

PETITION NO: ...../GT/2020

PETITION FOR TRUING UP OF TARIFF FOR  
THE PERIOD 2014-19 AND TARIFF PETITION  
FOR THE PERIOD 2019-24 IN RESPECT OF  
CHAMERA-III POWER STATION

**एनएचपीसी लिमिटेड**

(भारत सरकार का उद्यम)

**NHPC Limited**

(A Govt. of India Enterprise)



**COMMERCIAL DIVISION**

**N.H.P.C. OFFICE COMPLEX,  
SECTOR-33, FARIDABAD (HARYANA)-121003**

**VOLUME-II**

# **Annexure-XIII**



**NHPC LIMITED**

(A GOVT. OF INDIA ENTERPRISE)

**CHAMERA –III POWER STATION**

DHARWALA, DISTT. CHAMBA (H.P) – 176311

**BALANCE SHEET**

**AS ON 31<sup>th</sup> MARCH 2010**

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**NHPC LIMITED**

Name of the Unit : CHAMERA-III POWER STATION

**BALANCE SHEET AS AT 31ST MARCH, 2019**

(Amount in Rs )

PARTICULARS	Note No.	As at 31st March, 2019	As at 31st March, 2018
<b>ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
a) Property, Plant and Equipment	2.1	12,965,989,767	13,847,255,312
b) Capital Work In Progress	2.2	20,474,068	73,664,241
c) Investment Property	2.3	-	-
d) Intangible Assets	2.4	149,531,623	155,981,209
<b>e) Financial Assets</b>			
i) Investments	3.1	-	-
ii) Trade Receivables	3.2	-	-
iii) Loans	3.3	12,705,852	12,702,452
iv) Others	3.4	-	-
f) Non Current Tax Assets (Net)	4	-	-
g) Other Non Current Assets	5	1,482,510,844	419,042,129
<b>TOTAL NON CURRENT ASSETS</b>		<b>14,631,212,149</b>	<b>14,508,645,343</b>
<b>(2) CURRENT ASSETS</b>			
a) Inventories	6	67,998,241	58,832,435
<b>b) Financial Assets</b>			
i) Trade Receivables	7	-	-
ii) Cash & Cash Equivalents	8	3,921	6,402
iii) Bank balances other than Cash & Cash Equivalents	9	-	-
iv) Loans	10	-	-
v) Others	11	12,281,388	11,492,491
c) Current Tax Assets (Net)	12	-	-
d) Other Current Assets	13	117,655,096	118,938,419
<b>TOTAL CURRENT ASSETS</b>		<b>197,938,646</b>	<b>189,269,747</b>
(3) Regulatory Deferral Account Debit Balances	14	295,669,396	216,093,900
<b>TOTAL ASSETS AND REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES</b>		<b>15,124,820,191</b>	<b>14,914,008,990</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) EQUITY</b>			
(a) Equity Share Capital	15.1	-	-
(b) Other Equity	15.2	1,691,391,356	1,947,584,244
<b>TOTAL EQUITY</b>		<b>1,691,391,356</b>	<b>1,947,584,244</b>
<b>(2) LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
<b>a) Financial Liabilities</b>			
i) Borrowings	16.1	-	-
ii) Other financial liabilities	16.2	701,276	160,267
b) Provisions	17	13,770,968	12,522,657
c) Deferred Tax Liabilities (Net)	18	-	-
d) Other non-current Liabilities	19	-	-
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>14,472,244</b>	<b>12,682,924</b>
<b>(3) CURRENT LIABILITIES</b>			
<b>a) Financial Liabilities</b>			
i) Borrowings	20.1	-	-
ii) Trade Payables	20.2	-	-
Total outstanding dues of micro enterprises and small enterprises		819,567	65,869
Total outstanding dues of Creditors other than micro enterprises and small enterprises		46,722,051	45,069,382
iii) Other financial liabilities	20.3	154,383,284	158,584,521
b) Other Current Liabilities	21	4,893,083	4,697,599
c) Provisions	22	139,318,583	140,168,945
d) Current Tax Liabilities (Net)	23	-	-
(4) FUND FROM C.O.	15.3	13,072,820,223	12,605,155,506
<b>TOTAL CURRENT LIABILITIES</b>		<b>13,418,956,591</b>	<b>12,953,741,822</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>15,124,820,191</b>	<b>14,914,008,990</b>

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.  
CHAMERA III POWER STATION (a Unit of NHPC Ltd) accounts are audited for the purpose of Consolidation

For DSP & Associates  
Chartered Accountants  
(Firm Regn No. 00679111)  
  
(CA Sanjay Jain)  
Partner  
M No. 084906

Udit Sharma  
Head of Finance

Janesh Sahni  
Head of Project

Place: Faridabad  
Date: 24/04/2019

General Manager Incharge  
NHPC LTD.

