

Sl. No.	PARTICULARS	GROSS BLOCK								AMORTISATION					NET BLOCK	
		As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions IUT	Additions Others	Deductions IUT	Deductions Others	Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
i)	Land-Right to Use	0	0						0	0	0			0	0	0
ii)	Computer Software	78000		0	0	0	0	0	78000	52000		26000	0	78000	0	26000
	Total	**78000**	**0**	**0**	**0**	**0**	**0**	**0**	**78000**	**52000**	**0**	**26000**	**0**	**78000**	**0**	**26000**
	Previous year	**78000**							**78000**	**26000**		**26000**		**52000**	**26000**	**52000**

Annexure to Note 2.1 & 2.5 as at 31.3.2020

1.1 Addition of Fixed assets on account of Others (New Purchases & CWIP Capitalized)

Sl. No.	Particular of assets	Head of account	Gross block Adjusted (₹)
	Total		**0**

1.2 Addition on account of others(Transfer In from Subsidiary companies)

Sl. No.	Particular of assets	Head of account	Gross block (₹)	Net Block Addition (₹)	Name of Subsidiary Company	Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Addition at Deemed Cost.
								-
								-
	Total		**0**					**-**

1.3 Addition on account of inter unit transfers

Sl. No.	Particular of assets	Head of account	Gross block of Assets (₹)	Detail of the Unit/ Company from where Assets Received (Transferred In)		Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Addition at Deemed Cost.
				Name of Unit/ Company	Code of Unit/ Company			
					e.g. 100, 101			
	Total	**0**						

2.1 Deductions on account of Others (Sale/ Disposal/ Write off)

Sl. No.	Particular of assets	Head of account	Gross block Addition (₹)	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
					-
					-
	Total		**0**		

2.2 Deduction on account of others (Transfer out to Subsidiary companies)

Sl. No.	Particular of assets	Head of account	Gross block (₹)	Net Block Deduction (₹)	Name of Subsidiary Company	Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
								-
								-
	Total		0					

2.3 Deductions on account of Inter-unit Transfer

Sl. No.	Particular of assets	Head of account	Gross block Deduction (₹)	Detail of the Unit/ Company towhich Assets Sent (Transferred Out)		Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
				Name of Unit/ Company	Code of Unit/ Company			
								-
								-
	Total		0					

3. Addition/ Deduction of Fixed assets on account of Adjustments
(FERV, Reclassification, Capitalization Adjustments, Change in Head of Account)

Sl. No.	Particular of assets	Head of account	Gross block Adjusted (₹) (+) for Additon, (-) for Deduction)	Accumulated Depreciation till 31.03.2015	Gross Block Adjusted at Deemed Cost.	Nature
	Total		0			

NOTE NO. 3.1 NON-CURRENT - FINANCIAL ASSETS - INVESTMENTS

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Total		

NOTE NO. 3.2 NON-CURRENT - FINANCIAL ASSETS - TRADE RECEIVABLES

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Trade Receivables - Considered Good- Unsecured	-	-
Total	-	-

NOTE NO. 3.3 NON-CURRENT - FINANCIAL ASSETS - LOANS

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	At Amortised Cost		
A	**Deposits**		
	- Considered good- Unsecured	-	-
	- Considered doubtful- Unsecured	-	-
	Less : Allowances for Doubtful Deposits **(Refer Note 3.3.1)**	-	-
	Sub-total	-	-
B	**Loans to Employees (Refer Note 3.3.5)**		
	- Considered good- Secured	-	-
	- Considered good- Unsecured	-	-
	- Considered doubtful- Unsecured	-	-
	Less : Allowances for doubtful Employees loans **(Refer Note 3.3.2)**	-	-
	Sub-total	-	-
C	**Contractor/ supplier**		
	- Considered good- Secured	-	-
	- Considered good- Unsecured	-	-
	– Against bank guarantee	-	-
	– Others	-	-
	- Considered doubtful- Unsecured	-	-
	Less : Allowances for doubtful advances to Contractor/ Supplier **(Refer Note 3.3.3)**	-	-
	Sub-total	-	-
D	**State Government in settlement of dues from customer**		
	- Considered good- Secured		
	- Considered good- Unsecured	-	-
	- Considered doubtful- Unsecured		
	Less : Allowances for doubtful Loan to State Government **(Refer Note 3.3.4)**		
	Sub-total	-	-

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
E	**Loan including Interest to Government of Arunachal Pradesh (Refer Note 3.3.6 and 3.3.8)**		
	- Considered good- Unsecured	-	-
	Sub-total	-	-
	TOTAL	-	-
3.3.1	**Allowances for Doubtful Deposits**		
	Opening Balance	-	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing balance	-	-
3.3.2	**Allowances for doubtful Employees loans**		
	Opening Balance	-	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing balance	-	-
3.3.3	**Allowances for doubtful advances to Contractor/ Supplier**		
	Opening Balance	-	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing balance	-	-
3.3.4	**Allowances for doubtful Loan to State Government**		
	Opening Balance	-	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing balance	-	-

NOTE NO. 3.4 NON-CURRENT - FINANCIAL ASSETS - OTHERS

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	Bank Deposits with more than 12 Months Maturity	-	-
B	Lease Rent receivable **(Refer Note 34(16)(C))**	-	-
C	Amount Recoverable on account of Bonds Fully Serviced by Government of India **(Refer Note 3.4.1 and also Refer 11(I))**	-	-
D	Interest receivable on lease	-	-
E	Interest accrued on:	-	-

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	- Bank Deposits with more than 12 Months Maturity	-	-
	- Others	-	-
F	Derivative MTM Asset	-	-
	TOTAL	-	-

3.4.1 Refer Note 16.2.1 in respect of amount payable towards Bonds fully serviced by Government of India.

3.4.2 Refer Note 34 (13) of the Standalone Financial Statements with regard to confirmation of balances.

NOTE NO. 4 NON CURRENT TAX ASSETS (NET)

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Advance Income Tax including Tax Deducted at Source	4,728,166	3,760,543
Less: Provision for Current Tax	4,728,166	3,760,543
Total	-	-

NOTE NO. 5 OTHER NON-CURRENT ASSETS

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A.	**CAPITAL ADVANCES**		
	- Considered good- Secured	-	-
	- Considered good- Unsecured		
	– Against bank guarantee	-	-
	– Others **(Refer Note 5.1)**	-	-
	Less : Expenditure booked pending utilisation certificate	-	-
	- Considered doubtful - Unsecured	-	-
	Less : Allowances for doubtful advances **(Refer Note 5.2)**	-	-
	Sub-total	-	-
B.	**ADVANCES OTHER THAN CAPITAL ADVANCES**		
i)	**DEPOSITS**		
	- Considered good- Unsecured	-	-
	Less : Expenditure booked against demand raised by Government Departments.	-	-
	- Considered doubtful - Unsecured	-	-
	Less : Allowances for Doubtful Deposits (Refer Note 5.3)	-	-
	Sub-total	-	-
ii)	**Other advances**		
	- Considered good- Unsecured	-	-
	- Considered doubtful - Unsecured	-	-
	Sub-total	-	-
C.	**Others**		
i)	**Advance against arbitration awards towards capital works (Unsecured)**		

(Amount in ₹)

	PARTICULARS		As at 31st March, 2020	As at 31st March, 2019
	Released to Contractors - Against Bank Guarantee		-	-
	Released to Contractors - Others		-	-
	Deposited with Court		-	-
		Sub-total	**-**	**-**
ii)	**Deferred Foreign Currency Fluctuation Assets/ Expenditure**			
	Deferred Foreign Currency Fluctuation Assets		-	-
	Deferred Expenditure on Foreign Currency Fluctuation		**-**	**-**
		Sub-total	**-**	**-**
iii)	**Deferred Cost on Employees Advances**			
	Secured - Considered Good		-	-
	Unsecured - Considered Good		-	-
		Sub-total	**-**	**-**
		TOTAL	**-**	**-**
5.2	**Provision for doubtful Advances**			
	Opening Balance		-	
	Addition during the year			
	Used during the year			
	Reversed during the year			
	Closing balance		**-**	**-**
5.3	**Provision for doubtful Deposits**			
	Opening Balance		-	
	Addition during the year			
	Used during the year			
	Reversed during the year			
	Closing balance		**-**	**-**

5.4 Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.

NOTE NO. 6 INVENTORIES **(Amount in ₹)**

PARTICULARS		As at 31st March, 2020	As at 31st March, 2019
(Valued at lower of Cost or Net Realisable Value)			
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/ REC		-	-
Less: Allowances for Obsolescence and Diminution in Value **(Refer Note 6.1)**		-	-
	TOTAL	**-**	**-**

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
6.1	**Allowances for Obsolescence and Diminution in Value**		
	Opening Balance	-	
	Addition during the year **(Refer Note 6.1.1)**		
	Used during the year		
	Reversed during the year		
	Closing balance	**-**	**-**
6.1.1	During the YEAR, inventories written down to net realisable value (NRV) and recognised as an expense in the Statement of Profit and Loss.	-	-

NOTE NO. 7 FINANCIAL ASSETS - CURRENT - TRADE RECEIVABLES

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	- Trade Receivables- Considered Good- Unsecured **(Refer Note 7.2 and 7.3)**	-	-
	- Trade Receivables- Credit Impaired **(Refer Note 7.2 and 7.3)**	-	-
	Less: Impairment allowances for Trade Receivables (Refer Note 7.1)	-	-
	TOTAL	**-**	**-**
7.1	**Impairment allowances for Trade Recevables**		
	Opening Balance	-	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing balance	**-**	**-**

NOTE NO. 8 FINANCIAL ASSETS - CURRENT - CASH AND CASH EQUIVALENTS

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	**Balances with banks**		
	With scheduled banks		
i)	- In Current Account (Refer Note 8.1)	127,092,259	118,637,372
ii)	- In deposits account		
	(Deposits with original maturity of less than three months)	-	-
	With other banks		
	- In current account		
	Bank of Bhutan	-	-
B	Cheques, drafts on hand	-	-
C	Cash on hand (Refer Note 8.2)	-	-
	TOTAL	**127,092,259**	**118,637,372**

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
8.1	Includes balances which are not freely available for the business of the Company :		
	(i) held for works being executed by Company on behalf of other agencies.	-	-
8.2	**Includes stamps on hand**	-	-

NOTE 9 : FINANCIAL ASSETS - CURRENT - BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS (Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	Bank Deposits for original maturity more than 3 months upto 12 months **(Refer Note 9.1)**	-	-
B	Deposit -Unpaid Dividend	-	-
C	Deposit -Unpaid Interest	-	-
	TOTAL	-	-
9.1	Includes balances held for works being executed by Company on behalf of other agencies and are not freely available for the business of the Company.	-	-

NOTE NO. 10 FINANCIAL ASSETS - CURRENT - LOANS (Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	**Deposits**		
	- Unsecured (considered good)	-	-
	- Unsecured (considered doubtful)		
	Less : Allowances for Doubtful Deposits **(Refer Note 10.1)**	-	-
	Sub-total	-	-
B	Loan (including interest thereon) to Related Party - Unsecured (considered good)	-	-
	- National High Power Test Laboratory (P) Limited **(Refer Note 34(8))**		
	Sub-total	-	-
C	**Employees Loan (including accrued interest) (Refer Note 10.3)**		
	- Loans Receivables- Considered good- Secured	-	-
	- Loans Receivables- Considered good- Unsecured	-	-
	- Loans Receivables which have significant increase in Credit Risk	-	-
	Less : Impairment allowances for loans which have significant increase in Credit Risk **(Refer Note 10.2)**	-	-
	Sub-total	-	-
D	Loan to State Government in settlement of dues from customer		
	- Unsecured (considered good)	-	-
	Sub-total	-	-
E	**Advances to Subsidiaries/ JV's**	-	-
	TOTAL	-	-

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
10.1	**Allowances for Doubtful Deposits**		
	Opening Balance	-	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing balance	**-**	**-**
10.2	**Allowances for loan which have significant increase in Credit Risk**		
	Opening Balance	**-**	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing balance	**-**	**-**

NOTE NO. 11 FINANCIAL ASSETS - CURRENT - OTHERS

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Others		
A	**Claims recoverable**	**-**	**-**
	Less: Allowances for Doubtful Claims **(Refer Note 11.1)**	-	-
	Sub-total	**-**	**-**
B	**Interest Income accrued on Bank Deposits**	**253,788**	**237,994**
C	Receivable on account of unbilled revenue **(Refer Note 11.2)**	-	-
D	Receivable from Subsidiaries/ Joint Ventures **(Refer Note 11.3)**	-	-
E	Interest recoverable from beneficiary	-	-
F	Lease Rent receivable (Finance Lease) **(Refer Note 34(16)(C))**	-	-
G	Interest receivable on Finance lease	-	-
H	Interest Accrued on Investment (Bonds)	-	-
I	Amount Recoverable on account of Bonds Fully Serviced by Government of India **(Refer Note 3.4(C))**		
	-Principal	-	-
	- Interest accrued	-	-
J	Interest accrued on Loan to State Government in settlement of dues from customers	-	-
K	Derivative MTM Asset	-	-
L	Claim recoverable from parent company - NHPC LTD.	-	-
	TOTAL	**253,788**	**237,994**

11.1	**Allowances for Doubtful Claims**		
	Opening Balance	-	
	Addition during the year		

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Used during the year		
Reversed during the year		
Closing balance	-	-

NOTE NO. 12 CURRENT TAX ASSETS (NET)

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Current Tax Assets		
Current Tax **(Refer Note No-23)**	-	-
Total	-	-

NOTE NO. 13 OTHER CURRENT ASSETS

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A.	**Advances other than Capital Advances**		
a)	**Deposits**		
	- Considered good- Unsecured	-	-
	Less : Expenditure booked against demand raised by Government Departments	-	-
	- Considered doubtful- Unsecured	-	-
	Less : Allowances for Doubtful Deposits **(Refer Note 13.1)**	-	-
	Sub-total	-	-
b)	**Advance to contractors and suppliers (Refer Note 13.7)**		
	- Considered good- Secured	-	-
	- Considered good- Unsecured		
	– Against bank guarantee	-	-
	– Others	-	-
	Less : Expenditure booked pending utilisation certificate	-	-
	- Considered doubtful- Unsecured	-	-
	Less : Allowances for doubtful advances **(Refer Note 13.2)**	-	-
	Sub-total	-	-
c)	**Other advances - Employees**		
	- Considered good- Unsecured **(Refer Note 13.6)**	-	-
	Sub-total	-	-
d)	**Interest accrued**		
	Others		
	- Considered Good	-	-
	- Considered Doubtful	-	-
	Less: Allowances for Doubtful Interest **(Refer Note 13.3)**	-	-
	Sub-total	-	-

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
B.	**Others**		
a)	**Expenditure awaiting adjustment**	**-**	**-**
	Less: Allowances for project expenses awaiting write off sanction **(Refer Note 13.4)**	-	-
	Sub-total	**-**	**-**
b)	**Losses awaiting write off sanction/ pending investigation**	**-**	**-**
	Less: Allowances for losses pending investigation/ awaiting write off/ sanction **(Refer Note 13.5)**	-	-
	Sub-total	**-**	**-**
c)	**Work In Progress**		
	Construction work in progress(on behalf of client)	-	-
	Consultancy work in progress(on behalf of client)	-	-
d)	**Prepaid Expenditure**	**-**	**-**
e)	**Deferred Cost on Employees Advances**		
	- Considered good- Secured	-	-
	- Considered good- Unsecured	-	-
f)	**Deferred Foreign Currency Fluctuation**		
	Deferred Foreign Currency Fluctuation Assets	-	-
	Deferred Expenditure on Foreign Currency Fluctuation	-	-
g)	**Surplus/ Obsolete Assets (Refer Note 13.8)**	**-**	**-**
h)	**Goods and Services Tax Input Receivable**	**-**	**-**
I)	**Income Tax Refundable**	**-**	**-**
j)	**Others (Mainly on account of Material Issued to Contractors)**	**-**	**-**
	TOTAL	**-**	**-**
13.1	**Allowances for Doubtful Deposits**		
	Opening Balance	-	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing balance	**-**	**-**
13.2	**Allowances for doubtful advances (Contractors and Suppliers)**		
	Opening Balance	-	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing balance	**-**	**-**
13.3	**Allowances for Doubtful Accrued Interest**		
	Opening Balance	-	

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing balance	-	-
13.4	**Allowances for project expenses awaiting write off sanction**		
	Opening Balance	-	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing balance	-	-
13.5	**Allowances for losses pending investigation/ awaiting write off/ sanction**		
	Opening Balance	-	
	Addition during the year		
	Used during the year		
	Reversed during the year		
	Closing balance	-	-

NOTE : 15.1 EQUITY SHARE CAPITAL

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020		As at 31st March, 2019	
		Nos	Amount	Nos	Amount
a)	Authorized Equity Share Capital (Par value per share ₹ 10)	60,000,000	600,000,000	60,000,000	600,000,000
b)	No. of Equity shares issued and subscribed (Par value per share ₹ 10)	10,714,190	107,141,900	9,714,190	97,141,900
c)	No. of Equity shares fully paid up (Par value per share ₹ 10)	5,000,000	50,000,000	4,000,000	40,000,000
d)	**Changes in Equity Share Capital**				
	Opening number of shares outstanding	4,000,000	40,000,000	4,000,000	40,000,000
	Add: No. of shares/ Share Capital issued/ subscribed during the year	1,000,000	10,000,000	-	-
	Less: Reduction in no. of shares/ Share Capital on account of buy back of shares.	-	-	-	-
	Closing number of shares outstanding	5,000,000	50,000,000	4,000,000	40,000,000

e) 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. The holders of the equity shares are also entitled to receive dividend as declared from time to time for them.

f) Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate:

	As at 31st March, 2020		As at 31st March, 2019	
	Nos	In (%)	Nos	In (%)
NHPC LTD	4999993	99.99%	3999993	99.99%

g) Shares in the company held by each shareholder holding more than 5 percent specifying the number of shares held : -

	As at 31st March, 2020		As at 31st March, 2019	
	Nos	In (%)	Nos	In (%)
NHPC LTD	4999993	99.99%	3999993	99.99%

i) Note:During Financial Year 2017-18 UPNEDA, a co- vnturer in the company has transferred land worth ₹ 57141900/- as equity contribution. Pending allotment of equity shares to UPNEDA the said amount has been presented as "Share Pending Allotment" under other equity. Had the company alloted the equity shares to UPNEDA the shareholding of NHPC Ltd. would be 46.67% (Previous year 41.18%) and the shareholding of UPNEDA would be 53.33% (Previous year 58.82%)

NOTE NO. 15.2 OTHER EQUITY (Amount in ₹)

PARTICULARS		As at 31st March, 2020	As at 31st March, 2019
(i)	**Share Application Money**	**57,141,900.00**	**57,141,900.00**
(ii)	**CapitalReserve**		
	As per last Balance Sheet		
	Add: Implementation of Resolution Plan		
	As at Balance Sheet date	-	-
(iii)	**Securities Premium**		
	As per last Balance Sheet		
	Less: Utilisation for buy-back of equity shares		
	As at Balance Sheet date	-	-
(iv)	**Bond Redemption Reserve**		
	As per last Balance Sheet		
	Add: Transfer from Surplus/Retained Earnings		
	Less: Transfer to Surplus/Retained Earnings		
	As at Balance Sheet date	-	-
(v)	**General Reserve**		
	As per last Balance Sheet		
	Less: Utilisation for buy-back of equity shares and related expenses		
	Less: Tranfer to Capital Redemption Reserve		
	As at Balance Sheet date	-	-
(vi)	**Surplus/ Retained Earnings**		
	As per last Balance Sheet	(11,359,167.00)	(9,386,879.00)
	Add: Profit during the year	(1,716,105.00)	(1,972,288.00)
	Add: Other Comprehensive Income during the year		
	As at Balance Sheet date	**-13,075,272.00**	**-11,359,167.00**
	TOTAL	**44,066,628.00**	**45,782,733.00**
15.2.1	**Nature and Purpose of Reserves**	-	-

(i) **Surplus/ Retained Earnings:** Surplus/ Retained earnings generally represent the undistributed profit/ amount of accumulated earnings of the company and includes remeasurement gain/ losses on defined benefit obligations.

NOTE NO. 16.1 FINANCIAL LIABILITIES - NON CURRENT - BORROWINGS (Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	At Amortised Cost		
A	**- Secured Loans**		
	-Bonds	-	-
	-Term Loan	-	-
	- from Banks	-	-
	- from Other	-	-
B	**- Unsecured Loans**		
	-Term Loan		
	- from Government of India (Subordinate Debts)	-	-
	- from Other	-	-
C	**Long term maturities of lease obligations**	-	-
	TOTAL	-	-

16.1.1 Debt Covenants : Refer Note 33(3) with regard to capital Management.

16.1.2 Particulars of Redemption, Repayments and Securities.

16.1.3 Maturity Analysis of Borrowings & Lease Liability

The table below summarises the maturity profile of the company's borrowings and lease liability based on contractual payments (Undiscounted Cash Flows) :

Particulars	As at 31st March, 2020	As at 31st March, 2019
More than 1 Year & Less than 3 Years	0	
More than 3 Year & Less than 5 Years		
More than 5 Years		
TOTAL	0	0

NOTE NO. 16.2 FINANCIAL LIABILTIES - NON CURRENT - OTHERS (Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Payable towards Bonds Fully Serviced by Government of India **(Refer Note 16.2.1)**		
- Principal	-	-
Retention Money	-	-
TOTAL	-	-

16.2.2 Maturity Analysis of Retention Money

The table below summarises the maturity profile of the deposits/retention money based on contractual payments (Undiscounted Cash Flows) :

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
More than 1 Year & Less than 3 Years		
More than 3 Year & Less than 5 Years		
More than 5 Years		
TOTAL	0	0

NOTE NO. 17 PROVISIONS - NON CURRENT (Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A.	**PROVISION FOR EMPLOYEE BENEFITS**		
i)	**Provision for Long term Benefits (Provided for on the basis of actuarial valuation)**		
	As per last Balance Sheet	-	
	Additions during the year		
	Amount used during the year		
	Amount reversed during the year		
	Closing Balance	**-**	**-**
B.	**OTHERS**		
i)	**Provision For Committed Capital Expenditure**		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Unwinding of discount	-	-
	Closing Balance	**-**	**-**
ii)	**Provision For Livelihood Assistance**		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Unwinding of discount	-	-
	Closing Balance	**-**	**-**
iii)	**Provision-Others**		
	As per last Balance Sheet	-	
	Additions during the year		
	Amount used during the year		
	Amount reversed during the year		
	Closing Balance	**-**	**-**
	TOTAL	**-**	**-**

17.1 Information about Provisions is given in Note 34 (21) of Standalone Financial Statements.

NOTE NO. 18 DEFERRED TAX LIABILITIES (NET) - NON CURRENT

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Deferred Tax Liability		
a)	Property, Plant and Equipments, Right of Use, Investment Property and Intangible Assets.	-	
b)	Financial Assets at FVTOCI	-	
c)	Other Items	-	
	Deferred Tax Liability	-	-
	Less:-Set off Deferred Tax Assets pursuant to set off provisions		
a)	Provision for employee benefit scheme, doubtful debts, inventory and others	-	
b)	Other Items	-	
c)	MAT credit entitlement	-	-
	Deferred Tax Assets	-	-
	Deferred Tax Liability (Net)	-	-

18.1 Refer Note 35 with regard to restatement of Deferred Tax Liabilities (Net).

18.2 Movement in Deferred Tax Liability/ (Assets)

Annexure to Note No. 18.2

Movement in Deferred Tax Liability

(Amount in ₹)

Particulars	Property, Plant and Equipments, Investment Property and Intangible Assets.	Financial Assets at FVTOCI	Other Items	Total
At 1st April 2019	-	-	-	-
Charge/(Credit)				-
-to Statement of Profit and Loss	-	-	-	-
-to Other Comprehensive Income		-	-	-
At 31st March 2020	-	-	-	-

Movement in Deferred Tax Assets

(Amount in ₹)

Particulars	Provision for employee benefit scheme, doubtful debts, inventory and others	Other Items	MAT credit entitlement	Total
At 1st April 2019	-	-	-	-
(Charge)/Credit				-
-to Statement of Profit and Loss	-	-	-	-
-to Other Comprehensive Income				-
At 31st March 2020	-	-	-	-

NOTE NO. 19 OTHER NON CURRENT LIABILITIES (Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Income received in advance-Advance Against Depreciation	-	-
Deferred Foreign Currency Fluctuation Liabilities	-	-
Deferred Income from Foreign Currency Fluctuation Account	-	-
Grants in aid-from Government-Deferred Income **(Refer Note 19.1)**	-	-
TOTAL	**-**	**-**
GRANTS IN AID-FROM GOVERNMENT-DEFERRED INCOME		
Opening Balance (Current and Non Current)	123,226,719	115,932,322
Add: Received during the year/ interest accrued on Grant	6,896,178	7,294,397
Less: Transferred to Statement of Profit and Loss **(Refer Note 24.2)**		
Closing Balance (Current and Non Current) (Refer Note 19.1.1)	**130,122,897**	**123,226,719**
Grants in Aid-from Government-Deferred Income (Current)- **(Refer Note No-21)**	130,122,897	123,226,719
Grants in Aid-from Government-Deferred Income (Non-Current)	-	-

19.1.1 Grant includes:-

(i)	Fund received ₹ 10,000,000 from Government of Uttar Pradesh towards cost of construction of transmission line accounted as Grant In Aid.Interest accrued on this amount is also part of Grant.	130,122,897	123,226,719

NOTE NO. 20.1 BORROWINGS - CURRENT **(Amount in ₹)**

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Loan Repayable on Demand		
From Banks-Secured (Refer Note 20.1.1)	-	-
From Bank-Unsecured (Refer Note 20.1.2)	-	-
TOTAL	-	-

20.1.1 Detail of Borrowings (Secured)

S.No	Name of Bank along with details of Security	As at 31st March, 2020	As at 31st March, 2019
1			
2			
3			
	Total	**-**	**-**

20.1.2 Unsecured loan from Bank' amounting to ₹ ..... (Previous year ₹ Nil) is towards amount payable to the banks by the beneficiaries on account of bills discounted against trade receivables. Refer Note 7.5 on continuing recognition of trade receivables liquidated by way of bill discounting.

NOTE NO. 20.2 TRADE PAYABLE - CURRENT

Total outstanding dues of micro enterprise and small enterprise(s) (Refer Note 20.2.1)	73,944	204,334
Total outstanding dues of Creditors other than micro enterprises and small enterprises	46,441	46,481
TOTAL	**120,385**	**250,815**

20.2.1 Disclosure of sundry creditors under Trade Payables is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (the Act). Disclosure requirement under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 is given under Note No.34(15).

20.2.2 Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.

NOTE NO. 20.3 OTHER FINANCIAL LIABILITIES - CURRENT (Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Current maturities of long term debt (Refer Note 20.3.1)		
- Bonds	-	-
- Term Loan -Banks-Secured	-	-
- Term Loan -Banks-Unsecured	-	-
- Other -Secured	-	-
- Unsecured-From Government (Subordinate Debts)	-	-
- Other-Unsecured	-	-
Current maturities of lease obligations	41,388	-
Bond application money	-	-
Liability against capital works/supplies	-	-
Liability against capital works/supplies-Micro, Small and Medium Enterprises (Refer Note 20.3.2)	-	-
Interest accrued but not due on borrowings	-	-
Interest accrued and due on borrowings	-	-
Payable towards Bonds Fully Serviced by Government of India		
- Principal	-	-
- Interest	-	-
Earnest Money Deposit/ Retention Money	77,398	62,180
Due to Holding Company	36,734,411	28,153,355
Liability for share application money -to the extent refundable	-	-
Unpaid dividend (Refer Note 20.3.3)	-	-
Unpaid interest (Refer Note 20.3.3)	-	-
Payable to Employees	-	-
Payable to Others	-	-
TOTAL	**36,853,197**	**28,215,535**

20.3.1 Details in respect of redemption, rate of interest, terms of repayment and particulars of security are disclosed in Note No-16.1.2

20.3.2 Disclosure of amount payable to Micro, Small and Medium Enterprises is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (the Act). Disclosure requirement under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 is given under Note No.34(15).

20.3.3 "Unpaid Dividend" and "Unpaid Interest" includes the amounts which have not been claimed by the investors/ holders of the equity shares/bonds. Out of the above, the amount required to be transferred to Investor Education and Protection Fund has been transferred. There is no amount due for payment to Investor Education and Protection Fund.

20.3.4 Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.

NOTE NO. 21 OTHER CURRENT LIABILITIES (Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Income received in advance (Advance against depreciation)	-	-
Deferred Income from Foreign Currency Fluctuation Account	-	-
Deferred Foreign Currency Fluctuation Liabilities	-	-
Unspent amount of deposit/agency basis works	-	-
Statutory dues payables	7,082	12,514
Contract Liablities-Deposit Works	-	-
Contract Liablities-Project Management/ Consultancy Work	-	-
Provision toward amount recoverable in respect of Project Management/ Consultancy Work	-	-
Advance from Customers and Others	-	-
Grants in aid-from Government-Deferred Income **(Refer Note No-19)**	130,122,897	123,226,719
TOTAL	**130,129,979**	**123,239,233**

21.1 Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.

NOTE NO. 22 PROVISIONS - CURRENT (Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A.	**PROVISION FOR EMPLOYEE BENEFITS**		
i)	**Provision for Long term Benefits (Provided for on the basis of actuarial valuation)**		
	As per last Balance Sheet	-	
	Additions during the year		
	Amount used during the year		
	Amount reversed during the year		
	Closing Balance	**-**	**-**
ii)	**Provision for Wage Revision (Refer Note 22.1)**		
	As per last Balance Sheet	-	
	Additions during the year	-	
	Amount used during the year	-	
	Amount reversed during the year	-	
	Closing Balance	**-**	**-**
	Less: Advance paid	**-**	**-**
	Closing Balance (Net of advance)	**-**	**-**
iii)	**Provision for Performance Related Pay/Incentive**		
	As per last Balance Sheet	1,716,523	-
	Additions during the year	871,978	1,716,523
	Amount used during the year	-	
	Amount reversed during the year	-	
	Closing Balance	**2,588,501**	**1,716,523**

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
iv)	**Provision for Superannuation/ Pension Fund**		
	As per last Balance Sheet	-	
	Additions during the year	-	
	Amount used during the year	-	
	Amount reversed during the year	-	
	Closing Balance	**-**	**-**
v)	**Provision For Wage Revision - 3rd Pay Revision Committee**		
	As per last Balance Sheet	-	
	Additions during the year		
	Amount used during the year		
	Amount reversed during the year		
	Closing Balance	**-**	**-**
B.	**OTHERS**		
i)	Provision For Tariff Adjustment		
	As per last Balance Sheet	-	
	Additions during the year	-	
	Amount used during the year	-	
	Amount reversed during the year	-	
	Closing Balance	-	-
ii)	**Provision For Committed Capital Expenditure**		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Unwinding of discount	-	-
	Closing Balance	-	-
iii)	**Provision for Restoration expenses of Insured Assets**		
	As per last Balance Sheet	-	
	Additions during the year	-	
	Amount used during the year	-	
	Amount reversed during the year	-	
	Closing Balance	-	-
iv)	**Provision For Livelihood Assistance**		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Unwinding of discount	-	-
	Closing Balance	**-**	**-**

(Amount in ₹)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
v)	**Provision in respect of arbitration award/ court cases**		
	As per last Balance Sheet	-	
	Additions during the year	-	
	Amount used during the year	-	
	Amount reversed during the year	-	
	Closing Balance	-	-
vi)	**Provision - Others**		
	As per last Balance Sheet	-	
	Additions during the year	-	
	Amount used during the year	-	
	Amount reversed during the year	-	
	Closing Balance	-	-
	TOTAL	**2,588,501**	**1,716,523**

NOTE NO. 23 CURRENT TAX LIABILITIES (NET)

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Current Tax Liability as per last Balance Sheet		
Additions during the year		
Amount adjusted during the year		
Amount used during the year		
Amount reversed during the year		
Closing Balance of Current Tax Liablity (A)	-	-
Less: Current Advance Tax including Tax Deducted at Source (B)	-	-
Net Current Tax Liabilities (A-B)	-	-
(Disclosed under Note No-12 above)	-	-
TOTAL	-	-

NOTE NO. 24.1 REVENUE FROM CONTINUING OPERATIONS

(Amount in ₹)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
I	**Operating Revenue**		
A	**SALES (Refer Note 24.1.1, 24.1.3 and 34(20))**		
	Sale of Power	-	-
	Advance Against Depreciation -Written back during the year	-	-
	Performance based Incentive/ (Disincentive)	-	-
	Sub-total (i)	**-**	**-**
	Less :		
	Sales adjustment on account of Foreign Exchange Rate Variation	-	-
	Tariff Adjustments **(Refer Note 24.1.2)**	-	-
	Regulated Power Adjustment	-	-
	Income from generation of electricity – precommissioning (Transferred to Expenditure Attributable to Construction)	-	-
	Rebate to customers	-	-
	Sub-total (ii)	**-**	**-**
	Sub - Total (A) = (i-ii)	**-**	**-**
B	**Income from Finance Lease (Refer Note 34(16)(C))**	**-**	**-**
C	**Income from Operating Lease (Refer Note 34(16)(D))**	**-**	**-**
D	**Revenue From Contracts, Project Management and Consultancy Works**		
	Contract Income	-	-
	Revenue from Project management/ Consultancy works	-	-
	Sub - Total (D)	**-**	**-**
E	**Revenue from Power Trading**		
	Sale of Power (Net of Rebate)	-	-
	Trading Margin	-	-
	Sub - Total (E)	**-**	**-**
	Sub-Total-I (A+B+C+D+E)	**-**	**-**
F	**OTHER OPERATING REVENUE**		
	Income From Sale of Self Generated VERs/ REC	-	-
	Income on account of generation based incentive (GBI)	-	-
	Interest from Beneficiary States -Revision of Tariff	-	-
	Sub-Total-II	**-**	**-**
	TOTAL (I+II)	**-**	**-**

24.1.1 Sale of Power includes :-

(i) Amount recovered/ recoverable directly from beneficiary towards deferred tax liablity pertaining to the period upto 2009 and materialised during the year. (For Corporate Office only)

(ii) Deemed generation as allowed by Central Electricity Regulatory Commission (CERC). (For Corporate Office only)

(iii) Amount of earlier year sales pending finalisation of tariff. (Also Refer Note 34(20)) (For Corporate Office only)

24.1.2 Tariff Adjustment:- Tariff regulation notified by Central Electricity Regulatory Commission (CERC) vide notification dated 21.02.2014 inter-alia provides that capital cost considered for fixation of tariff for current tariff period shall be subject to truing up at the end of the tariff period, which may result in increase or decrease in tariff. Accordingly, stated amount has been provided in the books during the year. (For Corporate Office only)

24.1.3 Amount of unbilled revenue included in Sales. (For Corporate Office only)

NOTE NO. 24. 2 OTHER INCOME

(Amount in ₹)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A)	**Interest Income**		
	- Investments carried at FVTOCI- Non Taxable	-	-
	- Investments carried at FVTOCI- Taxable	-	-
	- Interest - Government Securities (8.5% tax free bonds issued by the State Governments)	-	-
	- Loan to Government of Arunachal Pradesh	-	-
	- Deposit Account	6,903,350	7,441,180
	- Employee's Loans and Advances (Net of Rebate)	-	-
	- Advance to contractors	-	-
	- Others	-	-
B)	**Dividend Income**		
	- Dividend from subsidiaries	-	-
	- Dividend - Others	-	-
C)	**Other Non Operating Income**		
	Late payment surcharge	-	-
	Realization of Loss Due To Business Interruption	-	-
	Profit on sale of investments	-	-
	Profit on sale of Assets (Net)	-	-
	Income from Insurance Claim	-	-
	Liabilities/ Impairment Allowances/ Provisions not required written back **(Refer Note 24.2.1)**	-	-
	Material Issued to contractor		
	(i) Sale on account of material issued to contractors	-	-
	(ii) Cost of material issued to contractors on recoverable basis	-	-
	(iii) Adjustment on account of material issued to contractor	-	-
	Amortization of Grant in Aid	-	-
	Exchange rate variation (Net)	-	-
	Mark to Market Gain on Derivative	-	-
	Others	62,608	83,556
	Sub-total	**6,965,958**	**7,524,736**
	Add/ (Less): C.O./ Regional Office/ PID Expenses	-	-
	Sub-total	**6,965,958**	**7,524,736**
	Less: transferred to Expenditure Attributable to Construction	-	-
	Less: transferred to Advance/ Deposit from Client/ Contractees and against Deposit Works	-	-
	Less: Transfer of other income to grant	6,896,178	7,294,397
	Total	**69,780**	**230,339**

24.2.1 Detail of Liabilities/ Impairment Allowances/ Provisions not required written back

a)	Allowances for Bad & Doubtful Employees Loans		
b)	Allowances for Bad & Doubtful Advances to Contractor/ Supplier		

(Amount in ₹)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
c)	Allowances for Bad & Doubtful Loan to State Government		
d)	Allowances for Bad & Doubtful Capital Advances		
e)	Allowances for Obsolescence & Diminution in Value of Inventories		
f)	Impairment Allowances for trade receivables		
g)	Allowances for Bad & Doubtful Deposits		
h)	Impairment Allowances for loan which have significant increase in credit risk		
i)	Allowances for doubtful claims		
j)	Allowances for Doubtful Accrued Interest		
k)	Allowances for project expenses awaiting write off sanction		
l)	Allowances for losses pending investigation/ awaiting write off/ sanction		
m)	Provision for Long Term Benefits (Provided for on the basis of acturial valuation)		
n)	Provision for PRP/ Incentive/ Productivity Linked Incentive		
o)	Provision for tariff adjustment		
p)	Provision for Committed Capital Expenditure		
q)	Provision for Livelihood Assistance		
r)	Provision for Restoration expenses of Insured Assets		
s)	Provision for 3rd PRC		
t)	Others	-	-
	TOTAL	**-**	**-**

NOTE NO. 25.1 Purchase of Power - Trading

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Purchase of Power	-	-
Less : Rebate from Supplier	-	-
Total	**-**	**-**

NOTE NO. 25.2 GENERATION EXPENSES

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Water Usage Charges	-	-
Consumption of stores and spare parts	-	-
Sub-total	**-**	**-**
Less: transferred to Expenditure Attributable to Construction	-	-
Total	**-**	**-**

NOTE NO. 26 EMPLOYEE BENEFITS EXPENSE

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Salaries and Wages	12,549,320	11,748,252
Contribution to provident and other funds	1,448,452	1,286,341

(Amount in ₹)

PARTICULARS		For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Staff welfare expenses	537,208	305,528
	Leave Salary & Pension Contribution	-	-
	Sub-total	**14,534,980**	**13,340,121**
	Add/ (Less): C.O./ Regional Office Expenses	-	-
	Sub-total	**14,534,980**	**13,340,121**
	Less: transferred to Expenditure Attributable to Construction	14,534,980	13,340,121
	Less: Recoverable from Deposit Works	-	-
	Total	**-**	**-**

26.1 Disclosure about operating leases towards residential accomodation for employees are given in Note 34 (16) (A).

26.2	**Contribution to provident and other funds include contributions:**	**For the Year ended 31st March, 2020**	**For the Year ended 31st March, 2019**
	i) towards Employees Provident Fund	588,382	729,153
	ii) towards Employees Defined Contribution Superannuation Scheme	588,861	557,188
26.3	Salary and wages includes expenditure on short term leases as per IND AS-116 ‘’ Leases”.	303402	

NOTE NO. 27 FINANCE COSTS

(Amount in ₹)

PARTICULARS		For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A	Interest on Financial Liabilities at Amortized Cost		
	Bonds	-	-
	Term loan	-	-
	Foreign loan	-	-
	Government of India loan	-	-
	Lease Liabilities	8,356	-
	Unwinding of discount-Government of India Loan	-	-
	Sub-total	**8,356**	**-**
B	**Other Borrowing Cost**		
	Call spread/ Coupon Swap	-	-
	Bond issue/ service expenses	-	-
	Commitment fee	-	-
	Guarantee fee on foreign loan	-	-
	Other finance charges	-	-
	Unwinding of discount-Provision & Financial Liablities	-	-
	Sub-total	**-**	**-**
C	**Applicable net (gain)/ loss on Foreign currency transactions and translation**		
	Exchange differences regarded as adjustment to interest cost	-	-
	Less: Transferred to Deferred Foreign Currency Fluctuation Assets	-	-
	Sub-total	**-**	**-**

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Total (A + B + C)	**8,356**	**-**
Add/ (Less): C.O./ Regional Office/ PID Expenses	-	-
TOTAL	**8,356**	**-**
Less: transferred to Expenditure Attributable to Construction	8,356	-
Less: Recoverable from Deposit Works	-	-
Total	**-**	**-**

NOTE NO. 28 DEPRECIATION AND AMORTIZATION EXPENSES

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Depreciation -Property, Plant and Equipment	31,916	46,006
Depreciation-Right of use Assets	144,273	-
Amortization -Intangible Assets	26,000	26,000
Depreciation adjustment on account of Foreign Exchange Rate Variation (Refer Note 19 and 5(C) (ii)	-	-
Add/ (Less): C.O./ Regional Office/ PID Expenses	-	-
Sub-total	**202,189**	**72,006**
Less: transferred to Expenditure Attributable to Construction	202,189	72,006
Less: Recoverable from Deposit Works	-	-
Total	**-**	**-**

NOTE NO. 29 OTHER EXPENSES

(Amount in ₹)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A.	**Direct Expenditure on Contract, Project Management and Consultancy Works**	-	-
B.	**REPAIRS AND MAINTENANCE**		
	- Building	925,528	864,188
	- Machinery	-	-
	- Others	4,999	4,999
C.	**OTHER EXPENSES**		
	Rent	134,119	747,714
	Hire Charges	39,328	-
	Rates and taxes	106,108	69,005
	Insurance	-	-
	Security expenses	-	-
	Electricity Charges	-	2,500
	Travelling and Conveyance	96,484	624,209
	Expenses on vehicles	-	-
	Telephone, telex and Postage	29,039	70,592
	Advertisement and publicity	-	-
	Entertainment and hospitality expenses	-	27,868
	Printing and stationery	22,157	28,827
	Consultancy charges - Indigenous	-	-

(Amount in ₹)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Consultancy charges - Foreign	-	-
	Audit expenses (Refer Note 29.3)	47,200	79,060
	Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-
	Expenditure on land not belonging to company	-	-
	Loss on Assets (Net)	-	-
	Losses out of insurance claims	-	-
	Donation	-	-
	Corporate social responsibility (Refer Note 34(14))	-	-
	Community Development Expenses	-	-
	Directors' Sitting Fees	-	-
	Interest on Arbitration/ Court Cases	-	-
	Interest to beneficiary	-	-
	Expenditure on Self Generated VER's/REC	-	-
	Expenses for Regulated Power	-	-
	Less: - Exp Recoverable on Regulated Power	-	-
	Exchange rate variation (Net)	-	-
	Training Expenses	-	42,456
	Petition Fee/ Registration Fee/ Other Fee – To CERC/ RLDC/ RPC/ IEX/ PXIL	-	-
	Operational/ Running Expenses of Kendriya Vidyalaya	-	-
	Operational/ Running Expenses of Other Schools	-	-
	Operational/ Running Expenses of Guest House/ Transit Hostel	-	2,293
	Operating Expenses of DG Set-Other than Residential	-	-
	Other general expenses	85,615	184,340
	Sub-total	**1,490,577**	**2,748,051**
	Add/ (Less): C.O./ Regional Office/ PID Expenses	-	-
	Sub-total	**1,490,577**	**2,748,051**
	Less: transferred to Expenditure Attributable to Construction	1,359,915	2,462,473
	Less: Recoverable from Deposit Works	-	-
	Less: Transfer to General Reserve for Expenses on Buyback	-	-
	Sub-total (i)	**130,662**	**285,578**
D.	**PROVISIONS/ IMPAIRMENT ALLOWANCE**		
	Impairment allowance for trade receivables	-	-
	Impairment Allowance for Expected Credit Loss -Trade Receivables	-	-
	Allowance for Bad and doubtful advances/ deposits	-	-
	Allowance for Bad and doubtful claims	-	-
	Allowance for Doubtful Interest	-	-
	Allowance for stores and spares/ Construction stores	-	-
	Allowance for Shortage in store & spares provided	-	-
	Allowance against diminution in the value of investment	-	-

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Allowance for Project expenses	-	-
Allowance for fixed assets/ stores	-	-
Allowance for Diminution in value of Inventory of Self Generated VER's Provided for	-	-
Allowance for catchment area treatment plan	-	-
Interest to Beneficiary (Refer Note 29.2)	-	-
Interest against court/ arbitration award	-	-
Others	-	-
Sub-total	**-**	**-**
Add/ (Less): C.O./ Regional Office/ PID Expenses	-	-
Sub-total	**-**	**-**
Less: transferred to Expenditure Attributable to Construction	-	-
Less: Recoverable from Deposit Works	-	-
Sub-total (ii)	**-**	**-**
Total (i+ii)	**130,662**	**285,578**

29.1 Disclosure about operating leases are given in Note 34 (16) (A).

(Amount in ₹)

29.2 PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Pending notification of revision order by CERC in respect of truing up application filed by the company under CERC notification dated 21.02.2014, stated amount has been provided in the books during the year towards Interest to Beneficiary States, which may have to be paid in case of reduction in tariff as a result of said revision order.	-	-

(Amount in ₹)

29.3 Detail of audit expenses are as under: -	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
i) Statutory auditors		
As Auditor		
Audit Fees	47,200	79,060
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	-	-
Total Audit Expenses	**47,200**	**79,060**

(Amount in ₹)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
29.4	**Rent includes the following expenditure as per IND AS-116 '' Leases".**		
(i)	Expenditure on short-term leases other than lease term of one month or less	134,119	
(ii)	Expenditure on long term lease of low-value assets	-	
(iii)	Variable lease payments not included in the measurement of lease liabilities	-	
29.5	**Impact of Ind AS 116 "Leases" on Statement of Profit & Loss.**	-	

NOTE NO. 30.1 TAX EXPENSES

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Current Tax		
Provision for Current Tax	1,711,813	1,917,049
Adjustment Relating To Earlier periods	(56,590)	-
Total current tax expenses	**1,655,223**	**1,917,049**
Deferred Tax		
Decrease (increase) in deferred tax assets		
- Relating to origination and reversal of temporary differences	-	-
- Relating to change in tax rate		-
- Adjustments in respect of deferred tax of prior periods		-
- Adjustments on account of MAT credit entitlement	-	-
Increase (decrease) in deferred tax liabilities		
- Relating to origination and reversal of temporary differences	-	-
- Relating to change in tax rate		-
- Adjustments in respect of deferred tax of prior periods		-
Total deferred tax expenses (benefits)	-	-
Net Deferred Tax	-	-
Total	**1,655,223**	**1,917,049**

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
30.1	Reconciliation of tax expense and the accounting profit multiplied by India's domestic rate.		
	Accounting profit/ loss before income tax including movement in Regulatory Deferral Account Balance	(60,882)	(55,239)
	Applicable tax rate (%)		
	Computed tax expense	**1,655,223**	**1,917,049**
	Tax effects of amounts which are not deductible (Taxable) in calculating taxable income.		
	Non Deductible Tax Expenses		
	Tax Exempt Income		
	Tax Incentives (80-IA Deductions)		
	Adjustment for current tax of earlier periods		
	Minimum Alternate Tax Adjustments		
	Change in rate of tax		
	Income tax expense reported in Statement of Profit and Loss	**1,655,223**	**1,917,049**

(Amount in ₹)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
30.2	**Amounts recognised directly in Equity**		
	Aggregate current and deferred tax arising in the reporting period and not recognised in net profit or loss or other comprehensive income but directly debited/ (credited) to equity		
	Current Tax	....	....
	Deferred tax	....	....
	Total		
30.3	**Tax losses and credits**		
	(i) Unused tax losses for which no deferred tax asset has been recognised	....	....
	Potential tax benefit @ 30%	....	....
	(ii) The details of MAT Credit available to the Company in future but not recognised in the books of account (Refer Note 30.5)		
30.4	**Unrecognised temporary differences**		
	Temporary differences relating to investments in subsidiaries for which deferred tax liabilities have not been recognised.		
	Undistributed Earnings	....	....
	Unrecognised deferred tax liabilities relating to the above temporary differences	....	....

NOTE NO. 30.2 OTHER COMPREHENSIVE INCOME

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
(i) Items that will not be reclassified to profit or loss		
(a) Remeasurement of the post employment defined benefit obligations	-	-
Less: Income Tax on remeasurement of the post employment defined benefit obligations	-	-
Remeasurement of the post employment defined benefit obligations (net of Tax)	**-**	**-**
Less:-Movement in Regulatory Deferral Account Balances in respect of defined benefit obligations	-	-
Remeasurement of the post employment defined benefit obligations (net of Tax) and Regulatory deferral account balances (a)	**-**	**-**
(b) Investment in Equity Instruments	-	-
Less: Income Tax on Equity Instruments	-	-
Sub total (b)	**-**	**-**
Total (i)=(a)+(b)	**-**	**-**
(ii) Items that will be reclassified to profit or loss		
- Investment in Debt Instruments	-	-
Less: Income Tax on investment in Debt Instruments	-	-
Total (ii)	**-**	**-**
Total =(i+ii)	**-**	**-**

NOTE NO. 31 MOVEMENT IN REGULATORY DEFERRAL ACCOUNT BALANCES

(Amount in ₹)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Movement in Regulatory Deferral Account Balances on account of:-		
(i)	Subansiri Lower Project:-		
a)	Employee Benefits Expense	-	-
b)	Other Expenses	-	-
c)	Depreciation and Amortization Expense	-	-
d)	Finance Costs	-	-
e)	Other Income	-	-
	Sub Total (i)	**-**	**-**
(ii)	Wage Revision as per 3rd Pay Revision Committee	-	-
(iii)	Kishanganga Power Station:-Depreciation due to moderation of Tariff	-	-
(iv)	Exchange Differences on Monetary Items	-	-
(v)	Adjustment against Deferred Tax Recoverable for tariff period upto 2009	-	-
(vi)	Adjustment against Deferred Tax Liabilities for tariff period 2014-2019.	-	-
(vii)	MAT Credit	-	-
	TOTAL (i)+(ii)+(iii)+(iv+(v)+(vi)	**-**	**-**
	Impact of Tax on Regulatory Deferral Accounts		
	Less: Deferred Tax on Regulatory Deferral Account Balances	-	-
	Add: Deferred Tax recoverable from Beneficiaries	-	-
	Total	**-**	**-**

Refer Note 14 of Standalone Financial Statements.

NOTE NO. 32 EXPENDITURE ATTRIBUTABLE TO CONSTRUCTION (EAC) FORMING PART OF CAPITAL WORK IN PROGRESS FOR THE YEAR.

(Amount in ₹)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A.	**GENERATION EXPENSE**		
	Consumption of stores and spare parts	-	-
	Sub-total	**-**	**-**
B.	**EMPLOYEE BENEFITS EXPENSE**		
	Salaries and Wages	12,549,320	11,748,252
	Contribution to provident and other funds	1,448,452	1,286,341
	Staff welfare expenses	537,208	305,528
	Leave Salary & Pension Contribution	-	-
	Sub-total	**14,534,980**	**13,340,121**
C.	**FINANCE COST**		
	Interest on : (Refer Note 2.2.1)		
	Bonds	-	-
	Foreign loan	-	-
	Term loan	-	-
	Cash credit facilities/ WCDL	-	-
	Exchange differences regarded as adjustment to interest cost	-	-

(Amount in ₹)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Loss on Hedging Transactions	-	-
	Bond issue/ service expenses	-	-
	Commitment fee	-	-
	Guarantee fee on loan	-	-
	Other finance charges	-	-
	Transfer of expenses to EAC- Interest on loans from Central Government-adjustment on account of effective interest	-	-
	Transfer of expenses to EAC-Interest on security deposit/ retention money-adjustment on account of effective interest	8,356	-
	Transfer of expenses to EAC- Interest on FC Loans - Effective Interest Adjustment	-	-
	Transfer of expenses to EAC-committed capital expenses-adjustment for time value	-	-
	Sub-total	**8,356**	**-**
D.	**DEPRECIATION AND AMORTISATION EXPENSES**	**202,189**	**72,006**
	Sub-total	**202,189**	**72,006**
E.	**OTHER EXPENSES**		
	Repairs And Maintenance :		
	-Building	925,528	864,188
	-Machinery	-	-
	-Others	4,999	4,999
	Rent & Hire Charges	199,883	747,714
	Rates and taxes	-	-
	Insurance	-	-
	Security expenses	-	-
	Electricity Charges	-	2,500
	Travelling and Conveyance	92,694	514,564
	Expenses on vehicles	-	-
	Telephone, telex and Postage	29,039	70,592
	Advertisement and publicity	-	-
	Printing and stationery	22,157	28,827
	Design and Consultancy charges:		
	-Indigenous	-	-
	Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-
	Expenditure on land not belonging to company	-	-
	Assets/ Claims written off	-	-
	Land Acquisition and Rehabilitation Expenditure	-	-
	Losses on sale of assets	-	-
	Other general expenses	85,615	229,089
	Exchange rate variation (Debit)	-	-
	Sub-total	**1,359,915**	**2,462,473**

(Amount in ₹)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
F.	**PROVISIONS**	-	-
	Sub-total	**-**	**-**
G.	**CORPORATE OFFICE/ REGIONAL OFFICE EXPENSES**		
	Other Income	-	-
	Other Expenses	-	-
	Employee Benefits Expense	-	-
	Depreciation & Amortisation Expenses	-	-
	Finance Cost	-	-
	Provisions	-	-
	Sub-total	**-**	**-**
H.	**LESS: RECEIPTS AND RECOVERIES**		
	Income from generation of electricity – precommissioning	-	-
	Interest on loans and advances	-	-
	Profit on sale of assets	-	-
	Exchange rate variation (Credit)	-	-
	Provision/ Liability not required written back	-	-
	Miscellaneous receipts	-	-
	Transfer of fair value gain to EAC- security deposit	-	-
	Transfer of Income to EAC - MTM Gain on Derivatives	-	-
	Transfer of fair value gain to EAC - on provisions for committed capital expenditure	-	-
	Sub-total	**-**	**-**
	TOTAL (A+B+C+D+E+F+G-H) (Refer Note 2.2)	**16,105,440**	**15,874,600**

Note-33: Disclosure on Financial Instruments and Risk Management

(1) Fair Value Measurement

A) Financial Instruments by category

(Amount in ₹)

Financial assets	**Notes**	**As at 31st March, 2020**		**As at 31st March, 2019**	
		FVTOCI	**Amortised Cost**	**FVTOCI**	**Amortised Cost**
Non-current Financial assets					
(i) Non-current investments					
a) In Equity Instrument (Quoted)	3.1	-	-	-	-
b) In Debt Instruments (Government/ Public Sector Undertaking)- Quoted	3.1	-	-	-	-
Sub-total		**-**	**-**	**-**	**-**
(ii) Trade Receivables	3.2		-		-
(iii) Loans					
a) Deposits	3.3		-		-
b) Employees	3.3		-		-
c) Loan to Government of Arunachal Pradesh (Including interest accrued)	3.3		-		-
c) Others	3.3		-		-
(iv) Others					
- Lease Receivables including interest	3.4		-		-
- Recoverable on account of Bonds fully erviced by Government of India	3.4		-		-
- Share Application Money - (LANCO TEESTA VI) Limited (Pending Allotment)	3.4		-		-
- Derivative MTM Asset	3.4		-		-
- Bank Deposits with more than 12 Months Maturity (Including interest accrued)	3.4		-		-
Total Non-current Financial assets		**-**	**-**	**-**	**-**
Current Financial assets					
(i) Trade Receivables	7		-		-
(ii) Cash and cash equivalents	8		127,092,259		118,637,372
(iii) Bank balances other than Cash and Cash Equivalents	9		-		-
(iv) Loans	10				
- Employee Loans			-		-
- Loans to Joint Venture (National High Power Test Laboratory (P) Limited)			-		-

(Amount in ₹)

Financial assets		As at 31st March, 2020		As at 31st March, 2019	
	Notes	FVTOCI	Amortised Cost	FVTOCI	Amortised Cost
- Deposits			-		-
- Others			-		-
(v) others (Excluding Lease Receivables)	11		253,788		237,994
(vi) others (Lease Receivables including interest)	11		-		-
Total Current Financial Assets		**-**	**127,346,047**	**-**	**118,875,366**
Total Financial Assets		**-**	**127,346,047**	**-**	**118,875,366**

		As at 31st March, 2020	As at 31st March, 2019
Financial Liabilities			
(i) Long-term borrowings	16.1	-	-
(ii) Long term maturities of lease obligations	16.1	-	-
(iii) Other Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2	-	-
(iv) Borrowing -Short Term	20.1	-	-
(v) Trade Payables including Micro, Small and Medium Enterprises	20.2	120,385	250,815
(vi) Other Current financial liabilities			
a) Current maturities of long term borrowings	20.3	-	-
b) Current maturities of lease obligations	20.3	41,388	-
c) Interest Accrued but not due on borrowings	20.3	-	-
d) Other Current Liabilities	20.3	36,811,809	28,215,535
Total Financial Liabilities		**36,973,582**	**28,466,350**

B) FAIR VALUATION MEASUREMENT

(i) Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the following three levels prescribed under Ind AS-113 "Fair Value Measurements"

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and traded bonds that have quoted price. The fair value of all equity instruments including bonds which are traded in the recognised Stock Exchange and money markets are valued using the closing prices as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active marketis determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This includes security deposits/ retention money and loans at below market rates of interest.

(a) Financial Assets/ Liabilities Measured at Fair Value-Recurring Fair Value Measurement: (Amount in ₹)

PARTICULARS		**As at 31st March, 2020**	**As at 31st March, 2019**
	Note No.	Level 1	Level 1
Financial Assets at FVTOCI			
(i) Investments-			
- In Equity Instrument (Quoted)	3.1	-	-
- In Debt Instruments (Government/ Public Sector Undertaking) Quoted *	3.1	-	-
Total		**-**	**-**

Note:

* in the absence of latest quoted market rates in respect of these instruments, rates have been derived as per Fixed Income Money Market and Derivatives Association of India (FIMMDA).

All other financial assets and financial liabilities have been measured at amortised cost at balance sheet date and classified as non-recurring fair value measurement.

(b) Financial Assets/ Liabilities measured at amortised cost for which Fair Value are disclosed:

(Amount in ₹)

Particulars		**As at 31st March, 2020**			**As at 31st March, 2019**		
	Note No.	**Level 1**	**Level 2**	**Level 3**	**Level 1**	**Level 2**	**Level 3**
Financial assets							
(i) Trade Receivables	**3.2**		**0**			**-**	
(ii) Loans							
a) Employees	3.3		0			0	
b) Loan to Government of Arunachal Pradesh (including Interest Accrued)	3.3		0			0	
c) Deposits	3.3			-			-
d) Others	3.3			-			-
(ii) Others							
- Bank Deposits with more than 12 Months Maturity (Including Interest accrued)	3.4		-			-	
- Recoverable on account of Bonds fully Serviced by Government of India	3.4	0			0		
Total Financial Assets		**0**	**0**	**0**	**0**	**0**	**0**
Financial Liabilities							
(i) Long-term borrowings including current maturities and accrued interest	16.1 & 20.3						
(ii) Long term & Short termmaturities of lease obligations	16.1 & 20.3			41,388			0

(Amount in ₹)

Particulars	Note No.	As at 31st March, 2020 Level 1	Level 2	Level 3	As at 31st March, 2019 Level 1	Level 2	Level 3
(iii) Other Long Term Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2	-		-	0		0
Total Financial Liabilities		**0**	**0**	**41388**	**0**	**0**	**0**

(c) Fair value of Financial Assets and liabilities measured at Amortised Cost (Amount in ₹)

Particulars	Note No.	As at 31st March, 2020 Carrying Amount	Fair Value	As at 31st March, 2019 Carrying Amount	Fair Value
Financial assets					
(i) Trade Receivables	3.2	-	-	-	
(ii) Loans					
a) Employees	3.3	-			
b) Loan to Government of Arunachal Pradesh (including Interest Accrued)	3.3	-	-	-	
c) Deposits	3.3	-	-	-	
d) Others		-	-	-	
(ii) Others					
- Bank Deposits with more than 12 Months Maturity (Including Interest accrued)	3.4	-	-	-	
- Recoverable on account of Bonds fully Serviced by Government of India	3.4	-	-	-	
Total Financial Assets		**-**	**-**	**-**	**-**
Financial Liabilities					
(i) Long-term borrowings including Current maturities and accrued interest	16.1 & 20.3	-			
(ii) Long term & Short term maturities of lease obligations	16.1 & 20.3	41,388	41,388	-	
(iii) Other Long Term Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2	-			
Total Financial Liabilities		**41,388**	**41,388**	**-**	

Note:-

1. The Carrying amounts of current investments, Trade and other receivables, Cash and cash equivalents,Short-term loans and advances, Short term borrowings, Trade payables and other current financial liabilities are considered to be the same as their fair values, due to their short term nature.
2. For financial assets and financial liabilities measured at fair value, the carrying amounts are equal to the fair value.

(d) Valuation techniques and process used to determine fair values

(1) The Company values financial assets or financial liabilities using the best and most relevant data available. Specific valuation techniques used to determine fairvalue of financial instruments includes:
- Use of Quoted market price or dealer quotes for similar instruments.
- Fair value of remaining financial instruments is determined using discounted cash flow analysis.

(2) The discount rate used to fair value financial instruments classified at Level -3 is based on the Weighted Average Rate of company's outstanding borrowings except subordinate debts and foreign currency borrowings.

(3) As per Ind AS 109, financial liabilities that are subsequently measured at amortised cost are recognised initially at fair value minus transaction costs using the effective interest method. Since the transaction costs incurred on long term borrowings are not material, as such the company has not applied the effective interest method for initial recognition of such liabilities.

(2) Financial Risk Management

Financial risk factors

The Company's activities expose it to a variety of financial risks:

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash & Cash equivalents, Other Bank Balances, Trade receivables and financial assetsmeasured at amortised cost, Lease Receivable.	Aging analysis, credit rating.	Diversification of bank deposits, letter of credit for selected customers.
Liquidity Risk	Borrowings and other facilities.	Rolling cash flow forecasts & Budgets	Availability of committed credit lines and borrowing facilities.
Market Risk- Interest rate	Long term borrowings at variable rates	Sensitivity Analysis	1. Diversificationof fixed rate and floating rates 2. Refinancing 3. Actual Interest is recovered through tariff as per CERC Regulation
Market Risk- security prices	Investment in equity and debt securities	Sensitivity Analysis	Portfolio diversification
Market Risk- foreign exchange	Recognised financial liabilities not denominated in INR.	Sensitivity Analysis	Foreign exchange rate variation is recovered through tariff as per CERC Regulation.

i) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables/ leased assets) and from its financing activities including deposits with banks and financial institutions.

ii) Liquidity risk.

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

iii) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The company operates in a regulated environment. Tariff of the company is fixed by the Central Electricity Regulatory Commission (CERC) through Annual Fixed Charges (AFC) comprising the following five components: 1. Return on Equity (RoE), 2. Depreciation, 3. Interest on Loans, 4. Operation & Maintenance Expenses and 5. Interest on Working Capital Loans. In addition to the above Foreign Currency Exchange variations and Taxes are also recoverable from Beneficiaries in terms of the Tariff Regulations. Hence variation in interest rate, currency exchange rate variations and other price risk variations are recoverable from tariff and do not impact the profitabilityof the company.

(B) <u>Credit Risk</u>

The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Trade Receivables & lease receivables :-

The Company extends credit to customers in normal course of business. The Company monitors the payment track record of the customers. Outstanding receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are mainly state government authorities and operate in largely independent markets.

Lease receivables of the company are with regard to Power Purchase Agreements classified as deemed lease as per Appendix C of Ind AS 17- 'Leases' as referred to in Note No. 34. The power purchase agreements are for sale of power to single beneficiary and recoverability of interest income and principal on leased assets i.e. PPE of the power stations are assessed on the same basis as applied for trade receivables.

Financial assets at amortised cost :-

Employee Loans: The Company has given loans to employees at concessional rates as per Company's policy which have been measured at amortised cost at Balance Sheet date. The recovery of the loan is on fixed instalment basis from the monthly salary of the employees. The loans are secured by way of mortgage/ hypothecation of the assets for which such loans are given. Management has assessed the past data and does not envisage any probability of default on these loans.

Loans to Government of Arunanchal Pradesh : The Company has given loan to Government of Arunachal Pradesh at 9% rate of interest as per the terms and conditions of Memorandum of understanding signed between the Company and Government of Arunachal Pradesh for construction of hydroelectric projects in the state. The loan has been measured at amortised cost. The loan is recoverable from the share of free power of the state government from the first hydroelectric project to be commissioned in the state. Management does not envisage any probability of default on the loan.

Financial instruments and cash deposits :-

The Company considers factors such as track record, size of the bank, market reputation and service standards to select the banks with which balances and deposits are maintained. Generally, the balances are maintained with the banks with which the Company has also availed borrowings. The Company invests surplus cash in short term deposits with scheduled banks.The company has balances and deposits with banks which are well diversified across private and public sector banks with limited exposure with any single bank.

(i) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as under:

			(Amount in ₹)
	Particulars	**As at 31st March, 2020**	**As at 31st March, 2019**
	Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)		
	Non-current investments (Other than Subsidiaries and Joint Ventures)	-	-
	Loans -Non Current (including interest)	-	-
	Other Non Current Financial Assets	-	-
	Current Investments	-	-
	Cash and cash equivalents	12,70,92,259	11,86,37,372
	Bank balances other than Cash and Cash Equivalents	-	-
	Loans -Current	-	-
	Other Financial Assets (Excluding Lease Receivables)	2,53,788	2,37,994
	Total (A)	**12,73,46,047**	**118,875,366**
	Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
	Trade Receivables	-	-
	Lease Receivables (Including Interest)	-	-
	Total (B)	**-**	**-**
	TOTAL (A+B)	**12,73,46,047**	**118,875,366**

(ii) Provision for expected credit losses :-

(a) Financial assets for which loss allowance is measured using 12 month expected credit losses

The Company assesses outstanding receivables on an ongoing basis considering changes in payment behaviour and provides for expected credit loss on case-to-case basis.

(b) Financial assets for which loss allowance is measured using life time expected credit losses

CERC Tariff Regulations 2014-19 allow the Company to raise bills on beneficiaries for late-payment surcharge. which adequately compensates the Company for time value of money arising due to delay in payment. Further, the fact that beneficiaries are primarily State Governments/ State Discoms and considering the historical credit loss experience for trade receivables, the Company does not envisage either impairment in the value of receivables from beneficiaries or loss due to time value of money due to delay in realization of trade receivables. However, the Company assesses outstanding trade receivables on an ongoing basis considering changes in operating results and payment behaviour and provides for expected credit loss on case-to-case basis. As at the reporting date company does not envisage any default riskon account of non-realisation of trade receivables.

(iii) Reconciliation of impairment loss provisions

The movement in the allowance for impairment in respect of financial assets during the period was as follows:

(Amount in ₹)

	Trade Receivables	Claim Recoverable	Loans	Total
Balance as at 1.4.2019	0	0	0	0
Changes in Loss Allowances	0	0	0	0
Balance as at 31.3.2020	0	0	0	0

(C) Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due.

i) The Company's objective is to maintain optimum levels of liquidity at all times to meet its cash and collateral requirements. The Company relies on a mix of borrowings and excess operating cash flows to meet its need for funds. The current committed lines of credit and internal accrualsare sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure that it has sufficient cash to meet capital expenditure and operational needs while maintaining sufficient headroomon its undrawn committed borrowing facilities at all times so that the borrowing limits or covenants (where applicable) are not breached on any of its borrowing facilities.

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

(Amount in ₹)

Particulars	As at 31st March, 2020	As at 31st March, 2019
At Floating Rate		
fixed rate		
Total	-	-

ii) Maturities of Financial Liabilities:

The amounts disclosed in the table below are the contractual undiscounted cash flows. Balances due within 1 year is equal to their carrying balances as the impact of discounting is not significant.

As at 31st March, 2020 (Amount in ₹)

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.3.2020	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings including lease obligations	16.1, 20.1 & 20.3	41,388	41,388	-	-	-
Other financial Liabilities	16.2 & 20.3	36,811,809	36,811,809	-	-	-
Trade Payables	20.2	120,385	120,385	-	-	-
Total Financial Liabilities		**36,973,582**	**36,973,582**	**-**	**-**	**-**

As at 31st March, 2019

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.03.2019	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings including lease obligations	16.1, 20.1 & 20.3	-	-	-	-	-
Other financial Liabilities	16.2 & 20.3	28,215,535	28,215,535	-	-	-
Trade Payables	20.2	250,815	250,815	-	-	-
Total Financial Liabilities		**28,466,350**	**28,466,350**	**-**	**-**	**-**

(D) Market Risk:

The sensitivity analysis excludes the impact of movements in market variables on the carrying value of post-employment benefit obligation provisions and on the non-financial assets and liabilities. The sensitivity of the relevant item of the Statement of Profit and Loss is the effect of the assumed changes in the respective market risks. The Company's activities expose it to a variety of financial risks, including the effects of changes in interest rates.

(i) Interest rate risk and sensitivity

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long term debt obligations with floating interest rates.Company's policy is to maintain most of its borrowings at fixed rate. Company's fixed rate borrowings are carried at amortised cost and are not subject to interest rate risk. Further the company refinance these debts as and when favourable terms are available. The company is also compensated for variability in floating rate through recovery by way of tariff adjustments under CERC tariff regulations.

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

(Amount in ₹)

Particulars	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2019
	weighted average interest rate		weighted average interest rate	
Floating Rate Borrowings (INR)				
Floating Rate Borrowings (FC)				
Fixed Rate Borrowings (INR)				
Fixed Rate Borrowings (FC)				

Interest Rate Sensitivity Analysis

Profit or loss is sensitive to higher/ lower interest expense from borrowings as a result of change in interest rates. The majority of the borrowings of the company are at fixed interest rate. In case of floating rate borrowings there is no impact on Statement of Profit and Loss of the company due to increase/ decrese in interest rates, as the same is recoverable from beneficiaries through tariff.

(ii) Price Risk:

(a) **Exposure**

The company's exposure to price risk arises from investment in equity shares and debt instruments classified in the financial statements as Fair Value Through OCI. Company's investment in equity shares are listed in recognised stock exchange and are publicly traded in the stock exchanges. Company's investment in debt instruments comprise quoted Government Securities and Public Sector Bonds and are publicly traded in the market. The investment has been classified under non-current investment in Balance Sheet.

(b) **Price Risk Sensitivity**

For Investment in Equity Instruments (Investment in equity shares of IOB and PTC)

The table below summarises the impact of increase/ decrease in the market price of investment in equity instruments on the company's equity for the period/ year:

(Amount in ₹)

Particulars	As at 31st March, 2020		As at 31st March, 2019	
Investment in Equity shares of :	% change	Impact on other components of equity	% change	Impact on other components of equity
PTC India Ltd				
Indian Overseas Bank				

Sensitivity has been worked out based on the previous 3 years average of six monthly fluctuations in the share price as quoted on the National Stock Exchange (NSE).

For Investment in Debt Instruments (Investments in Government and Public Sector Undertaking Bonds)

The table below summarises the impact of increase/ decrease of the market value of the debt instruments on company's equity for the period/ year:

(Amount in ₹)

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	% change	Impact on other components of equity	% change	Impact on other components of equity
Government Securities				
Public Sector Undertaking Tax Free Bonds				

(iii) Foreign Currency Risk

The company is compensated for variability in foreign currency exchange rate through recovery by way of tariff adjustments under the CERC Tariff Regulations.

(a) **Foreign Currency Exposure:**

The company's exposure to foreign currency risk at the end of the reporting period expressed in INR are as follows :

(Amount in ₹)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Financial Liabilities:		
Foreign Currency Loans		
Other Financial Liabilities	-	-
Net Exposure to foreign currency (liabilities)	**0**	**0**

(b) **Sensitivity Analysis**

There is no impact of foreign currency fluctuations on the profit of the company as these are either adjusted to the carrying cost of respective fixed asset/ Capital Work-in-Progress or recovered through tariff as per CERC Tariff Regulation 2014-19.

(3) Capital Management

(a) Capital Risk Management

The primary objective of the Company's capital management is to maximize the shareholder value. CERC Tariff Regulations prescribe Debt : Equity ratio of 70:30 for the purpose of fixation of tariff of Power Projects. Accordingly the company manages its capital structure to maintain the normative capital structure prescribed by the CERC.

The Company monitors capital using Debt : Equity ratio, which is net debt divided by total capital. The Debt : Equity ratio are as follows:

(Amount in ₹)

Statement of Gearing Ratio

Particulars	As at 31st March, 2020	As at 31st March, 2019
(a) Total Debt	-	-
(b) Total Capital	94,066,628	85,782,733
Gearing Ratio (a/ b)	0.00	0.00

Note: For the purpose of the Company's capital management, capital includes issued capital and reserves. Net debt includes interest bearing loans and borrowings.

(b) Loan Covenants:

Under the terms of the major borrowing facilities, the company is required to comply with the following financial covenants:-

1. Company shall maintain credit rating AAA and if rating comes down, rate of interest shall be increased by 25 basis point for each notch below AAA rating.
2. Debt to net worth should not exceed 2:1.
3. Interest coverage ratio should be more than 2 times and should be calculated as ((Net Profit+Non Cash Expenditures+Interest Payable-Non Cash Income)/ Interest Payable))
4. First Charge on Assets with 1:1.33 coverage on pari paasu basis.

During the period the company has complied with the above loan covenants.

Note No. - 34: Other Explanatory Notes to Accounts (as on 31.03.2020)

1. Disclosures 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 ₹ NIL (Previous year ₹ NIL) against the Company on account of rate & quantity deviation, cost relating to extension of time, 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. These include ₹ NIL ₹ (Previous year ₹ NIL) towards arbitration awards including updated interest thereon, against the Company, which have been challenged/ decided to be challenged in the Court of Law.

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 ₹ NIL (Previous year ₹ NIL) 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 the 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 erstwhile land owners have filed claims for higher compensation amounting to ₹ NIL (Previous year ₹ NIL) before various authorities/ courts. Pending 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 ₹ NIL (Previous year ₹ NIL) 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 (Previous year ₹ NIL). Pending 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. ₹ NIL (Previous year ₹ NIL) 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 miscellaneous matters amount to ₹ NIL (Previous year ₹ NIL). These claims are pending before various forums. Pending 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 ₹ NIL Previous year ₹ NIL) 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.

The above is summarized as at 31.03.2020 as below:

(Amount in ₹)

Sl. No.	Particulars	Claims as on 31.03.2020	up to date Provision against the claims/ paid	Contingent liability as on 31.03.2020	Contingent liability as on 31.03.2019	Addition/ (deduction) from contingent liability during the year	Decrease of contingent liability from Opening Balance as on 01.04.2019
(i)	**(ii)**	**(iii)**	**(iv)**	**(v)**	**(vi)**	**(vii)=(v)-(vi)**	**(viii)**
1.	Capital Works	NIL	NIL	NIL	NIL	NIL	NIL
2.	Land Compensation cases	NIL	NIL	NIL	NIL	NIL	NIL
3.	Disputed tax matters	NIL	NIL	NIL	NIL	NIL	NIL
4.	Others	NIL	NIL	NIL	NIL	NIL	NIL
	Total	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**

(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) (i) An amount of ₹ NIL (Previous year ₹ NIL) stands paid towards above Contingent Liabilities in respect of Capital Works, pursuant to Niti Aayog directions issued vide OM No. 14070/14/2016-PPPAU dated 5th September 2016, in cases where Arbitral Tribunals have passed orders in favour of contractors in arbitral proceedings and such awards/ orders have been further challenged by the Company in a Court of Law, towards 75% of the arbitral award (including interest payable as per such award) subject to contractors fulfilling the terms and conditions laid down in the Standard Operating Procedures framed by the Company in this regard. The amount so paid is being shown as Other Non-Current Assets (Note No. 5).

(ii) An amount of ₹ NIL (Previous year ₹ NIL) stands paid/ deposited with courts towards above contingent liabilities to contest the cases and are being shown as Other Non-Current/ Current Assets.

(f) The company's management does not expect that the above claims/ obligations (including under litigation), when ultimately concluded and determined, will have a material and adverse effect on the company's results of operations or financial condition.

(g) Category of agency wise details of contingent liabilities as at 31.03.2020 are as under:

(Amount in ₹)

Sl. No.	Category of Agency	Claims as on 31.03.2020	up to date Provision against the claims/ paid	Contingent liability as on 31.03.2020	Contingent liability as on 31.03.2019	Addition(+)/ deduction (-) from contingent liability during the year	Decrease of contingent liability from Opening Balance as on 01.04.2019
(i)	**(ii)**	**(iii)**	**(iv)**	**(v)**	**(vi)**	**(vii)=(v)-(vi)**	**(viii)**
1	Central Govt. departments	NIL	NIL	NIL	NIL	NIL	NIL
2	State Govt. departments or Local Bodies	NIL	NIL	NIL	NIL	NIL	NIL
3	CPSEs	NIL	NIL	NIL	NIL	NIL	NIL
4	Others	NIL	NIL	NIL	NIL	NIL	NIL
	TOTAL	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**

2. **Contingent Assets:** Contingent assets in respect of the company are on account of the following:

a) Counter Claims lodged by the company on other entities:

The company has lodged counter claims aggregating to ₹ NIL (Previous year ₹ NIL) against claims of other entities. These claims have been lodged on the basis of contractual provisions and are being contested at arbitration tribunal/ other forums/ under examination with the counterparty. It includes counter claims of ₹ NIL (Previous year ₹ NIL) towards arbitration awards including updated interest thereon.

Based on Management assessment, a favourable outcome is probable in respect of the claims aggregating ₹ NIL (Previous year ₹ NIL) and for rest of the claims, the possibility of any inflow is remote. However, the amount has not been recognised.

b) Late Payment Surcharge:

CERC (Terms & Conditions of Tariff) Regulations 2014-19 provide for levy of Late Payment Surcharge by generating company in case of delay in payment by beneficiaries beyond 60 days from the date of presentation of bill. However, in view of significant uncertainties in the ultimate collection from the beneficiaries as resolved by the management an amount of ₹ NIL (previous year ₹ NIL) has not been recognised

c) **Revenue to the extent not recognised in respect of power stations:**

Truing up order of 2009-14 and/ or Tariff Order for 2014-19 are pending in respect of .... Power stations pending approval of revised cost estimate. Management has assessed the impact of these expenditures on tariff and considers that inflow of ₹ NIL ₹(Previous year ₹ NIL) is probable.

d) **Business Interruption Losses**

Insurance Claims due to Business Interruption Losses in respect of Power Stations are recognised when no significant uncertainty of ultimate collection exists. Management has assessed that claim on account of Business Interruption losses aggregating to ₹ NIL (Previous Year ₹ NIL) is probable. Power Station-wise details of claims are given at Para 20 of this Note.

e) **Other Cases**

Claims on account of other miscellaneous matters amount to ₹ NIL (Previous year ₹ NIL). Management has assessed these claims and estimates that inflow of economic benefits of ₹ NIL (Previous year ₹ NIL) are probable.

Contingent Assets are summarized below:

(Amount in ₹)

Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	(ii)	(iii)	(iv)
1.	In respect of Counter claims lodged by the company	NIL	NIL
2.	Late Payment Surcharge	NIL	NIL
3.	Revenue to the extent not recognised in respect of power stations	NIL	NIL
4.	Business Interruption Losses	NIL	NIL
5.	Other cases	NIL	NIL
	Total	**NIL**	**NIL**

3. Commitments:

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for are as under:

(Amount in ₹)

Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	(ii)	(iii)	(iv)
1.	Property Plant and Equipment (including CWIP)	NIL	NIL
2.	Intangible Assets	NIL	NIL
	Total	**NIL**	**NIL**

4. 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 (Previous year ₹ NIL) are included in Capital Work-in-Progress/ Property, Plant and Equipment.

5. Disclosure in respect of Project Management/ Consultancy Work/ Deposit Works under IND AS 115- 'Revenue from contract with Customers' in areas under:

(Amount in ₹)

Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	(ii)	(iii)	(iv)
(A)	**Revenue recognised from contract liabilities**		
	-Project Management/ Consultancy Work	NIL	NIL
	-Deposit Works	NIL	NIL
(B)	**Revenue recognised due to price change or other contract variation that were not recognised earlier**		
	-Project Management/ Consultancy Work	NIL	NIL
	-Deposit Works	NIL	NIL

6. **The effect of foreign exchange fluctuations during the year are as under:**

(Amount in ₹)

Sl. No.	Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
(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 Capital Work in Progress (as FERV)	NIL	NIL
(iv)	Amount adjusted by addition to the carrying amount of property, plant & equipment	NIL	NIL
(v)	Amount recognised to Regulatory Deferral Account Balances	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 2014-19. The exchange rate variation for the year is transferred to deferred foreign currency fluctuation assets (recoverable from beneficiaries) as per Significant Accounting Policy of the Company.

7. Operating Segment:

a) Electricity generation (including income from embedded Finance/ Operating leases) 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 Ind AS – 108 on 'Operating Segment'.

b) The Company has a single geographical segment as all its Power Stations are located within the Country.

8. **Disclosures under Ind AS-24 "Related Party Disclosures":**

(A) List of Related parties:

(i) Parent:

Name of Companies	Principle place of operation
NHPC LTD	India

(ii) Key Managerial Personnel:

Sl. No.	Name	Position Held
1	SH. RATISH KUMAR	CHAIRMAN (W.E.F. 08.04.2016)
2	SH. CHERIAN MATHEW	DIRECTOR (UPTO 31.05.2019)
3	SH. YAMUNA KUMAR CHAUBEY	DIRECTOR (W.E.F 06.06.2019)
4	SH. HARISH KUMAR	DIRECTOR (W.E.F. 30.11.2018)
5	MS. NAMRATA KALRA	DIRECTOR (W.E.F. 03.08.2018)
6	SH. ABHAY KUMAR SINGH	CHIEF EXECUTIVE OFFICER (UP TO 24.02.2020)
7	SH. MANISH SAHAI	CHIEF EXECUTIVE OFFICER (W.E.F 25.02.2020)
8	SH. SURENDRA PRASAD SINGH	CHIEF FINANCIAL OFFICER (W.E.F. 26.08.2017)
9	SH. TARKESHWAR SINGH	COMPANY SECRETARY (W.E.F. 10.10.2017)

(iii) Other entities with joint-control or significant influence over the Company:

The Company is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares. Pursuant to Paragraph 25 & 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence, shall be regarded as related parties. The Company has applied the exemption available for government related entities and has made limited disclosures in the financial Statements in accordance with Ind AS 24. Therefore, party-wise details of such transactions have not been given since such transactions are carried out in the ordinary course of business at normal commercial terms and are not considered to be significant.

Sl. No.	Name of the Government	Nature of Relationship with NHPC
1	NHPC Limited	Shareholder having control over company
2	UPNEDA	Joint Venture Partner

(B) Transactions with related parties are as follows:

(i) Transactions with Parent:

(Amount in ₹)

Particulars	**For the Year ended 31.03.2020**	**For the Year ended 31.03.2019**
(i)	**(ii)**	**(iii)**
Services received by the Company from Parent	NIL	NIL
▪ NHPC	NIL	NIL
Services provided by the Company to Parent	NIL	NIL
▪ NHPC	NIL	NIL
Dividend Paid to Parent	NIL	NIL
▪ NHPC	NIL	NIL
Equity contributions by the Parent	1,00,00,000	NIL
▪ NHPC	NIL	NIL
Deputation of Employees by the Parent	1,62,51,503	1,18,04,554
Deputation of Employees to the Parent	NIL	NIL

(ii) Compensation to Key Management Personnel:

(Amount in ₹)

Particulars	**For the Year ended 31.03.2020**	**For the Year ended 31.03.2019**
Short Term Employee Benefits	35,48,558	44,88,526
Post-Employment Benefits	NIL	NIL
Other Long Term Benefits	NIL	NIL

(Amount in ₹)

Other Transactions with KMP	**For the Year ended 31.03.2020**	**For the Year ended 31.03.2019**
Sitting Fees and other reimbursements to non-executive/ independent directors	NIL	NIL
Interest Received during the year	NIL	NIL

(iv) Transactions with Other Related Parties.

(Amount in ₹)

Particulars	**For the Year ended 31.03.2020**	**For the Year ended 31.03.2019**
(i)	(ii)	(iii)
Services Received by the Company	NIL	NIL
Services Provided by the Company	NIL	NIL
Sale of goods/ Inventory made by the company	NIL	NIL
Dividend Paid During The Year	NIL	NIL

(c) Outstanding balances and guarantees with Related Parties:

(Amount in ₹)

Particulars	As at 31.03.2020	As at 31.03.2019
(i)	(ii)	(iii)
Balances with Parent (NHPC)		
▪ Payable by the Company	3,67,34,411	2,81,53,355
Balances with KMP	**NIL**	**NIL**
▪ Receivables by the Company	NIL	NIL
Balances with Other Related Parties	**NIL**	**NIL**
▪ Payables by the Company	NIL	NIL
▪ Receivables by the Company	NIL	NIL

(d) Other notes to related party transactions:

(i) Terms and conditions of transactions with the related parties:

(a) Transactions with the state governments and entities controlled by the Govt. of India are carried out at market terms on arms- length basis (except subordinate debts received from Central Govt. at concessional rate) through a transparent price discovery process against open tenders, except in a few cases of procurement of spares/ services from Original Equipment Manufacturers (OEMs) for proprietary items on single tender basis due to urgency, compatibility or other reasons. Such single tender procurements are also done through a process of negotiation with prices benchmarked against available price data of same/ similar items.

(b) Consultancy services provided to the Company parent company are generally on nomination basis at the terms, conditions and principles applicable for consultancy services provided by other parties.

(ii) Outstanding balances of parent company at the year-end are unsecured and settlement occurs through banking transaction. These balances other than loans are interest free.

9. Particulars of Security: The carrying amount of assets mortgaged/ hypothecated as security for borrowings are as under.

(Amount in ₹)

Sl. No	Particulars	As at 31.03.2020	As at 31.03.2019
	First Charge		
1	Property Plant & Equipment	NIL	NIL
2	Capital Work In Progress	NIL	NIL
	Total		

10. Other disclosures as per Schedule-III of the Companies Act, 2013 are as under:-

(Amount in ₹)

Sl. No.	Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
a)*	Value of imports calculated on CIF basis: i) Capital Goods	NIL	NIL
b)*	Expenditure in Foreign Currency i) Interest ii) 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 - Others	NIL	NIL

* Accrual basis.

11 **Earnings Per Share:**

a) **The Earnings Per Share (Basic and Diluted) are as under:**

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Earnings per Share before Regulatory Income (₹) – Basic	-0.41	-0.49
Earnings per Share after Regulatory Income (₹) – Diluted	-0.17	-0.20
Face value per share (₹)	10	10

b) **Reconciliation of Earning used in calculating Earnings Per Share:**

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Net Profit after Tax but before Regulatory Income used as numerator (Amount in ₹)	-1716105	-19,72,288
Net Profit after Tax and Regulatory Income used as numerator (Amount in ₹)	-1716105	-19,72,288

c) **Reconciliation of weighted average number of shares used as denominator :**

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Weighted Average number of equity shares used as denominator for Basic	50,00,000	40,00,000
Weighted Average number of equity shares used as denominator for Diluted	1,07,14,190	97,14,900

12. **Disclosure related to Confirmation of Balances is as under :**

(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. In the opinion of the management, unconfirmed balances shall not have any material impact.

(b) The confirmation from external parties in respect of Trade Receivables, Trade Payables, Deposits, Advances to Contractors/ Suppliers/ Service Providers/ Others including for capital expenditure and material issued to contractors is sought for outstanding balances of ₹ 5,00,000 or above in respect of each party as at 31st December of every year. Status of confirmation of balances as at December 31, 2019 as well as amount outstanding as on 31.03.2020 is as under:

(Amount in ₹)

Particulars	Outstanding amount as on 31.03.2019	Amount confirmed	Outstanding amount as on 31.03.2020
Trade receivable	NIL		NIL
Deposits, Advances to contractors/ suppliers/ service providers/ others including for capital expenditure and material issued to contractors	NIL		NIL
Trade/ Other payables	250815		120385
Security Deposit/ Retention Money payable	62180		77398

(c) In the opinion of the management, unconfirmed balances will not have any material impact.