Chamera-III Power Station  
Distt. Chamba (H.P.)





# NHPC LIMITED

Name of the Unit :

CHAMERA-III POWER STATION

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

	Note No.	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
<b>INCOME</b>			
i) Revenue from Continuing Operations	24.1	4083609616	4245535566
ii) Other Income	24.2	152545063	296984655
<b>TOTAL INCOME</b>		<b>4236154679</b>	<b>4542520221</b>
<b>EXPENSES</b>			
i) Generation Expenses	25	4688068	7774427
ii) Employee Benefits Expense	26	680115521	703642925
iii) Finance Cost	27	617549262	695156325
iv) Depreciation & Amortization Expense	28	1027684686	1024722686
v) Other Expenses	29	297124198	301644436
<b>TOTAL EXPENSES</b>		<b>2627161735</b>	<b>2732940799</b>
Profit before Exceptional items, Rate Regulated Activities and Tax		1608992944	1809579422
Exceptional items		-	-
<b>PROFIT BEFORE TAX</b>		<b>1608992944</b>	<b>1809579422</b>
Tax Expenses	30	-	-
i) Current Tax		-	-
ii) Adjustments for Income Tax		-	-
iii) Deferred Tax		-	-
Total Tax Expenses		-	-
<b>PROFIT FOR THE YEAR BEFORE NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES</b>		<b>1608992944</b>	<b>1809579422</b>
Movement in Regulatory Deferral Account Balances (Net of Tax)	31	79575496	124851153
<b>PROFIT FOR THE YEAR AFTER NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES</b>		<b>1688568440</b>	<b>1934430575</b>
Profit for the year from continuing operations (A)		1688568440	1934430575
Profit from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit from discontinuing operations after tax		-	-
<b>OTHER COMPREHENSIVE INCOME (B)</b>			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurement of the defined benefit plans			
Less: Income Tax on remeasurement of the defined benefit plans		2822916	31145734
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		-	(17992065)
Less: Impact of Tax on Regulatory Deferral Accounts		-	-
<b>Sub total (a)</b>		<b>2822916</b>	<b>13153669</b>
(b) Investment in Equity Instruments		-	-
Less: Income Tax on Equity Instruments		-	-
<b>Sub total (b)</b>		<b>-</b>	<b>-</b>
<b>Total (i)=(a)+(b)</b>		<b>2822916</b>	<b>13153669</b>
(ii) Items that will be reclassified to profit or loss			
Investment in Debt Instruments		-	-
Less: Income Tax on investment in Debt Instruments		-	-
<b>Total (ii)</b>		<b>-</b>	<b>-</b>
Other Comprehensive Income (B)=(i+ii)		2822916	13153669
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)</b>		<b>1691391356</b>	<b>1947584244</b>

Earning per share before movements in Regulatory Deferral Account Balances (Equity shares, face value of 10/- each)

Basic & Diluted

Earning per share after movements in Regulatory Deferral Account Balances (Equity shares, face value of 10/- each)

Basic & Diluted

Significant Accounting Policies

Expenditure attributable to construction (I AC) during the year forming part of capital work in progress

Disclosure on Financial Instruments and Risk Management

Other Explanatory Notes to Accounts

Note 1 to 34 form integral part of the Accounts

CHAMERA-III POWER STATION (A Unit of NHPC Ltd) accounts are audited for the purpose of Consolidation.

For DSP & Associates  
Chartered Accountants  
(Firm Regn. No. 006751N)

(CA Sanjay Jain)

Partner

M.No. 084906



Udit Sharma  
Head of Finance

Janesh Sahni  
Head of Project

Place:

Date:

Faridabad  
24/04/2019

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## NOTE NO. 1: COMPANY INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

### (I) Reporting entity

NHPC Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: L40101HR1975GOI032564). The shares of the Company are publicly traded on the National Stock Exchange of India and BSE Limited. The address of the Company's registered office is NHPC LIMITED, NHPC Office Complex, Sector-33, Faridabad, Haryana- 121003. The Company is primarily involved in the generation and sale of bulk power to various Power Utilities. Other business includes providing project management / construction contracts/ consultancy assignment services and trading of power.

### (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) 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 crore (upto two decimals).

#### (D) 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 judgments and estimates

##### a) Determining whether an arrangement contains a lease

Appendix C, Ind AS 17 'Determining whether an arrangement contains a lease' requires an assessment of whether:



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- -fulfilment of the arrangement is dependent on the use of a specific asset or assets (the asset); and
- -the arrangement conveys a right to use the asset.