14. Disclosure related to Corporate Social Responsibility (CSR)

(i) The breakup of CSR expenditure under various heads of expenses incurred is as below:-

(Amount in ₹)

Sl. No.	Heads of Expenses constituting CSR expenses	For the year ended 31.03.2020	For the year ended 31.03.2019
1	Health Care and Sanitation	NIL	NIL
2	Education & Skill Development	NIL	NIL
3	Women Empowerment/ Senior Citizen	NIL	NIL
4	Environment	NIL	NIL
5	Art & Culture	NIL	NIL
6	Ex-Armed Forces	NIL	NIL
7	Sports	NIL	NIL
8	National Welfare Fund	NIL	NIL
9	Rural Development	NIL	NIL
10	Capacity Building	NIL	NIL
11	Swachh Vidyalaya Abhiyan	NIL	NIL
12	Swachh Bharat Abhiyan	NIL	NIL
	Total amount	**NIL**	**NIL**

(ii) Other disclosures:-

(a) Details of expenditure incurred during the year ended on 31.03.2020 paid and yet to be paid along with the nature of expenditure (capital or revenue nature) is as under:-

(Amount in ₹)

	Purpose	Paid (a)	Yet to be paid (b)	Total (a+b)
(i)	Construction/ Acquisition of any asset	NIL	NIL	NIL
(ii)	On purpose other than (i) above	NIL	NIL	NIL
	Total	**NIL**	**NIL**	**NIL**

(b) As stated above, a sum of ₹ NIL out of total expenditure of ₹ NIL is yet to be paid to concerned parties which are included in the relevant head of accounts pertaining to liabilities.

(iii) As per Section 135 read with Section 198 of Companies Act 2013, the amount required to be spent towards CSR works out to ₹ NIL for financial year 2019-20 (based on 2% of average net profit of preceding three financial years). The Board of Directors had allocated total budget of ₹ NIL for financial year 2019-20, out of which an amount of ₹ NIL remained unspent.

15. Disclosures as required under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 read with notification of Ministry of Corporate Affairs dated 11.10.2018 (Refer Note no. 20.2 and 20.3 of the Balance Sheet) are as under:

(Amount in ₹)

Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	The principal amount and the interest due thereon remaining unpaid to any supplier on Balance Sheet date: a) Trade Payables: -Principal -Interest b) Others: -Principal -Interest	73,944/-	2,04,334/-

(Amount in ₹)

Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
(ii)	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	NIL	NIL
(iii)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	NIL	NIL
(iv)	The amount of interest accrued and remaining unpaid as on Balance Sheet date.	NIL	NIL
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL

16. Disclosures regarding leases as per IND AS -116 "Leases":

A) Company as Lessee:

(i) Transition to Ind AS 116

Effective 1 April 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on 1 April 2019 using the modified retrospective method. Accordingly, comparatives for the year ended 31st March 2019 have not been restated.

The Company has recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate at the date of initial application and the right of use asset at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application. On transition to Ind AS 116, the Company has recognised right of use assets and equivalent amount of lease liabilities amounting to ₹ 179919/-.

Further Land- Right to Use, Building- Right to Use and other assets amounting to ₹ NIL have been classified/ reclassified and presented as Right of Use assets on the Balance Sheet.

In the Statement of Profit & Loss for the current period, lease expenses have changed from other expenses and employee benefit expenses to depreciation and amortization expenses for the right-of-use lease assets and finance cost for interest accrued on lease liability.

The Company has applied the following practical expedients on initial application of Ind AS 116:

(a) Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date

(b) Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application

(c) Excluded the initial direct costs, if any from the measurement of the right-of-use asset at the date of initial application.

(d) Used hindsight when determining the lease term if the contract if the contract contains options to extend or terminate the lease.

(e) The Company has elected to use the practical expedient not to apply this Standard to contracts that were not previously identified as containing a lease applying Ind AS 17. Accordingly, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17

The weighted average incremental borrowing rate applied to lease liabilities as at April 1, 2019 is 7.85%.

There were no future minimum lease rental commitments in respect of non-cancellable operating leases as per Ind AS 17 as on March 31, 2019 as disclosed in Sl. No. 16 of Note No. 34 of Annual Report for the Financial Year 2018-19. Accordingly, lease liabilities accounted as at April 1, 2019 due to transition to Ind AS 116 is substantially due to inclusion of present value of the lease payments for the cancellable term of these lease agreements.

(ii) Nature of lease: The Company's significant leasing arrangements are in respect of the following assets:

(a) Premises under cancellable lease arrangements for residential use of employees ranging from 3-4 months to three years.

(b) Premises for offices, guest houses & transit camps on lease which are not non-cancellable and are usually renewable on mutually agreeable terms.

(c) Land obtained on lease for construction of projects and/ or administrative offices.

(d) Vehicles on operating leases generally for a period of 1 to 2 years and such leases are not non-cancellable.

(ii) Amount recognised in the Statement of Profit and Loss/ Expenditure Attributable to Construction in respect of short term, low value and variable lease during the period ended 31.03.2020:

S. No	Description	(₹)
1	Expenditure on short-term leases (Note 26.3 and 29.4)	437521
2	Expenditure on lease of low-value assets	NIL
3	Variable lease payments not included in the measurement of lease liabilities	NIL

(iv) Commitment for Short Term Leases as on 31.03.2020 is ₹ NIL.

(v) The following is the movement in lease liabilities during the year ended March 31, 2020:

Particulars	(₹)
Opening Balance #	179919
Additions in lease liabilities	0
Finance cost accrued during the year	8356
Payment of lease liabilities	146887
Closing Balance ##	**41388**

17. The management is of the opinion that no case of impairment of assets including regulatory deferral account balances exists under the provisions of Ind AS-36 on "Impairment of Assets" as at 31st March 2020.

18. Opening balances/ corresponding figures for previous year have been re-grouped/ re-arranged wherever necessary to conform to current year's classification.

19. **DISCLOSURE ON COVID-19**

These Financial Statements have been prepared keeping in view the impact of pandemic COVID-19 on the Company's business. There has been no temporary/ permanent cessation of activities of the Company, even during the lockdown period. The Company is engaged in the construction of Solar power Projects. Power being an essential industry and considering the must-run status for these Projects, there are no reasons to anticipate any cessation of activities in the future. Accordingly, Management is of the opinion that there are no additional reasons to anticipate impairment in the carrying amount of Property, Plant & Equipment/ Capital Work in Progress in respect of Projects under construction and other Financial Assets of the Company.

As regards Ind AS 116-Leases, no changes in lease terms are anticipated in cases where the Company accounts for contracts as a lessee.

Based on assessment of the Management, there is no material impact of COVID-19 on the carrying value of assets and liabilities, operating results or on the going-concern assumption of the Company.

For Bhargava & Co. Chartered Accountants (Firm Regn. No 000765C)	**Sd/-** **(Ratish Kumar)** Chairman	**Sd/-** **(Y K Chaubey)** DIRECTOR
Sd/- **(CA Ankit Bhargava)** Partner M.No. 405985	**Sd/-** **(Manish Sahai)** Chief Executive Officer	**Sd/-** **(S. P. Singh)** Chief Financial Officer
Place : Lucknow Date : 16.06.2020	**Sd/-** **(Tarkeshwar Singh)** Company Secretary	

Note No. 35 to Financial Statements

Restated Financial Statements for the year ended 31st March, 2019 and as at 1st April, 2018

RESTATED BALANCE SHEET AS AT 31ST MARCH, 2019 and as at 1st April, 2018

A

(Amount in ₹)

	PARTICULARS	Note No. of Financial Statements	Notes to explanation of reclassifications/ restatements	Reported Amount As at 31st March, 2019	Restatements	Restated Amount As at 31st March, 2019	Reported Amount As at 1st April, 2018	Restatements	Restated Amount As at 1st April, 2018
	ASSETS								
(1)	NON-CURRENT ASSETS								
	a) Property, Plant and Equipment	2.1		57,588,544	-	57,588,544	57,634,550	-	57,634,550
	b) Capital Work In Progress	2.2	1	37,982,196	24,732,733	62,714,929	31,118,516	15,721,813	46,840,329
	c) Investment Property	2.3		-	-	-	-	-	-
	d) Intangible Assets	2.5		26,000	-	26,000	52,000	-	52,000
	e) Financial Assets				-	-		-	-
	i) Investments	3.1		-	-	-	-	-	-
	ii) Trade Receivables	3.2		-	-	-	-	-	-
	iii) Loans	3.3		-	-	-	1,700	-	1,700
	iv) Others	3.4		-	-	-	-	-	-
	f) Non Current Tax Assets (Net)	4		-	-	-	-	-	-
	g) Other Non Current Assets	5		-	-	-	-	-	-
	TOTAL NON CURRENT ASSETS			**95,596,740**	**24,732,733**	**120,329,473**	**88,806,766**	**15,721,813**	**104,528,579**
(2)	**CURRENT ASSETS**					-			-
	a) Inventories	6		-	-	-	-	-	-
	b) Financial Assets				-	-		-	-
	i) Trade Receivables	7		-	-	-	-	-	-
	ii) Cash & Cash Equivalents	8		118,637,372	-	118,637,372	115,518,203	-	115,518,203
	iii) Bank balances other than Cash & Cash Equivalents	9		-	-	-	-	-	-
	iv) Loans	10		-	-	-	-	-	-
	v) Others	11		237,994	-	237,994	222,317	-	222,317
	c) Current Tax Assets (Net)	12		-	-	-	-	-	-
	d) Other Current Assets	13		-	-	-	-	-	-
	TOTAL CURRENT ASSETS			**118,875,366**	**-**	**118,875,366**	**115,740,520**	**-**	**115,740,520**
(3)	Regulatory Deferral Account Debit Balances	14		-	-	-	-	-	-
	TOTAL ASSETS AND REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES			214,472,106	24,732,733	239,204,839	204,547,286	15,721,813	220,269,099

(Amount in ₹)

	PARTICULARS	Note No. of Financial Statements	Notes to explanation of reclassifications/ restatements	Reported Amount As at 31st March, 2019	Restatements	Restated Amount As at 31st March, 2019	Reported Amount As at 1st April, 2018	Restatements	Restated Amount As at 1st April, 2018
	EQUITY AND LIABILITIES					-			-
(1)	**EQUITY**					-			-
a)	Equity Share Capital	15.1		40,000,000	-	40,000,000	40,000,000	-	40,000,000
b)	Other Equity	15.2	1	45,993,242	(210,509)	45,782,733	47,965,530	(210,509)	47,755,021
	TOTAL EQUITY			**85,993,242**	**(210,509)**	**85,782,733**	**87,965,530**	**(210,509)**	**87,755,021**
(2)	**LIABILITIES**					-			-
	NON-CURRENT LIABILITIES					-			-
a)	**Financial Liabilities**					-	-	-	-
	i) Borrowings	16.1		-	-	-	-	-	-
	ii) Other financial liabilities	16.2		-	-	-	-	-	-
b)	Provisions	17		-	-	-	-	-	-
c)	Deferred Tax Liabilities (Net)	18		-	-	-	-	-	-
d)	Other non-current Liabilities	19		-	-	-	-	-	-
	TOTAL NON CURRENT LIABILITIES			-	-	-	-	-	-
(3)	**CURRENT LIABILITIES**					-			-
a)	**Financial Liabilities**					-			-
	i) Borrowings	20.1		-	-	-	-	-	-
	ii) Trade Payables	20.2			-	-		-	-
	Total outstanding dues of micro enterprises and small enterprises			204,334	-	204,334	-	-	-
	Total outstanding dues of Creditors other than micro enterprises and small enterprises			46,481	-	46,481	171,603	-	171,603
	iii) Other financial liabilities	20.3		28,215,535	-	28,215,535	16,410,153	-	16,410,153
b)	Other Current Liabilities	21		100,012,514	23,226,719	123,239,233	100,000,000	15,932,322	115,932,322
c)	Provisions	22	1	-	1,716,523	1,716,523	-	-	-
d)	Current Tax Liabilities (Net)	23		-	-	-	-	-	-
	TOTAL CURRENT LIABILITIES			**128,478,864**	**24,943,242**	**153,422,106**	**116,581,756**	**15,932,322**	**132,514,078**
	TOTAL EQUITY & LIABILITIES			**214,472,106**	**24,732,733**	**239,204,839**	**204,547,286**	**15,721,813**	**220,269,099**

(B) RESTATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in ₹)

	PARTICULARS	Note No. of Financial Statements	Notes to explanation of reclassifications/ restatements	Reported Amount For the Year ended 31st March, 2019	Restatements	Restated Amount For the Year ended 31st March, 2019
INCOME						-
i)	Revenue from Continuing Operations	24.1		-	-	-
ii)	Other Income	24.2		230339	-	230339
	TOTAL INCOME			**230339**	**-**	**230339**
EXPENSES						-
i)	Generation Expenses	25		-	-	-
ii)	Employee Benefits Expense	26		-	-	-
iii)	Finance Costs	27		-	-	-
iv)	Depreciation & Amortization Expense	28		-	-	-
v)	Other Expenses	29		285578	-	285578
	TOTAL EXPENSES			**285578**	**-**	**285578**
Profit before Exceptional items, Rate Regulated Activities and Tax				**(55239)**	**-**	**(55239)**
	Exceptional items			-	-	
PROFIT BEFORE TAX				**(55239)**	**-**	**(55239)**
	Tax Expenses	30			-	-
i)	Current Tax			1917049	-	1917049
ii)	Adjustments for Income Tax			-	-	-
iii)	Deferred Tax			-	-	-
	Total Tax Expenses			**1917049**	**-**	**1917049**
PROFIT FOR THE YEAR BEFORE NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES				**(1972288)**	**-**	**(1,972,288)**
Movement in Regulatory Deferral Account Balances (Net of Tax)		31		-	-	-
PROFIT FOR THE YEAR AFTER NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES.				**(1972288)**	**-**	**(1972288)**
Profit for the year from continuing operations (A)				(1972288)	-	(1972288)
	OTHER COMPREHENSIVE INCOME (B)					-
	(i) Items that will not be reclassified to profit or loss					-
	(a) Remeasurement of the defined benefit plans			-	-	-

(Amount in ₹)

PARTICULARS	Note No. of Financial Statements	Notes to explanation of reclassifications/ restatements	Reported Amount For the Year ended 31st March, 2019	Restatements	Restated Amount For the Year ended 31st March, 2019
Less: Income Tax on remeasurement of the defined benefit plans			-	-	-
Less: Deferred Tax Adjustment Against Deferred Tax Liabilities on Remeasurement of defined benefit plans			-	-	-
-Movement in Regulatory Deferral Account Balances-Remeasurement of defined benefit plans			-	-	-
Sub total (a)			-	-	-
(b) Investment in Equity Instruments			-	-	-
Sub total (b)			-	-	-
Total (i)=(a)+(b)			-	-	-
(ii) Items that will be reclassified to profit or loss			-	-	-
- Investment in Debt Instruments			-	-	-
Less: Income Tax on investment in Debt Instruments			-	-	-
Total (ii)			-	-	-
Other Comprehensive Income (B)=(i+ii)			-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)			**(1972288)**	-	**(1972288)**
Earning per share before movements in Regulatory Deferral Account Balances (Equity shares, face value of 10/- each)					
Basic			(0.49)	-	(0.49)
Diluted			(0.20)	-	(0.20)
Earning per share after movements in Regulatory Deferral Account Balances (Equity shares, face value of ₹ 10/- each)			-		-

(C) Reconciliation of Total Equity as at 31st March, 2019 and 1st April, 2018.

(Amount in ₹)

		Notes to explanation of reclassifications/ restatements	As at 31st March, 2019	As at 1st April, 2018
	Equity as per Reported Financial Statements		85,993,242	87,965,530
	Adjustments:			
1	RESTATEMENT OF ROC FEES, Audit Fees, Entertainment Expenditure, etc.		(210,509)	(210,509)
	Equity as per Restated Financial Statements		85,782,733	87,755,021

(D) Reconciliation of Total Comprehensive Income for the year ended 31st March, 2019. (Amount in ₹)

		Notes to explanation of reclassifications/ restatements	As at 31st March, 2019
	Total Comprehensive Income as per Reported Financial Statements.		(1,972,288)
1	Adjustments:		
			-
	Total Comprehensive Income as per Restated Financial Statements		(1,972,288)

(E) Explanation of reclassifications/ restatements made in the Financial Statements:

Balance Sheet Items: (Amount in ₹)

S.No.	PARTICULARS	Note No. of Financial Statements	Notes to explanation of reclassifications/ restatements	Impact of reclassification on Reported Amount As at 31st March, 2019	Impact of reclassification on Reported Amount As at 1st April, 2018
1	Capital work in Progress	2.2	1	24,732,733	15,721,813
2	Other Equity	15.2	1	(210,509)	(210,509)
3	Other Current Liabilities	21	1	23,226,719	15,932,322
4	Provisions	22	1	1,716,523	

Notes to explanation of reclassifications/ restatements

1) During the current year, the following reclassifications have been carried out:

(a) Expenses wrongly transferred to EDC in year 2017-2018, Now this expenditure transfer to Profit and Loss account in the year 2017-18 and Provision for PRP for FY 2018-19 ₹ 1716523 was created in FY 2018-19 and same has been transferrd to Capital Work in Progress (EAC) and restated in FY 2018-19.

(b) Interest Income on amount of Grant was wrongly netted of with Capital Work in Progress (EAC), Now this income transfer to Grant under Other Financial Liabilities as on 01.04.2018 and for FY 2018-19 ₹ 15932322 and ₹ 7294397 respectively. Accordingly Other FInancial Liabilities and CWIP are restated accordingly.

F) Impact of Restatement in Cash Flow Statement (extract) for the Year Ended 31St March, 2019

S.No.	PARTICULARS	Reported Amount For the Year ended 31st March, 2019	Restatements	Restated Amount For the Year ended 31st March, 2019
1	Cash Flow from Operating Activities	9,764,060	-	9,764,060
2	Cash Flow from Investing Activities	(6,644,891)	-	(6,644,891)
3	Cash Flow from Financing Activities	-	-	-
	Net Increase/ (Decrease) in Cash and Cash Equivalents (1+2+3)	**3,119,169**	-	**3,119,169**

Bundelkhand Saur Urja Ltd.
TC- 43/V, Vibhuti Khand, Gomti Nagar, Lucknow,
Uttar Pradesh- 226010, India
CIN: U40300UP2015GOI068632
Contact: 0522-2720952,0

www.bsulindia.com

Trial Balance
1-Apr-2019 to 31-Mar-2020

Particulars	Bundelkhand Saur Urja Ltd. 1-Apr-2019 to 31-Mar-2020	
	Closing Balance	
	Debit	Credit
Capital Account	**57157677.00**	**95782733.00**
110101 (SHARE CAPITAL)		50000000.00
130801 (RESERVE AND SURPLUS)		45782733.00
410101 (LAND FREE HOLD)	57141900.00	
437512 (REPAIR AND MAINT OTHERS)	15777.00	
Current Liabilities	**118786.00**	**174687300.00**
Sundry Creditors		46441.00
310434 (MSME- OTHER THAN CAPITAL WORKS)		73944.00
310500 (CONTRA- CU NON CU OF SD)	77398.00	
310501 (Security Deposit)		77398.00
311302 (TDS CONTRACTORS)		1541.00
311306 (TDS PROFESSIONAL SERVICES)		4000.00
311703 (GRANTS IN AID FROM GOVERNMENT-FOR OTHERWORKS)		130122897.00
311901 (DUE TO HOLDING COMPANY-NHPC LTD)		36734411.00
312235 (TDS PAYABLE INTEGRATED GST STATE 1)		1541.00
319303 (SECURITY DEPOSIT-CURRENT)		77398.00
350425 (PROVISION FOR PRP EXECUTIVE)		2588501.00
355101 (PROVISION FOR TAX)		4728166.00
383000 (LEASE LIABILITY- CONTRA (IND AS))	41388.00	
383002 (LEASE LIAB- BUILDING ON LEASE (IND AS))		41388.00
383022 (LEASE LIAB.- BUILDING UNDER LEASE CU)		41388.00
422501 (CUMULATIVE DEP ON REFRIGERATOR O/ T OFFICE)		4013.00
423402 (PROVISION FOR DEP RIGHT TO USE ASSETS BUILDING ON L)		144273.00
Fixed Assets	**79870125.00**	**466873.00**
411701 (FURNITURE & FIXTURE- OFFICE)	398927.00	
411801 (COMPUTER)	132000.00	
411803 (PRINTERS)	24500.00	
412007 (TRANSIT CAMP/ GUEST HOUSE EQUIPMENTS)	35300.00	
412008 (AIR CONDITIONER)	34000.00	
412011 (AIR COOLER/ WATER COOLERS/FANS)	13000.00	
412201 (COMPUTER SOFTWARE)	78000.00	
412505 (REFRIGERATOR OTHER THAN FOR OFFICE)	23000.00	
413402 (Right to Use Assets- Building on Lease (INS AS))	179919.00	
421701 (ACCUMULATED DEPRECIATION-FURNITURE, FIXTURE & EQUIP)		77485.00
421801 (ACCUMULATED DEPRECIATION-COMPUTERS)		148673.00
422001 (ACCUMULATED DEPRECIATION- GUEST HOUSE EQUIPMENTS)		15828.00

Particulars	Bundelkhand Saur Urja Ltd. 1-Apr-2019 to 31-Mar-2020 Closing Balance	
	Debit	Credit
422201 (CUMULATIVE DEP ON INTANGIBLE ASSETS)		78000.00
434002 (CWIP-SURVEY EXPENSES)	689210.00	
437501 (CWIP-WAGES, ALLOWANCES AND BENEFITS)	56726924.00	
437502 (CWIP-Gratuity, Contribution to Provident Fund & Pension Scheme (Including Administration Fee))	7127373.00	
437503 (CWIP-STAFF WELFARE EXPENSES)	2159461.00	
437510 (CWIP-R & M BUILDINGS)	2790887.00	
437514 (CWIP-RENT/ HIRING CHARGES)	2436193.00	
437518 (CWIP-ELECT EXP)	23740.00	
437519 (CWIP-TRAVELLING AND CONVEYANCE)	2716729.00	
437521 (CWIP-TELEPHONE TELEX AND POSTAGE -COMMUNICATION EXPENSES)	334174.00	
437522 (CWIP-ADVERTISEMENT PUBLICITY)	1875516.00	
437524 (CWIP-PRINTING AND STATIONERY)	260060.00	
437525 (CWIP-OTHER EXPENSES)	1295396.00	
437526 (CWIP-DESIGN AND CONSULTANCY-INDIGENOUS)	34236.00	
437549 (CWIP-OTHER FINANCE CHARGES)	1950.00	
437560 (CWIP-DEPRECIATIONDURING CONSTRUCTION)	327001.00	
437586 (ECA-DEP.RIGHT TO USE ASSETS UNDER LEASE)	144273.00	
437587 (ECA-INTEREST EXP UNDER LEASE(IND AS))	8356.00	
437588 (EAC CONTRA FOR LEASE EXP UNDER LEASE (IND AS))		146887.00
Current Assets	**132074213.00**	
Loans & Advances (Asset)		
Bank Accounts	1576584.00	
640905 (CORPORATE LIQUID TERM DEPOSIT (FLEXI))	125515675.00	
650205 (INTEREST ACCURED BUT NOT DUE ON STDR)	253788.00	
660501 (INCOME TAX DEDUCTED AT SOURCE BY OUTSIDERS)	1865311.00	
660502 (INCOME TAX PAID IN ADVANCE)	2862855.00	
Income (Direct) (Direct Incomes)		**6961780.00**
840302 (INTEREST INCOME FROM BANK - TERM DEPOSITS)		6903350.00
841702 (RECOVERY OF LEASE RENT)		58430.00
Expenses (Direct) (Direct Expenses)	**11653866.00**	**152629.00**
900111 (BASIC PAY- EXECUTIVES)	4704494.00	
900112 (DEARNESS ALLOWANCE (EXECUTIVE))	646619.00	
900114 (HOUSE RENT ALLOWANCE (EXECUTIVE))	847756.00	
900123 (COMPANY LEASED ACCOMODATION)	303402.00	
900124 (TRANSPORT ALLOWANCE (PH))	1000.00	
900132 (CONVEYANCE REIMBURSEMENT)	104340.00	
900196 (Leave Encashment Acturial Valuation Exp)	1378615.00	
900211 (EPF-EMPLOYER CONTRIBUTION)	588382.00	

Particulars	Bundelkhand Saur Urja Ltd. 1-Apr-2019 to 31-Mar-2020	
	Closing Balance	
	Debit	Credit
900212 (EPS-EMPLOYER CONTRIBUTION)	53750.00	
900214 (PCF-EMPLOYER CONTRIBUTION)	535111.00	
900261 (PF Admistration Charges)	3574.00	
900262 (EDLI Charges)	14.00	
900266 (Gratuity Actuarial Valuation Expenses)	267621.00	
900411 (MEDICAL REIMBURSEMENT-NON TAXABLE)	53168.00	
900412 (MEDICAL REIMBURSEMENT-TAXABLE)	172806.00	
900413 (MEDICAL REIMBURSEMENT-NON TAXABLE-SPECIAL APPROVAL)	14348.00	
900428 (NEW YEAR GIFT)	4000.00	
900447 (SSS-EMPLOYER CONTRIBUTION)	8000.00	
900451 (Retired Employees Ned Vebefut Acturial Valuation)	278759.00	
900452 (Baggage Allowance on Retireent Acuarial Valuation)	3628.00	
900454 (Men\mento Actuarial)	2499.00	
900626 (CAFETERIA CANTEEN ALLOWANCE)	139738.00	
900627 (CAFETERIA CHILDREN EDUCATION/ HOSTEL SUBSIDY)	221387.00	
900628 (CAFETERIA HOSTEL SUBSIDY)	68292.00	
900629 (CAFETERIA PROFESSIONAL UPDATION ALLOWANCE)	46862.00	
900630 (CAFETERIA CONVEYANCE/ TRANSPORT ALLOWANCE)	327589.00	
900631 (CAFETERIA WASHING ALLOWANCE)	35094.00	
900632 (CAFETERIA VEHICLE REPAIR & MAINT. ALLOWANCE)	118351.00	
900633 (CAFETERIA DOMECTIC HELP ALLOWANCE)	151573.00	
900634 (CAFETERIA ELECTRICITY ALLOWANCE)	94112.00	
900635 (CAFETERIA NEWSPAPER/ PROF. LITERATURE ALLOWANCE)	89489.00	
900636 (CAFETERIA DRIVER ALLOWANCE)	9069.00	
900637 (CAFETERIA HOUSE KEEPING ALLOWANCE)	3626.00	
900638 (CAFETERIA SELF-DEVELOPMENT ALLOWANCE)	117345.00	
900641 (CAFETERIA LTC ALLOWANCE)	207590.00	
900642 (PERK & ALLOWANCES (CAFETERIA) EXE- OTHER ALLOWANCE)	16404.00	
920731 (REPAIR AND MAINTENANCE OTHERS)	4999.00	
931701 (DEPRECIATION-FURNITURE, FIXTURES AND EQUIPMENT)	25251.00	
932001 (DEPRECIATION-OFFICE EQUIPMENTS)	5209.00	
980186 (TRANSFER OF EXP- TO ECA DEP. RIGHT TO USE ASSETS)		144273.00
980187 (TRANSFER OF EXP TO EAC-INTT EXP UNDER LEASE)		8356.00
Income (Indirect) (Indirect Incomes)	**155243.00**	**151065.00**
841001 (OTHER INCOME)		4178.00
911402 (CONTRA FOR LEASE EXP- BUILDING ON LEASE (IDS AS))		146887.00
913002 (INTEREST EXP- BUILDING ON LEASE (IND AS))	8356.00	
980188 (TRANSFER OF EXP TO EAC CONTRA FOR LEASE EXP)	146887.00	

Particulars	Bundelkhand Saur Urja Ltd. 1-Apr-2019 to 31-Mar-2020	
	Closing Balance	
	Debit	Credit
Expenses (Indirect) (Indirect Expenses)	**13328758.00**	**16156288.00**
900129 (PRODUCTIVITY LINKED INCENTIVE-EXECUTIVE)	2916573.00	
920204 (R & MOFFICE BUILDING)	925528.00	
921101 (OFFICE RENT)	158387.00	
921108 (HIRING OF VEHICLE)	27828.00	
921212 (FEES PAID TO REGISTRAR OF COMPANIES)	79672.00	
921221 (TAXES ON HIRING OF ASSETS UNDER LEASE)	26436.00	
921601 (CONVEYANCE EXPENSES)	6600.00	
921602 (INLAND TRAVEL TOUR)	41441.00	
921603 (INLAND TRAVEL TRAINING)	1900.00	
921612 (DAILY ALLOWANCE & BOARDING CHARGES)	44653.00	
921613 (DAILY ALLOWANCE & BOARDING CHARGES-TRAINING)	1340.00	
921614 (CONVEYANCE EXPENSES-TRAINING)	550.00	
921901 (SHORT TERM LEASE RENT - OFFICE LANDGUEST HOUSE)	134119.00	
922004 (TELEPHONE CHARGES)	29039.00	
922401 (PRINTING & STATIONERY)	12101.00	
922406 (COMPUTER CONSUMABLES)	10056.00	
923101 (STATUTORY AUDIT FEES)	47200.00	
925013 (DEPARTMENTAL MEETING EXP)	53272.00	
925020 (MISCELLANEOUS EXPENSES)	31694.00	
925037 (OTHER BANK CHARGES INDIAN CURRENCY)	649.00	
932201 (DEP-AMORTISATION OF INTANGIBLE ASSETS)	26000.00	
932501 (DEP ON REFRIGERATOR O/ T OFFICE)	1456.00	
933402 (DEPRECIATION-RIGHT TO USE ASSETS-BUILDINGS ON LEASE)	144273.00	
970501 (INCOME TAX PROVISION)	1711813.00	
970509 (EARLIER YEAR TAX)		56590.00
980101 (IEDC - SALARY WAGES AND ALLOWANCES)		12549320.00
980102 (IEDC - GRATUITY AND CONTRIBUTION TO PF)		1448452.00
980103 (IEDC - STAFF WELFARE EXP)		537208.00
980110 (IEDC - R & M BUILDING)		925528.00
980112 (R AND M --OTHERS)		4999.00
980114 (IEDC - RENT)		346770.00
980119 (IEDC - TRAVELLING AND CONVEYANCE)		92694.00
980121 (IEDC - TELEPHONE TALEX AND POSTAGE)		29039.00
980124 (IEDC - PRINTING AND STATIONERY)		22157.00
980125 (IEDC - OTHER GENERAL EXP)		85615.00
980160 (IEDC - DEPRECIATION & AMORTISATION)		57916.00
981201 (TR OF INTT INCOME FROM BANK ON GRANT-VGF OF SOLAR P)	6896178.00	
Grand Total	294358668.00	294358668.00

FIXED ASSETS REGISTER

AS ON 31.03.2020

Account	Account Description	LOCATION	Object Desc	Depr Rate	Acq Date	Bill No And Date	Gross Block Acquisition Amount 01.04.2019	Gross Block Add Inter Unit	Gross Block Add Others	Gross Block Del Inter Unit	Gross Block Del Others	Gross Block Closing Amount 31.03.2020	Depreciation Opening Amount 01.04.2019	Depreciation during the year	Depreciation Adjustment	Depreciation Closing Amount	Net Block Closing Amount 31.03.20	Net Block Opening Amount
410101	LAND		LAND FREE HOLD		04.12.2017		57141900	0				57141900	0	0		0	57141900	57141900
411701	FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	FINILING CABINET WITH TEMPETED GLASS AND HAR PVC UPHOLSTERY-F05C (SIZE- 1760x400x2100)	6.33	07.03.2017	SALE000272 27.02.2017	92329					92329	12089	5844		17933	74396	80240
411701	FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	TABLE WITH MOVABLE PEDESTAL ALONG WITH SIDE RETURN (2380 x 2400 x 750	6.33	07.03.2017	SALE000272 27.02.2017	139936					139936	18323	8858		27181	112755	121613
411701	FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	HIGH BACK REVOLVING CHAIR WITH PU UPHOLSTERY	6.33	07.03.2017	SALE000272 27.02.2017	16788					16788	2199	1063		3262	13526	14589
411701	FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	MID BACK REVOLVING CHAIR WITH PU UPHOLSTERY	6.33	07.03.2017	SALE000272 27.02.2017	15896					15896	2081	1006		3087	12809	13815
411701	FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	MID BACK REVOLVING CHAIR WITH PU UPHOLSTERY	6.33	07.03.2017	SALE000272 27.02.2017	15896					15896	2081	1006		3087	12809	13815
411701	FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	MID BACK REVOLVING CHAIR WITH PU UPHOLSTERY	6.33	07.03.2017	SALE000272 27.02.2017	15896					15896	2081	1006		3087	12809	13815
411701	FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	THREE SEATER ITALIAN SOFA WITH PU FINISH AND STRUCTURE IS SS	6.33	07.03.2017	SALE000272 27.02.2017	49196					49196	6441	3114		9555	39641	42755
411701	FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	TWO SEATER ITALIAN SOFA WITH PU FINISH AND STRUCTURE IS SS	6.33	07.03.2017	SALE000272 27.02.2017	38661					38661	5062	2447		7509	31152	33599
411701	FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	CENTRE TABLE WITH TOUGHENED GLASS TOP (1200 x 640 x 420)	6.33	07.03.2017	SALE000272 27.02.2017	14329					14329	1876	907		2783	11546	12453
411801	COMPUTERS	CEO OFFICE LUCKNOW	HP LAPTOP 15-AB035TX/ NATURAL SILVER (CORE i-75TH GENERATION/ 8GB RAM-DDR3/ 1TB HDD/ 2GB GRAPHICS/ Win-8.1	03y 00m	6/19/2015	F/B-704	66000	0	0	0	0	66000	62700	0		62700	3300	3300
411801	COMPUTERS	CEO OFFICE LUCKNOW	HP NB 15-ABO35TX-17/8GB/1TB/2GB G/ WIN 8.1 5CD5214KHY	03y 00m	8/3/2015	F/B-1112	66000					66000	62700	0		62700	3300	3300
411803	PRINTERS	CEO OFFICE LUCKNOW	HP OFFICEJET 150 MOBILE PRINTER	03y 00m	6/19/2015	F/B-704	24500	0	0	0	0	24500	23275	0		23275	1225	1225
412007	TRANSIT CAMP/ G/H EQUIP.	CAMP OFFICE ORAI	LIPPUR RO (MODEL- ENVY NEO) (RO+UV+TEST ENHANCER) 5 STAGE PURIFICATION PROCESS WITH 8.0 LTRS. CAPACITY S.NO. B5FW38D1000037	6.33	01.11.2016	570/ 29.09.16	15800					15800	2414	1000		3414	12386	13386
412007	TRANSIT CAMP/ G/H EQUIP.	CAMP OFFICE ORAI	INVERTER 1250 FB 12 VOLT MICROTEK WITH BATTERY INVATAL1500 12 VOLT 150AH EXIDE MAKE	6.33	01.11.2016	186/ 03.10.16	19500					19500	2979	1234		4213	15287	16521
412008	AIR CONDITIONER	CAMP OFFICE ORAI	VOLTAS 1.5 TON WINDOW AC 5-STAR WITH V GUARD STABLIZER	6.33	29.06.2017	356/ 29.06. 2017	34000					34000	3780	2152		5932	28068	30220
412011	AIR COOLER/ WATER COOLER	CAMP OFFICE ORAI	VOLTAS AIR COOLER VND 70 EH	6.33	29.06.2017	356/29.06. 2017	13000					13000	1445	823		2268	10732	11555
412201	COMPUTERS SOFTWARE	CFO OFFICE LUCKNOW	TALLY ERP9 GOLD	03y 00m	06.06.2017	SH/323 06.06.2017	63000					63000	42000	21000		63000	0	21000
412201	COMPUTERS SOFTWARE	CEO OFFICE LUCKNOW	WAVE SITE OF BSUL	03y 00m	10.11.2017	CL18/17-18/ 112	15000					15000	10000	5000		15000	0	5000
412505	REFRIGERATOR O/THAN OFFICE	CAMP OFFICE ORAI	WHIRLPOOL REFRIGERATOR 260 I FRESH ROYAL	6.33	29.06.2017	465/ 29.06.2017	23000					23000	2557	1456		4013	18987	20443
					GRAND TOTAL		57880627	0	0	0	0	57880627	266083	57916	0	323999	57556628	57614544

	TOTAL	DEP Q1	DEP Q2	DEP Q3	DEP Q4			
931701	25251	6315	6311	6313	6312	421701	-	-
931801	0	0	0	0	0	421801	-	-
932001	5209	1303	1301	1303	1302	422001	-	
932201	26000	6176	6174	6176	7474	422201	-	
932501	1456	364	364	364	364	422501	-	
	57916	14158	14150	14156	15452			

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (B) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF BUNDELKHAND SAUR URJA LIMITED FOR THE YEAR ENDED 31 MARCH 2020

The preparation of financial statements of Bundelkhand Saur Urja Limited for the year ended 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013(Act) 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 16 June 2020.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Bundelkhand Saur Urja Limited for the year ended 31 March 2020 under Section 143(6)(a) of the Act.

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

Sd/-
(Rina Akoijam)
Principal Director of Audit (Energy), Delhi

Place: New Delhi
Dated: 24 August 2020

INDEPENDENT AUDITOR'S REPORT

To

The Members of Lanco Teesta Hydro Power Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Lanco Teesta Hydro Power Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss including other Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended, notes to the financial statements, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, in our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 2013 ("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 March 31, 2020 and its loss including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

a) Attention is invited to Note 34 (17) to the Financial Statements which explains the accounting treatment adopted by the Company for recording the effect of the implementation of the Resolution Plan pursuant to the approval of Resolution Plan by the Hon'ble National Company Law Tribunal ("Hon'ble NCLT") vide Order dated 26th July, 2019. Consequently, there has been a change in Management of the Company. Prior to the implementation of the Resolution Plan, the Company had outstanding credit facilities from several financial creditors, operational creditors and employees. The accounting treatment of derecognition of these liabilities, required significant judgment in consideration of accounting principles to be applied for presentation of difference between carrying amount of such liabilities and settlement pursuant to the Resolution Plan. As explained by the management of the Company and based on the Resolution Plan approved by the Hon'ble NCLT, this derecognition which is debited/ credited directly to the Capital Reserve overrides the relevant provisions of the Indian Accounting Standard 109 "Financial Instruments". However, the Resolution Plan approved by the Hon'ble NCLT provides an option to the Company to debit or credit the implementation effect of the Plan to the Capital Reserve and shall be deemed to be in compliance with the applicable Accounting Standard. Had the Company complied with the requirement of the said Accounting Standard and credited the derecognition impact in the Profit and Loss Statement, the Loss for the year would have been lower by ₹ 2,318.12 Crores.

b) Attention is invited to Note 34 (18) of the Financial statements, wherein, prior to the implementation of the Resolution Plan, the Company had recorded its Project assets including expenditure during construction at Historical Cost. However, based on management's expert opinion, the management has made suitable provision for impairment of the Project Assets, which has been disclosed as an exceptional item during the year. The accounting treatment for impairment of these assets, required significant judgment in consideration of accounting principles to be applied for presentation of difference between carrying amount of such assets and the intention of the management to impair the Project Assets based on the management's expert opinion.

c) Attention is invited to Note 35 to the Financial Statements relating to correction of material prior period items retrospectively in compliance of Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors". To give effect to such prior period items, the comparative amounts for the prior periods presented have been restated. In compliance with Ind AS 1, "Presentation of financial statements", a third balance sheet at the beginning of the preceding period is also presented.

Our opinion is not qualified in respect of these matters.

Other Information

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Other Information is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under. 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 judgements 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing ("SAs") will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of the work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of subsection (11) of section 143 of the Act, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. 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 including other Comprehensive income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d) Except for the effects of the matter specified the Para (a) of Emphasis of Matter Section, in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder [Refer Note 34(17)];

   e) Pursuant to the Notification No. GSR 463(E) dated 5th June 2015 issued by the Ministry of Corporate Affairs, provisions of Section 164(2) are not applicable to the Company.

   f) With respect to the adequacy of internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**;

   g) The provisions of Section 197 read with Schedule V of the Act, are not applicable to the Company vide Notification No. GSR 463 (E) dated 5th June 2015.

   h) 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) Based on the approval of the Resolution Plan by the Hon'ble NCLT and as explained by the management of the Company, there are no pending litigations as on the reporting date;

      (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      (iii) There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

3. With respect to the directions issued by Comptroller and Auditor General of India indicating the areas to be examined in terms of Section 143 (5) of the Act, refer to our separate report in **"Annexure C".**

For Brahmayya & Co.
Chartered Accountants
Firm's Regn No. 000511S

Sd/-
Lokesh Vasudevan
Partner
Membership No.222320
UDIN: 20222320AAAAAPZ440

Place : Coonoor
Date : 21st May 2020

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The **Annexure A**, referred to in Clause 1 of "**Report on Other Legal and Regulatory Requirements**" Paragraph of the Independent Auditor's Report of even date to the members of **Lanco Teesta Hydro Power Limited** on the financial statements as on and for the year ended March 31, 2020

i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) According to the information and explanation given to us and on the basis of our examination of the records of the Company carried out in accordance with the generally accepted auditing practices in India, the Company has carried out the physical verification of its Fixed Assets during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the Company carried out in accordance with the generally accepted auditing practices in India all the title deeds of immovable properties are held in the name of the Company.

ii. The Company did not have any inventory at any time during the year. Therefore, the provisions of Clause (ii) of the Order is not applicable to the Company.

iii. According to the information and explanations given to us and based on our examination of the records of the Company carried out in accordance with the generally accepted auditing practices in India, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of clause (iii), (iii) (a), (iii) (b) and (iii) (c) of paragraph 3 of the Order are not applicable to the Company.

iv. According to the information and explanation given to us and on the basis of our examination of the records of the Company carried out in accordance with the generally accepted auditing practices in India, in our opinion and according to the information and explanation given to us, company has not provided any loans, investments, guarantees, and security to any party covered in the section 185 and 186 of the Companies Act, 2013. Therefore, the provision of clause (iv) of paragraph 3 of the Order is not applicable to the Company.

v. According to the information and explanations given to us and based on our examination of the records of the Company carried out in accordance with the generally accepted auditing practices in India, the Company has not accepted any deposits from the public.

vi. The Company is not required to maintain cost records prescribed, as the Company's project is under implementation stage.

(a) According to the information and explanation given to us and on the basis of our examination of the records of the Company carried out in accordance with the generally accepted auditing practices in India, the Company is generally regular in depositing the undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Goods and Services Tax, Duty of Customs, Cess, and other statutory dues as applicable with the appropriate authorities.

According to the information and explanations given to us and based on our examination of the records of the Company and the approval of the Resolution Plan by the Hon'ble NCLT, there were no undisputed amounts payable in respect of Provident Fund, Employee's State Insurance, Income Tax, Goods and Services Tax, Duty of Customs, Cess, and Other material Statutory Dues in arrears as on March 31, 2020 for a period of more than six months from the date they became payable.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the Company and the approval of the Resolution Plan by the Hon'ble NCLT, there are no dues outstanding of income tax or goods and service tax or duty of customs or cesswhich have not been deposited on account of dispute.

viii. According to the information and explanation given to us and on the basis of our examination of the records of the Company carried out in accordance with the generally accepted auditing practices in India, the Term loans availed by the Company which were in default have been settled through the Corporate Insolvency Resolution Process (Refer Note 34(17), 34(18) and 34(19) to the Financial Statements). Further to which, the Company has not availed any loans or borrowings from banks or Financial Institutions or Government as on reporting date. Therefore, the provisions of clause (viii) of paragraph 3 of the Order are not applicable to the Company.

ix. To the best of our knowledge and belief and according to the information and explanation given to us, in our opinion, no term loans were availed by the Company during the year. The Company has not raised any monies by way of initial public offer/ further public offer during the year.

x. According to the information and explanations given to us and based on our examination of the records of the Company carried out in accordance with the generally accepted auditing practices in India, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. The provisions of the section 197 read with Schedule V to the Act is not applicable vide Notification No. GSR 463 (E) dated 5th June 2015.

xii. In our opinion, and according to the information and explanations given to us, the Company is not a Nidhi company. Therefore, the provisions clause (xii) of paragraph 3 of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company carried out in accordance with the generally accepted auditing practices in India, transactions with the related parties, prima facie are in compliance with sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

xiv. According to the information and explanations give to us and based on our examination of the records of the Company carried out in accordance with the generally accepted auditing practices in India, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to the information and explanations given to us and based on our examination of the records of the Company carried out in accordance with the generally accepted auditing practices in India, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore, the provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.Therefore, the provision of clause (xvi) of the paragraph 3 of the Order is not applicable to the Company.

For Brahmayya & Co.
Chartered Accountants
Firm's Regn No. 000511S

Sd/-
Lokesh Vasudevan
Partner
Membership No.222320
UDIN: 20222320AAAAAPZ440

Place : Coonoor
Date : 21st May 2020

The **Annexure B,** referred to in Clause 2(f) of **"Report on Other Legal and Regulatory Requirements"** Paragraph of the Independent Auditor's Report of even date to the members of **Lanco Teesta Hydro Power Limited** on the financial statements as of and for the year ended March 31, 2020

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Lanco Teesta Hydro Power Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducts our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has maintained, in all material respect, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Brahmayya & Co.
Chartered Accountants
Firm's Regn No. 000511S

sd/-
Lokesh Vasudevan
Partner
Membership No.222320

Place :Coonoor
Date : 21st May 2020

The **Annexure C,** referred to in Clause 3 of "**Report on Other Legal and Regulatory Requirements"** Paragraph of the Independent Auditor's Report of even date to the members of **Lanco Teesta Hydro Power Limited** on the financial statements as of and for the year ended March 31, 2020

Directions issued by the Comptroller and Auditor General of India under sub section 5 of Section 143 ofthe Companies Act, 2013

1) Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated

Company has its own IT system in place for processing all the accounting transactions. No accounting transaction is processed outside the said IT system. Accordingly, there is no impact on the financial statements.

2) Whether there is any restructuring of an existing loan or cases of waiver/ Write off of debts/ loans/ interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.

Owing to the inability to repay loans due to lenders, Corporate Insolvency Resolution Process was initiated under the Insolvency and Bankruptcy Code, 2016. Based on the Resolution Plan submitted and further approved by the Hon'ble NCLT, the existing loans recorded in the books of accounts have been settled in terms of the approved resolution plan. The impact on the financial statements on settlement of dues to the lenders is specified in Note 34(17), 34(18), and 34 (19) to the financial statements.

3) Whether funds received/ receivable for specific schemes from central/ state agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.

No such funds received. Accordingly, there is no impact on the financial statements.

For Brahmayya & Co.
Chartered Accountants
Firm's Regn No. 000511S

Sd/-
Lokesh Vasudevan
Partner
Membership No.222320
UDIN: 20222320AAAAAPZ440

Place : Coonoor
Date : 21st May 2020

COMPLIANCE CERTIFICATE

We have conducted the statutory audit of financial statement of Lanco Teesta Hydro Power Limited (CIN-U40109TG2000PLC034758) having its registered office at 1-7-37/1, NMDC Quarters No. Type IV-1, Opp. Ramanthapur Church, Street No. 8, Ramanthapur, Hyderabad, 500013, for the financial year ended 31st March 2020 in accordance with the directions/ sub directions issued by the C&AG of India under Section 143(5) of the Companies Act 2013 and certify that we have complied with all the Directions/ Sub-directions issued to us in this regard.

For Brahmayya & Co.
Chartered Accountants
Firm's Regn No. 000511S

Sd/-
Lokesh Vasudevan
Partner
Membership No.222320
UDIN: 20222320AAAAAPZ440

Place : Coonoor
Date : 21st May 2020

BALANCE SHEET AS AT 31st MARCH, 2020

(Amount in Lakh)

		PARTICULARS	Note No.	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
		ASSETS				
(1)		**NON-CURRENT ASSETS**				
	a)	Property, Plant and Equipment	2.1	272.50	39.20	42.42
	b)	Capital Work In Progress	2.2	93,094.63	3,59,532.75	3,59,291.20
	c)	Right Of Use Assets	2.3	1,806.13	-	-
	d)	Investment Property	2.4	-	-	-
	e)	Intangible Assets	2.5	-	0.00	0.00
	f)	**Financial Assets**				**-**
		i) Investments	3.1	-	-	-
		ii) Trade Receivables	3.2	-	-	-
		iii) Loans	3.3	-	15.81	15.81
		iv) Others	3.4	-	-	-
	g)	Non Current Tax Assets (Net)	4	-	8.89	8.80
	h)	Other Non Current Assets	5	50.80	15,443.37	15,443.37
		TOTAL NON CURRENT ASSETS		**95,224.06**	**3,75,040.02**	**3,74,801.59**
(2)		**CURRENT ASSETS**				
	a)	Inventories	6	-	-	-
	b)	**Financial Assets**			**-**	**-**
		i) Trade Receivables	7	-	-	-
		ii) Cash & Cash Equivalents	8	1,065.97	49.59	7.69
		iii) Bank balances other than Cash and Cash Equivalents	9	-	-	-
		iv) Loans	10	4.38	-	-
		v) Others	11	544.37	1.27	0.86
	c)	Current Tax Assets (Net)	12	-	-	-
	d)	Other Current Assets	13	0.10	4.20	0.65
		TOTAL CURRENT ASSETS		**1,614.82**	**55.06**	**9.20**
(3)		**Regulatory Deferral Account Debit Balances**	**14**	**-**	**-**	**-**
		TOTAL ASSETS AND REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES		**96,838.88**	**3,75,095.08**	**3,74,810.79**
		EQUITY AND LIABILITIES				
(1)		**EQUITY**				
	(a)	Equity Share Capital	15.1	92,050.00	136,695.50	136,695.50
	(b)	Other Equity	15.2	4,087.04	(68,846.49)	(26,729.95)
		TOTAL EQUITY		**96,137.04**	**67,849.00**	**1,09,965.55**
(2)		**LIABILITIES**				
		NON-CURRENT LIABILITIES				
	a)	**Financial Liabilities**				
		i) Borrowings	16.1	126.10	1,51,453.89	1,55,359.56
		ii) Other financial liabilities	16.2	-	-	-
	b)	Provisions	17	-	23.43	22.85
	c)	Deferred Tax Liabilities (Net)	18	-	-	-

BALANCE SHEET AS AT 31st MARCH, 2020

(Amount in Lakh)

	PARTICULARS	Note No.	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
d)	Other non-current Liabilities	19	-	-	-
	TOTAL NON CURRENT LIABILITIES		**126.10**	**1,51,477.32**	**1,55,382.41**
(3)	**CURRENT LIABILITIES**				
a)	**Financial Liabilities**				
	i) Borrowings	20.1	-	596.74	596.74
	ii) Trade Payables	20.2		-	-
	Total outstanding dues of micro enterprises and small enterprises		-	-	-
	Total outstanding dues of Creditors other than micro enterprises and small enterprises		427.71	-	-
	iii) Other financial liabilities	20.3	20.97	1,54,597.99	1,08,329.43
b)	Other Current Liabilities	21	67.47	560.71	526.52
c)	Provisions	22	59.60	13.32	10.14
d)	Current Tax Liabilities (Net)	23	-	-	-
	TOTAL CURRENT LIABILITIES		**575.74**	**1,55,768.76**	**1,09,462.83**
	TOTAL EQUITY & LIABILITIES		**96,838.88**	**3,75,095.08**	**3,74,810.79**
	Accompanying notes to the Standalone Financial Statements	**1-35**			

Note: The figures as at 31st March 2019 and 1st April 2018 as given above are restated (Note 34)

For Brahmayya & Co.
Chartered Accountants
(Firm Regn. No. 000511S)

(For and on behalf of Board of Directors)

Sd/-
(Lokesh Vasudevan)
Partner
M.No. 222320

Sd/-
(Tarun Ahuja)
(Company Secretary)
M.No. A37926

Sd/-
(Vijay Kumar)
(Director)
DIN 03021294

Sd/-
(D. Chattopadhyay)
(Director)
DIN 08578924

Place : Faridabad
Date : 21st May 2020

Sd/-
(Sharad Chandra)
(CFO)

Sd/-
(Sahadev Khatua)
(CEO)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in Lakh)

	PARTICULARS	Note No.	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
INCOME				
i)	Revenue from Operations	24.1	-	-
ii)	Other Income	24.2	-	-
	TOTAL INCOME		**-**	**-**
EXPENSES				
i)	Purchase of Power - Trading	25.1	-	-
ii)	Generation Expenses	25.2	-	-
iii)	Employee Benefits Expense	26	1.60	4.82
iv)	Finance Costs	27	13,780.46	41,114.07
v)	Depreciation and Amortization Expense	28	0.00	-
vi)	Other Expenses	29	51.51	47.66
	TOTAL EXPENSES		**13,833.57**	**41,166.55**
PROFIT BEFORE EXCEPTIONAL ITEMS, RATE REGULATED ACTIVITIES AND TAX			**(13,833.57)**	**(41,166.55)**
Less:	Exceptional items	29.1	2,81,741.13	950.00
PROFIT BEFORE RATE REGULATED ACTIVITIES AND TAX			**(2,95,574.70)**	**(42,116.55)**
	Tax Expenses	30		
i)	Current Tax		-	-
ii)	Deferred Tax		-	-
	Total Tax Expenses		**-**	**-**
	PROFIT FOR THE YEAR BEFORE NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES		**(2,95,574.70)**	**(42,116.55)**
	Movement in Regulatory Deferral Account Balances (Net of Tax)	31	-	-
PROFIT FOR THE YEAR (A)			**(2,95,574.70)**	**(42,116.55)**
	OTHER COMPREHENSIVE INCOME (B)			
(i)	**Items that will not be reclassified to profit or loss**			
	(a) Remeasurement of the post employment defined benefit obligations		-	-
	Less: Income Tax on remeasurement of the post employment defined benefit obligations		-	-
	Less: Deferred Tax Adjustment Against Deferred Tax Liabilities on Remeasurement of post employment defined benefit obligations		-	-
	-Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations		-	-
	Less: Impact of Tax on Regulatory Deferral Accounts		-	-
	Sub total (a)		**-**	**-**

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in Lakh)

PARTICULARS	Note No.	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
(b) Investment in Equity Instruments		-	-
Less: Income Tax onEquity Instruments		-	-
Sub total (b)		**-**	**-**
Total (i)=(a)+(b)		**-**	**-**
(ii) Items that will be reclassified to profit or loss			
-Investment in Debt Instruments		-	-
Less: Income Tax on investment in Debt Instruments		-	-
Total (ii)		**-**	**-**
Other Comprehensive Income (B)=(i+ii)		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		**(2,95,574.70)**	**(42,116.55)**
Earning per share (Basic and Diluted) **(Equity shares, face value of ₹ 10/- each)**	**34 (12)**		
Before movements in Regulatory Deferral Account Balances		(25.61)	(3.08)
After movements in Regulatory Deferral Account Balances		(25.61)	(3.08)
Accompanying notes to the Standalone Financial Statements	**1-35**		

For Brahmayya & Co.
Chartered Accountants
(Firm Regn. No. 000511S)

(For and on behalf of Board of Directors)

Sd/-
(Lokesh Vasudevan)
Partner
M.No. 222320

Sd/-
(Tarun Ahuja)
(Company Secretary)
M.No. A37926

Sd/-
(Vijay Kumar)
(Director)
DIN 03021294

Sd/-
(D. Chattopadhyay)
(Director)
DIN 08578924

Place : Faridabad
Date : 21st May 2020

Sd/-
(Sharad Chandra)
(CFO)

Sd/-
(Sahadev Khatua)
(CEO)

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2020

(₹ in Lakh)

	PARTICULARS	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
A.	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit before tax for the year including movements in Regulatory Deferral Account Balance		(2,95,574.70)		(42,116.55)
	Less: Movement in Regulatory Deferral Account Balances				
	Profit before Tax		**(2,95,574.70)**		**(42,116.55)**
	ADD :				
	Depreciation and Amortisation	-		-	
	Finance Costs	13,780.46		41,114.07	
	Provisions (Net loss)	2,81,438.47		-	
	Tariff Adjustment (loss)	-		-	
	Sales adjustment on account of Exchange Rate Variation	-		-	
	Loss on sale of assets/ Claims written off/ Provision Made	302.66		950.00	
			295,521.59		42,064.07
			(53.11)		**(52.48)**
	LESS :				
	Advance against Depreciation written back	-		-	
	Provisions (Net gain)	-		-	
	Profit/ (Loss) on Sale of Assets	-		-	
	Dividend Income	-		-	
	Interest Income	-		-	
	Exchange rate variation	-		-	
	Fair Value Adjustments	-		-	
	Amortisation of Government Grants	-		-	
			-		-
	Cash flow from Operating Activities before Operating Assets and Liabilities adjustments		**(53.11)**		**(52.48)**
	Changes in Operating Assets and Liabilities:				
	(Increase)/ Decrease in Financial Assets	(544.37)		-	
	(Increase)/ Decrease in Loans and Advances	(4.48)		-	
	(Increase)/ Decrease in Other Current Assets	(50.80)			
	Other Financial Assets, Loans and Advances	-		(953.97)	
	Increase/ (Decrease) in Other Financial Liabilities	20.97			
	Increase/ (Decrease) in Other Liabilities	67.47			
	Increase/ (Decrease) in Provisions	59.60			
	Increase/ (Decrease) inTrade Payables	427.71			
	Other Financial Liabilities and Provisions	-		1,295.51	
			(23.91)		341.54
	Cash flow from operating activities before taxes		**(77.02)**		**289.06**

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2020

(₹ in Lakh)

	PARTICULARS	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Less : Taxes Paid	-	0.09
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	**(77.02)**	**288.97**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Property, Plant and Equipment, Other Intangible Assets & Expenditure on construction projects (including expenditure attributable to construction forming part of Capital Work in Progress for the year) - Net	(1,206.60)	(176.14)
	Changes in Regulatory Deferral Account Balances	-	-
	Realization/ (Payments) for Investments/ Bonds	-	-
	Investment in Joint Venture	-	-
	Dividend Income	-	-
	Interest Income	-	0.46
	NET CASH USED IN INVESTING ACTIVITIES (B)	**(1,206.60)**	**(175.68)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Issue of Equity Shares	92,050.00	-
	Repayment of Borrowings and Interest to Financial Creditors	(87,774.27)	-
	Repayment to Operational Creditors and Other Claims including CIRP (Implementation of Resolution Plan)	(1,975.73)	
	Interest and Finance Charges	-	(71.40)
	Repayment of Lease Liability	-	-
	NET CASH USED IN FINANCING ACTIVITIES (C)	**2,300.00**	**(71.40)**
D.	**NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)**	**1,016.38**	**41.89**
	Cash and Cash Equivalents at the beginning of the year	49.59	7.69
	Cash and Cash Equivalents at the close of the year	1,065.97	49.59

The above Statement of Cash Flows is prepared in accordance with the Indirect method prescribed in Ind AS 7 - "Statement of Cash Flows".

EXPLANATORY NOTES TO STATEMENT OF CASH FLOWS

1 Cash and Cash equivalents consists of Cash in hand, cheques/ drafts in hands and Bank Balances including Short Term Deposits with original maturity of less than three months. The details of Cash and Cash equivalents is as under:

(₹ in Lakh)

	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Cash and Cash equivalents	1,065.97	49.59

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2020

2 **Cash and Cash equivalents includes:-**

1. ₹ Nil (Previous year ₹ Nil), held for works being executed by Company on behalf of other agencies.
2. Interest and finance charges in Cash Flow from Financing Activities includes borrowing cost of ₹ Nil (Previous half year ₹ Nil) capitalised during the period on account of Expenditure attributable to construction (EAC).

3 Amount of undrawn loan as on 31.03.2020 : ₹ Nil (Previous Half Year ₹ Nil).

4 Statement of Cash Flows is prepared in accordance with the Indirect method prescribed in Ind AS 7 - Statement of Cash Flows.

5 Company has incurred ₹ 2.56 Lakh in cash on account of Corporate Social Responsibility (CSR) expenditure during the year ended 31.03.2020 (Previous Year ₹ Nil)

6 **Net debt reconciliation** (₹ in Lakh)

	31.3.2020	31.3.2019
Cash and Cash Equivalents	1,065.97	49.59
Current Borrowings	-	(596.74)
Non current Borrowings & Lease Liability	(145.49)	(2,89,199.17)
Net Debt	**920.48**	**(2,89,746.33)**

(₹ in Lakh)

Particulars	Other assets	Liabilities from Financing Activities		
	Cash & Cash Equivalents	Non-current borrowings & Lease Liability	Current borrow-ings	Total
Net debt as at 31st March' 2019	**49.59**	**(2,89,199.17)**	**(596.74)**	**(2,89,746.33)**
Lease recognized under Ind AS 116	-	**(154.35)**	-	**(154.35)**
Interest expense	-	(13,740.02)	(27.25)	**(13,767.27)**
Cash flows- Borrowing & Interest	**1,016.38**	(87,774.27)	-	**(86,757.90)**
Adjustment due to Implementation of Resolution Plan	-	**3,90,707.78**	623.99	**3,91,331.78**
Non Cash Adjustments- Lease	-	14.55	-	**14.55**
Net debt as at 31st March' 2020	**1,065.97**	**(145.49)**	**-**	**920.48**

For Brahmayya & Co.
Chartered Accountants
(Firm Regn. No. 000511S)

(For and on behalf of Board of Directors)

Sd/-
(Lokesh Vasudevan)
Partner
M.No. 222320

Sd/-
(Tarun Ahuja)
(Company Secretary)
M.No. A37926

Sd/-
(Vijay Kumar)
(Director)
DIN 03021294

Sd/-
(D. Chattopadhyay)
(Director)
DIN 08578924

Place : Faridabad
Date : 21st May 2020

Sd/-
(Sharad Chandra)
(CFO)

Sd/-
(Sahadev Khatua)
(CEO)

NOTE NO. 1: COMPANY INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

(I) Reporting entity

Lanco Teesta Hydro Power Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: U40109TG2000PLC034758). The Company is a wholly owned Subsidiary of NHPC Limited. The address of the Company's registered office is Lanco Teesta Hydro Power Limited, 1-7-37/1, NMDC Quarters, Quarters No. Type-IV-I, Opp. Ramanthapur Church, Street No. 8 Ramanthapur, Hyderabad-500013, Telangana. The Company is primarily involved in the generation and sale of bulk power to various Power Utilities.

(II) Basis of preparation

(A) Statement of Compliance

These standalone financial statements are prepared on going concern basis following accrual system of accounting and comply with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the Companies Act, 1956, and the provisions of the Electricity Act, 2003 to the extent applicable.

These financial statements were authorised for issue by the Board of Directors on 21.05.2020

(B) Basis of Measurement

The financial statements have been prepared on historical cost basis, except for:

- Certain financial assets and liabilities measured at fair value.
- Plan assets of defined employee benefit plans measured at fair value.

The methods used to measure fair values are discussed in Note 33.

(C) Application of new and revised standards

(i) **Ind AS 116- Leases:** Ind AS 116 replaces Ind AS 17- Leases and sets out principles for recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. With effect from 1st April, 2019, the Company has adopted Ind AS 116 "Leases" using the modified retrospective approach. Impact of adoption of the standard is disclosed in Note 34.

(ii) **Appendix C to Ind AS 12, Uncertainty over Income Tax Treatments:** The appendix clarifies the application and measurement requirements in Ind AS 12 when there is uncertainty over income tax treatments. The current and deferred tax asset or liability shall be recognized and measured by applying the requirements in Ind AS 12 based on the taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates determined by applying this appendix. The amendment is effective from April 1, 2019. The Company has evaluated the effect of this amendment on the financial statements and concluded that there is no significant impact.

(iii) Amendments/ revision in other standards are either not applicable or do not have any material impact on the financial statements.

(D) Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest lakh (upto two decimals).

(E) Use of estimates and management judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures including contingent assets and liabilities at the Balance Sheet date. The estimates and management's judgements are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the following notes:

Critical judgements and estimates

a) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116, Leases. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Identification of a lease requires significant judgment.

To assess whether a contract conveys the right to control the use of an identified asset for a period of time, an entity shall assess whether, throughout the period of use, the customer has both of the following:

a) the right to obtain substantially all of the economic benefits from use of the identified asset; and

b) the right to direct the use of the identified asset.

To control the use of an identified asset, a customer is required to have the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use. A customer has the right to direct the use of an identified asset throughout the period of use if the customer has the right to direct how and for what purpose the asset is used throughout the period of use

The Company also uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

The Company enters into power purchase agreements with beneficiaries.Power Purchase Agreements (PPA) in the nature of embedded lease with a single beneficiary where the minimum lease term is for the major part of the plant's economic life and the minimum lease payments amount to substantially all the fair value of the plant are considered as a Finance Lease. Other embedded leases are considered as Operating Lease.For embedded leases in the nature of a Finance Lease, the investment in the plant is recognised as a Lease Receivable. The minimum lease payments are identified by segregating the embedded lease payments from the rest of the contract amounts. Each lease receipt is allocated between the receivable and finance lease income so as to achieve a constant rate of return on the Lease Receivable outstanding.

In the case of operating leases or embedded operating leases, the lease income from the operating lease is recognised in revenue on a straight-line basis over the lease term. The respective leased assets are included in the Balance Sheet based on their nature.

b) Useful life of Property, Plant and Equipment and Intangible Assets

The estimated useful life of property, plant and equipment and intangible assetsare based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Useful life of the assets used for generation of electricity is determined by the Central Electricity Regulatory Commission (CERC) Tariff Regulations as mentioned in part B of Schedule II of the Companies Act, 2013 except for construction plant & machinery and computers & peripherals which are in accordance with Schedule II of the Companies Act, 2013 and mobile phones which are as per management assessment.

c) Recoverable amount of property, plant and equipment, capital work in progress and intangible assets

The recoverable amount of property, plant and equipment, capital work in progress and intangible assets are based on estimates and assumptions, in particular the expected market outlook and future cash flows associated with the power plants. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount resulting in impairment.

d) Post-retirement benefit plans

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increase, the inflation rate and expected rate of return on plan assets. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have an impact on the resulting calculations.

e) Revenue

The Company records revenue from sale of power based on Tariff approved by the CERC, as per the principles ofInd AS 115. However, in cases where tariff rates are yet to be approved, provisional rates are adopted considering the applicable CERC Tariff Regulations. Further, where tariff are pending revision due to revision in cost estimates, tariffs are computed based on the parameters and methods prescribed under the CERC Tariff Regulations and an estimated amount of revenue is recognised when an application is made to the CERC after obtaining necessary approvals to the extent it is highly probable that there will be no downward adjustment to the revenue recognised.

f) Provisions and contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has been made on the basis of best judgment by management regarding probable outflow of economic resources. Such estimation can change following unforeseeable developments.

g) Recoverable Amount of Rate Regulated Assets

The operating activities of the Company are subject to cost-of-service regulations whereby tariff charged for electricity generated is based on allowable costs like interest costs, depreciation, operation & maintenance including a stipulated return. Guidance Note on Rate Regulated Activities issued by the ICAI (previous GAAP) andInd AS 114- 'Regulatory Deferral Accounts' permits an entity to include in the rate base, as part of the cost of self-constructed (tangible) PPE or internally generated intangible assets, amounts that would otherwise be recognised as an expense in the statement of profit and loss in accordance with Ind AS. The Company estimates that items of regulatory deferral accounts recognised in the financial statements are recoverable as per the current CERC Tariff Regulations 2014-19. However, changes in CERC tariff regulations beyond the current tariff period may affect the recoverability of such balances.

h) Impairment of Trade Receivables

Considering the historical credit loss experience for trade receivables, the Company does not envisage either impairment in the value of receivables from beneficiaries or loss due to time value of money owing to delay in realization of trade receivables, except to the extent already provided for.

i) Investment in Subsidiaries and Joint Ventures

Investment has been carried at cost and as per assessment by the Company, there is no indication of impairment on such investments. Any changes in assumption may have a material impact on the measurement of the recoverable amount.

j) Insurance Claim Recoverable

The recoverable amount of insurance claims in respect of damages to Property, Plant &Equipment is based on estimates & assumptions as per terms and conditions of insurance policies.

(III) SIGNIFICANT ACCOUNTING POLICIES:

Summary of the significant accounting policies for the preparation of financial statements as given below have been applied consistently to all periods presented in the financial statements.These accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. These policies need not be applied when the effect of applying them is immaterial.

Up to March 31, 2015,Property, Plant and Equipment, Capital Work in Progress, Intangible Assets and Investment Property were carried in the Balance Sheet in accordance with Indian GAAP. The Company had elected to avail the exemption granted by IND AS 101, "First time adoption of IND AS" to regard those amounts as the deemed cost at the date of transition to IND AS (i.e. as on April 1, 2015).

1.0 Property, Plant and Equipment (PPE)

a) An item of PPE is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

b) PPE are initially measured at cost of acquisition/ construction including decommissioning or restoration cost wherever required. The cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. In cases where final settlement of bills with contractors is pending, but the asset is complete and available for operating in the manner intended by the management, capitalisation is done on estimated basis subject to necessary adjustments, including those arising out of settlement of arbitration/ court cases. Expenditure incurred on renovation and modernization of PPE on completion of the originally estimated useful life of the power station resulting in increased life and/ or efficiency of an existing asset, is added to the cost of the related asset. PPE acquired as replacement of the existing assets are capitalized and its corresponding replaced assets removed/ retired from active use are derecognized.

c) After initial recognition, Property, Plant and Equipment is carried at cost less accumulated depreciation/ amortisation and accumulated impairment losses, if any.

d) Deposits, payments made/ liabilities created provisionally towards compensation (including interest on enhanced compensation till the date of award by the Court), rehabilitation & resettlement and other expenses including expenditure on environment management plansrelatable to land in possession are treated as cost of land.

e) Assets over which the Company has control, though created on land not belonging to the Company, are included under Property, Plant and Equipment.

f) Standby equipment and servicing equipment which meet the recognition criteria of Property, Plant and Equipment are capitalized.

g) Spares parts (procured along with the Plant & Machinery or subsequently) which meet the recognition criteria are capitalized. The carrying amount of those spare parts that are replaced is derecognized when no future economic benefits are expected from their use or upon disposal. Other spare parts are treated as "stores & spares" forming part of inventory.

h) If the cost of the replaced part or earlier inspection is not available, the estimated cost of similar new parts/ inspection is used as an indication of what the cost of the existing part/ inspection component was when the item was acquired or inspection carried out.

i) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

2.0 Capital work in Progress

a) Expenditure incurred on assets under construction (including a project) is carried at cost under Capital Work in Progress (CWIP). Such costs comprise purchase price of assets including import duties and non-refundable taxes (after deducting trade discounts and rebates), expenditure in relation to survey and investigation activities of projects, cost of site preparation, initial delivery and handling charges, installation and assembly costs, etc.

c) Costs including employee benefits, professional fees, expenditure on maintenance and upgradation of common public facilities, depreciation on assets used in construction of project, interest during construction and other costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management are accumulated under "Expenditure Attributable to Construction (EAC)" and subsequently allocated on systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects. Net pre-commissioning income/ expenditure is adjusted directly in the cost of related assets.

d) 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 accumulated under "Expenditure Attributable to Construction" and carried under "Capital Work in Progress" and subsequently allocated on a systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects, keeping in view the "attributability" and the "Unit of Measure" concepts in Ind AS 16- "Property, Plant & Equipment". Expenditure of such nature incurred after completion of the project, is charged to the Statement of Profit and Loss.

3.0 Investment Property

Investment properties are initially measured at cost, including transaction costs. Subsequent to initial recognition, investment properties are carried at cost less accumulated depreciation and accumulated impairment loss, if any.

Investment properties are derecognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the Statement of Profit and Loss in the period of derecognition.

Transfers to or from investment property is made when and only when there is a change in use supported by evidence.

4.0 Intangible Assets and Intangible Assets under Development

a) Expenditure on research is charged to revenue as and when incurred. Expenditure on development is capitalized only if the expenditure can be measuredreliably, the product or process is technically and commercially feasible, future economic benefitsare probable and the Company intends to & has sufficient resources to complete development andto use or sell the asset.

b) Intangible assets acquired separately are measured on initial recognition at cost. Cost includes any directly attributable expenses necessary to make the assets ready for its intended use. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

c) 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.

d) 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.

e) An item of Intangible asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

5.0 Foreign Currency Transactions

a) Transactions in foreign currency are initially recorded at the functional currency spot rate at the date the transaction first qualifies for recognition. At each Balance Sheet date, monetary items denominated in foreign currency are translated at the functional currency exchange rates prevailing on that date.

b) Exchange differences relating to PPE/ capital work-in-progress arising out of transaction entered into prior to April 1, 2004 are adjusted to the carrying cost of respective PPE/ capital work-in-progress.

c) Exchange differences arising from translation of foreign currency borrowings entered into prior to March 31, 2016 recoverable from or payable to beneficiaries in subsequent periods as per CERC Tariff regulations are recognised as "Deferred Foreign Currency Fluctuation Recoverable/ Payable Account" and adjusted from the year in which the same is recovered/ paid.

d) Exchange differences arising from settlement/ translation of monetary items denominated in foreign currency entered into on or after 01.04.2016 to the extent recoverable from or payable to the beneficiaries in subsequent periods as per CERC Tariff Regulations are recognized as 'Regulatory Deferral Account Balances' during construction period and adjusted from the year in which the same become recoverable from or payable to the beneficiaries.

e) Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Where the Company has paid or received advance consideration in a foreign currency, the date of transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income (or part of it), is the date when the Company initially recognizes the non-monetary asset or non-monetary liability arising from the payment or receipt of advance consideration.

6.0 Regulatory Deferral Accounts

a) Where an item of expenditure incurred during the period of construction of a project is recognised as expense in the Statement of Profit and Loss i.e. not allowed to be capitalized as part of cost of relevant PPE in accordance with Ind AS, but is nevertheless permitted by CERC to be recovered from the beneficiaries in future through tariff, the right to recover the same is recognized as "Regulatory Deferral Account balances."

b) Expense/ income recognised in the Statement of Profit and Loss to the extent recoverable from or payable to the beneficiaries in subsequent periods as per CERC Tariff Regulations are recognised as "Regulatory Deferral Account balances."

c) These Regulatory Deferral Account balances are adjusted from the year in which the same become recoverable from or payable to the beneficiaries.

d) Regulatory Deferral Account balances are evaluated at each Balance Sheet date to ensure that the underlying activities meet the recognition criteria and it is probable that future economic benefits associated with such balances will flow to the entity. If these criteria are not met, the Regulatory Deferral Account balances are derecognised.

e) Regulatory Deferral Account balances are tested for impairment at each Balance Sheet date.

7.0 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Normally at initial recognition, the transaction price is the best evidence of fair value.

However, when the Company determines that transaction price does not represent the fair value, it uses inter-alia valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy. This categorisation is based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For financial assets and financial liabilities that are recognised at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation at the end of each reporting period.

8.0 Investments in subsidiaries and joint ventures

Investments in equity shares of subsidiaries and joint ventures are carried at cost.

9.0 Financial assets other than investment in subsidiaries and joint ventures

A financial asset includes inter-alia any asset that is cash, equity instrument of another entity or contractual obligation to receive cash or another financial asset or to exchange financial asset or financial liability under conditions that are potentially favourable to the Company. A financial asset is recognized when and only when the Company becomes party to the contractual provisions of the instrument.

Financial assets of the Company comprise Cash and Cash Equivalents,Bank Balances, Investments in equity shares of companies other than in subsidiaries & joint ventures, Trade Receivables, Advances to employees/ contractors, security deposit, claims recoverable etc.

a) Classification

The Company classifies its financial assets in the following categories:

- At amortised cost,
- At fair value through other comprehensive income (FVTOCI), and

The classification depends on the following:

(a) The entity's business model for managing the financial assets and

(b) The contractual cash flow characteristics of the financial asset.

For assets measured at fair value, gains and losses will either be recorded in the Statement of Profit and Loss or Other Comprehensive Income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income.

b) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or Loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit orloss are expensed in the Statement of Profit and Loss.

The Company measures the trade receivables at their transaction price, if the trade receivables do not contain a significant financing component.

c) Subsequent measurement

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income inthe Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

Debt instrument at Fair Value through Other Comprehensive Income (FVTOCI)

A 'debt instrument' is classified as at FVTOCI if both the following criteria are met:

i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

ii) The asset's contractual cash flows represent Solely Payments of Principal and Interest (SPPI).

Debt instruments at fair value through Other Comprehensive Income are measured at each reporting date at fair value. Fair value movements are recognized in Other Comprehensive Income (OCI). However, the Company recognizes interest income, impairment losses, reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest income from these financial assets is included in other income using the EIR method.

Equity investments:

All equity investments in entities other than subsidiaries and joint ventures are measured at fairvalue. Equity instruments which are held for trading,if any, are classified at Fair Value Through Profit orLoss (FVTPL). For all other equity instruments, the Company classifies the same as at FVTOCI. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

All fair value changes on an equity instrument classified at FVTOCI, are recognized in the OCI. There is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. Dividends from such investments are recognised in the Statement of Profit and Loss as other income when the company's right to receive payments is established.

Equity instruments included within the FVTPL category, if any, are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Trade Receivables:

Trade receivables containing a significant financing component are subsequently measured at amortised cost using the effective interest method.

d) Derecognition

A financial asset is derecognised only when:

i) The Company has transferred the rights to receive cash flows from the financial asset, or

ii) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

On derecognition, the difference between the carrying amount and the amount of consideration received/ receivable is recognized in the Statement of Profit and Loss.

e) Impairment of financial assets

In accordance with IndAS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets:

i) Financial assets that are debt instruments, and are measured at amortised cost.

ii) Financial assets that are debt instruments and are measured as at FVTOCI

iii) Contract Assets and Trade Receivables under Ind AS 115, Revenue from Contracts with Customers

iv) Lease Receivables under Ind AS 116, Leases.

The Company follows the 'simplified approach' permitted under Ind AS 109, "Financial Instruments" for recognition of impairment loss allowance based on life time expected credit loss from initial recognition on contract assets, lease receivables and trade receivables resulting from transactions within the scope of Ind AS 116 and Ind AS 115.

For recognition of impairment loss on other financial assets, the Company assesses whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. For assessing increase in credit risk and impairment loss, the Company assesses the credit risk characteristics on instrument-by-instrument basis. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL. The amount of expected credit loss (or reversal) for the period is recognized as expense/ income in the Statement of Profit and Loss.

10.0 Inventories

Inventories mainly comprise stores and spare parts to be used for maintenance of Property, Plant and Equipment and are valued at cost or net realizable value (NRV) whichever is lower. The cost is determined using weighted average cost formula and NRV is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

Scrap is valued at net realisable value.

The amount of any write-down of inventories to net realisable value and all losses of inventories is recognized as an expense in the period in which write-down or loss occurs.

11.0 Dividends

Dividends and interim dividends payable to the Company's shareholders are recognised as change in equity in the period in which they are approved by the Company's shareholders and the Board of Directors respectively.

12.0 Financial liabilities

Financial liabilities of the Company are contractual obligation to deliver cash or another financial asset to another entity or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company.

The Company's financial liabilities include loans & borrowings, trade and other payables.

a) **Classification, initial recognition and measurement**

Financial liabilities are recognised initially at fair value minus transaction costs that are directly attributable and subsequently measured at amortised cost. Financial liabilities are classified as subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the fair value at initial recognition is recognised in the Statement of Profit and Loss or in the carrying amount of an assetif another standard permits such inclusion, over the period of the borrowings using the effective rate of interest.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

b) **Subsequent measurement**

After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of Profit and Lossor in the carrying amount of an asset if another standard permits such inclusion, when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance cost in the Statement of Profit and Loss.

c) **Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

d) **Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

e) **Derivative financial instruments**

The Company holds certain derivative financial instruments to hedge its foreign currency and interest rate risk exposures which are not designated as hedges. Such derivatives are accounted for at fair value through profit or loss. Changes in fair value are recognised in statement of profit and loss.

13.0 Government Grants

The benefits of a government loan at a below market rate of interest is treated as Government Grant. The loan is initially recognised and measured at fair value and the government grant is measured as the difference between the initially recognized amount of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities and government grant is recognized initially as deferred income and subsequently in the Statement of Profit and Loss on a systematic basis over the useful life of the asset.

Monetary grants from the government for creation of assets are initially recognised as deferred income when there is reasonable assurance that the grant will be received and the company will comply with the conditions associated with the grant. The deferred income so recognised is subsequently amortised in the Statement of Profit and Loss over the useful life of the related assets.

Government grant related to income is recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

14.0 Provisions, Contingent Liabilities and Contingent Assets

a) Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the Balance Sheet date. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision net of any reimbursement is presented in the Statement of Profit and Loss or in the carrying amount of an asset if another standard permits such inclusion.

b) If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

c) Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. 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.

d) Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

15.0 Revenue Recognition and Other Income

Company's revenues arise from sale and trading of energy, project management/ construction contracts/ consultancy assignment services and other income. Revenue from other income comprises interest from banks, employees, contractors etc., dividend from investments in joint ventures & subsidiary companies, dividend from investments in equity, interest from investment in bonds, surcharge received from beneficiaries for delayed payments, sale of scrap, other miscellaneous income, etc.

a) Revenue from sale of power

i) Revenue is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the products or services and excludes amounts collected on behalf of third parties. The Company recognises revenue when it transfers control over the products or services to a customer.

ii) Revenue from sale of power (except for power stations considered as Finance/ Operating Lease) is accounted for as per tariff notified by the Central Electricity Regulatory Commission (CERC) under the CERC (Terms & Conditions of Tariff) Regulations, 2014. In the case of Power Stations where provisional/ final tariff is yet to be notified or where incentives/ Disincentives are chargeable/ payable as per CERC (Terms & Conditions of Tariff) Regulations, revenue is recognised to the extent it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. Rebates given to beneficiaries as early payments incentives are deducted from the amount of revenue.

iii) Customers are billed on a periodic and regular basis. As at each reporting date, revenue from sale of power includes an accrual for sales delivered to customers but not yet billed (unbilled revenue).

iv) Recovery/ refund towards foreign currency variation in respect of foreign currency loans and recovery towards Income Tax are recognised on year to year basis based on regulatory norms. Recovery towards deferred tax items recognized till March 31, 2009 are accounted for when the same materialises.

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

vi) Advance Against Depreciation (AAD) considered as deferred income up to 31st March 2009 is included in sales on straight line basis over the balance useful life after a period of 12 years from the date of commercial operation of the Power Station.

b) Revenue from Project Management/ Construction Contracts/ Consultancy assignments

i) Revenue from Project Management/ Construction Contracts/ Consultancy assignments is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the services and excludes amounts collected on behalf of third parties. The Company recognises revenue on the basis of input method. Input method recognises revenue on the basis of the costs incurred towards the satisfaction of a performance obligation relative to the total expected costs to the satisfaction of that performance obligation.

ii) Contract modifications, if any, are accounted for when there is a change in the scope or price (or both) of a contract that is approved by the parties to the contract and when the parties to a contract approve a modification that either creates new or changes existing enforceable rights and obligations of the parties to the contract. Accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the standalone selling price. Contract modifications are recorded on standalone basis when the scope of the contract increases because of the addition of promised goods or services or the price of the contract increases by an amount of consideration that reflects the Company's standalone selling prices of the additional promised goods or services and any appropriate adjustments to that price to reflect the circumstances of the particular contract. Services added that are not distinct are accounted for on a cumulative catch-up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

c) Revenue from trading of power

i) Accounting for revenue from trading of power involves assessment of the contract conditions to determine whether the Company is required to act in the capacity of a principal or as an agent. The Company acts in the nature of a principal in case it obtains control of the electricity before transferring it to the customer. Indicators of control includes assessment of whether the company is primarily responsible for fulfilling the promise to provide the electricity, it has the discretion to establish the price or whether it bears the inventory risk. Where the Company does not obtain control of the electricity before transferring it to the customer and its performance obligation is to arrange for the supply of electricity by another party, it acts in the nature of an agent.

ii) Where the Company acts as a principal in a contract for trading of power, the amount of the transaction price allocated to the performance obligation that is satisfied is recognised as revenue.

iii) Where the Company acts as an agent in a contract for trading of power, the net consideration retained after paying the supplier for the electricity provided to the customer is recognised as revenue from operations. Financial assets and liabilities arising out of these transactions are not set off.

d) Other income

i) Dividend income is recognized when the right to receive the same is established.

ii) For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

iii) Interest/ Surcharge recoverable from customers including those arising out of contracts for trading of power and liquidated damages/ interest on advances to contractors is recognised when it is highly probable that a significant reversal in the amount of revenue recognised will not occur in the future.

16.0 Employee Benefits

i) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed or included in the carrying amount of an asset if another standard permits such inclusion as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term performance related cash bonusif the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

ii) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into separate trusts and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expensein the Statement of Profit and Lossor included in the carrying amount of an asset if another standard permits such inclusion in the periods during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction from future payments is available. Contributions to a defined contribution plan that is due more than 12 months after the end of the period in which the employees render the service are discounted to their present value.

Employees Defined Contribution Superannuation Scheme (EDCSS) for providing pension benefits and Social Security Scheme administered through separate trusts are accounted as defined contribution plans.

iii) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's Gratuity Scheme, Retired Employees Health Scheme (REHS), Provident Fund Scheme,Allowance on Retirement/ Death and Memento on Superannuation to employees are in the nature of defined benefit plans. All these plans, other than Allowance on Retirement/ Death and Memento on Superannuation to employees are administered through separate trusts.

The liability or asset recognised in the Balance Sheet in respect of Gratuity, Retired Employees Health Scheme and Provident Fund Scheme is the present value of the defined benefit obligation at the end of the reporting period lessthe fair value of plan assets.

The defined benefit obligation is calculated annually by the actuary using the Projected Unit Credit Method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss or included in the carrying amount of an asset if another standard permits such inclusion.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet.

iv) Other long-term employee benefits

Benefits under the Company's leave encashment scheme constitute other long term employee benefits.

The Company's net obligation in respect of long-term employee benefits is the amount of future benefits that employees have earned in return for their service in the current and prior periods. The benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations. The calculation is performed using the Projected Unit Credit Method. Contributions to the scheme and actuarial gains or losses are recognised in the Statement of Profit and Lossor included in the carrying amount of an asset if another standard permits such inclusion in the period in which they arise.

v) Termination benefits

The expenses incurred on terminal benefits in the form of ex-gratia payments and notice pay on voluntary retirement schemes are charged to the Statement of Profit and Loss in the year of incurrence of such expenses.

17.0 Borrowing costs

When the Company borrows funds specifically for the purpose of obtaining a qualifying asset, the borrowing costs incurred are capitalised. When Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the capitalisation of the borrowing costs is computed based on the weighted average cost of general borrowing that are outstanding during the period and used for the acquisition, construction/ exploration or erection of the qualifying asset.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Income earned on temporary investment of the borrowings pending their expenditure on the qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Capitalisation of borrowing cost ceases when substantially all the activities necessary to prepare the qualifying assets for their intended use are complete.

18.0 Depreciation and amortization

a) Depreciation on additions to/ Deductions from Property, Plant & Equipment (PPE) during the year is charged on pro-rata basis from/ up to the date on which the asset is available for use/ disposal.

b) (i) Depreciation on Property, Plant and Equipment of Operating Units of the Company capitalized till five years before the end of the useful life of the Power Station is charged to the Statement of Profit & Loss on straight-line method following the rates and methodology notified by CERC for the fixation of tariff except for assets specified in Policy No. 18.0(d).

(ii) Depreciation on Property, Plant and Equipment capitalized during the last five years of the useful lifeof a Power Station is charged on straight-line method for the period of extended life as per CERC Tariff Regulations/ Orders, from the date on which such asset becomes available for use.

(iii) Where the life and/ or efficiency of a Power Station is increased due to renovation and modernization, the expenditure thereon along with its unamortized depreciable amount is charged prospectively on straight-line method over the revised/ remaining useful life.

c) i) Depreciation on Property, Plant and Equipment (except old and used) of other than Operating Units of the Company is charged to the extent of 90% of the cost of the asset following the rates notified by CERC for the fixation of tariff except for assets specified in Policy No. 18.0(d) below.

ii) Depreciation on old and used items of PPE of other than Operating Units is charged on straight-line method to the extent of 90% of the cost of the asset over estimated useful life determined on the basis of technical assessment.

d) i) Depreciation in respect of following items of PPE is provided on straight line method based on the life and residual value (5%) given in the Schedule II of the Companies Act, 2013:

- Construction Plant & Machinery
- Computer & Peripherals

ii) Based on management assessment, depreciation on Mobile Phones is provided on straight line basis over a period of three years with residual value of Re 1.

iii Based on management assessment, depreciation on Roof Top Solar Power System/ Equipment is provided on straight line basis over a period of twenty five years with residual value of 10%.