Further, an arrangement conveys a right to use the asset if facts and circumstances indicate that it is 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.

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.

**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.
- c) 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.
- d) After initial recognition, Property, Plant and Equipment is carried at cost less accumulated depreciation/amortisation and accumulated impairment losses, if any.
- e) 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 relating to land in possession are treated as cost of land.
- f) Assets over which the Company has control, though created on land not belonging to the Company are included under Property, Plant and Equipment.
- g) Standby equipment and servicing equipment which meet the recognition criteria of Property, Plant and Equipment are capitalized.
- h) 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.
- i) 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.
- j) 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 demonstrable change in use.

### **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**

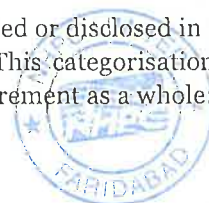
- a) Where an item of expenditure incurred during the period of construction of a project is recognised as expense in the Statement of Profit and Loss i.e. not allowed to be capitalized as part of cost of relevant PPE in accordance with Ind AS, but is nevertheless permitted by CERC to be recovered from 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:

- The entity's business model for managing the financial assets and
- 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:**

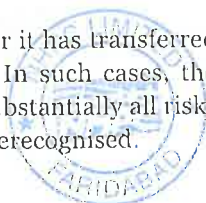
Trade receivables containing a significant financing component are subsequently measured at amortised cost using the effective interest method.

#### **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.

#### **c) 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.
- v)

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 17 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.

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.

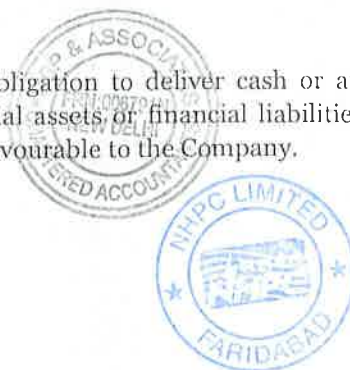
Scrap is valued at Net Realisable Value.

#### **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 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.

**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.

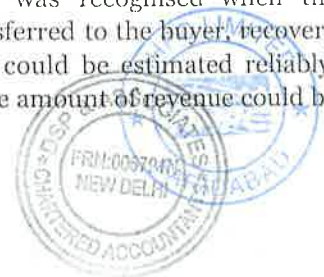
#### **15.0 Revenue Recognition and Other Income**

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.

With effect from 1<sup>st</sup> April, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up method. Accordingly, comparative figures have not been restated and continue to be reported as per Ind AS 18- Revenue and Ind AS 11- Construction Contracts. Accounting policies for the comparative period are disclosed separately, if they are different from those under Ind AS 115.

##### **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.
- iii) In the comparative period, revenue from sale of power was measured at the fair value of the consideration received or receivable. Revenue was recognised when the significant risks and rewards of ownership had been transferred to the buyer, recovery of the consideration was probable, the associated costs could be estimated reliably, there was no continuous management involvement and the amount of revenue could be





measured reliably. Revenue from sale of power (except for power stations considered as Finance/Operating Lease) is accounted for as per tariff notified by the CERC. In case of Power Stations where tariff is not notified, sale is recognized on provisional rates worked out by the Company based on the parameters and method prescribed by the appropriate authority. In the case of Power Stations where provisional/ final tariff is yet to be notified, revenue is recognised only to an extent it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when tariff is finally notified by the CERC. 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).

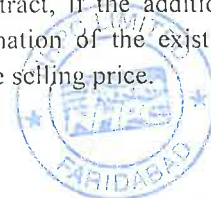
- iv) Rebates given to beneficiaries as early payments incentives are deducted from the amount of revenue.
- v) Recovery/ refund towards foreign currency variation in respect of foreign currency loans and recovery towards Income Tax are recognised on year to year basis based on regulatory norms.
- vi) Recovery towards deferred tax items recognized till March 31, 2009 are accounted for when the same materialises.
- vii) Incentives/Disincentives are recognised as per Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations. In case of Power Stations where tariff have not been notified, incentives/disincentives are recognized provisionally on assessment of the likelihood of acceptance of the same.
- viii) Adjustments arising out of finalisation of Regional Energy Account (REA), though not material, are effected in the year of respective finalisation.
- ix) Advance Against Depreciation (AAD) considered as deferred income up to 31<sup>st</sup> 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 when it transfers control over the services to a customer. Revenue is recognised to the extent it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur in the future.
- ii) In the comparative period, revenue on Project Management / Construction Contracts/ Consultancy assignments was recognized on percentage of completion method. The percentage of completion is determined as proportion of "cost incurred up to reporting date" to "estimated cost to complete the concerned Project Management / Construction Contracts and Consultancy assignment".
- iii) Contract modifications, if any, are accounted for when additions, deletions or changes either to the contract scope or contract price are approved. 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. 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**

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- 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) 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 no significant uncertainty as to measurability and collectability exists.
- iii) Interest income is recognized, when no significant uncertainty as to measurability or collectability exist, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).
- iv) 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.
- v) Revenue from scrap is recognised as and when the same is generated.