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

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

g) 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.

h) Leasehold Land of operating units, is amortized over the period of lease or 40 years whichever is lower, following the rates and methodology notified vide CERC tariff regulations.

i) Leasehold Land and buildings, of units other than operating units, is amortized over the period of lease or 40 years, whichever is lower.

j) PPE 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 suchasset is available for use or at the applicable depreciation rates & methodology notified by CERC tariff regulations for such assets, whichever is higher.

k) Right to use in respect of land is amortized over a period of 30 years from the date of commercial operation of the project in line with CERC tariff regulations notified for tariff fixation.

l) 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.

m) 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 tariff regulations.

n) Spare parts procured along with the Plant & Machinery or subsequently which are capitalized and added in the carrying amount of such item are depreciated over the residual useful life of the related plant and machinery at the rates and methodology notified by CERC.

o) Useful life, method of depreciation and residual value of assets where depreciation is charged as per management assessment are reviewed at the end of each financial year and adjusted prospectively over the balance life of the asset, wherever required.

19.0 Impairment of non-financial assets other than inventories

a) The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the Company. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss.

b) In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

c) In case of expenditure on survey & investigation of projects, if it is decided to abandon such a project, expenditure incurred thereon is charged to theStatement of Profit and Loss in the year in which such decision is taken.

d) In case a project under survey and Investigation remains in abeyance by the order of appropriate authority/ by injunction of court order, any expenditure incurred on such projects from the date of order/ injunction of court is provided in the books from the date of such order till the period project is kept in abeyance by such order/ injunction. Provision so made is however reversed on the revocation of aforesaid order/ injunction.

e) Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

20.0 Income Taxes

Income tax expense comprises current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case the tax is also recognised directly in equity or in other comprehensive income.

a) Current tax

i) The current tax is the expected tax payable on the taxable income for the year on the basis of the tax laws applicable at the reporting date and any adjustments to tax payable in previous years. Taxable profit differs from profit as reported in the Statement of Profit and Loss because it excludes items of income or expense that are taxable or deductible in other years (temporary differences) and it further excludes items that are never taxable or deductible (permanent differences).

ii) Additional income taxes that arise from the distribution of dividends are recognised at the same time that the liability to pay the related dividend is recognised.

b) Deferred tax

i) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Balance Sheet method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unused tax losses and unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of an asset or liability in a transaction that at the time of the transaction affects neither the taxable profit orloss nor the accounting profit orloss.

ii) The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

iii) Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Balance Sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would flow in the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

iv) Deferred tax is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised directly in other comprehensive income or equity, in which case it is recognised in other comprehensive income or equity.

v) Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

vi) Deferred tax recovery adjustment account is credited/ debited to the extent the deferred tax for the current period forms part of current tax in the subsequent periods and affects the computation of return on equity (ROE), a component of tariff.

vii) When there is uncertainty regarding income tax treatments, the Company assesses whether a tax authority is likely to accept an uncertain tax treatment. If it concludes that the tax authority is unlikely to accept an uncertain tax treatment, the effect of the uncertainty on taxable income, tax bases and unused tax losses and unused tax credits is recognised. The effect of the uncertainty is recognised using the method that, in each case, best reflects the outcome of the uncertainty: the most likely outcome or the expected value. For each case, the Company evaluates whether to consider each uncertain tax treatment separately, or in conjunction with another or several other uncertain tax treatments, based on the approach that best prefixes the resolution of uncertainty.

21.0 Compensation from third parties

Impairments or losses of items, related claims for payments of compensation from third parties including insurance companies and any subsequent purchase or construction of assets/ inventory are separate economic events and are accounted for separately.

Compensation from third parties including from insurance companies for items of property, plant and equipment or for other items that were impaired, lost or given up is included in the Statement of Profit and Losswhen the compensation becomes receivable. Insurance claims for loss of profit are accounted for based on certainty of realisation.

22.0 Segment Reporting

a) In accordance with Ind AS 108 – Operating Segment, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance. The Board of Directors is collectively the Company's "Chief Operating Decision Maker" or "CODM" within the meaning of Ind AS 108.

b) Electricity generation is the principal business activity of the Company. Other operations viz., Contracts, Project Management, Consultancy works and Trading of Power do not form a reportable segment as per the Ind AS -108 - 'Operating Segments'.

c) The Company has a single geographical segment as all its Power Stations are located within the Country.

23.0 Leases

Effective 1 April 2019, the Company has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17. The details of accounting policies under Ind AS 17 are disclosed separately if they are different from those under Ind AS 116 and the impact of changes is disclosed in Note 34.

For contracts entered into, or changed, on or after 1 April 2019, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose

the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:

- the Company has the right to operate the asset; or
- the Company designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which it is a lessee, the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

For contracts entered into before 1 April 2019, the Company determined whether the arrangement was or contained a lease based on the assessment of whether:

- fulfilment of the arrangement was dependent on the use of a specific asset or assets; and
- the arrangement had conveyed a right to use the asset.

Further, an arrangement conveyed a right to use the asset if facts and circumstances indicated that it was remote that one or more parties other than the purchaser will take more than an insignificant amount of the output or other utility that will be produced or generated by the asset during the term of the arrangement, and the price that the purchaser will pay for the output is neither contractually fixed per unit of output nor equal to the current market price per unit of output as of the time of delivery of the output.

i. Company as a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in statement of profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property and lease liabilities as a separate line item on the face of the balance sheet.

Short-term leases and leases of low-value assets The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Under Ind AS 17

In the comparative period, leases of property, plant and equipment, where the Company, as lessee, had substantially all the risks and rewards of ownership were classified as finance lease. Such finance leases were generally capitalised at the lease's inception at the fair value of the leased property which was equal the transaction price i.e. lump sum upfront payments.

Leases in which a significant portion of the risks and rewards of ownership were not transferred to the Company as lessee were classified as operating leases. Payments made under operating leases were charged to Statement of Profit and Loss over the period of lease.

ii. Company as a lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

For embedded leases in the nature of a Finance Lease, the investment in the plant is recognised asa Lease Receivable. The minimum lease payments are identified by segregating the embedded lease payments from the rest of the contract amounts(including Advance Against Depreciation (AAD) recognised in accordance with CERC Tariff regulations 2004-09up to 31st March 2009 and considered as deferred income). Each lease receipt is allocated between the receivable and finance lease income (forming part of revenue from operations)so as to achieve a constant rate of return on the Lease Receivable outstanding.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 to allocate the consideration in the contract.

In the case of Operating Leases or embedded operating leases, the lease income from the operating lease is recognised in revenue over the lease term to reflect the pattern of use benefit derived from the leased asset. The respective leased assets are included in the Balance Sheet based on their nature and depreciated over its economic life.

The accounting policies applicable to the Company as a lessor in the comparative period were not different from Ind AS 116.

24.0 Business combinations

Acquisition of subsidiaries and businesses are accounted for using the acquisition accounting method as at the date of the acquisition, which is the date at which control is transferred to the Group. The consideration transferred in each business combination is measured at the aggregate of the acquisition date fair values of assets given, liabilities incurred by the Group to the former owners of the acquiree, and equity interests issued by the Group in exchange for control of the acquire, if any. The identifiable assets acquired and liabilities assumed are recognized at fair values on their acquisition date (except certain assets and liabilities which are required to be measured as per the applicable standard) and the non-controlling interest is initially recognized at the non-controlling interest's proportionate share of the acquiree's net identifiable assets.

Acquisition related costs are recognized in the consolidated statement of profit and loss.

Goodwill is initially measured at cost, being the excess of the consideration transferred over the Group's interest in the net fair value of the identifiable assets acquired, liabilities assumed and contingent liabilities recognized.

Where the fair value of the identifiable assets acquired and liabilities assumed exceed the consideration transferred, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognized as capital reserve on consolidation.

Business combinations arising from transfers of interests in entities that are under the common control are accounted for using the pooling of interest method. The difference between any consideration transferred and the aggregate historical carrying values of assets and liabilities of the acquired entity are recognized in shareholder's equity.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognized in statement of profit and loss or OCI, as appropriate.

25.0 Material prior period errors

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated unless it is impracticable, in which case, the comparative information is adjusted to apply the new accounting policy prospectively from the earliest date practicable.

26.0 Earnings per share

a) Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

b) Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

c) Basic and diluted earnings per equity share are also presented using the earnings amounts excluding the movements in regulatory deferral account balances.

27.0 Statement of Cash Flows

a) Cash and Cash Equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. However for Balance Sheet presentation, Bank overdrafts are shown within "Borrowings"under Current Liabilities.

b) Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7- 'Statement of Cash Flows'.

28.0 Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

a) An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

b) A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

c) Deferred tax assets and liabilities are classified as non-current assets and liabilities.

28.0 Miscellaneous

a) Each material class of similar items is presented separately in the financial statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.

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

(IV) Recent accounting pronouncements: Standards issued but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

STATEMENT OF CHANGES IN EQUITY As at 31st March, 2020

A. EQUITY SHARE CAPITAL

Particulars	Note No.	(Amount in ₹)
As at 1st April 2019	15.1	136,695.50
Change in Equity Share Capital		-44,645.50
As at 31st March 2020	15.1	92,050.00

B OTHER EQUITY

(Amount in Lakh)

Particulars	Reserve & Surplus						Other Comprehensive Income		
	Share Application Money Pending Allotment	Capital Reserve	Securities Premium	Bond Redemption Reserve	General Reserve	Surplus/ Retained Earnings	Equity Instruments through OCI	Debt instruments through OCI	Total
Balance as at 1st April, 2019	-	-	-	-	-	**-68,846.49**	-	-	**-68,846.49**
Profit for the period		-	-	-	-	-295,574.70	-	-	-295,574.70
Other Comprehensive Income		-	-	-	-	-	-	-	-
Total Comprehensive Income for the period		-	-	-	-	**-295,574.70**	-	-	**-295,574.70**
Share Application Money received during the period.	-								-
Transfer to Retained Earning									-
Amount transferred from Bond Redemption Reserve		-	-	-		-			-
Tax on Dividend - Write back		-	-	-		-			-
Implementation of Resolution Plan		368,508.23				-			368,508.23
Amount Transferred from General Reserve									-
Transfer from Retained Earning									-
Dividend		-	-	-		-			-
Tax on Dividend		-	-	-		-			-
Transfer to Bond Redemption Reserve		-	-	-		-			-
Transfer to Research and Development Fund		-	-	-		-			-
Transfer to General Reserve					-	-			-
Balance as at 31st March 2020	-	**368,508.23**	-	-	-	**-364,421.19**	-	-	**4,087.04**

For Brahmayya & Co.
Chartered Accountants
(Firm Regn. No. 000511S)

Sd/-
(Lokesh Vasudevan)
Partner
M.No. 222320

Place:
Date:

(For and on behalf of Board of Directors)

Sd/-
(Tarun Ahuja)
(Company Secretary)
M.No. A37926

Sd/-
(Vijay Kumar)
(Director)
DIN 03021294

Sd/-
(D. Chattopadhyay)
(Director)
DIN 08578924

Sd/-
(Sharad Chandra)
(CFO)

Sd/-
(Sahadev Khatua)
(CEO)

(C) STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH, 2019 (Extract)

A. EQUITY SHARE CAPITAL

Particulars	(Amount in Lakh)
As at 1st April 2018	136,695.50
Change in Equity Share Capital	-
As at 31st March 2019	136,695.50

OTHER EQUITY

(Amount in Lakh)

Particulars	Notes	Reserve and Surplus						Other Comprehensive Income		Total
		Capital Redemption Reserve	Securities Premium	Bond Redemption Reserve	Research & Development Fund	General Reserve	Surplus/ Retained Earnings	Equity Instruments through OCI	Debt instruments through OCI	
Balance as at 1st April, 2018 (As previously Reported)							(710.68)			(710.68)
Correction of Error (Net of Tax)	35.1						(26,019.27)			(26,019.27)
Restated Balance as at 1st April, 2018		-	-	-	-	-	**(26,729.95)**	-	-	**(26,729.95)**
Profit for the year		-	-	-	-	-	(42,116.55)	-	-	(42,116.55)
Other Comprehensive Income		-	-	-	-	-	-			-
Total Comprehensive Income		-	-	-	-	-	**(42,116.55)**			**(42,116.55)**
Transfer to Retained Earning										
Amount transferred from Bond Redemption Reserve		-	-		-	-		-	-	-
Amount transferred from Research & Development Fund		-	-	-		-		-	-	-
Transfer from Retained Earning										
Final Dividend (2016-17)		-	-	-	-	-		-	-	-
Interim Dividend (2017-18)										-
Tax on Dividend		-	-	-	-	-		-	-	-
Transfer to Bond Redemption Reserve		-	-		-	-		-	-	-
Balance as at 31st March, 2018		-	-	-	-	-	**(68,846.49)**	-	-	**(68,846.49)**

For Brahmayya & Co.
Chartered Accountants
(Firm Regn. No. 000511S)

Sd/-
(Lokesh Vasudevan)
Partner
M.No. 222320

Place : Faridabad
Date : 21st May 2020

(For and on behalf of Board of Directors)

Sd/-
(Tarun Ahuja)
(Company Secretary)
M.No. A37926

Sd/-
(Vijay Kumar)
(Director)
DIN 03021294

Sd/-
(D. Chattopadhyay)
(Director)
DIN 08578924

Sd/-
(Sharad Chandra)
(CFO)

Sd/-
(Sahadev Khatua)
(CEO)

NOTE NO. 2.1 Property, Plant and Equipment as on 31.3.2020

(Amount in Lakh)

		GROSS BLOCK					DEPRECIATION				NET BLOCK	
Sl. No.	PARTICULARS	As at 01-Apr-2019	Additions Others	Deductions Others	Other Adjust-ments	As at 31st March, 2020	As at 01-Apr-2019	For the Year	Adjust-ments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
i)	Land – Freehold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii)	Land -Leasehold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
iii)	Roads and Bridges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
iv)	Buildings	0.00	268.15	0.00	0.00	268.15	0.00	11.63	0.00	11.63	256.52	0.00
v)	Building-Under Lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
vi)	Railway sidings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
vii)	Hydraulic Works (Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
viii)	Generating Plant and machinery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ix)	Plant and machinery Sub station	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
x)	Plant and machinery Transmission lines	0.00	0.24	0.00	0.00	0.24	0.00	0.00	0.00	0.00	0.24	0.00
xi)	Plant and machinery Others	5.64	0.00	3.20	0.00	2.44	2.15	0.06	-1.99	0.22	2.22	3.50
xii)	Construction Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
xiii)	Water Supply System/ Drainage and Sewerage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
xiv)	Electrical installations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
xv)	Vehicles	7.66	0.00	7.66	0.00	0.00	7.65	0.00	-7.65	0.00	0.00	0.00
xvi)	Aircraft/ Boats	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
xvii)	Furniture and fixture	22.50	3.37	22.50	0.00	3.37	15.00	2.01	-16.95	0.07	3.30	7.50
xviii)	Computers	20.49	9.29	17.04	0.00	12.74	19.48	0.35	-16.03	3.80	8.94	1.01
xix)	Communication Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
xx)	Office Equipments	62.20	2.24	62.20	0.00	2.24	35.01	0.96	-35.01	0.96	1.28	27.19
	Total	**118.49**	**283.29**	**112.60**	**0.00**	**289.18**	**79.29**	**15.02**	**-77.63**	**16.68**	**272.50**	**39.20**
	Previous year	116.05	2.44			118.49	73.63	5.66	0.00	79.29	39.20	42.42

Notes: Post-Acquisition, the Company has identified that property plant and equipment amounting to ₹ 112.60 Lakhs are not physically available. Accordingly, these assets have been written off.

Annexure-I to NOTE NO. 2.1 Property, Plant and Equipment

(Amount in Lakh)

Sl. No.	PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		As at 01-Apr-2019	Additions Others	Deductions Others	Other Adjust-ments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Ad-just-ments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
i)	Land – Freehold **(Refer Note 2.1.1 and 2.1.2)**	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
ii)	Land -Leasehold	0.00				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
iii)	Roads and Bridges	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
iv)	Buildings	0.00	268.15	0.00	0.00	268.15	0.00		11.63	0.00	11.63	256.52	0.00
v)	Building-Under Lease	0.00				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
vi)	Railway sidings	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
vii)	Hydraulic Works (Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
viii)	Generating Plant and machinery	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
ix)	Plant and machinery Sub station	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
x)	Plant and machinery Transmission lines	0.00	0.24	0.00	0.00	0.24	0.00		0.00	0.00	0.00	0.24	0.00
xi)	Plant and machinery Others	5.64	0.00	3.20	0.00	2.44	2.15		0.06	-1.99	0.22	2.22	3.50
xii)	Construction Equipment	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
xiii)	Water Supply System/ Drainage and Sewerage	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
xiv)	Electrical installations	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
xv)	Vehicles	7.66	0.00	7.66	0.00	0.00	7.65		0.00	-7.65	0.00	0.00	0.00
xvi)	Aircraft/ Boats	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
xvii)	Furniture and fixture	22.50	3.37	22.50	0.00	3.37	15.00		2.01	-16.95	0.07	3.30	7.50
xviii)	Computers	20.49	9.29	17.04	0.00	12.74	19.48		0.35	-16.03	3.80	8.94	1.01
xix)	Communication Equipment	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
xx)	Office Equipments	62.20	2.24	62.20	0.00	2.24	35.01		0.96	-35.01	0.96	1.28	27.19
	Total	**118.49**	**283.29**	**112.60**	**0.00**	**289.18**	**79.29**	**0.00**	**15.02**	**-77.63**	**16.68**	**272.50**	**39.20**

Note no. 2.2 Capital Work In Progress

(Amount in Lakh)

	Particulars	As at 01-Apr-2019	Addition	Adjustment	Capitalised	Impaired	As at 31st March, 2020
i)	Roads and Bridges	7893.38				3131.24	4762.14
ii)	Buildings	10673.05	31.48	290.23	268.15	4023.23	6703.38
iii)	Building-Under Lease	-	-	-		-	-
iv)	Railway sidings	-	-	-		-	-
v)	Hydraulic Works (Dams, Water Conductor system, Hydro mechanical gates, tunnels)	97325.03	11.80	-		36684.38	60652.46
vi)	Generating Plant and Machinery	30295.76	1.56	-		11391.99	18905.33
vii)	Plant and Machinery - Sub station	-	-	-		-	-
viii)	Plant and Machinery - Transmission lines	536.24	-	-		201.63	334.61
ix)	Plant and Machinery - Others	-	-	-		-	-
x)	Construction Equipment	-	-	-		-	-
xi)	Water Supply System/ Drainage and Sewerage	-	-	-		-	-
xii)	Assets awaiting installation	-	-	-		-	-
xiii)	CWIP - Assets Under 5 KM Scheme Of the GOI	-	-	-		-	-
xiv)	Survey, investigation, consultancy and supervision charges	2044.01	9.11	-		1456.67	596.45
xv)	Expenditure on compensatory Afforestation	-		-		-	-
xvi)	Expenditure attributable to construction **(Refer Note-32)**	210765.28	1676.76	(290.23)	-	211011.54	1140.27
	Less: Capital Work in Progress Provided	-	-				-
	Sub total (a)	**359532.75**	**1730.71**	**-**	**268.15**	**267900.68**	**93094.63**
	Construction Stores	-			-		-
	Less : Provisions for construction stores	-			-		-
	Sub total (b)	**-**	**-**	**-**	**-**		**-**
	TOTAL	**359532.75**	**1730.71**	**-**	**268.15**	**267900.68**	**93094.63**
	Previous year	359291.20	241.56			-	359532.75

2.2.1 Expenditure attributable to Construction (EAC) includes ₹ Nil (Previous year ₹ Nil) towards borrowing cost capitalised during the period. - Only for construction projects. (Also Refer Note-32)

2.2.2 The Company has carried out the impairment testing during the current YEAR and recognised an impairment loss of ₹ 267900.68 Lakhs on CWIP on the basis of valuation carried out by independent Registered Valuer on 09.10.2019.

Annexure to Note 2.2

CUMMULATIVE EDC			(Amount in Lakh)
Particulars	**Linkage**	**31.3.2020**	**31.03.2019**
A. EMPLOYEES BENEFITS EXPENSES			
Salaries, wages, allowances	437501 & 437589	5707.81	5224.90
Gratuity and contribution to provident fund (including administration fees)	437502	183.90	126.12
Staff welfare expenses	437503	124.50	105.25
Leave Salary & Pension Contribution	437504	0.00	0.00
Sub-total(a)		**6016.21**	**5456.26**
Less: Capitalized During the year/ Period	**438103**	**0.00**	**0.00**
Sub-total(A)		**6016.21**	**5456.26**
B. REPAIRS AND MAINTENANCE			
Building	437510	53.80	329.47
Machinery	437511	0.03	0.03
Others	437512	255.21	244.22
Rent	437514 & 437588	894.53	821.80
Rates and taxes	437515	312.49	310.24
Insurance	437516	2440.21	2440.00
Security expenses	437517	267.31	130.39
Electricity Charges	437518	21.98	21.70
Travelling and Conveyance	437519	721.92	692.65
Expenses on vehicles	437520	0.00	0.00
Telephone, telex and Postage	437521	94.47	93.76
Advertisement and publicity	437522	0.00	0.00
Entertainment and hospitality expenses	437523	0.00	0.00
Printing and stationery	437524	43.47	42.44
Remuneration to Auditors	437552	5.90	0.00
Design and Consultancy charges:		**0.00**	**0.00**
- Indigenous	437526	11646.03	10919.72
- Foreign	437527	0.00	0.00
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	437531	1683.72	1683.72
Expenditure on land not belonging to corporation	437532	48.47	0.00
Land acquisition and rehabilitation	437533	0.00	0.00
Loss on assets/ materials written off	437528	0.00	0.00
Losses on sale of assets	437530	0.00	0.00
Other general expenses	437525	1162.86	1150.37
Sub-total (b)		**19652.40**	**18880.51**
Less: Capitalized During the year/ Period	**438102**	**0.00**	**0.00**
Sub-total(B)		**19652.40**	**18880.51**

CUMMULATIVE EDC (Amount in Lakh)

Particulars	Linkage	31.3.2020	31.03.2019
C. FINANCE COST			
i) Interest on :			
a) Government of India loan	437540	0.00	0.00
b) Bonds	437541	0.00	0.00
c) Foreign loan	437542	0.00	0.00
d) Term loan	437543 and 44	186183.06	186183.06
e) Cash credit facilities/ WCDL	437545	0.00	0.00
g) Exchange differences regarded as adjustment to interest cost	437554	0.00	0.00
Loss on Hedging Transactions	437555	0.00	0.00
ii) Bond issue/ service expenses	437546	0.00	0.00
iii) Commitment fee	437547	0.00	0.00
iv) Guarantee fee on loan	437548	0.00	0.00
v) Other finance charges	437549	474.64	453.51
vi) EAC- INTEREST ON LOANS FROM CENTRAL GOVERNMENT-ADJUSTMENT ON ACCOUNT OF EFFECTIVE INTEREST	437581	0.00	0.00
vii) EAC- INTEREST ON SECURITY DEPOSIT/ RETENTION MONEY-ADJUSTMENT ON ACCOUNT OF EFFECTIVE INTEREST	437583	0.00	0.00
viii) EAC- COMMITTED CAPITAL EXPENSES-ADJUSTMENT FOR TIME VALUE	437585	0.00	0.00
ix) EAC- INTEREST EXPENSES - UNDER LEASE (IND AS)	437587	5.69	0.00
Sub-total (c)		**186663.39**	**186636.58**
Less: Capitalized During the year/ Period	**438105**	**0.00**	**0.00**
Sub-total (C)		**186663.39**	**186636.58**
D. EXCHANGE RATE VARIATION (NET)			
i) ERV (Debit balance)	437550	0.01	0.01
Less: ii) ERV (Credit balance)	437551	0.00	0.00
Sub-total (d)		0.01	0.01
Less: Capitalized During the year/ Period	438108	0.00	0.00
Sub-total (D)		0.01	0.01
E. PROVISIONS	437561	0.00	0.00
Sub-total(e)		0.00	0.00
Less: Capitalized During the year/ Period	438106	0.00	0.00
Sub-total(E)		0.00	0.00
F. DEPRECIATION & AMORTISATION	437560	194.11	179.09
	437586	12.86	0.00
Sub-total (f)		206.97	179.09

CUMMULATIVE EDC **(Amount in Lakh)**

Particulars	Linkage	31.3.2020	31.03.2019
Less: Capitalized During the year/ Period	**438104**	**0.00**	**0.00**
Sub-total(F)		**206.97**	**179.09**
G. PRIOR PERIOD EXPENSES (NET)			
Prior period expenses	437565	0.00	0.00
Less Prior period income	437579	0.00	0.00
Sub-total (g)		**0.00**	**0.00**
Less: Capitalized During the year/ Period	**438107**	**0.00**	**0.00**
Sub-total (G)		**0.00**	**0.00**
H. LESS : RECEIPTS AND RECOVERIES			
i) Income from generation of electricity – precommissioning	437570	0.00	0.00
ii) Interest on loans and advances	437571	0.46	0.46
iii) Miscellaneous receipts	437572	386.71	386.71
iv) Profit on sale of assets	437573	0.00	0.00
v) Provision not required written back	437574	0.00	0.00
vi) Hire charges/ outturn on plant and machinery	437575	0.00	0.00
vii) EAC-FAIR VALUE GAIN - SECURITY DEPOSIT/ RETENTION MONEY	437582	0.00	0.00
viii) EAC- FAIR VALUE GAIN ON PROVISIONS FOR COMMITTED CAPITAL EXPENDITURE	437584	0.00	0.00
Sub-total (h)		**387.17**	**387.17**
Less: Capitalized During the year/ Period	**438101**	**0.00**	**0.00**
Sub-total (H)		**387.17**	**387.17**
I.C.O./ Regional Office Expenses (i)	**437599**	**0.00**	**0.00**
Less: Capitalized During the year/ Period	**438109**	**0.00**	**0.00**
Sub-total(I)		**0.00**	**0.00**
GRAND TOTAL (a+b+c+d+e+f+g-h+i)		**212151.81**	**210765.28**
Less: Capitalized During the year/ Period		**0.00**	**0.00**
GRAND TOTAL (A+B+C+D+E+F+G-H+I)		**212151.81**	**210765.28**
Less: Impaired		**211011.54**	
GRAND TOTAL NET OF IMPAIREMENT		**1140.27**	**210765.28**

NOTE NO. 2.3 Right - of - use Assets as on 31.3.2020

(Amount in Lakh)

Sl. No.	PARTICULARS	GROSS BLOCK						DEPRECIATION					NET BLOCK	
		As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions Others	Deductions Others	Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Period	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
i)	Land -Leasehold		0.00	154.35			154.35		0.00	12.86	0.00	12.86	141.49	
ii)	Building Under Lease		0.00				0.00		0.00	0.00	0.00	0.00	0.00	
iii)	Construction Equipment						0.00			0.00	0.00	0.00	0.00	
iv)	Vehicles						0.00			0.00	0.00	0.00	0.00	
v)	Land-Right to Use		1664.64				1664.64		0.00	0.00	0.00	0.00	1664.64	
	Total	**0.00**	**1664.64**	**154.35**	**0.00**	**0.00**	**1818.99**	**0.00**	**0.00**	**12.86**	**0.00**	**12.86**	**1806.13**	**0.00**

Note : Effective 1 April 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on 1 April 2019 using the modified retrospective method. Accordingly, comparative information has not been restated and continues to be reported under Ind AS 17.
Consequent to the adoption of Ind AS 116, the Company has reclassified the advance rent paid for land from "Prepayment for Leasehold Land" to Right to use asset.

Annexure to Note 2.3 as at 31.3.2020

1.1 Addition of ROU on account of Others (New Purchases & CWIP Capitalized)

(Amount in Lakh)

Sl. No.	Particular of assets	Head of account	Gross block Adjusted (₹)
1	Land –Leasehold	413401	154.35
	Total		**154.35**

1.2 Addition on account of others (Transfer In from Subsidiary companies

Sl. No.	Particular of assets	Head of account	Gross block (₹)	Net Block Addition (₹)	Name of Subsidiary Company	Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Addition at Deemed Cost.
								-
								-
Total			**0**					-

1.3 Addition on account of inter unit transfers

Sl. No.	Particular of assets	Head of account	Gross block (₹)	Detail of the Unit/ Company from where Assets Received (Transferred In)		Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Addition at Deemed Cost.
				Name of Unit/ Company	Code of Unit/ Company			
					e.g. 100, 101			-
								-
Total			**0**					

2.1 Deductions on account of Others (Sale/ Disposal/ Write off)

Sl. No.	Particular of assets	Head of account	Gross block Addition (₹)	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
					-
					-
	Total		**0**		

2.2 Deduction on account of others (Transfer out to Subsidiary companies)

Sl. No.	Particular of assets	Head of account	Gross block (₹)	Net Block Deduction (₹)	Name of Subsidiary Company	Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
								-
								-
	Total		**0**					

2.3 Deductions on account of Inter-unit Transfer

Sl. No.	Particular of assets	Head of account	Gross block Deduction (₹.)	Detail of the Unit/ Company to which Assets Sent (Transferred Out)		Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
				Name of Unit/ Company	Code of Unit/ Company			
								-
								-
	Total		0					

3. Addition/ Deduction of Fixed assets on account of Adjustments (FERV, Reclassification, Capitalization Adjustments, Change in Head of Account)

Sl. No.	Particular of assets	Head of account	Gross block Adjusted (₹) (+) for Additon, (-) for Deduction)	Accumulated Depreciation till 31.03.2015	Gross Block Adjusted at Deemed Cost.	Nature
	Total		0			

NOTE NO. 2.4 INVESTMENT PROPERTY

(Amount in Lakh)

Sl. No.	PARTICULARS	GROSS BLOCK					AMORTISATION				NET BLOCK	
		As at 01-Apr-2019	Additions	Deductions	Other Adjust-ments	As at 31st March, 2020	As at 01-Apr-2019	For the Year	Adjust-ments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
			Others	Others								
i)		0	0	0	0	0	0	0	0	0	0	0
	Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

NOTE NO. 2.5 Intangible Assets

(Amount in Lakh)

Sl. No.	PARTICULARS	GROSS BLOCK					AMORTISATION				NET BLOCK	
		As at 01-Apr-2019	Additions	Deductions	Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
			Others	Others								
i)	Land-Right to Use	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
ii)	Computer Software	5.80	0.00	5.80	0.00	0.00	5.80	0.00	-5.80	0.00	0.00	0.00
	Total	**5.80**	**0.00**	**5.80**	**0.00**	**0.00**	**5.80**	**0.00**	**-5.80**	**0.00**	**0.00**	**0.00**
	Previous year	**5.80**				**5.80**	**5.80**			**5.80**	**0.00**	**0.00**

Note: Post-Acquisition, the Company has identified that Intangible Assets amounting to ₹ 5.80 Lakhs are not physically available. Accordingly, these assets have been written off.

Annexure-I to NOTE NO. 2.5 Intangible Assets

(Amount in Lakh)

Sl. No.	PARTICULARS	GROSS BLOCK					AMORTISATION					NET BLOCK	
		As at 01-Apr-2019	Additions	Deductions	Other Adjust-ments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjust-ments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
			Others	Others									
i)	Land-Right to Use	0.00				0.00	0.00	0.00			0.00	0.00	0.00
ii)	Computer Software	5.80	0.00	5.80	0.00	0.00	5.80		0.00	-5.80	0.00	0.00	0.00
	Total	**5.80**	**0.00**	**5.80**	**0.00**	**0.00**	**5.80**	**0.00**	**0.00**	**-5.80**	**0.00**	**0.00**	**0.00**

Annexure to Note 2.1 & 2.5 as at 31.3.2020

1.1 Addition of Fixed assets on account of Others (New Purchases & CWIP Capitalized)

(Amount in Lakh)

Sl. No.	Particular of assets	Head of account	Gross block Adjusted (₹)
1	ADMINISTRATIVE BUILDING AT TARKHOLA	410304	18.87
2	ALSTOM OFFICE CGI SHEET STRUCTURE	410305	2.23
3	SECURITY ROOM CGI SHEET STRUCTURE	410305	0.36
4	OLD IRB ROOM CGI SHEET STRUCTURE	410305	2.13
5	SNT, FOREST OFFICE CGI SHEET STRUCTURE	410305	2.76
6	E&M STORE 1 CGI SHEET STRUCTURE	410306	21.12
7	E&M STORE 2 CGI SHEET STRUCTURE	410306	15.94
8	SHAFT SHED 1 CGI SHEET STRUCTURE	410306	0.90
9	SHAFT SHED 2 CGI SHEET STRUCTURE	410306	0.48
10	SHAFT SHED 3 CGI SHEET STRUCTURE	410306	0.37
11	SHAFT SHED 4 CGI SHEET STRUCTURE	410306	3.37
12	BUILDING A TYPE 16 NOS 1BHK FLAT (G+3) AT TARKHOLA	410325	45.21
13	BUILDING B TYPE 16 NOS 2BHK FLAT (G+3) AT TARKHOLA	410325	83.75
14	BUILDING C TYPE 16 NOS 3BHK FLAT AT TARKHOLA	410325	5.92
15	RESIDENTIALFLAT (G+2) AT SERWANI	410325	24.31
16	20 NOS 1 ROOM SET ATTACHED W/C WITH 1 KITCHENMESS (G+2)	410321	34.21
17	MAGAZINE HOUSE AT PAMPHOK	410328	2.97
18	MAGAZINE HOUSE AT KABREY	410328	3.25
19	Solar Street Light Set	410905	0.24
20	Office Table (1.80mtr)	411701	0.27
21	Office Table (1.80mtr)	411701	0.27
22	Office Table (1.80mtr)	411701	0.27
23	Office Table (1.80mtr)	411701	0.27
24	Office Table (1.85mtr)	411701	0.36
25	Revolving Office Chair	411701	0.12
26	Revolving Office Chair	411701	0.12
27	Revolving Office Chair	411701	0.12
28	Revolving Office Chair	411701	0.12
29	Revolving Office Chair	411701	0.12
30	King Size Bed with Box	411707	0.17
31	King Size Bed with Box	411707	0.17
32	Queen Size Bed with Box	411707	0.15
33	Queen Size Bed with Box	411707	0.15
34	Single Bed without Box	411707	0.06
35	Single Bed without Box	411707	0.06
36	Single Bed without Box	411707	0.06
37	Single Bed without Box	411707	0.06

(Amount in Lakh)

Sl. No.	Particular of assets	Head of account	Gross block Adjusted (₹)
38	Single Bed without Box	411707	0.06
39	Single Bed without Box	411707	0.06
40	Six Seater Dining Table with Chair	411707	0.36
41	Lenovo V530 I-7 Desktop Computer	411801	0.60
42	Lenovo V530 I-7 Desktop Computer	411801	0.60
43	Lenovo V530 I-7 Desktop Computer	411801	0.60
44	Lenovo V530 I-7 Desktop Computer	411801	0.60
45	Lenovo V530 I-7 Desktop Computer	411801	0.60
46	Lenovo V530 I-7 Desktop Computer	411801	0.60
47	Lenovo V530 I-7 Desktop Computer	411801	0.60
48	Lenovo V530 I-7 Desktop Computer	411801	0.60
49	Lenovo V530 I-7 Desktop Computer	411801	0.60
50	XEROX LASER PRINTER - 3345DN	411803	0.47
51	XEROX LASER PRINTER - 3345DN	411804	0.47
52	XEROX LASER PRINTER - 3345DN	411805	0.47
53	XEROX LASER PRINTER - 3345DN	411806	0.47
54	XEROX LASER PRINTER - 3345DN	411807	0.47
55	XEROX LASER PRINTER - 3345DN	411808	0.47
56	XEROX LASER PRINTER - 3345DN	411809	0.47
57	XEROX LASER PRINTER - 3345DN	411810	0.47
58	Epson FX 2175 Dot Matric Printer	411810	0.17
59	RO Water Purifer Pure IT	412007	0.14
60	RO Water Purifer Pure IT	412007	0.14
61	RO Water Purifer Pure IT	412007	0.14
62	Bajaj Shakti 25 Ltr Storage Water Heater	412007	0.06
63	Bajaj Shakti 25 Ltr Storage Water Heater	412007	0.06
64	Bajaj Shakti 25 Ltr Storage Water Heater	412007	0.06
65	Bajaj Shakti 25 Ltr Storage Water Heater	412007	0.06
66	Bajaj Shakti 25 Ltr Storage Water Heater	412007	0.06
67	Bajaj Shakti 25 Ltr Storage Water Heater	412007	0.06
68	Bajaj Shakti 25 Ltr Storage Water Heater	412007	0.06
69	Bajaj Shakti 25 Ltr Storage Water Heater	412007	0.06
70	Bajaj Shakti 25 Ltr Storage Water Heater	412007	0.06
71	Bajaj Shakti 25 Ltr Storage Water Heater	412007	0.06
72	Mitashi 300 Ltr. 2 Star Frost Free Double Door Refrigerator	412505	0.26
73	Side Table (Single Drawer)	412801	0.03
74	Side Table (Single Drawer)	412801	0.03
75	Mixer and Grinder 750W (Pigeon)	412801	0.04
76	Hand Blender (Kenstar)	412801	0.01
77	Electric Kettle 02ltr	412801	0.01

(Amount in Lakh)

Sl. No.	Particular of assets	Head of account	Gross block Adjusted (₹)
78	LPG Stove 66''	412801	0.02
79	Plastic Cachioned Chair	412801	0.02
80	Plastic Cachioned Chair	412801	0.02
81	Plastic Cachioned Chair	412801	0.02
82	Plastic Cachioned Chair	412801	0.02
83	Plastic Cachioned Chair	412801	0.02
84	Plastic Cachioned Chair	412801	0.02
85	Plastic Cachioned Chair	412801	0.02
86	Plastic Cachioned Chair	412801	0.02
87	Ply Khemkhat 6''x3''	412801	0.02
88	Ply Khemkhat 6''x3''	412801	0.02
89	Ply Khemkhat 6''x3''	412801	0.02
90	Ply Khemkhat 6''x3''	412801	0.02
91	Ply Khemkhat 6''x3''	412801	0.02
92	Ply Khemkhat 6''x3''	412801	0.02
93	Ply Khemkhat 6''x3''	412801	0.02
94	Ply Khemkhat 6''x3''	412801	0.02
95	Ply Khemkhat 6''x3''	412801	0.02
96	Ply Khemkhat 6''x3''	412801	0.02
97	Elnova 1KVA UPS with AVR	412801	0.03
98	Elnova 1KVA UPS with AVR	412801	0.03
99	Elnova 1KVA UPS with AVR	412801	0.03
100	Elnova 1KVA UPS with AVR	412801	0.03
101	Elnova 1KVA UPS with AVR	412801	0.03
102	Elnova 1KVA UPS with AVR	412801	0.03
103	Elnova 1KVA UPS with AVR	412801	0.03
104	Elnova 1KVA UPS with AVR	412801	0.03
105	Elnova 1KVA UPS with AVR	412801	0.03
106	Mixer and Grinder	412801	0.02
107	LPG Gas Oven Surya	412801	0.04
	Total		**283.29**

1.2 Addition on account of others(Transfer In from Subsidiary companies)

Sl. No.	Particular of assets	Head of account	Gross block (₹)	Net Block Addition (₹)	Name of Subsidiary Company	Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Addition at Deemed Cost.
								-
								-
								-
								-
								-
								-
								-
								-
	Total		0					

1.3 Addition on account of inter unit transfers

Sl. No.	Particular of assets	Head of account	Gross block of Assets (₹)	Detail of the Unit/ Company from where Assets Received (Transferred In)		Ad-vice num-ber	Accumulat-ed Depre-ciation till 31.03.2015	Gross Block Addi-tion at Deemed Cost.
				Name of Unit/ Company	Code of Unit/ Company			
					e.g. 100, 101			
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
	Total		0					

2.1 Deductions on account of Others (Sale/ Disposal/ Write off)

Sl. No.	Particular of assets	Head of account	Gross block Addition (₹)	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
1	D.G.Set 30 KVA Silent SR. No.JC/SIL/ WC/30/3677 GGN	411002	3.20	0	3.20
2	Explosive Van	411510	7.66	0	7.66
3	Revolving Chair - Godrej	411701	0.08	0	0.08
4	Visitors Chair	411701	0.09	0	0.09
5	Godrej Table	411701	0.09	0	0.09
6	Steel File Rack	411701	0.05	0	0.05
7	Chair	411701	0.05	0	0.05
8	Table	411701	0.43	0	0.43
9	Sofa	411701	0.07	0	0.07
10	Fixtures - Painting	411701	0.11	0	0.11
11	Fixtures - Carpet	411701	0.18	0	0.18
12	Door Mate, LG Palace Floring Carpet, Palmat	411701	0.15	0	0.15
13	Godrej Table	411701	0.38	0	0.38
14	Chairs	411701	0.09	0	0.09
15	Table	411701	0.13	0	0.13
16	Chairs - Godrej	411701	0.53	0	0.53
17	Fixture - Pattition of Office	411701	0.27	0	0.27
18	Office Rack	411701	0.21	0	0.21
19	Conference Table	411701	0.32	0	0.32
20	High Back chairs	411701	0.05	0	0.05
21	Medium Back Chairs	411701	0.71	0	0.71
22	Sofa Set Florance	411701	0.35	0	0.35
23	Sofa Set	411701	0.50	0	0.50
24	Table	411701	0.37	0	0.37
25	Table	411701	0.06	0	0.06
26	Table	411701	0.08	0	0.08
27	Table	411701	0.23	0	0.23
28	Table	411701	0.13	0	0.13
29	Table	411701	0.42	0	0.42
30	Furniture & Fittings	411701	0.26	0	0.26
31	Furniture & Fittings	411701	0.09	0	0.09
32	Furniture & Fittings	411701	0.82	0	0.82
33	Godrej Chair CHR-7B	411701	0.13	0	0.13
34	Godrej Table T-102 & T-08	411701	0.73	0	0.73
35	Godrej computer Table	411701	0.07	0	0.07
36	Steel Almirah-majitar	411701	0.21	0	0.21
37	Executive Chair Model : Matrix	411701	0.18	0	0.18
38	Executive Table, Side Table & Wardrobe Majitar	411701	0.48	0	0.48
39	Steel Almirah 78”X34”X19”	411701	0.20	0	0.20

Sl. No.	Particular of assets	Head of account	Gross block Addition (₹)	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
40	Steel Almirah	411701	0.06	0	0.06
41	Steel Almirah 78”X34”X19”	411701	0.06	0	0.06
42	Steel Almirah 72”X34”X20”	411701	0.06	0	0.06
43	Steel Almirah 72”X34”X20”	411701	0.06	0	0.06
44	Steel Office Table 4 X 2.5	411701	0.07	0	0.07
45	Steel Almirah 24 Gauge Size	411701	0.15	0	0.15
46	STEEL ALMIRAH	411701	0.17	0	0.17
47	STEEL ALMIRAH	411701	0.09	0	0.09
48	Steel Almirah 60x34x20	411701	0.07	0	0.07
49	Steel Almirah 60x34x20	411701	0.07	0	0.07
50	Construction of SPV site office near	411701	3.02	0	3.02
51	Cots, Matress & Pillow	411707	0.32	0	0.32
52	Chair - 7004	411707	0.17	0	0.17
53	Table - Godrej	411707	0.43	0	0.43
54	StoreWel	411707	0.08	0	0.08
55	Single Bed without Box & Mattress	411707	1.11	0	1.11
56	Side Table	411707	0.57	0	0.57
57	Tv Stand	411707	0.52	0	0.52
58	Wardrobe	411707	0.47	0	0.47
59	Dressing Set with Stool	411707	0.48	0	0.48
60	Sofa	411707	0.45	0	0.45
61	Dining Table with chairs	411707	0.40	0	0.40
62	Sleepwell Mattress - Omega	411707	0.45	0	0.45
63	Steel Wardrobe 78”X34”X22” with 22	411707	0.15	0	0.15
64	Steel Almirah 78”X34”X19” with 22	411707	0.09	0	0.09
65	Bed 78” x 36”(10No`s Bed each	411707	0.20	0	0.20
66	Steel Almirah Domestic 66x34x22	411707	0.17	0	0.17
67	Wooden Bed 78 x 36	411707	0.09	0	0.09
68	SINGLE BED WITH MATTRESS	411707	0.09	0	0.09
69	Wooden Almirah - (4ft.High, 3ft.Wide &	411707	0.08	0	0.08
70	Wooden Almirah - (4ft.High, 3ft.Wide &	411707	0.08	0	0.08
71	Wooden Almirah - (4ft.High, 3ft.Wide &	411707	0.08	0	0.08
72	Wooden Almirah - (4ft.High, 3ft.Wide &	411707	0.08	0	0.08
73	Wooden Almirah - (7ft.High, 3ft.Wide &	411707	0.15	0	0.15
74	Wooden Almirah - (7ft.High, 3ft.Wide &	411707	0.15	0	0.15
75	Wooden Almirah - (7ft.High, 3ft.Wide &	411707	0.15	0	0.15
76	Wooden Almirah - (7ft.High, 3ft.Wide &	411707	0.15	0	0.15
77	Wooden Almirah - (7ft.High, 2ft.Wide &	411707	0.13	0	0.13
78	Crompton Greaves Water Heater	411707	0.25	0	0.25
79	Crompton Greaves Water Heater	411707	0.15	0	0.15
80	Heaters	411707	0.14	0	0.14

Sl. No.	Particular of assets	Head of account	Gross block Addition (₹)	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
81	OFFICE EQUIPMENT-WATER	411707	0.48	0	0.48
82	OFFICE EQUIPMENT-WATER	411707	0.38	0	0.38
83	Matterss	411707	0.22	0	0.22
84	Gyser - 25 Ltr-1	411707	0.10	0	0.10
85	Gyser - 25 Ltr. Usha Lexus Josh	411707	0.27	0	0.27
86	Gygser (K Naitan) (25 Liters) (C.O.O.	411707	0.08	0	0.08
87	Computer, HP Laserjet Printer All In One	411801	0.68	0	0.68
88	HP Compaq DX 6120 Desktop PC	411801	0.36	0	0.36
89	Desktop Computer (HP D - 260)	411801	0.37	0	0.37
90	Hp Compaq NX 7200	411801	0.39	0	0.39
91	Desktop HP DX 2280	411801	1.20	0	1.20
92	HP Compaq DX 2280	411801	0.37	0	0.37
93	Desktop HP DX 2280	411801	1.62	0	1.62
94	COMPUTERS	411801	0.14	0	0.14
95	COMPUTER HP-PLOTTER-DESIGN TEAM	411801	1.33	0	1.33
96	Dell Laptop-A.Veerendra Kumar	411801	0.46	0	0.46
97	Laptop HP 2901 TU & WIN XP Prof	411801	0.50	0	0.50
98	Desktop - DX2480 HP	411801	0.33	0	0.33
99	Desktop-	411801	0.46	0	0.46
100	Dell Vostro 3400 Laptop	411801	0.49	0	0.49
101	Dell Vostro 3400 Laptop	411801	0.49	0	0.49
102	Moniter 18.5” TFT	411801	0.07	0	0.07
103	Dell Vostro Laptop - GTSL.	411801	0.13	0	0.13
104	Lenovo Desktop Thinkcentre M70-1	411801	0.32	0	0.32
105	Lenovo Desktop Thinkcentre M70-2	411801	0.32	0	0.32
106	Lenovo Desktop Thinkcentre M70-3	411801	0.32	0	0.32
107	Lenovo Desktop Thinkcentre M70-4	411801	0.32	0	0.32
108	Lenovo Desktop Thinkcentre M70-5	411801	0.32	0	0.32
109	Lenovo Desktop Thinkcentre M70-6	411801	0.32	0	0.32
110	Lenovo Desktop Thinkcentre M70-7	411801	0.32	0	0.32
111	Lenovo Desktop Thinkcentre M70-8	411801	0.32	0	0.32
112	Printer Epson C45SX	411803	0.03	0	0.03
113	Printer HP 6318 PSCF (Majitar Office)	411803	0.12	0	0.12
114	Printer LJP1008, S/NO.	411803	0.08	0	0.08
115	Printer HP D2568 Inkjet	411803	0.02	0	0.02
116	Printer HP C7288,	411803	0.18	0	0.18
117	Printer Laser Jet P1008 HP	411803	0.09	0	0.09
118	Printer Laser Jet P1008 HP	411803	0.09	0	0.09
119	Printer Laser Jet P1008 HP	411803	0.09	0	0.09
120	HP CARTRIDGE	411803	0.06	0	0.06
121	Printer Laserjet H.P 1213F	411803	0.16	0	0.16

Sl. No.	Particular of assets	Head of account	Gross block Addition (₹)	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
122	Canon iR-2318L Printer	411803	0.46	0	0.46
123	HP LJ M5025 MFP Printer	411803	1.67	0	1.67
124	Net Work Printer Card	411803	0.09	0	0.09
125	EPABX System Panasonic KXTDA	411804	1.18	0	1.18
126	EPABX Phone Panasonic KXT - 7640	411804	0.06	0	0.06
127	Invertor & 4 Batteries	411804	0.41	0	0.41
128	OFFICE EQUIPMENT-EXPAX	411804	0.20	0	0.20
129	Sonic PBX - 1500, 3H8.86617 Battery	411804	0.09	0	0.09
130	Installation Charges Of LG A/C`s	412008	0.60	0	0.60
131	Split AC`s & Analog TV	412008	2.68	0	2.68
132	OFFICE EQUIPMENT-A/C	412008	2.30	0	2.30
133	OFFICE EQUIPMENT-A/C	412008	0.77	0	0.77
134	Air Condition (1.5 Tonn)	412008	0.71	0	0.71
135	LG Make 1.5 TR Split AC	412008	0.28	0	0.28
136	Inverter	412020	0.27	0	0.27
137	Cannon Digial Camera & SD Card	412020	0.26	0	0.26
138	Panasonic KTS System Model - TES & Accessories	412020	0.78	0	0.78
139	office equipment	412020	0.09	0	0.09
140	OFFICE EQUIPMENT-CAMERA	412020	0.29	0	0.29
141	OFFICE EQUIPMENT-CAMERA	412020	0.58	0	0.58
142	office equipment	412020	0.12	0	0.12
143	office equipment	412020	0.12	0	0.12
144	office equipment	412020	0.16	0	0.16
145	OFFICE EQUIPMENT-FIRE	412020	0.08	0	0.08
146	Stablizer (4KVA)	412020	0.09	0	0.09
147	Fire Extinguisher	412020	0.11	0	0.11
148	Sony DVD Player S0120048145	412020	0.06	0	0.06
149	Thermal Binding Machine (EB-340)	412020	0.14	0	0.14
150	Digital Camera DSC H70 SONY	412020	0.27	0	0.27
151	Firewall FG 60C	412020	0.91	0	0.91
152	Electronic Lock with recording facility	412020	3.75	0	3.75
153	Electronic Lock with recording facility	412020	1.45	0	1.45
154	Paper Shredder Antiva -9520	412020	0.15	0	0.15
155	Tally Silver 8.1 Single user	412201	0.15	0	0.15
156	Vishual Pay Software	412201	0.30	0	0.30
157	Design Software-GGN	412201	2.88	0	2.88
158	Design Software-GGN-Subasset	412201	2.47	0	2.47
159	Plasma TV 42” Model 42 PA 50	412501	1.50	0	1.50
160	Sound System & Installation Charges	412501	1.09	0	1.09
161	T.V	412501	0.76	0	0.76

Sl. No.	Particular of assets	Head of account	Gross block Addition (₹)	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
162	Sony LCD Projector VPL EX -3	412501	0.74	0	0.74
163	SAMSUNG CTV CS - 29M50 MEE (TV)	412501	0.16	0	0.16
164	Sony 21” CTV Model :KV -A7212M83 (Guest House)	412501	0.13	0	0.13
165	PROJECTOR MULTIMEDIA MODEL: PG-D2500X	412501	0.53	0	0.53
166	Ceiling Mount Bracket with Cable	412501	0.07	0	0.07
167	HDX 7000 Video Conferencing	412501	3.26	0	3.26
168	PDP Analog TV	412501	3.40	0	3.40
169	Telescopic Tripod	412502	0.54	0	0.54
170	Scientific Instruments	412502	0.06	0	0.06
171	Scientific Instruments	412502	0.50	0	0.50
172	Scientific Instruments	412502	0.95	0	0.95
173	survying Instruments	412502	0.76	0	0.76
174	Comp. Universal Testing M/c 1000 kN FSA(With Comp	412502	8.95	0	8.95
175	Geological Hammer& Gelogical Brunton Compass	412502	0.09	0	0.09
176	TOOLS & EQUIPMENT	412502	0.18	0	0.18
177	Total station	412503	6.15	0	6.15
178	Total Station T C 403	412503	4.80	0	4.80
179	WEIGH BRIDGE -DECK & Kit	412503	8.82	0	8.82
180	Videocon Refrigerator S 091 DL	412505	0.06	0	0.06
181	Refridgerator	412505	0.22	0	0.22
182	180 Ltrs. Samsung Refrigerator Model	412505	0.09	0	0.09
183	Arm Chair for Steno	412801	0.02	0	0.02
184	Plastic Chair	412801	0.01	0	0.01
185	Almirah	412801	0.01	0	0.01
186	Plastic Chair	412801	0.01	0	0.01
187	Bed - Wooden	412801	0.03	0	0.03
188	Table	412801	0.04	0	0.04
189	Table	412801	0.03	0	0.03
190	Table	412801	0.02	0	0.02
191	Table	412801	0.04	0	0.04
192	Consideration of VAT value - Steel Almirah	412801	0.03	0	0.03
193	Steel Office Table 4x2.5	412801	0.03	0	0.03
194	Steel Office Table 5x3	412801	0.04	0	0.04
195	Revolving Chair	412801	0.02	0	0.02
196	Revolving Chair	412801	0.05	0	0.05
197	NilKamal Chair	412801	0.03	0	0.03
198	UPS Elnova T - 605	412801	0.03	0	0.03
199	Table	412801	0.01	0	0.01
200	LG Valam Clearner	412801	0.04	0	0.04

Sl. No.	Particular of assets	Head of account	Gross block Addition (₹)	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
201	Bed	412801	0.03	0	0.03
202	Heaters	412801	0.03	0	0.03
203	UPS T 605	412801	0.02	0	0.02
204	Night Lamp	412801	0.01	0	0.01
205	ORTEM CELLING FAN 36”	412801	0.01	0	0.01
206	Plustek Visiting Card Scanner	412801	0.05	0	0.05
207	UPS 600 VA APC	412801	0.02	0	0.02
208	UPS 600 VA APC	412801	0.02	0	0.02
209	UPS 600 VA APC	412801	0.02	0	0.02
210	UPS 600 VA APC	412801	0.02	0	0.02
211	UPS 600 VA	412801	0.04	0	0.04
212	UPS 600 VA	412801	0.05	0	0.05
213	VOLTAGE STABLIZER for 1.5 TR AC	412801	0.03	0	0.03
214	Wall Mount Screen	412801	0.03	0	0.03
215	Printer H.P 2050	412801	0.05	0	0.05
216	Godrej Steel Shelf	412801	0.01	0	0.01
217	Godrej Steel Shelf	412801	0.01	0	0.01
218	Godrej Steel Shelf	412801	0.01	0	0.01
219	Godrej Steel Shelf	412801	0.01	0	0.01
220	Godrej Steel Shelf	412801	0.01	0	0.01
221	Godrej Steel Shelf	412801	0.01	0	0.01
222	Godrej Steel Shelf	412801	0.01	0	0.01
223	Godrej Steel Shelf	412801	0.01	0	0.01
224	Godrej Steel Rack (72” x 36 “ x 18”)	412801	0.04	0	0.04
225	Godrej Steel Rack (72” x 36 “ x 18”)	412801	0.04	0	0.04
226	Godrej Steel Rack (72” x 36 “ x 18”)	412801	0.04	0	0.04
227	Godrej Steel Rack (72” x 36 “ x 18”)	412801	0.04	0	0.04
228	Godrej Steel Rack (72” x 36 “ x 18”)	412801	0.04	0	0.04
229	Godrej Steel Rack (72” x 36 “ x 18”)	412801	0.04	0	0.04
230	Godrej Steel Rack (72” x 36 “ x 18”)	412801	0.04	0	0.04
231	Godrej Steel Rack (72” x 36 “ x 18”)	412801	0.04	0	0.04
232	UPS T 614-1	412801	0.02	0	0.02
233	UPS T 614-2	412801	0.02	0	0.02
234	UPS T 614-3	412801	0.02	0	0.02
235	UPS T 614-4	412801	0.02	0	0.02
	Total		**118.41**		**118.41**

2.2 Deduction on account of others (Transfer out to Subsidiary companies)

Sl. No.	Particular of assets	Head of account	Gross block (₹)	Net Block Deduction (₹)	Name of Subsidiary Company	Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
								-
								-
	Total		0					

2.3 Deductions on account of Inter-unit Transfer

Sl. No.	Particular of assets	Head of account	Gross block Deduction (₹)	Detail of the Unit/ Company to which Assets Sent (Transferred Out)		Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
				Name of Unit/ Company	Code of Unit/ Company			
								-
								-
	Total		0					

3. Addition/ Deduction of Fixed assets on account of Adjustments
(FERV, Reclassification, Capitalization Adjustments, Change in Head of Account)

Sl. No.	Particular of assets	Head of account	Gross block Adjusted (₹)	Accumulated Depreciation till 31.03.2015	Gross Block Adjusted at Deemed Cost.	Nature
			(+) for Additon, (-) for Deduction)			
	Total		0			

Summary of Addition/ Deduction		**Amount (₹)**	**Check Digit (should be Zero)**
1.1	Addition of Fixed assets on account of Others (New Purchases & CWIP Capitalized)	283.29044	
1.2	Addition on account of others (Transfer In from Subsidiary companies)	0	0
1.3	Addition on account of inter unit transfers	0	0
2.1	Deductions on account of Others (Sale/ Disposal/ Write off)	118.40561	
2.2	Deduction on account of others (Transfer out to Subsidiary companies)	0	0
2.3	Deductions on account of Inter-unit Transfer	0	0
3.	Addition/ Deduction of Fixed assets on account of Adjustments (FERV, Reclassification, Capitalization Adjustments	0	0
	Total of Above check digits		

NOTE NO. 3.1 NON-CURRENT - FINANCIAL ASSETS - INVESTMENTS

(Amount in Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	-	-
Total	-	-

NOTE NO. 3.2 NON-CURRENT - FINANCIAL ASSETS - TRADE RECEIVABLES

(Amount in Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Trade Receivables - Considered Good- Unsecured	-	-
Total	-	-

NOTE NO. 3.3 NON-CURRENT - FINANCIAL ASSETS - LOANS

(Amount in Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	At Amortised Cost		
A	**Deposits**		
	- Considered good- Unsecured	-	15.81
	- Considered doubtful- Unsecured	-	-
	Less : Allowances for Doubtful Deposits **(Refer Note 3.3.1)**	-	-
	Sub-total	-	**15.81**
	Sub-total	-	-
	TOTAL	-	**15.81**

NOTE NO. 3.4 NON-CURRENT - FINANCIAL ASSETS - OTHERS

(Amount in Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	-	-
TOTAL	-	-

NOTE NO. 4 NON CURRENT TAX ASSETS (NET)

(Amount in Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Advance Income Tax including Tax Deducted at Source	-	8.89
Less: Provision for Current Tax	-	-
Total	-	**8.89**

NOTE NO. 5 OTHER NON-CURRENT ASSETS

(Amount in Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A.	**CAPITAL ADVANCES**		
	- Considered good- Secured	-	-
	- Considered good- Unsecured		
	– Against bank guarantee	-	-
	– Others	13,588.59	13,778.72
	Less : Expenditure booked pending utilisation certificate	-	-
	- Considered doubtful - Unsecured	-	-
	Less : Allowances for doubtful advances	13,537.79	-
	Sub-total	**50.80**	**13,778.72**
B.	**ADVANCES OTHER THAN CAPITAL ADVANCES**		
i)	**DEPOSITS**		
	- Considered good- Unsecured	-	-
	Less : Expenditure booked against demand raised by Government Departments.	-	-
	- Considered doubtful - Unsecured	-	-
	Less : Allowances for Doubtful Deposits **(Refer Note 5.3)**	-	-
	Sub-total	**-**	**-**
ii)	**Other advances**		
	- Considered good- Unsecured	-	1,664.64
	- Considered doubtful - Unsecured	-	-
	Sub-total	**-**	**1,664.64**
	TOTAL	**50.80**	**15,443.37**

NOTE NO. 6 INVENTORIES

(Amount in Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
(Valued at lower of Cost or Net Realisable Value)		
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/ REC	-	-
Less: Allowances for Obsolescence and Diminution in Value **(Refer Note 6.1)**	-	-
TOTAL	**-**	**-**

NOTE NO. 7 FINANCIAL ASSETS - CURRENT - TRADE RECEIVABLES

(Amount in Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
- Trade Receivables- Considered Good- Unsecured	-	-
TOTAL	**-**	**-**

NOTE NO. 8 FINANCIAL ASSETS - CURRENT - CASH AND CASH EQUIVALENTS

(Amount in Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	**Balances with banks**		
	With scheduled banks		
i)	-In Current Account **(Refer Note 8.1)**	1,065.95	49.10
ii)	-In deposits account		
	(Deposits with original maturity of less than three months)	-	-
	With other banks		
	- In current account		
	Bank of Bhutan	-	-
B	**Cheques, drafts on hand**	-	-
C	**Cash on hand (Refer Note 8.2)**	**0.01**	**0.48**
	TOTAL	**1,065.97**	**49.59**
8.1	Includes balances which are not freely available for the business of the Company :		
	(i) held for works being executed by Company on behalf of other agencies.	-	-
	(ii) NHPC Emergency Relief Fund created in pursuance of order of Hon'ble High Court of Sikkim.	-	-
8.2	Includes stamps on hand	-	-

NOTE 9 : FINANCIAL ASSETS - CURRENT - BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(Amount in Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	**Bank Deposits for original maturity more than 3 months upto 12 months (Refer Note 9.1)**	-	-
B	Deposit -Unpaid Dividend	-	-
C	Deposit -Unpaid Interest	-	-
	TOTAL	-	-
9.1	Includes balances held for works being executed by Company on behalf of other agencies and are not freely available for the business of the Company.	-	-

NOTE NO. 10 FINANCIAL ASSETS - CURRENT - LOANS

(Amount in Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A	**Deposits**		
	- Unsecured (considered good)	-	-
	- Unsecured (considered doubtful)		
	Less : Allowances for Doubtful Deposits **(Refer Note 10.1)**	-	-
	Sub-total	**-**	**-**
B	**Loan (including interest there on) to Related Party - Unsecured (considered good)**	-	-
	- National High Power Test Laboratory (P) Limited **(Refer Note 34(8))**		
	Sub-total	**-**	**-**

(Amount in Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
C	**Employees Loan (including accrued interest) (Refer Note 10.3)**		
	- Loans Receivables- Considered good- Secured	-	-
	- Loans Receivables- Considered good- Unsecured	4.38	-
	- Loans Receivables which have significant increase in Credit Risk	-	-
	Less : Impairment allowances for loans which have significant increase in Credit Risk **(Refer Note 10.2)**	-	-
	Sub-total	**4.38**	**-**
	Contractor/ supplier		
	- Secured (considered good)		
	- Unsecured (considered good)		
	– Against bank guarantee		
	– Others		
	- Unsecured (considered doubtful)	-	-
D	**Loan to State Government in settlement of dues from customer**		
	- Secured (considered good)		
	- Unsecured (considered good)	-	-
	- Unsecured (considered doubtful)		
	Less : Provisions for doubtful Other loans & advances		
	Sub-total	**-**	**-**
E	**Advances to Subsidiaries/ JV's**	**-**	**-**
	TOTAL	**4.38**	**-**

NOTE NO.11 FINANCIAL ASSETS - CURRENT - OTHERS

(Amount in Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Others		
A	Claims recoverable	0.08	-
	Less: Allowances for Doubtful Claims **(Refer Note 11.1)**	-	-
	Sub-total	**0.08**	**-**
B	Interest Income accrued on Bank Deposits	-	1.27
C	Receivable on account of unbilled revenue **(Refer Note 11.2)**	-	-
D	Receivable from Holding Company **(Refer Note 11.3)**	544.30	-
E	Interest recoverable from beneficiary	-	-
F	Lease Rent receivable (Finance Lease) **(Refer Note34(16)(C))**	-	-
G	Interest receivable on Finance lease	-	-
H	Interest Accrued on Investment (Bonds)	-	-
I	Amount Recoverable on account of Bonds Fully Serviced by Government of India (Refer Note 3.4(C))		
	-Principal	-	-
	- Interest accrued	-	-
J	Interest accrued on Loan to State Government in settlement of dues from customers	-	-
K	Claim recoverable from parent company - NHPC LTD.	-	-
	TOTAL	**544.37**	**1.27**

NOTE NO.12 CURRENT TAX ASSETS (NET)

(Amount in Lakh)

	PARTICULARS		As at 31st March, 2020	As at 31st March, 2019
	Current Tax Assets			
	Current Tax **(Refer Note No-23)**		-	-
		Total	**-**	**-**

NOTE NO.13 OTHER CURRENT ASSETS

(Amount in Lakh)

	PARTICULARS		As at 31st March, 2020	As at 31st March, 2019
A.	**Advances other than Capital Advances**			
a)	**Deposits**			
	- Considered good- Unsecured		-	-
	Less : Expenditure booked against demand raised by Government Departments		-	-
	- Considered doubtful- Unsecured		-	-
	Less : Allowances for Doubtful Deposits **(Refer Note 13.1)**		-	-
		Sub-total	**-**	**-**
b)	**Advance to contractors and suppliers (Refer Note 13.7)**			
	- Considered good- Secured		-	-
	- Considered good- Unsecured			
	– Against bank guarantee		-	-
	– Others		-	2.44
	Less : Expenditure booked pending utilisation certificate		-	-
	- Considered doubtful- Unsecured		-	-
	Less : Allowancesfor doubtful advances **(Refer Note 13.2)**		-	-
		Sub-total	**-**	**2.44**
c)	**Other advances - Employees**			
	- Considered good- Unsecured **(Refer Note 13.6)**		0.10	0.65
		Sub-total	**0.10**	**0.65**
d)	**Interest accrued**			
	Others			
	- Considered Good		-	-
	- Considered Doubtful		-	-
	Less: Allowances for Doubtful Interest **(Refer Note 13.3)**		-	-
		Sub-total	**-**	**-**
B.	**Others**			
a)	Expenditure awaiting adjustment		-	-
	Less: Allowances for project expenses awaiting write off sanction **(Refer Note 13.4)**		-	-
		Sub-total	**-**	**-**
b)	Losses awaiting write off sanction/ pending investigation		-	-
	Less: Allowances for losses pending investigation/ awaiting write off/ sanction **(Refer Note 13.5)**		-	-
		Sub-total	**-**	**-**
c)	**Work In Progress**			
	Construction work in progress (on behalf of client)		-	-
	Consultancy work in progress (on behalf of client)		-	-
d)	Prepaid Expenditure		-	1.11
		TOTAL	**0.10**	**4.20**

NOTE NO. 14 REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES

(Amount in Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Regulatory Deferral Account Balances net of Deferred Tax.	-	-

14.1 Refer Note-34 (18) and 34 (22) of Standalone Financial Statements.

NOTE : 15.1 EQUITY SHARE CAPITAL (Amount in Lakh)

PARTICULARS	As at 31st March, 2020		As at 31st March, 2019	
	Nos	Amount	Nos	Amount
Authorized Share Capital (Par value per share ₹ 10)	15000.00	150000.00	15000.00	150000.00
Equity shares issued, subscribed and fully paid (Par value per share ₹ 10)	9205.00	92050.00	13669.55	136695.50

15.1.1 Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

Opening Balance	**13669.55**	**136695.50**	**13669.55**	**136695.50**
Add: No. of shares/ Share Capital issued/ subscribed during the year	9205.00	92050.00	0.00	0.00
Less:-Implementation of Resolution Plan-Cancellation (15.1.4)	13669.55	136695.50	0.00	0.00
Closing Balance	**9205.00**	**92050.00**	**13669.55**	**136695.50**

15.1.2 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. The holders of the equity shares are also entitled to receive dividend as declared from time to time for them. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

15.1.3 Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate: 920500000 (Previous Year-Nil)

15.1.4 Refer Note34(17) regarding implementation of resolution plan.

15.1.5 Shares in the company held by each shareholder holding more than 5 percent specifying the number of shares held : -

	As at 31st March, 2020		As at 31st March, 2019	
	Number	In (%)	Number	In (%)
NHP LTD	9205.00	100.00%	-	-
Lanco Hydro Power Limited *			5221.03	38.19
ICICI Bank Limited			1980.00	14.48
Punjab National bank			1980.00	14.48
Lanco Infratech Limited			1468.39	10.74
Rural Electrification Corporation Limited			1020.00	7.46
Central bank of India			870.00	6.36
UCO Bank			730.00	5.34

NOTE NO. 15.2 OTHER EQUITY (Amount in Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
(i)	**Share Application Money**	**-**	
(ii)	**Capital Reserve**		
	As per last Balance Sheet	-	-
	Add: Implementation of Resolution Plan	3,68,508.23	-
	As at Balance Sheet date	**3,68,508.23**	**-**
(iii)	**Securities Premium**		
	As per last Balance Sheet	-	-
	Less: Utilisation for buy-back of equity shares	-	-
	As at Balance Sheet date	-	-
(iv)	**Bond Redemption Reserve**		
	As per last Balance Sheet	-	-
	Add: Transfer from Surplus/ Retained Earnings	-	-
	Less: Transfer to Surplus/ Retained Earnings	-	-
	As at Balance Sheet date	**-**	**-**
(v)	**General Reserve**		
	As per last Balance Sheet	-	-
	Less: Utilisation for buy-back of equity shares and related expenses	-	-
	Less: Tranfer to Capital Redemption Reserve	-	-
	As at Balance Sheet date	**-**	**-**
(vi)	**Surplus/ Retained Earnings**		
	As per last Balance Sheet	(68,846.49)	(26,729.95)
	Add: Profit during the year	(2,95,574.70)	(42,116.55)
	Add: Other Comprehensive Income during the year		
	Add: Transfer from Bond Redemption Reserve		
	Less: Dividend (Final and Interim) **(Refer Note 33(3) (C)**		
	Less: Tax on Dividend **(Refer Note 33(3)(C)**		
	Less: Transfer to Bond Redemption Reserve		
	Add: Transfer from Research & Development Fund		
	As at Balance Sheet date	**(3,64,421.19)**	**(68,846.49)**
	TOTAL	**4,087.04**	**(68,846.49)**

15.2.1 **Nature and Purpose of Reserves**

(i) Capital Reserve :In line with the approved resolution plan, the Company has recognised the net effect of the resolution plan amounting to ₹ 36,85,08.23 Lakhs in capital reserve

(ii) Securities Premium : Securities Premium represents the amount received in excess of par value of securities. Section 52 of Companies Act, 2013 specify restriction and utilisation of security premium.

(iii) Bond Redemption Reserve : The company is required to create a bond redemption reserve out of the profits which is available for the purpose of redemption of bonds.

(iv) General Reserve : The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes, as the same is created by transfer from one component of equity to another.

(v) Surplus/ Retained Earnings: Surplus/ Retained earnings generally represent the undistributed profit/ amount of accumulated earnings of the company and includes remeasurement gain/ losses on defined benefit obligations.

NOTE NO. 16.1 FINANCIAL LIABILITIES - NON CURRENT - BORROWINGS

(Amount in Lakh)

	PARTICULARS		As at 31st March, 2020	As at 31st March, 2019
	At Amortised Cost			
A	**- Secured Loans**			
	-Bonds		-	-
	-Term Loan		-	-
	- from Banks		-	63,406.91
	- from Other (Net of transaction Cost)		-	88,046.99
B	**- Unsecured Loans**			
	-Term Loan			
	- from Government of India (Subordinate Debts)		-	-
	- from Other		-	-
C	**Long term maturities of lease obligations**		**126.10**	**-**
		TOTAL	**126.10**	**151,453.89**

16.1.1 Debt Covenants : Refer Note 33(3) with regard to capital Management.

16.1.2 Particulars of Redemption, Repayments and Securities.

16.1.3 Maturity Analysis of Borrowings

(Amount in Lakh)

PARTICULARS		As at 31st March, 2020	As at 31st March, 2019
The table below summarises the maturity profile of the company's borrowings based on contractual payments (Undiscounted Cash Flows) :			
More than 1 Year & Less than 3 Years		62.96	
More than 3 Year & Less than 5 Years		68.10	
More than 5 Years		17.70	
	TOTAL	**148.75**	**-**

NOTE NO. 16.2 FINANCIAL LIABILTIES - NON CURRENT - OTHERS

(Amount in Lakh)

PARTICULARS		As at 31st March, 2020	As at 31st March, 2019
Retention Money		**-**	**-**
	TOTAL	**-**	**-**

NOTE NO.17 PROVISIONS - NON CURRENT

(Amount in Lakh)

	PARTICULARS		As at 31st March, 2020	As at 31st March, 2019
A.	**PROVISION FOR EMPLOYEE BENEFITS**			
i)	**Provision for Long term Benefits (Provided for on the basis of actuarial valuation)**			
	As per last Balance Sheet		23.43	22.85
	Additions during the year		-	0.57
	Amount used during the year		-	-
	Amount reversed during the year		23.43	-
	Closing Balance		**-**	**23.43**
		TOTAL	**-**	**23.43**

17.1 Information about Provisions is given in Note 34 (21) of Standalone Financial Statements.

NOTE NO. 18 DEFERRED TAX LIABILITIES (NET) - NON CURRENT

(Amount in Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Deferred Tax Liability		
a)	Property, Plant and Equipments, Investment Property and Intangible Assets.		
b)	Financial Assets at FVTOCI	-	-
c)	Other Items	-	-
	Deferred Tax Liability	-	-
	Less:-Set off Deferred Tax Assets pursuant to set off provisions		
a)	Provision for doubtful debts, inventory and others		
b)	Provision for employee benefit schemes		
c)	Other Items		
	Deferred Tax Assets	-	-
	Deferred Tax Liability (Net)	-	-

18.1 Movement in Deferred Tax Liability/ (Assets)

Annexure to Note No. 18.1

Movement in Deferred Tax Liability

(Amount in Lakh)

Particulars	Property, Plant and Equipments,Investment Property and Intangible Assets.	Financial Assets at FVTOCI	Other Items	Total
At 1st April 2019	-	-	-	-
Charge/ (Credit)				-
-to Statement of Profit and Loss				-
-to Other Comprehensive Income				-
As at 31st March, 2020	-	-	-	-

Movement in Deferred Tax Assets

(Amount in ₹)

Particulars	Provision for doubtful debts, inventory and others	Provision for employee benefit schemes	Other Items	Total
At 1st April 2019	-	-	-	-
(Charge)/ Credit				-
-to Statement of Profit and Loss				-
-to Other Comprehensive Income				-
As at 31st March, 2020	-	-	-	-

NOTE NO. 19 OTHER NON CURRENT LIABILITIES

(Amount in Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	-	-
TOTAL	-	-

NOTE NO. 20.1 BORROWINGS - CURRENT

(Amount in Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Loan Repayable on Demand		
From Bank-Unsecured	-	596.74
TOTAL	-	**596.74**

NOTE NO.20.2 TRADE PAYABLE - CURRENT

(Amount in Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Total outstanding dues of micro enterprise and small enterprise(s)	-	-
Total outstanding dues of Creditors other than micro enterprises and small enterprises	427.71	-
TOTAL	427.71	-

NOTE NO. 20.3 OTHER FINANCIAL LIABILITIES - CURRENT

(Amount in Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Current maturities of long term debt (Refer Note 20.3.1)		
- Bonds	-	-
- Term Loan -Banks-Secured	-	7,273.88
- Term Loan -Banks-Unsecured	-	-
- Other -Secured	-	9,205.45
- Unsecured-From Government (Subordinate Debts)	-	-
- Other-Unsecured	-	81.81
Current maturities of lease obligations	19.39	-
Bond application money	-	-
Liability against capital works/ supplies	0.63	5,265.57
Liability against capital works/ supplies-Micro, Small and Medium Enterprises **(Refer Note 20.3.2)**	-	-
Interest accrued but not due on borrowings	-	3,144.26
Interest accrued and due on borrowings	-	118,039.88
Payable towards Bonds Fully Serviced by Government of India	-	-
- Principal	-	-
- Interest	-	-
Earnest Money Deposit/ Retention Money	-	6,617.48
Due to Subsidiaries	-	-
Liability for share application money -to the extent refundable	-	-

(Amount in Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Unpaid dividend **(Refer Note 20.3.3)**	-	-
Unpaid interest **(Refer Note 20.3.3)**	-	-
Payable to Employees	0.14	61.16
Payable to Others	0.81	4,908.49
TOTAL	**20.97**	**154,597.99**

NOTE NO. 21 OTHER CURRENT LIABILITIES

(Amount in Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Income received in advance (Advance against depreciation)	-	-
Deferred Income from Foreign Currency Fluctuation Account	-	-
Deferred Foreign Currency Fluctuation Liabilities	-	-
Unspent amount of deposit/ agency basis works	-	-
Statutory dues payables	67.47	560.71
Contract Liablities-Deposit Works	-	-
Contract Liablities-Project Management/ Consultancy Work	-	-
Provision toward amount recoverable in respect of Project Management/ Consultancy Work	-	-
Advance from Customers and Others	-	-
Grants in aid-from Government-Deferred Income **(Refer Note No-19)**	-	-
TOTAL	**67.47**	**560.71**

NOTE NO. 22 PROVISIONS - CURRENT

(Amount in Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A.	**PROVISION FOR EMPLOYEE BENEFITS**		
i)	**Provision for Long term Benefits (Provided for on the basis of actuarial valuation)**		
	As per last Balance Sheet	12.46	9.13
	Additions during the year	-	3.33
	Amount used during the year	-	-
	Amount reversed during the year	12.46	-
	Closing Balance	**-**	**12.46**
ii)	**Provision for Performance Related Pay/ Incentive**		
	As per last Balance Sheet	0.86	1.01
	Additions during the year	59.60	-
	Amount used during the year	-	0.15
	Amount reversed during the year	0.86	-
	Closing Balance	**59.60**	**0.86**

(Amount in Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
iv)	**Provision for Superannuation/ Pension Fund**		
	As per last Balance Sheet	-	
	Additions during the year	-	
	Amount used during the year	-	
	Amount reversed during the year	-	
	Closing Balance	**-**	**-**
v)	**Provision For Wage Revision - 3rd Pay Revision Committee**		
	As per last Balance Sheet		
	Additions during the year		
	Amount used during the year		
	Amount reversed during the year		
	Closing Balance	**-**	**-**
B.	**OTHERS**		
i)	**Provision For Tariff Adjustment**		
	As per last Balance Sheet	-	
	Additions during the year	-	
	Amount used during the year	-	
	Amount reversed during the year	-	
	Closing Balance	**-**	**-**
ii)	**Provision For Committed Capital Expenditure**		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Unwinding of discount	-	-
	Closing Balance	**-**	**-**
iii)	**Provision for Restoration expenses of Insured Assets**		
	As per last Balance Sheet	-	
	Additions during the year	-	
	Amount used during the year	-	
	Amount reversed during the year	-	
	Closing Balance	**-**	**-**
iv)	**Provision For Livelihood Assistance**		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Unwinding of discount	-	-
	Closing Balance	**-**	**-**

(Amount in Lakh)

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
v)	**Provision in respect of arbitration award/ court cases**		
	As per last Balance Sheet	-	
	Additions during the year	-	
	Amount used during the year	-	
	Amount reversed during the year	-	
	Closing Balance	**-**	**-**
vi)	**Provision - Others**		
	As per last Balance Sheet	-	
	Additions during the year	-	
	Amount used during the year	-	
	Amount reversed during the year	-	
	Closing Balance	**-**	**-**
	TOTAL	**59.60**	**13.32**

NOTE NO. 23 CURRENT TAX LIABILITIES (NET)

(Amount in Lakh)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Current Tax Liability as per last Balance Sheet		
Additions during the year		
Amount adjusted during the year		
Amount used during the year		
Amount reversed during the year		
Closing Balance of Current Tax Liablity (A)	**-**	**-**
Less: Current Advance Tax including Tax Deducted at Source (B)	-	-
Net Current Tax Liabilities (A-B)	**-**	**-**
(Disclosed under Note No-12 above)	**-**	**-**
TOTAL	**-**	**-**

NOTE NO.24.1 REVENUE FROM CONTINUING OPERATIONS

(Amount in Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
TOTAL	**-**	**-**

NOTE NO. 24.2 OTHER INCOME

(Amount in Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A)	**Interest Income**		
	- Investments carried at FVTOCI- Non Taxable	-	-
	- Investments carried at FVTOCI- Taxable	-	-
	- Interest- Government Securities (8.5% tax free bonds issued by the State Governments)	-	-
	- Loan to Government of Arunachal Pradesh	-	-
	- Deposit Account	-	0.46
	- Employee's Loans and Advances (Net of Rebate)	-	-
	- Advance to contractors	-	-
	- Others	-	-
B)	**Dividend Income**		
	- Dividend from subsidiaries	-	-
	- Dividend- Others	-	-
C)	**Other Non Operating Income**		
	Late payment surcharge	-	-
	Realization of Loss Due To Business Interruption	-	-
	Profit on sale of investments	-	-
	Profit on sale of Assets (Net)	-	-
	Income from Insurance Claim	-	-
	Liabilities/ Impairment Allowances/ Provisions not required written back **(Refer Note 24.2.1)**	-	-
	Material Issued to contractor		
	(i) Sale on account of material issued to contractors	-	-
	(ii) Cost of material issued to contractors on recoverable basis	-	-
	(iii) Adjustment on account of material issued to contractor	-	-
	Amortization of Grant in Aid	-	-
	Exchange rate variation (Net)	-	-
	Others	-	4.50
	Sub-total	**-**	**4.96**
	Add/ (Less):C.O./ Regional Office/ PID Expenses	-	-
	Sub-total	**-**	**4.96**
	Less: Transferred to Expenditure Attributable to Construction	-	4.96
	Less: Transferred to Advance/ Deposit from Client/ Contractees and against Deposit Works	-	-
	Less: Transfer of other income to grant	-	-
	Total	**-**	**-**

NOTE NO. 25.1 Purchase of Power- Trading

(Amount in Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	-	-
Total	**-**	**-**

NOTE NO. 25.2 GENERATION EXPENSES

(Amount in Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	-	-
Total	-	-

NOTE NO. 26 EMPLOYEE BENEFITS EXPENSE

(Amount in Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Salaries and Wages	484.51	134.04
Contribution to provident and other funds	57.78	9.14
Staff welfare expenses	19.25	1.59
Leave Salary & Pension Contribution	-	-
Sub-total	**561.55**	**144.77**
Add/ (Less):C.O./Regional Office Expenses	-	-
Sub-total	**561.55**	**144.77**
Less: Transferred to Expenditure Attributable to Construction	559.95	139.95
Less: Recoverable from Deposit Works	-	-
Total	**1.60**	**4.82**

26.1 Disclosure about operating leases towards residential accomodation for employees are given in Note 34 (16) (A).

26.2	**Contribution to provident and other funds include contributions:**	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	i) towards Employees Provident Fund	22.41	4.17
	ii) towards Employees Defined Contribution Superannuation Scheme	18.87	-

NOTE NO. 27 FINANCE COSTS

(Amount in Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A	**Interest on Financial Liabilities at Amortized Cost**		
	Bonds	-	-
	Term loan	13,761.59	41,055.19
	Foreign loan	-	-
	Government of India loan	-	-
	Lease Liabilities	5.69	-
	Unwinding of discount-Term Loan	18.87	58.87
	Sub-total	**13,786.15**	**41,114.07**
B	**Other Borrowing Cost**		
	Loss on Hedging Transactions	-	-
	Bond issue/ service expenses	-	-
	Commitment fee	-	-
	Guarantee fee on foreign loan	-	-
	Other finance charges	21.12	121.53
	Unwinding of discount-Provision & Financial Liablities	-	-

(Amount in Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Sub-total	**21.12**	**121.53**
C	**Applicable net (gain)/ loss on Foreign currency transactions and translation**		
	Exchange differences regarded as adjustment to interest cost	-	-
	Less: Transferred to Deferred Foreign Currency Fluctuation Assets	-	-
	Sub-total	**-**	**-**
	Total (A + B + C)	**13,807.27**	**41,235.60**
	Add/ (Less):C.O./ Regional Office/ PID Expenses	-	-
	TOTAL	**13,807.27**	**41,235.60**
	Less: Transferred to Expenditure Attributable to Construction	26.81	121.53
	Less: Recoverable from Deposit Works	-	-
	Total	**13,780.46**	**41,114.07**

NOTE NO. 28 DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Depreciation-Property, Plant and Equipment	15.02	5.66
Depreciation-Right of use Assets	12.86	-
Amortization-Intangible Assets	-	-
Depreciation adjustment on account of Foreign Exchange Rate Variation **(Refer Note 19 and 5(C) (ii)**	-	-
Add/ (Less):C.O./ Regional Office/ PID Expenses	-	-
Sub-total	**27.88**	**5.66**
Less: Transferred to Expenditure Attributable to Construction	27.88	5.66
Less: Recoverable from Deposit Works	-	-
Total	**0.00**	**-**

NOTE NO. 29 OTHER EXPENSES

(Amount in Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A.	**Direct Expenditure on Contract, Project Management and Consultancy Works**	-	-
B.	**REPAIRS AND MAINTENANCE**		
	-Building	14.56	-
	-Machinery	-	0.03
	-Others	10.99	123.05
C.	**OTHER EXPENSES**	-	-
	Rent	-	28.04

(Amount in Lakh)

PARTICULARS		For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Hire Charges		72.73	-
Rates and taxes		9.64	8.45
Insurance		0.21	0.03
Security expenses		136.92	67.95
Electricity Charges		0.28	-
Travelling and Conveyance		32.42	21.69
Expenses on vehicles		-	-
Telephone, telex and Postage		0.71	0.30
Advertisement and publicity		0.22	2.03
Entertainment and hospitality expenses		0.09	-
Printing and stationery		1.04	0.13
Consultancy charges- Indigenous **(Refer Note 29.6)**		758.73	707.49
Consultancy charges- Foreign		-	-
Audit expenses **(Refer Note 29.3)**		9.15	5.90
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses		-	-
Expenditure on land not belonging to company		48.47	-
Loss on Assets (Net)		-	-
Losses out of insurance claims		-	-
Donation		-	-
Corporate social responsibility (Refer Note 34(14))		2.56	-
Community Development Expenses		-	-
Directors' Sitting Fees		2.12	6.14
Interest on Arbitration/ Court Cases		-	-
Interest to beneficiary		-	-
Expenditure on Self Generated VER's/ REC		-	-
Expenses for Regulated Power		-	-
Less:- Exp Recoverable on Regulated Power		-	-
Exchange rate variation (Net)		-	0.01
Training Expenses		-	-
Petition Fee/ Registration Fee/ Other Fee – To CERC/ RLDC/ RPC/ IEX/ PXIL		-	-
Operational/ Running Expenses of Kendriya Vidyalay		-	-
Operational/ Running Expenses of Other Schools		-	-
Operational/ Running Expenses of Guest House/ Transit Hostel		5.32	-
Operating Expenses of DG Set-Other than Residential		-	-
Other general expenses		7.48	5.80
	Sub-total	**1,113.62**	**977.04**
Add/ (Less):C.O./ Regional Office/ PID Expenses		-	-
	Sub-total	**1,113.62**	**977.04**

(Amount in Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Less:transferred to Expenditure Attributable to Construction	1,062.12	929.37
	Less: Recoverable from Deposit Works	-	-
	Less: Transfer to General Reserve for Expenses on Buyback	-	-
	Sub-total (i)	**51.51**	**47.66**
D.	**PROVISIONS/ IMPAIRMENT ALLOWANCE**		
	Impairment allowance for trade receivables	-	-
	Impairment Allowance for Expected Credit Loss-Trade Receivables	-	-
	Allowance for Bad and doubtful advances/ deposits	-	-
	Allowance forBad and doubtful claims	-	-
	Allowance for Doubtful Interest	-	-
	Allowance forstores and spares/ Construction stores	-	-
	Allowance for Shortage in store & spares provided	-	-
	Allowance against diminution in the value of investment	-	-
	Allowance for Project expenses	-	-
	Allowance for fixed assets/ stores	-	-
	Allowance for Diminution in value of Inventory of Self Generated VER's Provided for	-	-
	Allowance for catchment area treatment plan	-	-
	Interest to Beneficiary **(Refer Note 29.2)**	-	-
	Interest against court/ arbitration award	-	-
	Others	-	-
	Sub-total	**-**	**-**
	Add/ (Less):C.O./ Regional Office/ PID Expenses	-	-
	Sub-total	**-**	**-**
	Less: Transferred to Expenditure Attributable to Construction	-	-
	Less: Recoverable from Deposit Works	-	-
	Sub-total (ii)	**-**	**-**
	Total (i+ii)	**51.51**	**47.66**

29.1 Disclosure about operating leases are given in Note 34 (16) (A).

(Amount in Lakh)

29.2	**PARTICULARS**	**For the Year ended 31st March, 2020**	**For the Year ended 31st March, 2019**
	Pending notification of revision order by CERC in respect of truing up application filed by the company under CERC notification dated 21.02.2014, stated amount has been provided in the books during the year towards Interest to Beneficiary States, which may have to be paid in case of reduction in tariff as a result of said revision order.	-	-

(Amount in Lakh)

29.3	**Detail of audit expenses are as under:-**	**For the Year ended 31st March, 2020**	**For the Year ended 31st March, 2019**
	i) Statutory auditors		
	As Auditor		

(Amount in Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Audit Fees (Statutory Audit Fee ₹ 5.90 Lakh for FY 2019-20 + NCLT Audit Fee ₹ 3.25 Lakh)	9.15	5.90
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	-	-
Total Audit Expenses	**9.15**	**5.90**

29.4	Rent includes the following expenditure as per IND AS-116 "Leases".	
(i)	Expenditure on short-term leases other than lease term of one month or less	-
(ii)	Expenditure on long term lease of low-value assets	-
(iii)	Variable lease payments not included in the measurement of lease liabilities	-
29.5	Impact of Ind AS 116 "Leases" on Statement of Profit & Loss.	-

29.6 Total includes ₹ 218.76 (Previous YEAR ₹ 56.64) relating to payment made to the Resolution Professional

NOTE NO.29.1 Exceptional Items (Amount in Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Provision for Impairment of Capital Work in Progress*1	2,67,900.68	-
Provision for Impairment of Capital Advances*2	13,537.79	-
Property, Plant & Equipments/ Intangible Assets Written Off*3	34.97	-
Other Advances and Assets Written Off*4	267.69	-
Project Expenses Written Off	-	950.00
Total	**2,81,741.13**	**950.00**

Note:

1 The Company has carried out the impairment testing during the current YEAR and recognised an impairment loss of ₹ 2,67,900.68 Lakhs on CWIP on the basis of valuation carried out by independent Registered Valuer. (Refer Note-34(2))

2 The company had given a capital advance of ₹ 135.37 Lakhs to EPC Contractor, Lanco Infratech Limited. Corporate insolvency resolution process and liquidation proceedings have been initiated against the EPC Contractor. Accordingly, the Company has recognised a provision for impairment due to significant uncertainty in realisation

3 Post-Acquisition, the Company has identified that certain property plant and equipment and Intangible Assets are not physically available. Accordingly, these assets have been written off.