**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 any unrecognised past service costs and 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

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.

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 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 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 & Peripheralsii) 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.
- e) Temporary erections are depreciated fully (100%) in the year of acquisition /capitalization by retaining Re. 1/- as WDV.
- f) Assets valuing Rs. 5000/- or less but more than Rs. 750/- are fully depreciated during the year in which the asset becomes available for use with Re. 1/- as WDV.



- g) Low value items, which are in the nature of assets (excluding immovable assets) and valuing upto Rs. 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 35 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 35 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) Land-Right to use 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 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.

#### **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 has a single geographical segment as all its Power Stations are located within the Country.

#### **23.0 Leases**

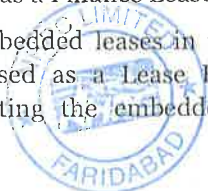
##### **a) Company as a Lessee:**

- i) Leases of property, plant and equipment (), where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance lease. Such finance leases are generally capitalised at the lease's inception at the fair value of the leased property which equals the transaction price i.e. lump sum upfront payments.
- ii) Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases are charged to Statement of Profit and Loss over the period of lease.

##### **b) Company as a Lessor:**

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 amounts to substantially all the fair value of the plant are considered as a Finance Lease. Other embedded leases are considered as Operating Lease.

- i) 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 31<sup>st</sup> 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.

- ii) 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.

#### **24.0 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.

#### **25.0 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.

#### **26.0 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'.

#### **27.0 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**

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

(Amount in Rs.)

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	41850589					41850589	0				41850589	41850589	
ii)	Land - Leasehold	0					0	0	0	0	0	0	0	
iii)	Roads and Bridges	267876659					267876659	35256643	11794236	0	47050879	220825780	232620016	
iv)	Buildings	1065878115		3543600			1069421715	118404063	39629520	0	158033583	911388132	947474052	
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)	11146710014		118290633			11265000647	2060281197	694456488	0	2754737685	8510262962	9086428817	
viii)	Generating Plant and machinery	4223653934		9333066		-691051	4232295949	782874567	261235371	-154816	1043955122	3188340827	3440779367	
ix)	Plant and machinery Sub station	8426230					8426230	1279130	468144	0	1747274	6678956	7147100	
x)	Plant and machinery Transmission lines	7518213					7518213	1559484	519828	0	2079312	5438901	5958729	
xi)	Plant and machinery Others	14069407					14069407	2480309	855495	0	3335804	10733603	11589098	
xii)	Construction Equipment	12138970		125632		-303753	11960849	2215984	1147634	0	3363618	8597231	9922986	
xiii)	Water Supply System/Drainage and Sewerage	18828374		408000			19236374	2071254	761070	0	2832324	16404050	16757120	
xiv)	Electrical installations	0					0	0	0	0	0	0	0	
xv)	Vehicles	14686183			1160586	-239531	13286066	4145669	1451538	-584083	5013124	8272942	10540514	
xvi)	Aircraft/ Boats	787500					787500	156495	74808	0	231303	556197	631005	
xvii)	Furniture and fixture	9477355		103633		18123	9514921	2196621	755499	-22475	2929645	6585276	7280734	
xviii)	Computers	2952432		849998		-60252	3742178	1713385	411353	-47151	2077587	1664591	1239047	
xix)	Communication Equipment	500415		306800		6243	813458	213176	75500	6243	294919	518539	287239	
xx)	Office Equipments	5236162		734460		-126407	5844215	1291555	461609	-43465	1709699	4134516	3944607	
xxi)	Research and Development	0					0	0	0	0	0	0	0	
xxii)	Other assets	26736756		2770672		-52204	29455224	3945661	1785424	-9753	5721332	23733892	22791095	
xxiii)	Tangible Assets of minor value >750 and < Rs.5000	663764		139328		-4007	799085	650567	149726	-3986	796307	2778	13197	
	Total	16867991072	0	136605822	0	1178709	17001899279	3020735760	1016033243	-859486	4035909517	12965989762	13847255312	
	Previous year	19656126491		9524504	111815	7701894	16867991072	4800800581	1011255865	-1628549	3020735760	13847255312	14855325910	

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.



## NOTE NO. 2.4 Other Intangible Assets

(Amount in Rs )

Sl. No.	PARTICULARS	GROSS BLOCK						AMORTISATION			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- Right to Use	175327015						175327015	19346544	6448848	0	25795392	149531623	155980471
ii)	Computer Software	2220					2220	1482	738	0	0	2220	0	738
	Total	175329235	0	0	0	0	175329235	19348026	6449586	0	25797612	149531623	155981209	
	Previous year	175329235				0	175329235	12898440	6449586			19348026	155981209	162430795

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. 2.1 Property, Plant and Equipment as on 31.3.2019

(Amount in Rs.)

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	41850589	0	0	0	0	0	41850589	0	0	0	41850589	41850589	0
ii)	Land - Leasehold	0	0	0	0	0	0	0	0	0	0	0	0	0
iii)	Roads and Bridges	300714124	0	0	0	0	0	300714124	68094108	11794236	0	79888344	220825780	232620016
iv)	Buildings	1188432423	0	3543600	0	0	0	1191976023	240958371	39629520	0	280587891	911388132	947474052
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)	13040154681	0	118290633	0	0	0	13158445314	3953725864	694456488	0	4648182352	8510262962	9086428817
viii)	Generating Plant and machinery	4940218343	0	9333066	0	0	-795691	4948755718	1499438976	261235371	-259456	1760414891	3188340827	3440779367
ix)	Plant and machinery Sub station	8839025	0	0	0	0	0	8839025	1691925	468144	0	2160069	6678956	7147100
x)	Plant and machinery Transmission lines	8780558	0	0	0	0	0	8780558	2821829	519828	0	3341657	5438901	5958729
xi)	Plant and machinery Others	15805126	0	0	0	0	0	15805126	4216028	855495	0	5071523	10733603	11589098
xii)	Construction Equipment	13918233	0	125632	0	0	-607507	13436358	3995247	1147634	-303754	4839127	8597231	9922986
xiii)	Water Supply System/Drainage and Sewerage	20607757	0	408000	0	0	0	21015757	3850637	761070	0	4611707	16404050	16757120
xiv)	Electrical installations	0	0	0	0	0	0	0	0	0	0	0	0	0
xv)	Vehicles	16511340	0	0	0	1434181	-367139	14710020	5970826	1451538	-985286	6437078	8272942	10540514
xvi)	Aircraft/ Boats	787500	0	0	0	0	0	787500	156495	74808	0	231303	556197	631005
xvii)	Furniture and fixture	11172829	0	103633	0	23342	-59775	11193345	3892095	755499	-39525	4608069	6585276	7280734
xviii)	Computers	12155486	0	849998	0	0	-140659	12864825	10916439	411353	-127558	11200234	1664591	1239047
xix)	Communication Equipment	635950	0	306800	0	0	0	942750	348711	75500	0	424211	518539	287239
xx)	Office Equipments	6166893	0	734460	0	0	-156754	6744599	2222286	461609	-73812	2610083	4134516	3944607
xxi)	Research and Development	0	0	0	0	0	0	0	0	0	0	0	0	0
xxii)	Other assets	28712148	0	2770672	0	0	-63168	31419652	5921053	1785424	-20717	7685760	23733892	22791095
xxiii)	Tangible Assets of minor value >750 and < Rs 5000	2220204	0	139328	0	0	-13709	2345823	2207007	149726	-13688	2343045	2778	13197
	Total	19657683209	0	136605822	0	1457523	-2204402	19790627106	5810427897	1016033243	-1823796	6824637344	12965989762	13847255312
	Previous year	19656126491		9524504	111815	914077	-6941894	19657683209	4800800581	1011255865	-1628549	5810427897	13847255312	14855325910

## Explanatory Note: -

- b) In respect of other units, title deeds/title in respect of freehold land amounting to Rs. NIL (Previous year NIL) covering an area of NIL hectare (Previous year NIL hectare) and lease deeds in respect of leasehold land amounting to ₹ NIL (Previous year ₹ NIL) covering an area of NIL hectare (Previous year NIL hectare) are yet to be executed/passed.
- Underground works amounting to Rs. 1900 99 (Previous Year Rs. 1900 99), created on Land - Right to use, are included under the relevant heads of Property, Plant & Equipment.
- Adjustments to Gross Block include adjustment for Foreign Exchange Rate Variation, depreciation charged and capitalized during construction of a project.
- Pending approval of revised cost estimates (RCE) of Sewa-II, Chamera-III, Teesta Low Dam-III, Uri-II, Parbati-III & Teesta Low Dam-IV Power Stations, capital expenditure actually incurred on these power stations has been considered for capitalisation. (T)
- Refer para no 9 of Note No 34 for information of non-current assets equitably mortgaged/hypothecated with banks as security for related borrowings. (For Corporate Office)



8) Foreign Exchange Rate Variation included in Adjustments to assets are as follows:-  
(Amount in Rs.)