4 Post-Acquisition, the other advances and assets amouting to ₹ 267.69 Lakhs have been written off due to uncertainty of realisation.

NOTE NO. 30 TAX EXPENSES

(Amount in Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Current Tax		
Provision for Current Tax	-	-
Adjustment Relating To Earlier periods	-	-
Total current tax expenses	**-**	**-**
Deferred Tax		
Decrease (increase) in deferred tax assets		
- Relating to origination and reversal of temporary differences	-	-
- Relating to change in tax rate	-	-
- Adjustments in respect of deferred tax of prior periods	-	-
Increase (decrease) in deferred tax liabilities		
- Relating to origination and reversal of temporary differences	-	-
- Relating to change in tax rate	-	-
- Adjustments in respect of deferred tax of prior periods	-	-
Total deferred tax expenses (benefits)	**-**	**-**
Net Deferred Tax	**-**	**-**
Total	**-**	**-**

NOTE NO. 31 Movement in Regulatory Deferral Account Balances

(Amount in Lakh)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Movement in Regulatory Deferral Account Balances on account of:-		
Total	**-**	**-**

NOTE NO. 32 EXPENDITURE ATTRIBUTABLE TO CONSTRUCTION (EAC) FORMING PART OF CAPITAL WORK IN PROGRESS FOR THE YEAR.

(Amount in Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A.	**GENERATION EXPENSE**		
	Consumption of stores and spare parts	-	-
	Sub-total	**-**	**-**
B.	**EMPLOYEE BENEFITS EXPENSE**		
	Salaries and Wages	482.91	129.22
	Contribution to provident and other funds	57.78	9.14
	Staff welfare expenses	19.25	1.59
	Leave Salary & Pension Contribution	-	-
	Sub-total	**559.95**	**139.95**

(Amount in Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
C.	**FINANCE COST**		
	Interest on : **(Refer Note 2.2.1)**		
	Government of India loan	-	-
	Bonds	-	-
	Foreign loan	-	-
	Term loan	-	-
	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	21.12	121.53
	Transfer of expenses to EAC- Interest on loans from Central Government-adjustment on account of effective interest	-	-
	Transfer of expenses to EAC-Interest on security deposit/ retention money-adjustment on account of effective interest	5.69	-
	Transfer of expenses to EAC-committed capital expenses-adjustment for time value	-	-
	Sub-total	**26.81**	**121.53**
D.	**DEPRECIATION AND AMORTISATION EXPENSES**	**27.88**	**5.66**
	Sub-total	**27.88**	**5.66**
E.	**OTHER EXPENSES**		
	Repairs And Maintenance :		
	-Building	14.56	-
	-Machinery	-	0.03
	-Others	10.99	123.05
	Rent & Hire Charges	72.73	28.04
	Rates and taxes	2.25	7.26
	Insurance	0.21	0.03
	Security expenses	136.92	67.95
	Electricity Charges	0.28	-
	Travelling and Conveyance	29.27	21.69
	Expenses on vehicles	-	-
	Telephone, telex and Postage	0.71	0.30
	Advertisement and publicity	-	-
	Entertainment and hospitality expenses	-	-
	Printing and stationery	1.04	0.13
	Design and Consultancy charges:	-	-

(Amount in Lakh)

	PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	- Indigenous	726.30	675.09
	- Foreign	-	-
	Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-
	Expenditure on land not belonging to company	48.47	-
	Assets/ Claims written off	-	-
	Land Acquisition and Rehabilitation Expenditure	-	-
	Losses on sale of assets	-	-
	Other general expenses	12.49	5.80
	Exchange rate variation (Debit)	-	0.01
	Sub-total	**1,062.12**	**929.37**
F.	**PROVISIONS**	**-**	**-**
	Sub-total	**-**	**-**
G.	**CORPORATE OFFICE/ REGIONAL OFFICE EXPENSES**		
	Other Income	-	-
	Other Expenses	-	-
	Employee Benefits Expense	-	-
	Depreciation & Amortisation Expenses	-	-
	Finance Cost	-	-
	Provisions	-	-
	Sub-total	**-**	**-**
H.	**LESS: RECEIPTS AND RECOVERIES**		
	Income from generation of electricity – precommissioning	-	-
	Interest on loans and advances	-	0.46
	Profit on sale of assets	-	-
	Exchange rate variation (Credit)	-	-
	Provision/ Liability not required written back	-	-
	Miscellaneous receipts	-	4.50
	Transfer of fair value gain to EAC- security deposit	-	-
	Transfer of fair value gain to EAC- on provisions for committed capital expenditure	-	-
	Sub-total	**-**	**4.96**
	TOTAL (A+B+C+D+E+F+G-H) (Refer Note 2.2)	**1,676.76**	**1,191.56**

Note-33: Disclosure on Financial Instruments and Risk Management

(1) Fair Value Measurement

A) Financial Instruments by category

(Amount in Lakh)

Financial assets	Notes	As at 31st March, 2020 FVTOCI	As at 31st March, 2020 Amortised Cost	As as 31st March, 2019 FVTOCI	As as 31st March, 2019 Amortised Cost
Non-current Financial assets					
(i) Non-current investments					
a) In Equity Instrument (Quoted)	3.1	-	-	-	-
b) In Debt Instruments (Government/ Public Sector Undertaking) Quoted	3.1	-	-	-	-
Sub-total		-	-	-	-
(ii) Trade Receivables	3.2		-		-
(iii) Loans					
a) Deposits	3.3		-		15.81
b) Employees	3.3		-		-
c) Loan to Government of Arunachal Pradesh (Including interest accrued)	3.3		-		-
c) Others	3.3		-		-
(iv) Others					
-Lease Receivables including interest	3.4		-		-
-Recoverable on account of Bonds fully Serviced by Government of India	3.4		-		-
-Share Application Money - Chenab Valley Power Projects Private Limited (Pending Allotment)	3.4		-		-
-Bank Deposits with more than 12 Months Maturity (Including interest accrued)	3.4		-		-
Total Non-current Financial assets		-	-	-	**15.81**
Current Financial assets					
(i) Trade Receivables	7		-		-
(ii) Cash and cash equivalents	8		1,065.97		49.59
(iii) Bank balances other than Cash and Cash Equivalents	9		-		-
(iv) Loans	10				
-Employee Loans			4.38		-
-Loans to Joint Venture (National High Power Test Laboratory (P) Limited)			-		-
-Deposits			-		-
-Others			-		-
(v) others (Excluding Lease Receivables)	11		544.37		1.27
(vi) others (Lease Receivables including interest)	11		-		-
Total Current Financial Assets		-	**1,614.72**	-	**50.86**
Total Financial Assets		-	**1,614.72**	-	**66.66**

(Amount in Lakh)

Financial Liabilities	Notes	As at 31st March, 2020		As as 31st March, 2019	
		FVTOCI	Amortised Cost	FVTOCI	Amortised Cost
(i) Long-term borrowings	16.1		-		1,51,453.89
(ii) Long term maturities of lease obligations	16.1		126.10		-
(iii) Other Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2		-		-
(iv) Borrowing -Short Term	20.1		-		596.74
(v) Trade Payables including Micro, Small and Medium Enterprises	20.2		427.71		-
(vi) Other Current financial liabilities					
a) Current maturities of long term borrowings	20.3		-		16,561.14
b) Current maturities of lease obligations	20.3		19.39		-
c) Interest Accrued but not due on borrowings	20.3		-		1,21,184.15
d) Other Current Liabilities	20.3		1.58		16,852.70
Total Financial Liabilities			**574.78**		**3,06,648.62**

B) FAIR VALUATION MEASUREMENT

(i) Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the following three levels prescribed under Ind AS-113 "Fair Value Measurements"

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and traded bonds that have quoted price. The fair value of all equity instruments including bonds which are traded in the recognised Stock Exchange and money markets are valued using the closing prices as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This includes security deposits/ retention money and loans at below market rates of interest.

(a) Financial Assets/ Liabilities Measured at Fair Value-Recurring Fair Value Measurement:

(Amount in Lakh)

	Note No.	As at 31st March, 2020 Level 1	As at 31st March, 2019 Level 1
Financial Assets at FVTOCI			
(i) Investments-			
- In Equity Instrument (Quoted)	3.1	-	-
- In Debt Instruments (Government/ Public Sector Undertaking)- Quoted *	3.1	-	-
Total		**-**	**-**

Note:

* in the absence of latest quoted market rates in respect of these instruments, rates have been derived as per Fixed Income Money Market and Derivatives Association of India (FIMMDA).

All other financial assets and financial liabilities have been measured at amortised cost at balance sheet date and classified as non-recurring fair value measurement.

(b) Financial Assets/ Liabilities measured at amortised cost for which Fair Value are disclosed:

(Amount in Lakh)

Particulars	Note No.	As at 31st March, 2020			As at 31st March, 2019		
		Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets							
(i) Trade Receivables	3.2		0			-	
(ii) Loans							
a) Employees	3.3		0			0	
b) Loan to Government of Arunachal Pradesh (including Interest Accrued)	3.3		0			0	
c) Deposits	3.3			-			15.81
d) Others	3.3			-			-

(Amount in Lakh)

Particulars		Note No.	As at 31st March, 2020 Level 1	Level 2	Level 3	As at 31st March, 2019 Level 1	Level 2	Level 3
(iii)	Others							
	-Bank Deposits with more than 12 Months Maturity (Including Interest accrued)	3.4		-			-	
	-Recoverable on account of Bonds fully Serviced by Government of India	3.4	0			0		
Total Financial Assets			**0**	**0**	**0**	**0**	**0**	**15.81**
Financial Liabilities								
(i)	Long-term borrowings including current maturities and accrued interest	16.1 & 20.3						2,89,199.17
(ii)	Long term & Short term maturities of lease obligations	16.1 & 20.3			145.49			0
(iii)	Other Long Term Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2	-		-	0		0
Total Financial Liabilities			**0**	**0**	**145.49**	**0.00**	**0.00**	**2,89199.17**

(c) Fair value of Financial Assets and liabilities measured at Amortised Cost

(Amount in Lakh)

Particulars		Note No.	As at 31st March, 2020 Carrying Amount	Fair Value	As at 31st March, 2019 Carrying Amount	Fair Value
Financial assets						
(i)	Trade Receivables	3.2	-	-	-	-
(ii)	Loans					
	a) Employees	3.3	-		-	
	b) Loan to Government of Arunachal Pradesh (including Interest Accrued)	3.3	-	-	-	-
	c) Deposits	3.3	-	-	15.81	15.81
	d) Others		-	-	-	-
(iii)	Others					
-Bank Deposits with more than 12 Months Maturity (Including Interest accrued)		3.4	-	-	-	-
-Recoverable on account of Bonds fully Serviced by Government of India		3.4	-	-	-	-
Total Financial Assets			**-**	**-**	**15.81**	**15.81**
Financial Liabilities						
(i)	Long-term borrowings including Current maturities and accrued interest	16.1 & 20.3	-		2,89,199.17	2,89,199.17
(ii)	Long term & Short term maturities of lease obligations	16.1 & 20.3	145.49	145.49	-	-

(Amount in Lakh)

Particulars		Note No.	As at 31st March, 2020		As at 31st March, 2019	
			Carrying Amount	Fair Value	Carrying Amount	Fair Value
(iii)	Other Long Term Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2	-		-	
Total Financial Liabilities			**145.49**	**145.49**	**2,89,199.17**	**2,89,199.17**

Note:-

1. The Carrying amounts of current investments, Trade and other receivables, Cash and cash equivalents, Short-term loans and advances, Short term borrowings, Trade payables and other current financial liabilities are considered to be the same as their fair values, due to their short term nature.
2. For financial assets and financial liabilities measured at fair value, the carrying amounts are equal to the fair value.

(d) Valuation techniques and process used to determine fair values

(1) The Company values financial assets or financial liabilities using the best and most relevant data available. Specific valuation techniques used to determine fair value of financial instruments.

-Use of Quoted market price or dealer quotes for similar instruments.

- Fair value of remaining financial instruments is determined using discounted cash flow analysis.

(2) The discount rate used to fair value financial instruments classified at Level -3 is based on the Weighted Average Rate of company's outstanding borrowings except subordinate debts and foreign currency borrowings.

(2) Financial Risk Management

(A) Financial Risk Factors

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash & Cash equivalents, Other Bank Balances, Trade receivables and financial assets measured at amortised cost, Lease Receivable.	Aging analysis, credit rating.	Diversification of bank deposits, letter of credit for selected customers.
Liquidity Risk	Borrowings and other facilities.	Rolling cash flow forecasts & Budgets	Availability of committed credit lines and borrowing facilities.
Market Risk- Interest rate	Long term borrowings at variable rates	Sensitivity Analysis	1. Diversification of fixed rate and floating rates 2.Refinancing 3.Actual Interest is recovered through tariff as per CERC Regulation
Market Risk- security prices	Investment in equity and debt securities	Sensitivity Analysis	Portfolio diversification
Market Risk- foreign exchange	Recognised financial liabilities not denominated in INR.	Sensitivity Analysis	Foreign exchange rate variation is recovered through tariff as per CERC Regulation.

i) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables/ leased assets) and from its financing activities including deposits with banks and financial institutions.

ii) Liquidity risk.

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

iii) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The company operates in a regulated environment. Tariff of the company is fixed by the Central Electricity Regulatory Commission (CERC) through Annual Fixed Charges (AFC) comprising the following five components: 1. Return on Equity (RoE), 2. Depreciation, 3. Interest on Loans, 4. Operation & Maintenance Expenses and 5. Interest on Working Capital Loans. In addition to the above Foreign Currency Exchange variations and Taxes are also recoverable from Beneficiaries in terms of the Tariff Regulations. Hence variation in interest rate, currency exchange rate variations and other price risk variations are recoverable from tariff and do not impact the profitability of the company.

(B) Credit Risk

The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

(C) Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due.

i) The Company's objective is to maintain optimum levels of liquidity at all times to meet its cash and collateral requirements. The Company relies on a mix of borrowings and excess operating cash flows to meet its need for funds. The current committed lines of credit and internal accruals are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure that it has sufficient cash to meet capital expenditure and operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the borrowing limits or covenants (where applicable) are not breached on any of its borrowing facilities.

ii) Maturities of Financial Liabilities:

The amounts disclosed in the table below are the contractual undiscounted cash flows. Balances due within 1 year is equal to their carrying balances as the impact of discounting is not significant.

As at 31st March, 2020 (Amount in Lakh)

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.3.2020	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings including lease obligations	16.1, 20.1 & 20.3	145.49	19.39	62.96	68.10	17.70
Other financial Liabilities	16.2 & 20.3	1.58	1.58	-	-	-
Trade Payables	20.2	427.71	427.71	-	-	-
Total Financial Liabilities		574.78	448.67	62.96	68.10	17.70

As at 31st March, 2019 (Amount in ₹)

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.03.2019	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings including lease obligations	16.1, 20.1 & 20.3	1,68,611.77	17,157.88	1,51,453.89	-	-
Other financial Liabilities	16.2 & 20.3	1,38,036.85	1,38,036.85	-	-	-
Trade Payables	20.2	-	-	-	-	-
Total Financial Liabilities		**3,06,648.62**	**1,55,194.73**	**1,51,453.89**	**-**	**-**

(D) Market Risk:

The sensitivity analysis excludes the impact of movements in market variables on the carrying value of post-employment benefit obligation provisions and on the non-financial assets and liabilities. The sensitivity of the relevant item of the Statement of Profit and Loss is the effect of the assumed changes in the respective market risks. The Company's activities expose it to a variety of financial risks, including the effects of changes in interest rates.

(3) Capital Management

(a) Capital Risk Management

The primary objective of the Company's capital management is to maximize the shareholder value. CERC Tariff Regulations prescribe Debt : Equity ratio of 70:30 for the purpose of fixation of tariff of Power Projects. Accordingly the company manages its capital structure to maintain the normative capital structure prescribed by the CERC.

The Company monitors capital using Debt : Equity ratio, which is net debt divided by total capital. The Debt : Equity ratio are as follows:

(Amount in Lakh)

Statement of Gearing Ratio

Particulars	As at 31st March, 2020	As at 31st March, 2019
(a) Total Debt	126.10	1,68,015.03
(b) Total Capital	96,137.04	67,849.00
Gearing Ratio (a/b)	0.00	2.48

Note: For the purpose of the Company's capital management, capital includes issued capital and reserves. Net debt includes interest bearing loans and borrowings.

Note No. - 34:

1. **Disclosures relating to Contingent Liabilities:-**

Contingent Liabilities to the extent not provided for -

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

(i) Capital works

(Amount in ₹)

Particulars	31.03.2020	31.03.2019
Claim of Contractors (Aggregated amount):Contractors have lodged claims against the Company on account of rate and quantity deviation, cost relating to extension of time, 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	-	-
Arbitration awards including updated interest thereon, against the Company, which have been challenged/ decided to be challenged in the Court of Law included in the claim:	-	-
Provisions created against above claims: Management has assessed the above claims and recognized a provision based on probability of outflow of resources embodying economic benefits.	-	-
Amount of contingent liability i.e. amounts for which Company may be held contingently liable	-	-
Decrease of contingent liability from Opening Balance of Contingent Liability		-

In respect of such estimated contingent claims either the 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

(Amount in ₹)

Particulars	31.03.2020	31.03.2019
Claim of erstwhile Land Holders: In respect of land acquired for the projects, some of the erstwhile land owners have filed claims for higher compensation before various authorities/ courts.	0	0
Provisions created against above claims: Pending settlement, the Company has assessed and recognise a provision based on probability of outflow of resources embodying economic benefits	**0**	**0**
Amount of contingent liability i.e. amounts for which Company may be held contingently liable	**0**	**0**
Decrease of contingent liability from Opening Balance of Contingent Liability	**0**	

In respect of such estimated contingent claims either the outflow of resources embodying economic benefits is 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

(Amount in ₹)

Particulars	31.03.2020	31.03.2019
Disputed Income Tax/ Sales Tax/ Service Tax/ other taxes/ Duties matters pending before various appellate authorities:	0	6.31
Provisions created against above claims: Pending settlement, the Company has assessed and recognise a provision based on probability of outflow of resources embodying economic benefits	0	0
Amount of contingent liability i.e. amounts for which Company may be held contingently liable	**0**	**6.31**
Decrease of contingent liability from Opening Balance of Contingent Liability	**-6.31**	

In respect of such estimated contingent claims either the outflow of resources embodying economic benefits is not probable. In respect of the rest of the claims/ obligations, possibility of any outflow in settlement is considered as remote.

(iv) Others (Amount in ₹)

Particulars	31.03.2020	31.03.2019
Claims on account of other miscellaneous matters pending before various forums	0	6.94
Provisions created against above claims: Pending settlement, the Company has assessed and recognise a provision based on probability of outflow of resources embodying economic benefits	0	0
Amount of contingent liability i.e. amounts for which Company may be held contingently liable	**0**	**6.94**
Decrease of contingent liability from Opening Balance of Contingent Liability	**-6.94**	

In respect of such estimated contingent claims either the outflow of resources embodying economic benefits is not probable. In respect of the rest of the claims/ obligations, possibility of any outflow in settlement is considered as remote.

The above is summarized as below:

(Amount in ₹)

Sl. No.	Particulars	Claims as on 31.03.2020	up to date Provision against the claims	Contingent liability as on 31.03.2020	Contingent liability as on 31.03.2019	Addition/	Decrease of contingent liability from Opening Balance as on 01.04.2019
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)	(viii)
1	Capital Works	0	0	0	0	0	0
2	Land Compensation cases	0	0	0	0	0	0
3	Disputed tax matters	0	0	0	6.31	-6.31	-6.31
4	Others	0	0	0	6.94	-6.94	-6.94
	Total	**0**	**0**	**0**	**13.25**	**-13.25**	**-13.25**

(b) The above do not include contingent liabilities on account of pending cases in respect of service matters and 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.

(Amount in ₹)

		31.03.2020	31.03.2019
(d)	Possibility of reimbursement to the company towards above Contingent Liabilities.	0	0
(e) (i)	Amount paid towards above Contingent Liabilities in respect of Capital Works, pursuant to Niti Aayog directions issued vide OM No. 14070/14/2016-PPPAU dated 5th September 2016, in cases where Arbitral Tribunals have passed orders in favour of contractors and such awards/ orders have been further challenged by the Company in a Court of Law. The amount so paid has been shown under Other Non-Current Assets (Also refer Note No. 5).	0	0
(e) (ii)	Amount paid/ deposited with courts/ paid as per Court Order towards above contingent liabilities to contest the cases and has been shown under Other Non-Current/ Current Assets. (Also refer Note no. 5 and 13)	0	0

(f) The Management does not expect that the above claims/ obligations (including under litigation), when ultimately concluded and determined, will have a material and adverse effect on the company's results of operations or financial condition.

(g) Category of agency wise details of contingent liabilities as at 31.03.2020 are as under:

Sl. No.	Particulars	Claims as on 31.03.2020	up to date Provision against the claims	Contingent liability as on 31.03.2020	Contingent liability as on 31.03.2019	Addition/	Decrease of contingent liability from Opening Balance as on 01.04.2019
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)	(viii)
1	Central Government departments	0	0	0	6.31	-6.31	-6.31
2	State Government departments or Local Bodies	0	0	0	0.00	0.00	0.00
3	Central Public Sector Enterprises (CPSEs)	0	0	0	0.00	0.00	0.00
4	Others	0	0	0	6.94	-6.94	-6.94
	Total	**0**	**0**	**0**	**13.25**	**-13.25**	**-13.25**

2 Contingent Assets:

Contingent assets in respect of the Company are NIL (Previous Year NIL).

3 Commitments (to the extent not provided for): (Amount in ₹.)

(a)	Estimated amount of contracts remaining to be executed on capital account are as under:	As at 31.03.2020	As at 31.03.2019
	Property Plant and Equipment (including Capital Work in Progress)	2,95,844.20	84,886.20
	Intangible Assets	-	
	Total	**2,95,844.20**	**84,886.20**

4 Pending approval of competent authority, provisional payments/ provisions made towards executed quantities of works of some of the items beyond the approved quantities and/ or for extra items aggregating to ₹ Nil (Previous year ₹ Nil) are included in Capital Work-in-Progress/ Property, Plant and Equipment.

5 Disclosure under IND AS 115- 'Revenue from contract with Customers' is as under:

(a) Detail of revenue recognised from contract liabilities :

Sl. No.	Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
(i)	Revenue recognised from contract liabilities	0	0
(ii)	Revenue recognised due to price change or other contract variation that were not recognised earlier	0	0

(b) Remaining Performance obligations related to RR/ RE/ Consultancy contracts:

Sl. No.	Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
(i)	Total Revenue required to be recognised against Contract/ Consultancy Amount over the contract period	0	0
(ii)	Less: Revenue already recognised	0	0
(iii)	Transaction price for remaining performance obligations which shall be received over the contract period (ii-i)	0	0

6 The effect of foreign exchange rate variation(FERV) during the year are as under:

Sl. No.	Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
(A)	Amount charged to Statement of Profit and Loss as FERV	0	0
(B)	Amount charged to Statement of Profit and Loss as Borrowing Cost	0	0
(C)	Amount recognised in Regulatory Deferral Account Balances	0	0

7 Operating Segment:

(a) Electricity generation (including income from embedded Finance/ Operating leases) is the principal business activity of the Company. Other operations viz., Contracts, Project Management, Consultancy works do not form a reportable segment as per the Ind AS – 108 on 'Operating Segment'.

(b) The Company has a single geographical segment as all its Power Stations are located within the Country.

8 Disclosures under Ind AS-24 "Related Party Disclosures":

(A) List of Related parties:

(i) Parent

Name of Companies	Principle place of operation
NHPC Limited (w.e.f. 09.10.2019)	India

(ii) Subsidiaries and Joint ventures of Parent company (w.e.f 09.10.2019)

Name of Companies	Principle place of operation
NHDC Limited	India
Loktak Downstream Hydroelectric Corporation Limited (LDHCL)	India
Bundelkhand Saur Urja Limited (BSUL)	India
National High Power Test Laboratory (P) Ltd. (NHPTL)	India
Chenab Valley Power Projects Private Ltd. (CVPPL)	India

(iii) Investing Parties (till 09.10.2019)

Name of Companies	Principle place of operation
Lanco Hydro Power Limited (LHPL)	India
Lanco Infratech Limited (LITL)	India

Entities Controlled or significantly influenced by Key Managerial Personnel or their close family members (till 09.10.2019)

Name of Companies	Principle place of operation
Lanco Power Limited (LPL)	India
Mercury Projects Private Limited (MPPL)	India
Lanco Solar Energy Private Limitred (LSEPL)	India
Lanco Amarkantak Power Limited (LAPL)	India
Lanco Mandakini Hydro Energy Private Limited (LMHEPL)	India
Lanco Thermal Power Limited (LTPL)	India
National Energy Trading Services (NETS)	India

(iv) Key Managerial Personnel :

Name	Position Held
Till 08.10.2019	
Shri Bhaskara Rao Garlapati	Director
Shri Anwar Ahmad Khan	Director
Shri Gurbir Singh	Director
Shri Jatinder Singh	Director
W.e.f 09.10.2019	
Shri Ratish Kumar	Chairman
Shri D. Chattopadhyay	Director
Shri Vijay Kumar	Director
Shri Vijay Kumar	Director
Dr. Kamla Fartyal	Director
Shri Sahadev Khatua	CEO
Shri Sharad Chandra	CFO
Shri Tarun Ahuja	CS

(iv) Post-Employment Benefit Plans of Parent Company :

Name of Related Parties	Principle place of operation
NHPC LTD. Employees Provident Fund Trust	India
NHPC LTD. Employees Group Gratuity Assurance Fund	India
NHPC LTD. Retired Employee Health Scheme	India
NHPC LTD. Employees Social Security Scheme Trust	India
NHPC LTD. Employees Defined Contribution Superannuation Scheme Trust	India
NHPC LTD. Employees Leave Encashment Trust	India

(v) Other entities with joint-control or significant influence over the Company:

The Company is a subsidary of Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares. The Company has applied the exemption available for government related entities and has made limited disclosures in the Financial Statements in accordance with Ind AS 24. Therefore, party-wise details of such transactions have not been given since such transactions are carried out in the ordinary course of business at normal commercial terms and are not considered to be significant.

Sl. No.	Name of the Government	Nature of Relationship with Company
1	Government of India	Shareholder having control over Holding Company
2	Central PSU	Entities controlled by the same Government (Central Government/ State Govt.) that has control over Holding Company

(B) Transactions with related parties are as follows: (Amount in ₹)

	Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
(i)	**Transactions with Holding (NHPC Ltd.) w.e.f 09.10.2019**	**0**	**0**
	Services provided by the LTHPL	0	0
	Services received by the LTHPL	557.83	0
	Equity contributions Received	92050.00	0
	Reimbursement to NHPC of Cost of employee on deputation	97.87	0
	Amount Paid to Holding Company	1200.00	
(ii)	**Transactions Subsidiaries/ Joint Ventures of Holding (NHPC) (w.e.f 09.10.2019)**		
	Services provided by the Company	0	0
	NHDC LTD	0	0
	BSUL	0	0
	LDHCL	0	0
	CVPPL	0	0
	NHPTL	0	0
	Services received by the Company	0	0
	NHDC LTD	0	0
	BSUL	0	0
	LDHCL	0	0
	CVPPL	0	0
	NHPTL	0	0

(iii) Compensation to Key Management Personnel

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Till 08.10.2019		
Short Term Employee Benefits	0	24.63
Post-Employment Benefits	0	0
Other Long Term Benefits	0	0
Termination Benefits	0	0
Share Based Payment	0	0
w.e.f 09.10.2019		
Short Term Employee Benefits	0	0
Post-Employment Benefits	0	0
Other Long Term Benefits	0	0
Termination Benefits	0	0
Share Based Payment	0	0

Other Transactions with KMP	For the period ended 31.03.2020	For the period ended 31.03.2019
Till 08.10.2019		
Sitting Fees and other reimbursements to non-executive/ independent directors	2.12	6.14
Interest Received during the year	0	0
w.e.f 09.10.2019		
Sitting Fees and other reimbursements to non-executive/ independent directors		
Interest Received during the year		

(iv) Transactions with other related parties- Post Employment Benefit Plans of Holding Company (w.e.f 09.10.2019)

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Contribution to EPF Trust/ (Refund from Trust)	0	0
Contribution to Gratuity Trust/ (Refund from Trust)	0	0
Contribution to REHS Trust/ (Refund from Trust)	0	0
Contribution to Social Security Scheme Trust/ (Refund from Trust)	0	0
Contribution to EDCSS Trust/ (Refund from Trust)	0	0
Contribution to Leave Encashment Trust/ (Refund from Trust)	0	0

(vi) Transactions with Government that has control over the Holding Company- Central Government (w.e.f 09.10.2019)

(Amount in Rs)

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Services Received by the Company	0	0
Services Provided by the Company	0	0
Sale of goods/ Inventory made by the company	0	0
Dividend Paid During The Year	0	0
Subordinate Debts receivedby the company	0	0
Guarantee Fee on Foreign Loans to Govt. of India	0	0
Purchase of goods/ Inventory	0	0
Purchase of property/ Other assets	0	0

(vii) Transactions with entities controlled by the Government that has control over the Holding Company (w.e.f 09.10.2019)

(Amount in Rs)

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Purchase of property/ Other assets	0	0
Purchase of goods/ Inventory	0	0

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Services Received by the Company	228.66	0
Services Provided by the Company	0	0
Sale of goods/ Inventory made by the company	0	0
Sale of Asset/ property	0	0
Settlement of claim/ Amount received by the company against Insurance Claims	0	0

(vii) Transactions with Investing entities/ Entity controlled or significant influenced by KMP or their close family members(up to 08.10.2019)

(Amount in Rs)

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Purchase of property/ Other assets	0	0
Purchase of goods/ Inventory	0	0
Services Received by the Company	0	0
Services Provided by the Company	0	0
Sale of goods/ Inventory made by the company	0	0
Sale of Asset/ property	0	0
Interest Expenes on Intercorporate Loan	-	86.52

(viii) Outstanding balances and guarantees with Related Parties

Particulars	As at 31.03.2020	As at 31.03.2019
Balances with Parent (NHPC)		
▪ Receivables	544.30	0
▪ Payables		
Balances with Subsidiaries and Joint Ventures of Holding Company		
▪ Receivables		
▪ Payables		
Balances withKMP		
▪ Receivables		
Balances with Trust created for post- employment benefit plans of Holding Company		
Receivable		
▪ Gratuity Trust		

Particulars	As at 31.03.2020	As at 31.03.2019
Payable		
▪ EPF Trust		
▪ REHS Trust		
▪ Social Security Scheme Trust		
▪ EDCSS Trust		
▪ Leave Encashment Trust		
Balances with Government that has control over the Holding Company		
▪ Payables	0	
▪ Receivables	0	
Balances with Entities controlled by the Government that has control over the Holding Company		
▪ Payables	54.34	
▪ Receivables	50.80	
▪ Balances Out of Commitments		
Transactions with Investing entrties/ Entity controlled or significant influenced by KMP or their close family members(up to 08.10.2019)		
▪ Payables	-	7507.76
▪ Receivables		13537.79

(D) Other notes to related party transactions:

(i) Terms and conditions of transactions with the related parties:

(a) Transactions with the state governments and entities controlled by the Government of India are carried out at market terms on arms- length basis (except subordinate debts received from Central Government at concessional rate) through a transparent price discovery process against open tenders, except in a few cases of procurement of spares/ services from Original Equipment Manufacturers (OEMs) for proprietary items on single tender basis due to urgency, compatibility or other reasons. Such single tender procurements are also done through a process of negotiation with prices benchmarked against available price data of same/ similar items.

(b) Outstanding balances of parent company at the year-end are unsecured and settlement occurs through banking transaction. These balances other than loans are interest free. No impairment of receivables relating to amounts owed by related parties has been recognised. Assessment of impairment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

9 Particulars of Security:

The carrying amount of assets mortgaged/ hypothecated as security for borrowings are as under:

Sl. No	Particulars	As at 31.03.2020	As at 31.03.2019
	First Charge		
1	Property Plant and Equipment	0	39.20
2	Capital Work In Progress	0	426666.09
3	All other Assets	0	15523.13
	Total	**0**	**442228.42**

10 Disclosures Under Ind AS-19 " Employee Benefits":

All employees working in the company belongs to the Holding Company (NHPC Ltd).The employee benefit obligations have been recognised by the Holding Company. Corresponding expenditure is born by the company.

11 Particulars of income and expenditure in foreign currency and consumption of spares are as under:-

(Amount in ₹)

Sl. No.	Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
a)	Expenditure in Foreign Currency	0	0
	i) Interest	0	0
	ii) Other Misc. Matters	0	0
b)	Value of spare parts and Components consumed in operating units.	0	0
	i) Imported	0	0
	ii) Indigenous	0	0
c)	Earnings in foreign currency	0	0
	(i) Others	0	0

12 Earnings Per Share:

a) The Earnings Per Share (Basic and Diluted) are as under:

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
Earnings per Share before Regulatory Income (₹)– Basic and Diluted	-25.61	-3.08
Earnings per Share after Regulatory Income (₹)– Basic and Diluted	-25.61	-3.08
Face value per share (₹)	10	10

b) Reconciliation of Earning used in calculating Earnings Per Share:

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
Net Profit after Tax but before Regulatory Income used as numerator (₹ in crore)	**-295574.70**	**-42116.55**
Net Profit after Tax and Regulatory Income used as numerator (₹ in crore)	-295574.70	-42116.55

c) Reconciliation of weighted average number of shares used as denominator :

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Weighted Average number of equity shares used as denominator	11541.24	13669.55

13 Disclosure related to Confirmation of Balances is as under :

(a) (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 other than as given at (b) below 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) The confirmation in respect of Trade Receivables, Trade Payables, Deposits, Advances to Contractors/ Suppliers/ Service Providers/ Others including for capital expenditure and material issued to contractors have been sought for outstanding balances of ₹ **0.05 crore** or above in respect of each party as at 31st December, 2019. Status of confirmation of balances as at December 31, 2019 as well as amount outstanding as on 31.03.2020 is as under:

(Amount in ₹)

Particulars	Outstanding amount as on 31.12.2019	Amount confirmed	Outstanding amount as on 31.03.2020
Trade receivable	0	0	0
Deposits, Advances to contractors/ suppliers/ service providers/ others including for capital expenditure and material issued to contractors	13537.79	0.00	13588.59
Trade/ Other payables	0.00	0.00	428.16
Security Deposit/ Retention Money payable	0	0	0

(c) In the opinion of the management, unconfirmed balances will not have any material impact.

14 Disclosure related to Corporate Social Responsibility (CSR) (Refer Note 29)

(i) The breakup of CSR expenditure under various heads of expenses incurred is as below:- (Amount in Rs)

Sl. No.	Heads of Expenses constituting CSR expenses	For the period ended 31.03.2020	For the period ended 31.03.2019
1	Health Care and Sanitation	2.56	0
2	Education and Skill Development	0	0
3	Women Empowerment/ Senior Citizen	0	0
4	Environment	0	0
5	Art and Culture	0	0
6	Ex-Armed Forces	0	0
7	Sports	0	0
8	National Welfare Fund	0	0
9	Rural Development	0	0
10	Capacity Building	0	0
11	Swachh Vidyalaya Abhiyan	0	0
12	Swachh Bharat Abhiyan	0	0
13	Administrative overhead		
	Total amount	**2.56**	**0**

(ii) Other disclosures:-

(a) Details of expenditure incurred during the year ended on 31.03.2020 paid in cash and yet to be paid in cash along with the nature of expenditure (capital or revenue nature) is as under:-

(Amount in ₹)

Purpose	Paid in cash (a)	Yet to be paid in cash (b)	Total (a+b)
Construction/ Acquisition of any asset	0	0	0
For purpose other than (i) above	2.56	0.00	2.56
Total	**2.56**	**0.00**	**2.56**

(b) As stated above, a sum of ₹ Nil out of total expenditure of ₹ 255940 is yet to be paid to concerned parties which are included in the relevant head of accounts pertaining to liabilities.

15 Disclosures as required under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 read with notification of Ministry of Corporate Affairs dated 11th October,2018 to the extent information available with management are as under:

(Amount in Rs)

Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	The principal amount and the interest due thereon remaining unpaid to any supplier on Balance Sheet date:		
	a) Trade Payables:		
	-Principal (Refer Note 20.2)	0	0
	-Interest	0	0
	b) Others:		
	-Principal (Refer Note 20.3)	0	0
	-Interest	0	0
(ii)	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	0	0
(iii)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	0	0
(iv)	The amount of interest accrued and remaining unpaid as on Balance Sheet date.	0	0
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0	0

16 Disclosures regarding leases as per IND AS -116 "Leases":

Company as Lessee:

(i) Transition to IND AS 116

Effective 1 April 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on 1 April 2019 using the modified retrospective method. Accordingly, comparatives for the year ended 31st March 2019 have not been restated. The Company recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate at the date of initial application and the right of use asset at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application. On transition to Ind AS 116, the Company has recognised right of use assets and equivalent amount of lease liabilities amounting to ₹ 154.35.

Further Land- Right to Use, Building- Right to Use and other asset samounting to ₹ 1809.13. have been classified/ reclassified and presented as Right of Use assets on the Balance Sheet.In the Statement of Profit &Loss for the current period, lease expenses have changed from other expenses and employee benefit expenses to depreciation and amortization expenses for the right-of-use lease assets and finance cost for interest accrued on lease liability.

The Company has applied the following practical expedients on initial application of Ind AS 116:

(a) Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

(b) Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application.

(c) Excluded the initial direct costs, if any from the measurement of the right-of-use asset at the date of initial application.

(d) Used hindsight when determining the lease term if the contract contains options to extend or terminate the lease.

(e) The Company has elected to use the practical expedient not to apply this Standard to contracts that were not previously identified as containing a lease applying Ind AS 17. Accordingly, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17.

(ii) **Nature of lease:** The Company's significant leasing arrangements are in respect of the following assets:

(a) Premises under cancellable lease arrangements for residential use of employees ranging from 3-4 months to three years.

(b) Premises for offices, guest houses & transit camps on lease which are not non-cancellable and are usually renewable on mutually agreeable terms.

(c) Land obtained on lease for construction of projects and/ or administrative offices.

(d) Vehicles on operating leases generally for a period of 1 to 2 years and such leases are not non-cancellable.

(iii) Amount recognised in the Statement of Profit and Loss/ Expenditure Attributable to Construction in respect of short term, low value and variable lease during the period ended 31.03.2020: :

Description	**(₹)**
Expenditure on short-term leases	0
Expenditure on lease of low-value assets	0
Variable lease payments not included in the measurement of lease liabilities	0

(iii) Other Disclosures:

Description	**(₹)**
Commitment for Short Term Leasesas on 31.03.2020	0

(iv) The following is the movement in lease liabilities during the year ended March 31, 2020:

Particulars	**(₹)**
Oening Balance at 01.04.2019#	0
Additions in lease liabilities	154.35
Finance cost accrued during the year	5.69
Payment of lease liabilities	14.55
Closing Balance at 31.03.2020##	145.49

17 Corporate insolvency resolution process

Corporate Insolvency Resolution Process (CIRP) initiated under Insolvency and Bankruptcy Code' 2016 admitted on 16.03.2018 by Hon'ble National Company Law Board Tibunal (NCLT) has been completed and order to the effect approving the resolution plan submitted by NHPC Limited was passed on 26th July 2019 by NCLT (NCLT Order).

NHPC Limited has paid ₹ 89,750 Lakhs as share application money and acquired the Company on 9th October 2019 through the corporate insolvency resolution process ('CIRP') under the Insolvency and Bankruptcy Code (ÍBC') (the 'Acquisition'). Post-Acquisition, the Board of Directors of the Company was re-constituted, and a new management was put in place to implement the Resolution Plan approved by the National Company Law Tribunal ('NCLT'), Hyderabad Bench, vide its order dated 26th July 2019.

Implementation of the resolution plan has resulted in the following:

a. Extinguishment of 1,36,69,54,957 equity shares of ₹ 10 each held by erstwhile shareholders.

b. Settlement of debts of financial creditors,operational creditors including employees & other creditors and extinguishment of government dues and taxes and other claims/ obligations by cash payment of ₹ 897,50 Lakhs.

c. Extinguishment of all contingent liabilities, commitments and other claims and obligations including all taxes and other government dues standing as on the effective date (i.e. 9th Oct, 2019).

In line with the approved resolution plan, the Company has recognised the net effect of above transactions amounting to ₹ 3685,08 Lakhs in capital reserve on 09th Oct, 2019.

18 Impairment Analysis as per Ind AS-36 in repect of Current and Non-Current Assets:

Following IBC Proceedings,registered valuer was appointed to assess the fair value of the non-financial assets of the CGU on the effective date of the order i.e. 9th October, 2019. The company is under construction stage, hence fair value the carrying amount of the Non current Financial assets were determined as per valuation report.

a. Capital advance

The company had given a capital advance of ₹ 135,38 Lakhs to EPC Contractor, LancoInfratech Limited. Corporate insolvency resolution process and liquidation proceedings have been initiated against the EPC Contractor. Accordingly, the Company has recognised a provision for impairment of ₹ 135,38 Lakh due to significant uncertainty in realisation.

b. Capital Work in Progress

Delay in diversion of forest land, poor geology and earthquake has led to substantial cost and time overrun and cessation of active construction for prolonged periods. The statutory auditors of the Company had qualified their opinion on the financial statements of the Company on recoverability of the carrying amount of Capital Work in Progress (CWIP) in previous years.

Retrospective recognition of impairment on CWIP and capital advance is impracticable since the same requires assumptions about what the management's intent would have been in earlier periods.

Accordingly, the Company has carried out the impairment testing during the current period and recognised an impairment loss of ₹ 2679,00 Lakhs on CWIP under exceptional items in the statement of profit and loss on the basis of valuation carried out by independent Registered Valuer.

Further impairment indicators have been assed during the year and Management is of the opinion that there is no further impairment in the carrying amount of the CGU as already recognised in the statement of profit and loss.