Class of Assets	For the year ended on 31.03.2019	For the year ended on 31.03.2018
Roads and Bridges		
Buildings		
Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)		
Generating Plant and machinery		
Plant and machinerySub station		
Plant and machinery		
Transmission lines		
Plant and machinery Others		
Construction Equipment		
Water Supply System/Drainage and Sewerage		
Electrical installations		
Vehicles		
Aircraft/ Boats		
Furniture and fixture		
Computers		
Communication Equipment		
Office Equipments		
Research and Development		
Other assets		
Obsolete / surplus assets		



## NOTE NO. 2.3 INVESTMENT PROPERTY

(Amount in Rs.)

Sl. No.	PARTICULARS	As at 01-Apr-2018	GROSS BLOCK					AMORTISATION				NET BLOCK		
			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, 2018	As at 31st March, 2018
			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

(Amount in Rs.)

## i) Amounts recognised in profit or loss for investment property

	As at 31.3.2019	As at 31.03.2018
Rental income	-	-
Direct operating expenses from property that generated rental income	-	-
Direct operating expenses from property that did not generate rental	-	-
	As at 31.3.2019	As at 31.03.2018

## (ii) Fair Value of investment property

(iii) 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.

## (iv) 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.

## Annexure-I to NOTE NO. 2.4 Other Intangible Assets

(Amount in Rs.)

Sl. No.	PARTICULARS	As at 01-Apr-2018	GROSS BLOCK					AMORTISATION				NET BLOCK		
			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, 2018	As at 31st March, 2018
			IUT	Others	IUT	Others								
i)	Land- Right to Use	193079261	0	0	0	0	0	193079261	37098790	6448848	0	43547638	149531623	155980471
ii)	Computer Software	366573	0	0	0	0	0	366573	365835	738	0	366573	0	738
	Total	193445834	0	0	0	0	0	193445834	37464625	6449586	0	43914211	149531623	155981209
	Previous year	193448196				2362		193445834	31017401	6449586	-2362	37464625	155981209	162430795



Annexure to Note 2.1 & 2.4 as at  
31.3.2019

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 (Rs.)
	BUILDING CONTAINING HYDRO	410301	3543600
	DAMS AND BARRAGES	410601	15722982
	POWER TUNNELS AND PIPELINE	410604	33180405
	TAIL RACE TUNNELS	410607	1259588
	HYDROMECHANICAL WORKS-D	410608	68127850
	MAIN GENERATING EQUIPMENT	410701	8655510
	CAPITAL SPARES-GENERATING	410714	677556
	PUMPS	411112	110862
	OTHER EQUIPMENT	411130	14750
	SEWERAGE AND EFFLUENT DIS	411202	408000
	FURNITURE-FIXTURES-OFFICE	411701	103633
	COMPUTERS	411801	542890
	PRINTERS	411803	244300
	NETWORKING DEVICES & SERV	411806	62808
	INTERIOR COMMUNICATION EQ	411903	306800
	HOSPITAL EQUIPMENTS	412005	713460
	AIR CONDITIONERS	412008	21000
	MISC. ASSETS/EQUIPMENTS	412503	2770672
	FIXED ASSETS OF MINOR VALUE	412801	139328
	Total		13665522

0

1.2 Addition on account of others (Transfer In from Subsidiary companies)

Sl. No.	Particular of assets	Head of account	Gross block (Rs.)	Net Block Addition (Rs.)	Name of Subsidiary Company	Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Addition at Deemed Cost.
			0					
	Total		0					

1.3 Addition on account of inter unit transfers

Sl. No.	Particular of assets	Head of account	Gross block of Assets (Rs.)	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			
			0					
	Total		0					

2.1 Deductions on account of Others (Sale/Disposal/Write off)

Sl. No.	Particular of assets	Head of account	Gross block Addition (Rs.)	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
	FURNITURE-FIXTURES-OFFICE	411701	-23342	5219	-18123
	TRUCKS/TANKERS	411506	-1434181	273595	-1160586
	Total		-1457523		

2.2 Deduction on account of others (Transfer out to Subsidiary companies)

Sl. No.	Particular of assets	Head of account	Gross block (Rs.)	Net Block Deduction (Rs.)	Name of Subsidiary Company	Advice number	Accumulated Depreciation till 31.03.2015	Gross Block Deduction at Deemed Cost.
			0					
	Total		0					

2.3 Deductions on account of Inter-unit Transfer

Sl. No.	Particular of assets	Head of account	Gross block Deduction (Rs.)	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			
			0					
	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 (Rs.) (+) for Addition, (-) for Deduction)	Accumulated Depreciation till 31.03.2015	Gross Block Adjusted at Deemed Cost.
	CAPITAL SPARES-GENERATING	410714	-795691	104840	-691051
	EXCAVATORS	411101	-134420	67210	-67210
	DOZERS	411105	-473087	236544	-236543
	CARS	411501	-249551	127608	-121943
	JEEPS-STATION WAGONS INCLU	411502	-53300	0	-53300
	BUSES	411507	-64288	0	-64288
	FURNITURE-FIXTURES-OFFICE	411701	-12810	2444	-10366
	FURNITURE-FIXTURES-FIELD HQ	411707	-46985	9367	-37578
	COMPUTERS	411801	-1	0	-1
	NETWORKING DEVICES & SERV	411806	-140658	80407	-60251
	AIR CONDITIONERS	412008	-42400	9531	-32869
	OTHER OFFICE EQUIPMENTS	412020	-114354	27059	-87295
	LABORATORY TESTING AND ME	412502	-15668	10964	-4704
	MISC. ASSETS/EQUIPMENTS	412503	-47500	0	-47500
	FIXED ASSETS OF MINOR VALUE	412801	-13709	9702	-4007
	Total		-204467		



Note no. 2.2 Capital Work In Progress

(Amount in Rs.)

Particulars	As at 01-Apr-2018	Addition	Adjustment	Capitalised	As at 31st March 2019
i) Roads and Bridges	-				-
ii) Buildings	5498831	14975237			20474068
iii) Building-Under Lease	-				-
iv) Railway sidings	-				-
v) Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	68127650			68127650	-
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	37760	4566132		4603892	-
xiii) CWIP - Assets Under 5 KM Scheme Of the GOI	-				-
xiv) Survey, investigation, consultancy and supervision charges	-				-
xv) Expenditure on compensatory Afforestation	-				-
xvi) Expenditure attributable to construction *	-				-
Less: Provided for	-				-
<b>Sub total (a)</b>	<b>73664241</b>	<b>19541369</b>	<b>-</b>	<b>72731542</b>	<b>20474068</b>
<b>* For addition during the year refer Note No. 32</b>					
Construction Stores	-			-	-
Less : Provisions for construction stores	-			-	-
<b>Sub total (b)</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>
<b>TOTAL</b>	<b>73664241</b>	<b>19541369</b>	<b>-</b>	<b>72731542</b>	<b>20474068</b>
Previous year	69541723	11369093	75072	7321647	73664241





## Annexure to Note 2.2

## CUMMULATIVE EDC

(Amount in Rupees)

Particulars	Linkage	31/03/2019	31/03/2018
<b>A. EMPLOYEES BENEFITS EXPENSES</b>			
Salaries, wages, allowances	437501	2099291550	2077906057
Gratuity and contribution to provident fund (including administration fees)	437502	465408291	460486421
Staff welfare expenses	437503	223385993	223385993
Leave Salary & Pension Contribution	437504	2223657	2223657
<b>Sub-total(a)</b>		<b>2790309491</b>	<b>2764002128</b>
<b>Less: Capitalized During the year/Period</b>	438103	<b>2790309491</b>	<b>2764002128</b>
<b>Sub-total(A)</b>		<b>0</b>	<b>0</b>
<b>B. REPAIRS AND MAINTENANCE</b>			
Building	437510	19336574	19336574
Machinery	437511	2845161	2845161
Others	437512	56813364	56813364
Rent	437514	99134254	99134254
Rates and taxes	437515	9868281	9868281
Insurance	437516	2015185	2015185
Security expenses	437517	3955479	3955479
Electricity Charges	437518	26553683	26553683
Travelling and Conveyance	437519	24880321	24880321
Expenses on vehicles	437520	20663168	20663168
Telephone, telex and Postage	437521	17835362	17835362
Advertisement and publicity	437522	6270489	6270489
Entertainment and hospitality expenses	437523	93652	93652
Printing and stationery	437524	10631317	10631317
Remuneration to Auditors	437552	49789	49789
<b>Design and Consultancy charges:</b>			0
- Indigenious	437526	2768679	2768679
- Foreign	437527	0	0
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	437531	109383064	109383064
Expenditure on land not belonging to corporation	437532	485118375	485118375
Land acquisition and rehabilitation	437533	0	0
Loss on assets/ materials written off	437528	2448715	2448715
Losses on sale of assets	437530	166759	166759
Other general expenses	437525	34380779	34380779
<b>Sub-total (b)</b>		<b>935212450</b>	<b>935212450</b>
<b>Less: Capitalized During the year/Period</b>	438102	<b>935212450</b>	<b>935212450</b>
<b>Sub-total(B)</b>		<b>0</b>	<b>0</b>
<b>C. FINANCE COST</b>			
i) Interest on :			
a) Government of India loan	437540	0	0
b) Bonds	437541	1115219050	1115219050
c) Foreign loan	437542	0	0
d) Term loan	437543		
and 44		1270013844	1270013844
e) Cash credit facilities /WC DL	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	3299231	3299231
iii) Commitment fee	437547	2556708	2556708
iv) Guarantee fee on loan	437548	0	0
v) Other finance charges	437549	28254180	28254180
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
<b>Sub-total (c)</b>		<b>2419343013</b>	<b>2419343013</b>
<b>Less: Capitalized During the year/Period</b>	438105	<b>2419343013</b>	<b>2419343013</b>
<b>Sub-total (C)</b>		<b>0</b>	<b>0</b>