19 After giving effect to the resolution plan and valuation report of registered valuar, the summarised financial statement of the company at the date of acquisition i.e. 9th Oct, 2019was as under :

Statement of Assets & Liabilities as on 09/10/2019

Particulars	Amount
Assets:	
Property, Plant & Equipment	**270.43**
Capital Work in Progress	**91900.42**
Right of Use Assets	**1664.64**
Cash & Cash Equivalents	**7.87**
Total Assets	**93843.37**
Liabilities :	
Other Equity	**93843.37**
Total Liabilities	**93843.37**

Statement of Profit & Loss for the period ended on 09/10/2019

Particulars	Amount
Total Income	**0**
Employee Benefits Expense	**1.60**
Finance Costs	**13780.46**
Other Expenses	**45.18**
Exceptional items	**281741.13**
PROFIT/ (LOSS) FOR THE PERIOD	**-295568.38**

20 Equity shares has been issued to the NHPC Ltd. On 09.10.2019 against share application money received as per approved resolution plan.

21 Nature and details of provisions (refer Note No. 17 and 22)

(i) General

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a Finance Cost.

(ii) **Provision for employee benefits (Other than provisions for defined contribution and defined benefit plans which have been disclosed as per Ind AS-19 at S. No. 10 of Note No. 34):**

a) Provision for Performance Related Pay/ Incentive:

Short-term Provision has been recognised in the accounts towards Performance Related Pay/ incentive to employees for the year on the basis of Management estimates as per company's rules in this regard which are based on the guidelines of the Department of Public Enterprises, Government of India.

22 During the Period ended company has applied Ind AS 116 "Leases". Further, the useful life of Property, Plant and Equipment of hydropower Stations of the Company have been changed prospectively to 40 years instead of 35 years in line with CERC Tariff Regulations, 2019-24 with consequential reduction in depreciation of those Power Stations which have completed 12 years of useful life. Impact of these changes in the Financial Statements of the Company is as under:

S. No	Description	Amount (₹)
1	Impact of Ind AS 116 "Leases" on the Statement of Profit & Loss (Increase/ (Decrease) in Profit) (Refer Note 29)	0
2	Decrease in Expenditure (depreciation) due to change in useful life of the Property, Plant and Equipment	0

For Brahmayya & Co.
Chartered Accountants
(Firm Regn. No. 000511S)

Sd/-
(Tarun Ahuja)
(Company Secretary)
M.No. A37926

Sd/-
(Vijay Kumar)
(Director)
DIN 03021294

Sd/-
(D. Chattopadhyay)
(Director)
DIN 08578924

Sd/-
(Lokesh Vasudevan)
Partner

Sd/-
(Sharad Chandra)
(CFO)

Sd/-
(Sahadev Khatua)
(CEO)

Place : Faridabad
Date : 21st May 2020

Appendix-I to Note 34

Name of Unit :

Details of Contingent Liabilities as on 31.03.2020

Sr. No.	Nature of the Claim	Case Reference ID (In ERP)	Particulars of Claim	Name of Party	Category of Agency (a:Central Govt. departments, b: State Govt. departments or Local Bodies, c: CPSEs, d: Others)	Original Claim Amount of the Party	Opening Amount of Claim as on 01.04.2019	Addition of Claim during the period on account of new claims/ upation of old claims	Addition of Claim due to interest updation.	Settlement/ Adjustmnet of claims during the year.	Closing Balance of Claim as on 31.03.2020	Amount of claim where outflow is probable & reliable estimate can be made(Provision made in Books of A/c)				Amount of claim where no Probabiity of outflow & Claim neither Recognised as Provision nor Disclosed as Contingent Liabiltiy			Contingent Liability (Possible outflow/ No Reliable Estimate can be made)			Reduction from Opening Contingent Liability during the period/ year	LIKELY REIMBURSEMENT TO BE MADE BY THIRD PARTY	Resaons for non acceptance	Present Status	Amount Paid against Contingent Liability & shown as asset in Books
												Opening Provision as on 01.04.2019	Additionin provision during the period/ year	Reduction in provision during the period/ year	Closing Provision as on 31.03.2020	Opening as on 01.04.2019	Net Additionduring the period/ year	Closingas on 31.03.2020	Opening Contingent Liability as on 01.04.2019	Addition/ (Reduction) during the period/ year	Closing Contingent Liability as on 31.03.2020	Reduction from Opening Contingent Liability during the period/ year				
1	2	3	4	5	6	7	8	9	10	11	12=(8+9+10-11)	13	14	15	16=(13+14-15)	17	18	19=(17+18)	20	21	22=(20+21)	23	24	25	26	27
1	CAPITAL WORKS -CASES PENDING IN COUNT OR ARE BEING CHALLANGED IN COURT				OTHERS						-				-			-	-	-	-					
	TOTAL- CAPITAL WORKS -CASES PENDING IN COUNT OR ARE BEING CHALLANGED IN COURT					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPITAL WORKS -CASES UNDER ARBITRATION/ ADJUDICATION																										
1	CAPITAL WORKS -CASES UNDER ARBITRATION/ ADJUDICATION				OTHERS						-				-			-	-	-	-					
	TOTAL-CAPITAL WORKS -CASES UNDER ARBITRATION/ADJUDICATION					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1	CAPITAL WORKS -CASES UNDER EXAMINATION BY THE MANAGEMENT				CPSEs						-				-			-	-	-	-					
	TOTAL - CAPITAL WORKS -CASES UNDER EXAMINATION BY THE MANAGEMENT					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-
	TOTAL- CAPITAL WORKS (A)					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-
	Land Compensation Cases				OTHERS						-				-			-	-	-	-					
	Total - Land Compensation Cases					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			-

Sr. No.	Nature of the Claim	Case Reference ID (In ERP)	Particulars of Claim	Name of Party	Category of Agency (a:Central Govt. departments, b: State Govt. departments or Local Bodies, c: CPSEs, d: Others)	Original Claim Amount of the Party	Opening Amount of Claim as on 01.04.2019	Addition of Claim during the period on account of new claims/ upation of old claims	Addition of Claim due to interest updation.	Settlement/ Adjustmnet of claims during the year.	Closing Balance of Claim as on 31.03.2020	Amount of claim where outflow is probable & reliable estimate can be made(Provision made in Books of A/c)				Amount of claim where no Probabiity of outflow & Claim neither Recognised as Provision nor Disclosed as Contingent Liabiiltiy			Contingent Liability (Possible outflow/ No Reliable Estimate can be made)			Reduction from Opening Contingent Liability during the period/ year	LIKELY REIMBURSEMENT TO BE MADE BY THIRD PARTY	Resaons for non acceptance	Present Status	Amount Paid against Contingent Liability & shown as asset in Books
												Opening Provision as on 01.04.2019	Additionin provision during the period/ year	Reduction in provision during the period/ year	Closing Provision as on 31.03.2020	Opening as on 01.04.2019	Net Additionduring the period/ year	Closingas on 31.03.2020	Opening Contingent Liability as on 01.04. 2019	Addition/ (Reduction) during the period/ year	Closing Contingent Liability as on 31.03. 2020	Reduction from Opening Contingent Liability during the period/ year				
	Income tax		Income tax demand	Commissioner of Income Tax, Hydrabad	CENTRAL GOVT	4.57	4.57			4.57	-				-			-	5	(5)	-	(5)				
	Service tax		Service Tax demand	Deputy Commissioner of Central Excise & Service Tax, Gangtok Division, Siliguri Commissionerate	CENTRAL GOVT	1.74	1.74			1.74	-				-			-	2	(2)	-	(2)				
	Total-Disputed Statutory Demands					6.31	6.31	-	-	6.31	-	-	-	-	-	-	-	-	6	(6)	-	(6)	-			-
											-				-			-	-	-	-					
	Others		supply of explosives	Explosives Pvt Ltd.	OTHERS	6.94	6.94			6.94	-				-			-	7	(7)	-	(7)				
	Total-Others					6.94	6.94	-	-	6.94	-	-	-	-	-	-	-	-	7	(7)	-	(7)	-			-
	Grand Total					13.25	13.25	-	-	13.25	-	-	-	-	-	-	-	-	13	(13)	-	(13)	-			-

Summary of Appendix-I

Summary of Contingent Liability as on 31.03.2020

(Amount in Rupees)

Sl No	Particulars	Claims as on 31.03.2020	Provision against the claims	Contingent Liability as on 31.03.2020	Contingent Liability as on 31.03.2019	Addition of contingent liability for the period	Reduction in Contingent Liability with reference to Opening Balance as on 01.04.2019
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)	(viii)
A.	Capital Works	-	-	-	-	-	-
B.	Land Compensation cases	-	-	-	-	-	-
C.	Disputed Tax matters	-	-	-	6.31	-6.31	-6.31
D.	Others	-	-	-	6.94	-6.94	-6.94
Total		**0**	**0**	**0**	**13.25**	**-13.25**	**-13.25**
		-	-	-	-	-	-

II Summary of Contingent Liability as on 31.03.2020 (categories of Agencies wise)

(Amount in Rupees)

Sl No	Particulars	Claims as on 31.03.2020	Provision against the claims	Contingent Liability as on 31.03.2020	Contingent Liability as on 31.03.2019	Addition of contingent liability for the period	Reduction in Contingent Liability with reference to Opening Balance as on 01.04.2019
1	Central Govt. Department	0	0	0	6.31	-6.31	-6.31
2	State Govt. Department or Local Bodies	0	0	0	0.00	0.00	0.00
3	CPSEs	0	0	0	0.00	0.00	0.00
4	Others	0	0	0	6.94	-6.94	-6.94
	Total	**0**	**0**	**0**	**13.25**	**-13.25**	**-13.25**

Appendix-II to Note-34
NAME OF THE UNIT
DETAILS OF CONTINGENT ASSETS AS ON 31.03.2020

Sr. No.	Particulars	Name of Party/ Work	Opening Amount of claim as on 01.04.2019	Addition of claims during the period on account of new claims/ updation of old claims	Settlement/ Adjustments during the period	Closing balance of claim as on 31.03.2020	Up to date Amount of claim where inflow is probable disclosed as Contingent asset	Amount of claim where no Probability of inflow -(not disclosed as contingent asset)	Total	Present Status
	1	2	3	4	5	(3+4-5)=6	7	8	(7+8)=9 (figure in cloumn 6 & 9 must be equal)	10
A.	COUNTER CLAIMS LODGED BY THE COMPANY									
	xxx					-			-	
	xxx					-			-	
	xxx					-			-	
	SUB TOTAL- (A)		-	-	-	-	-	-	-	
B.	Surcharge billed on debtors									
						-			-	
	SUB TOTAL- (B)		-	-	-	-	-	-	-	-
C	Revenue to the extent not recognised in respect of power stations									
						-			-	
	SUB TOTAL- (C)		-	-	-	-	-	-	-	
D	BUSINESS INTRUPTION LOSSES									
		insurance Co….				-			-	
	SUB TOTAL- (D)		-	-	-	-	-	-	-	
E	Other Cases- (if any)-specify									
1						-			-	
2					-	-			-	
3										
	SUB TOTAL- OTHER CASES (E)		-	-	-	-	-	-	-	
	GRAND TOTAL (A+B+C+D+E)		-	-	-	-	-	-	-	

Appendix-III to Note-34
NAME OF THE UNIT

Location Code

Location Name :

STATEMENT OF ESTIMATED AMOUNT OF CONTRACT REMAINING TO BE EXECUTED ON CAPITAL ACCOUNT- As on 31.03.2020

(Amount in ₹)

Name of Contractor/ Supplier	LOA/PO/Contract No. & Date	Original Amount (LOA/PO/ Contract)	Escalation/ Amendment Amount	Total Amount (LOA/ PO)	Advance for Capital Expenditure	Progressive Payments	Capital Liability Created	Total Paid & Liability created	Estimated Amount of Contract/ PO remaining to be executed	Nature (PPE/ CWIP/ Intangible)
1	2	3	4	5=(3+4)	6	7	8	9=(6+7+8)	10=(5-9)	
M/s faiprakash Associates Limited	LTHP L/CEO/T eesta-Vl/2020/273	171000.00	0	171000.00	0	0		0	171000.00	CWIP
M/s Gammon Engineers and Contractors Private Limited	LTHP L/CEO/T eesa-Vl/2020/255-62	124844.20	0	124844.20	0	0		0	124844.20	CWIP

Break-up of estimated amount of contracts remaining to be executed on capital account:

Break-up of capital commitment	31.03.2020 (₹)
1. Relating to Property, plant and equipment and CWIP	295844.20
2. Relating to Relating to Intangible assets	
Total	295844.20

APPENDIX-IV to Note 34
Party wise summary of Transactions and Balances with Related Parties

Location Code
Location Name :
1. Transactions with Government that has control over company (LTHPL)

(Amount in ₹)

S.No	Nature of transaction	Party Name	Transaction amount		Outstanding Balances (Amount Payable By LTHPL)	Outstanding Balances (Amount Receivable by LTHPL)
			For the period ended on 31.03.2020	For the period ended on 31.03.2019	As at 31.03.2020	As at 31.03.2020
1	Services Received by the Company (LONCO)	CISF				
		MINISTRY OF SOCIAL JUSTICE & EMPOWERMENT				
		MINISTRY OF URBAN DEVELOPMENT (GOI)				
		MINISTRY OF POWER (MOP)				
		DIPAM, MOF, GOI				
		…………………				
	Total		0	0	0	0
2	Services Provided by the Company (NHPC)	MOP				
		RDTA				
		MEA				
		MoRD				
		…………………				
	Total		0	0	0	0
3	Sale of goods/ Inventory by the Company	MEA				
		………..				
		……….				
	Total		0	0	0	0
4	Dividend Paid During The Year	GOI				
5	Subordinate Debts received by the company	GOI				
6	Guarantee Fee on Foreign Loans to Govt. of India	GOI				
7	Purchase of Goods (Consumables, inventory item like steel, POL,consumable spares etc.)	……….				
		…………				
		………..				
	Total		0	0	0	0
8	Purchase of assets/ property (purchase of spares classified as PPE, payments towards capital works accounted in CWIP etc	…….				
		……….				
		……….				
	Total		0	0	0	0
	Grand Total				0	0

2. Transactions with Other entities Controlled by the Central Govermennt e.g.Transactions with CPSUs

(Amount in ₹)

S.No	Nature of transaction	Party Name	Transaction amount		Outstanding Balances (Amount Payable By LTHPL)	Outstanding Balances (Amount Receivable by LTHPL)
			For the period ended on 31.03.2020	For the period ended on 31.03.2019	As at 31.03.2020	As at 31.03.2020
1	Purchase of assets/ property (purchase of spares classified as PPE, payments towards capital works accounted in CWIP etc	BHEL				
		IOCL				
		HPCL				
		BEL				
		CIFRI				
		CIFRI				
	Total		**0**	**0**	**0**	**0**
2	Purchase of Goods (Consumables, inventory item like steel, POL,consumable spares etc.)	IOCL				
		SAIL				
		EESL				
		BEML				
		……..				
	Total		**0**	**0**	**0**	**0**
3	Services Received by the Company(NHPC) (Including expenditure on Insurance Premium and balances with Insurance Compnies)	BSNL				
		PGCIL				
		KV				
		POSCO				
		BHEL				
		NATIONAL INSURANCE COMPANY LIMITED.				
		NMDC	0.35	0.00	0.35	0.00
		CWPRL Pune	50.80	0.00	0.00	50.80
	Total		**51.15**	**0.00**	**0.35**	**50.80**
4	Services Provided by the Company (NHPC)	PGCIL				
		BSNL				
		SBI				
		…………				
	Total		**0**	**0**	**0**	**0**

(Amount in ₹)

S.No	Nature of transaction	Party Name	Transaction amount		Outstanding Balances (Amount Payable By LTHPL)	Outstanding Balances (Amount Receivable by LTHPL)
			For the period ended on 31.03.2020	For the period ended on 31.03.2019	As at 31.03.2020	As at 31.03.2020
5	Sale of goods/ Inventory	Damodar Valley Corporation				
		NTPCVVNL				
		…………..				
	Total		**0**	**0**	**0**	**0**
6	Sale of Asset/ property					
	Total		**0**	**0**	**0**	**0**
7	Settlement Amount received by the company against Insurance Claim	NATIONAL INSURANCE COMPANY LIMITED.				
		THE NEW INDIA ASSURANCE COMPANY LIMITED				
		…………………….				
	Total		**0**	**0**	**0**	**0**
	Grand Total				**0.35**	**50.80**

3. Transactions with State Govt/ State Govt Deptt (Uttar Pradesh, J&K, Manipur, Madhya Pradesh, Sikkim)- ONLY FOR CONSOLIDATED ACCOUNTS

(Amount in ₹)

S.No	Nature of transaction	Party Name	Transaction amount		Outstanding Balances (Amount Payable By LTHPL)	Outstanding Balances (Amount Receivable by LTHPL)
			For the period ended on 31.03.2020	For the period ended on 31.03.2019	As at 31.03.2020	As at 31.03.2020
1	Purchase of Goods (Consumables, inventory item like steel, POL,consumable spares etc.)	………… ………… …………				
	Total		**0**	**0**	**0**	**0**
2	Purchase of assets/ property (purchase of spares classified as PPE, payments towards capital works accounted in CWIP etc	State Govt.- for purchase of land …… ……….				
	Total		**0**	**0**	**0**	

(Amount in ₹)

S.No	Nature of transaction	Party Name	Transaction amount		Outstanding Balances (Amount Payable By LTHPL)	Outstanding Balances (Amount Receivable by LTHPL)
			For the period ended on 31.03.2020	For the period ended on 31.03.2019	As at 31.03.2020	As at 31.03.2020
3	Services Received by the Company(NHPC)	STATE POLICE - for secutiry	129.03	0.00	32.45	0
		Power Sec. Govt. Of Sikkim	48.47	0.00	21.54	
		…………				
	Total		**177.50**	**0.00**	**53.99**	**0**
4	Services Provided by the Company (NHPC)	JKPDC				
		UPPCL				
		…………				
	Total		**0**	**0**	**0**	**0**
5	Sale of goods/ Inventory	JKPDC				
		UPPCL				
		Manipur				
		Madhya Pradesh				
		…..				
	Total		**0**	**0**	**0**	**0**
6	Sale of Asset/ property					
	Total		**0**	**0**	**0**	**0**
	Grand Total				**53.99**	**0**

(CFO)

APPENDIX-V to Note 34

Location Code

Location Name :

STATEMENT OF BALANCE CONFIRMATION- As on 31.03.2020

(Amount in ₹)

Particulars	HOA	Outstanding amount as on 31.12.2019	Amount confirmed (above ₹ 5.00 Lacs in each case)	Outstanding amount as on 31.03.2020
Trade Receivable (Current & Non-Current)	63-XX-XX	Nil	Nil	Nil
Deposits, Advances to contractors/ suppliers/ service providers/ others including for capital expenditure and material issued to contractors		13537.79	Nil	13588.59
Trade/ Other payables		Nil	Nil	428.16
Security Deposit/ Retention Money payable	31-03-XX & 31-05-XX	Nil	Nil	Nil

Note:

1. Account code wise details only are to be given in this format.
2. The above data shall be prepared without considering discounting and other aspects of Ind AS.

Appendix-VI to Note-34
Disclosures relating to creation of Regulatory Deferral Account (RDA)balances as per Ind AS 114

1 Subansiri Lower Project

The Company is principally engaged in the construction and operation of hydroelectric power projects. The price (tariff) to be charged by the company for electricity sold to its customers is determined by Central Electricity Regulatory Commission (CERC) under applicable CERC (terms & conditions of tariff) Regulations. The said price (tariff) is based on allowable costs like interest costs, depreciation, operation and maintenance charges plus a stipulated return. This form of rate regulation is known as cost-of-service regulations. The basic objective of such regulations is to give the entity the opportunity to recover its costs of providing the goods or services plus a fair return. For the purpose, the Company is required to make an application to CERC based on capital expenditure incurred duly certified by the Auditors or already admitted by CERC or projected to be incurred upto the date of commercial operation and additional capital expenditure duly certified by the Auditor or projected to be incurred during tariff year. The tariff determined by CERC is recovered from the customers (beneficiaries) on whom the same is binding. The above rate regulation results in creation of right (asset) or an obligation (liability) as envisaged in the accounting framework which is not the case in other industries. Guidance Note on Accounting for Rate Regulated Activities (Previous GAAP) issued by the ICAI is applicable to entities that provide goods or services whose prices are subject to cost-of-service regulations and the tariff determined by the regulator is binding on the customers (beneficiaries). As per guidance note, a regulatory asset is recognized when it is probable (a reasonable assurance) that the future economic benefits associated with it will flow to the entity as a result of the actual or expected actions of the regulator under applicable regulatory framework and the amount can be measured reliably. The guidance note also provides that in some cases, a regulator permits an entity to include in the rate base, as part of the cost of self-constructed (tangible) fixed assets or internally generated intangible assets, amounts that would otherwise be recognized as expense in the statement of profit and loss in accordance with Accounting Standards. With effect from 01.04.2016, such rate regulated items are to be accounted for as per Ind AS 114 'Regulatory Deferral Accounts.' Ind AS 114 allows an entity to continue to apply previous GAAP accounting policies for the recognition, measurement, impairment and derecognition of regulatory deferral account balances. For this purpose, Guidance Note of the ICAI on 'Accounting for Rate Regulated Activities' shall be considered to be the Previous GAAP.

Construction activities at site of Subansiri Lower Project have been interrupted w.e.f. 16.12.2011 and the matter is currently pending before National Green Tribunal. Technical and administrative work at the project is however continuing. Management is making all out efforts to restart the work at site. In line with the opinion of Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI), borrowing cost of ₹ 2735.61 Crore (upto Previous year ₹ 2578.00 Crore), employee benefits expense, depreciation and other expense of ₹ 1403.61 crore (upto Previous year ₹ 1318.03 Crore), net of other income of ₹ 328.75 Crore (upto Previous year ₹ 285.48 Crore) has been charged to the Statement of Profit and Loss till 31.03.2020. During financial year 2014-15, the company had adopted the accounting as per Guidance Note on Rate Regulated Activities issued by the ICAI which allows recognition of 'Regulatory Asset' and corresponding 'Regulatory Income' of the right to recover such expense which are not allowed to be capitalized as part of cost of relevant fixed asset in accordance with the Accounting Standards, but are nevertheless permitted by Central Electricity Regulatory Commission (CERC), the regulator, to be recovered from the beneficiaries in future through tariff. Since Ind AS 114 'Regulatory Deferral Accounts' allows an entity to continue to apply previous GAAP accounting policies for the recognition, measurement, impairment and derecognition of regulatory deferral account balances and recognizes the Guidance Note of the ICAI on 'Accounting for Rate Regulated Activities' as the previous GAAP, the company has continued with the accounting policy for regulatory deferral account balances. Guidance Note on Rate Regulated Activities (previous GAAP as per Ind AS 114) requires that an entity should review the estimates of the amount expected to be recovered, refunded or adjusted at least at the end of each reporting period to reflect the current best estimate. If expectation differs from previous estimates, the changes should be accounted for as a change in an accounting estimate in accordance with relevant requirements of the applicable Accounting Standard.

Vide order dated 31st July 2019, the Hon'ble NGT has held that there is no justification in the petitions of the applicants pleading bias in the constitution of the Expert Committee by the MoEF & CC and accordingly, the cases against Subansiri Lower Project pending with the NGT have been dismissed.

Active construction work at the project has been resumed w.e.f. Quarter -III of FY 2019-20. Accordingly, borrowing cost, employee benefits expense, depreciation and other expense (net of other income) incurred w.e.f 01.10.2019 has been capitalized.

The total Regulatory Deferral Account Debit balances recognised in respect of Subansiri Lower Project for the year ended 31.03.2020 are as under:

Regulatory asset created in relation to:	Upto 31.03.2019 (₹)	During the year ended 3103.2020 (₹)	Upto 31.03.2020 (₹)
Borrowing Costs	Nil	Nil	Nil
Employee Benefit expense	Nil	Nil	Nil
Depreciation	Nil	Nil	Nil
Other Expense	Nil	Nil	Nil
Other Income	Nil	Nil	Nil
Total	Nil	Nil	Nil

Management has assessed that the incremental additions to regulatory deferral account balances in respect of the Project meets the level of certainty and prudence required for recognition as per Ind AS 114. Further, as per management assessment, there is no impairment in the carrying amount of ₹ .... included under Capital Work in Progess (as given in Note No. 2.2.7) of the Project including the regulatory deferral account balances recognized therein.

After Commercial Operation Date (COD) of the Project, amount recognized as Regulatory Deferral Account balances in respect of Subansiri Lower Project shall be amortized/ liquidated in proportion to depreciation following the rates and methodology notified under CERC Tariff Regulations over the life of the Project, i.e. 40 years.

Tariff Regulations for the period 2019-2024 have been notified by the CERC. In addition to the existing Tariff Regulations (2014-19) authorizing capitalisation of borrowing and other attributable costs incurred due to uncontrollable factors including force majeure events like blockade/ embargo as per Tariff Regulations 2014-19, the new regulations also include delay in obtaining statutory approval for projects as one of the force majeure events. Accordingly, Management considers that adverse changes in Tariff Regulations are not likely to be a significant area of risk for the future recovery of RDA balances recognized in respect of Subansiri Lower Project.

Risks and uncertainties that might affect the future recovery of the Regulatory Deferral Account balances being created in respect of Subansiri Lower Project are:

a) Demand Risk: Recovery of the Regulatory Deferral Account Balances shall be by way of depreciation through tariff. Accordingly, the same is affected by the normal risks and uncertainties impacting sale of electricity in India like difficulty in signing of long term Power Purchase Agreements (PPAs), etc.

b) Regulatory Risk: Tariff regulations further provide that if the delay is not attributable to the generating company but is due to uncontrollable factors, IEDC may be allowed after due prudence check. Any disallowance of expenditure after prudence check can affect the quantum of regulatory deferral account balances to be recovered from beneficiaries.

2 Regulatory Deferral Account balances in respect of expenditure recognized due to 3rd Pay Revision of Central Public Sector Units (CPSUs):

Pay of employees of CPSUs have been revised from 1st January, 2017. As approved by the Government of India, in addition to enhancing Basic Pay, DA and allowances with effect from 01.01.2017, the ceiling limit of Gratuity has been enhanced from the existing ₹ 0.10 s to ₹ 0.20 s with effect from 01.01.2017. Pay revision for all employees have been implemented. CERC Tariff Regulations 2014-19 read with the Statement of Reasons CERC (Terms and Conditions of Tariff) Regulations, 2014 provides that the impact of actual increase in employee cost on account of wage revision of operational Power Stations is recoverable from the beneficiaries in future through tariff. Further, during the tariff period 2004-09, CERC had allowed recovery of the actual increase in employee cost on account of wage revision (with effect from 01.01.2007) upto 50% of the salary and wages (Basic + DA) of the employees of the petitioner company as on 31.12.2006 from the beneficiaries in twelve equal monthly installments. Tariff Regulations for the period 2019-2024 read with corrigendum dated 15th March 2019 notified by the CERC also provide for recoverability of pay revision from the beneficiaries in future through tariff. Keeping in view the provisions of Ind AS 114- "Regulatory Deferral Accounts", additional expenditure on employee benefits due to revision of pay/ gratuity ceiling, to the extent charged to the Statement of Profit and Loss and to Other Comprehensive Income till 31st March 2019, have been recognized as 'Regulatory Deferral Account balances'. These balances are to be adjusted from the year in which they become recoverable from the beneficiaries as per approval of the CERC.

The Regulatory Deferral Account Balance (assets) recognized in the books to be recovered from the beneficiaries in future periods are as follows: Regulatory Deferral Account Balances relating to items recognised in the Statement of Profit and Loss:

Particulars	Regulatory Deferral Account Balances (₹)
Opening balance as on 01.04.2019	Nil
Addition during the year (+)	Nil
Amount collected during the year (-)	Nil
Regulatory income recognized in the Statement of Profit and Loss (B+C)	Nil
Closing balance as on 31.03.2020 (A+D)	Nil

Recoverability of the Regulatory Deferral Account balances on account of Pay Revision of Employees is however, subject to Regulatory Risk since such expenditures are generally allowed by the CERC after due prudence check. Any disallowance of expenditure after prudence check can affect the quantum of regulatory deferral account balances to be recovered from beneficiaries.

3 **Regulatory Deferral Account balances due to moderation of tariff of Kishanganga Power Station:**

As per CERC Tariff Regulations 2014-19, depreciation on capital cost of a Power Station forms one of the components of tariff. Depreciation is charged in the books as per the rates provided in the Tariff Regulations 2014-19 in the initial operating period of 12 years and thereafter the balance depreciation is spread over equally in the remaining 23 years so as to recover 90 percent of the capital cost of the Power Station by way of depreciation. As per Tariff regulations 2014-19, the operating life of a hydro-power station is 35 years. As per CERC Tariff Regulations, 2014-19, tariff for sale of electricity by the generating company may also be determined in deviation of the norms specified in the Regulations provided the levelised tariff over the useful life of the project on the basis of the norms in deviation does not exceed the levelised tariff calculated on the basis of the norms specified in the Regulations. Similar provisions exist in the Tariff Regulations for the period 2019-2024 notified by the CERC.

In the case of Kishanganga Power Station (Commercial Operation Date: 17th May, 2018), the Company has made moderation in tariff of Kishanganga Power Station by fixing lower tariff in the initial ten years and then fixing higher tariff in the remaining 25 years by way of charging 1.5% depreciation from the 1st to the 10th year and 3% depreciation from 11th to the 35th year, thus aggregating 90 percent of the Capital Cost of the Power Station. This moderation, with the intent to reduce tariff in the initial years of operation, has been duly approved by the CERC. Moderation of depreciation rates for tariff determination in Kishanganga Power Station gives rise to a significant mismatch by way of higher depreciation charged in the books (as per CERC Tariff Regulations, 2014-19) during the first 12 years of commercial operation and recovery by way of tariff as per Tariff Order of the Power Station approved by the CERC. The lower recovery during the first 12 years would, however, be compensated over the balance 23 years of the operational life of the Power Station by way of higher recovery of depreciation through tariff than that charged in the books. This deferment of recovery of costs with the intent to reduce tariff in the initial years and its recovery in subsequent years demonstrates that an asset exists by way of the right to recover current costs in future through tariff and such right is enforceable. Keeping in view the provisions of Ind AS 114- "Regulatory Deferral Accounts", difference between depreciation charged to the Statement of Profit and Loss as per Tariff Regulations 2014-19 and the depreciation allowed by way of tariff and further recoverable from the beneficiaries in subsequent periods is being recognized as 'Regulatory Deferral Account balances' with effect from Commercial Operation Date of the Power Station. These balances shall be created during the first 12 years of commercial operation life and shall be recovered from beneficiaries as a component of tariff over the balance useful life of the Power Station.

The regulated assets (+)/ liability (-) recognized in the books to be recovered from or payable to beneficiaries in future periods are as follows:

Particulars	Regulatory Deferral Account Balances (₹)
Opening balance as on 01.04.2019	Nil
Addition during the year (assets (+)/ liability (-))	Nil
Amount collected (-)/ refunded (+) during the year	Nil
Regulatory income/ (expense) recognized in the Statement of Profit and Loss (B-C)	Nil
Closing balance as on 31.03.2020 (A+D)	Nil

The Company has long term Power Purchase Agreements (35 years) in respect of Kishanganga Power Station. Since the proposal for moderation of tariff already stands approved by the CERC, the Company does not envisage any significant risk as regards recoverability of the Regulatory Deferral Account balances created in respect of Kishanganga Power Station. However, as depreciation charge in the books and recovery thereof through tariff are dependent on the Capital Cost of the Power Station as allowed by CERC, recovery of the regulatory deferral account balances in respect of Kishanganga Power Station would be subject to Regulatory Risk. Approval of actual capital expenditure on the Power Station including expenditure on account of time and cost overruns etc. are subject to prudence check by the CERC. Any disallowance of expenditure after prudence check can affect the quantum of regulatory deferral account balances to be recovered from beneficiaries.

4 Regulatory Deferral Account balances in respect of exchange differences on Foreign Currency Monetary items:

As per Ind AS 23- "Borrowing Costs", borrowing cost on foreign currency loans to the extent treated as an adjustment to interest costs is allowed to be capitalised during construction period. Further, Ind AS 21-"The Effects of Changes in Foreign Exchange Rates" provides that exchange differences arising on settlement or translation of monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements shall be recognized in the Profit and Loss in the period in which they arise. Para D13AA of Ind AS 101- "First Time Adoption of Ind AS" provides that a first-time adopter may continue the existing accounting policy adopted for accounting of exchange differences arising from translation of long-term foreign currency monetary items. Accordingly, for periods beginning on or after 01.04.2016, all exchange differences arising on translation/ settlement of monetary items other than exchange difference on borrowings to the extent treated as an adjustment to interest cost during construction period are to be charged to the Statement of Profit and Loss.

As per the CERC Tariff Regulations 2014-19, any gain or loss on account of exchange risk variation shall be recoverable as part of capital cost for calculation of tariff on Commercial Operation Date (COD) of a project and on actual payment basis during Operation and Maintenance (O&M) period. Further, CERC in past tariff orders has allowed exchange differences incurred during the construction period as a part of capital cost. Keeping in view the provisions of Ind AS 114- "Regulatory Deferral Accounts" as regards recognition and CERC Tariff Regulations 2014-19 as regards recoverability, exchange differences arising on translation/ settlement of foreign currency monetary items to the extent charged to the Statement of Profit and Loss are being recognized as 'Regulatory Deferral Account balances' with effect from(with effect from.) 01.04.2016. These balances are adjusted from the year in which the same become recoverable from or payable to the beneficiaries after Commercial Operation Date (COD) of the Project.

The regulated assets (+)/ liability (-) recognized in the books to be recovered from or payable to beneficiaries in future periods are as follows:

Particulars	**Regulatory Deferral Account Balances** (₹)
Opening balance as on 01.04.2019	Nil
Addition during the year (assets (+)/ liability (-))	Nil
Amount collected (-)/ refunded (+) during the year	Nil
Regulatory income/ (expense) recognized in the Statement of Profit and Loss (B-C)	Nil
Closing balance as on 31.03.2020 (A+D)	Nil

Tariff Regulations for the period 2019-2024 have been notified by the CERC. Regulations regarding recoverability of Foreign Exchange rate Variation (FERV) as part of capital cost for calculation of tariff on Commercial Operation Date (COD) of a project and on actual payment basis during O&M period of a Power Station as per Tariff Regulations 2014-19 have been continued for the tariff period 2019-24 also. Accordingly, Management considers that adverse changes in Tariff Regulations are not likely to be a significant area of risk for the future recovery of RDA balances recognized in respect of exchange differences on Foreign Currency Monetary items. Recoverability of the Regulatory Deferral account balances is however, subject to Demand Risk since recovery/ payment of the regulatory deferral debit/ Credit balance shall be by way of billing to the beneficiaries. Accordingly, the same is affected by the normal risks and uncertainties impacting sale of electricity in India like difficulty in signing of long term PPAs, etc.

Note No. 35 to Financial Statements

The statutory auditors of the Company had qualified their opinion on the financial statements of the Company in previous years in relation to capitalisation of borrowing cost during the period of cessation of active construction of project.

In accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' and Ind AS 1 ' Presentation of Financial Statements', the Company has retrospectively restated its Balance Sheet as at 31 March 2019 and 1 April 2018 (beginning of the preceding period) and Statement of Profit and Loss and Statement of Cash Flows for the year ended 31 March 2019 to rectify the excess capitalisation of borrowing cost.

The impact of restatement on the financial statements is as under:

(A) **Restated Financial Statements for the year ended 31st March, 2019 and as at 1st April, 2018**

RESTATED BALANCE SHEET AS AT 31ST MARCH, 2019 and as at 1st April, 2018

(Amount in Lakh)

	PARTICULARS	Note No. of Financial Statements	As at 31st March, 2019 (Reported Earlier)	Impact of Restatements/ Reclassifications	As at 31st March, 2019 (Restated)	As at 1st April, 2018 (Reported Earlier)	Impact of Restatements/ Reclassifications	As at 1st April, 2018 (Restated)
	ASSETS							
(1)	**NON-CURRENT ASSETS**							
a)	Property, Plant and Equipment	2	39.20	-	39.20	42.42	-	42.42
b)	Capital Work In Progress	2	4,26,666.09	(67,133.34)	3,59,532.75	3,85,310.47	(26,019.27)	359,291.20
c)	Investment Property	2	-	-	-	-	-	
d)	Intangible Assets	2	0.00	-	0.00	0.00	-	0.00
e)	**Financial Assets**		-	-		-		
	i) Investments	3	-	-	-	-	-	-
	ii) Trade Receivables	3	-	-	-	-	-	-
	iii) Loans	3	15.81	-	15.81	15.81	-	15.81
	iv) Others	3	-	-	-	-	-	-
f)	Non Current Tax Assets (Net)	4	8.89	-	8.89	8.80	-	8.80
g)	Other Non Current Assets	5	15,443.37	-	15,443.37	15,443.37	-	15,443.37
	TOTAL NON CURRENT ASSETS		**4,42,173.36**	**(67,133.34)**	**3,75,040.02**	**4,00,820.86**	**(26,019.27)**	**3,74,801.59**
(2)	**CURRENT ASSETS**							-
a)	Inventories	6	-	-	-	-	-	-
b)	**Financial Assets**		-	-	-	-	-	-
	i) Trade Receivables	7	-	-	-	-	-	-
	ii) Cash & Cash Equivalents	8	49.59	-	49.59	7.69	-	7.69
	iii) Bank balances other than Cash & Cash Equivalents	9	-	-	-	-	-	-
	iv) Loans	10	-	-	-	-	-	-
	v) Others	11	1.27	-	1.27	0.86	-	0.86
c)	Current Tax Assets (Net)	12	-	-	-	-	-	-
d)	Other Current Assets	13	4.20	-	4.20	0.65	-	0.65
	TOTAL CURRENT ASSETS		**55.06**	**-**	**55.06**	**9.20**	**-**	**9.20**

(Amount in Lakh)

	PARTICULARS	Note No. of Financial Statements	As at 31st March, 2019 (Reported Earlier)	Impact of Restatements/ Reclassifications	As at 31st March, 2019 (Restated)	As at 1st April, 2018 (Reported Earlier)	Impact of Restatements/ Reclassifications	As at 1st April, 2018 (Restated)
(3)	Regulatory Deferral Account Debit Balances	14	-	-	-	-	-	-
	TOTAL ASSETS AND REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES		**4,42,228.42**	**(67,133.34)**	**3,75,095.08**	**4,00,830.06**	**(26,019.27)**	**3,74,810.79**
	EQUITY AND LIABILITIES							
(1)	**EQUITY**							-
a)	Equity Share Capital	15	1,36,695.50	-	1,36,695.50	1,36,695.50	-	1,36,695.50
b)	Other Equity	15	(1,713.15)	(67,133.34)	(68,846.49)	(710.68)	(26,019.27)	(26,729.95)
	TOTAL EQUITY		**1,34,982.34**	**(67,133.34)**	**67,849.00**	**1,35,984.82**	**(26,019.27)**	**1,09,965.55**
(2)	**LIABILITIES**							
	NON-CURRENT LIABILITIES							
a)	**Financial Liabilities**						-	-
	i) Borrowings	16	1,51,453.89	-	1,51,453.89	1,55,359.56	-	1,55,359.56
	ii) Other financial liabilities	16	-	-	-	-	-	-
b)	Provisions	17	23.43	-	23.43	22.85	-	22.85
c)	Deferred Tax Liabilities (Net)	18	-	-	-	-	-	-
d)	Other non-current Liabilities	19	-	-	-	-	-	-
	TOTAL NON CURRENT LIABILITIES		**1,51,477.32**	**-**	**1,51,477.32**	**1,55,382.41**	**-**	**1,55,382.41**
(3)	**CURRENT LIABILITIES**							-
a)	Financial Liabilities							-
	i) Borrowings	20	596.74	-	596.74	596.74	-	596.74
	ii) Trade Payables	20	-	-	-	-	-	-
	Total outstanding dues of micro enterprises and small enterprises		-	-	-	-	-	-
	Total outstanding dues of Creditors other than micro enterprises and small enterprises		-	-	-	-	-	-
	iii) Other financial liabilities	20	1,54,597.99	-	1,54,597.99	108,329.43	-	1,08,329.43
b)	Other Current Liabilities	21	560.71	-	560.71	526.52	-	526.52
c)	Provisions	22	13.32	-	13.32	10.14	-	10.14
d)	Current Tax Liabilities (Net)	23	-	-	-	-	-	-
	TOTAL CURRENT LIABILITIES		**155,768.76**	**-**	**1,55,768.76**	**1,09,462.83**	**-**	**1,09,462.83**
	TOTAL EQUITY & LIABILITIES		**442,228.42**	**(67,133.34)**	**3,75,095.08**	**4,00,830.06**	**(26,019.27)**	**3,74,810.79**

(B) RESTATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Lakh)

	PARTICULARS	Note No. of Standalone Financial Statements	For the Year ended 31st March, 2019 (Reported Ealier)	Impact of Restatements/ Reclassifications	For the Year ended 31st March, 2019 (Restated)
INCOME					
i)	Revenue from Operations	24	-	-	-
iii)	Other Income	24	-	-	-
	TOTAL INCOME		**-**	**-**	**-**
EXPENSES					
i)	Generation Expenses	25	-	-	-
ii)	Employee Benefits Expense	26	4.82	-	4.82
iii)	Finance Costs	27	-	41,114.07	41,114.07
iv)	Depreciation and Amortization Expense	28	-	-	-
v)	Other Expenses	29	47.66	(0.00)	47.66
	TOTAL EXPENSES		**52.48**	**41,114.07**	**41,166.55**
PROFIT BEFORE EXCEPTIONAL ITEMS, RATE REGULATED ACTIVITIES AND TAX			**(52.48)**	**(41,114.07)**	**(41,166.55)**
	Exceptional items		(950.00)		(950.00)
PROFIT BEFORE RATE REGULATED ACTIVITIES AND TAX			**(1,002.48)**	**(41,114.07)**	**(42,116.55)**
	Tax Expenses	30			-
i)	Current Tax			-	
ii)	Adjustments for Income Tax			-	
iii)	Deferred Tax			-	
	Total Tax Expenses		**-**	**-**	**-**
PROFIT FOR THE YEAR BEFORE NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES			(1,002.48)	(41,114.07)	(42,116.55)
Movement in Regulatory Deferral Account Balances (Net of Tax)		31		-	
PROFIT FOR THE YEAR (A)			**(1,002.48)**	**(41,114.07)**	**(42,116.55)**
	OTHER COMPREHENSIVE INCOME (B)				
	(i) Items that will not be reclassified to profit or loss				

(Amount in Lakh)

PARTICULARS	Note No. of Standalone Financial Statements	For the Year ended 31st March, 2019 (Reported Ealier)	Impact of Restatements/ Reclassifications	For the Year ended 31st March, 2019 (Restated)
(ii) Items that will be reclassified to profit or loss				-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		**(1,002.48)**	**(41,114.07)**	**(42,116.55)**
Earning per share (Basic and Diluted) (Equity shares, face value of 10/- each)				
Before movements in Regulatory Deferral Account Balances		(0.07)	(3.01)	(3.08)
After movements in Regulatory Deferral Account Balances		(0.07)	(3.01)	(3.08)

Notes :- As a result of the above-mentioned adjustment, basic and diluted earnings per share for the financial year 2018-19 have declined from ₹ (-) 0.07 to ₹ (-) 3.08 per share.

For Brahmayya & Co.
Chartered Accountants
(Firm Regn. No. 000511S)

Sd/-
(Lokesh Vasudevan)
Partner
M.No. 222320

Place : Faridabad
Date : 21st May 2020

(For and on behalf of Board of Directors)

Sd/-
(Tarun Ahuja)
(Company Secretary)
M.No. A37926

Sd/-
(Vijay Kumar)
(Director)
DIN 03021294

Sd/-
(D. Chattopadhyay)
(Director)
DIN 08578924

Sd/-
(Sharad Chandra)
(CFO)

Sd/-
(Sahadev Khatua)
(CEO)

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(8) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF LANCO TEESTA HYDRO POWER LIMITED FOR THE YEAR ENDED 31 MARCH 2020

The preparation of financial statements of Lanco Teesta Hydro Power Limited for the year ended 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013(Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(7) 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 21 May 2020.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements Lanco Teesta Hydro Power Limited for the year ended 31 March 2020 under Section 143(6)(a) of the Act.

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

Sd/-
(D. K. Sekar)
Director General of Audit (Energy), Delhi

Place : New Delhi
Dated : 20 August 2020

NOTES

NOTES

2000 MW Subansiri Lower Project (Arunachal Pradesh/ Assam) - Dam under construction

800 MW Parbati-II Project (Himachal Pradesh) - Surface Power House

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NHPC Limited
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