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

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Total		

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

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Trade Receivables - Considered Good- Unsecured		
Total		

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

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
a) Deposits		
- Unsecured (considered good)	12,705,852	12,702,452
- Unsecured (considered doubtful)	-	-
Less : Provision for Doubtful Deposits *1	-	-
Sub-total	12,705,852	12,702,452
b) Employees (at amortised Cost)		
- Loans Receivables- Considered good- Secured	-	-
- Loans Receivables- Considered good- Unsecured	-	-
- Unsecured (considered doubtful)	-	-
Less : Provisions for doubtful Employees loans *2	-	-
Sub-total	-	-
c) Contractor / supplier		
- Secured (considered good)	-	-
- Unsecured (considered good)	-	-
- Against bank guarantee	-	-
- Others	-	-
- Unsecured (considered doubtful)	-	-
Less : Provisions for doubtful advances to Contractor/ Supplier *3	-	-
Sub-total	-	-
d) State Government in settlement of dues from customer		
- Secured (considered good)	-	-
- Unsecured (considered good)	-	-
- Unsecured (considered doubtful)	-	-
Less : Provisions for doubtful Loan to State Government *4	-	-
Sub-total	-	-
e) Government of Arunachal Pradesh (at amortised Cost)		
- Loan- including accrued Interest - Secured	-	-
- Loan including accrued Interest- Unsecured- Considered good	-	-
- Unsecured (considered doubtful)	-	-
Sub-total	-	-
<b>TOTAL</b>	<b>12,705,852</b>	<b>12,702,452</b>

## Provision for Doubtful Deposits \*1

Opening Balance  
Addition during the year  
Used during the year  
Reversed during the year  
Closing balance

## Provisions for doubtful Employees loans \*2

Opening Balance  
Addition during the year  
Used during the year  
Reversed during the year  
Closing balance

## Provisions for doubtful advances to Contractor/ Supplier \*3

Opening Balance  
Addition during the year  
Used during the year  
Reversed during the year  
Closing balance

## Provisions for doubtful Loan to State Government \*4

Opening Balance  
Addition during the year  
Used during the year  
Reversed during the year  
Closing balance

## Explanatory Note: -

i) Loan included in Other Loans (Employees) due from directors or other officers of the company at the end of the year. - For Corporate Office only

ii) Advance due by firms or private companies in which any Director of the Company is a Director or member - For Corporate Office only

iii) 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.



## NOTE NO. 3 4 NON-CURRENT - FINANCIAL ASSETS - OTHERS FINANCIAL ASSETS

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
A. Bank Deposits with more than 12 Months Maturity	-	-
B. Lease Rent receivable*	-	-
C. Interest receivable on lease	-	-
D. Interest accrued on:	-	-
- Bank Deposits with more than 12 Months Maturity	-	-
- Others	-	-
E. Share Application Money-CVPL (Pending Allotment)**	-	-
TOTAL	-	-

\* Refer para-9 of Note No. 34-Other Explanatory Notes to Accounts for receivable mortgaged/hypothecated as security.

\*\* Expected date of allotment is .....- For Corporate Office only

## NOTE NO. 4 NON CURRENT TAX ASSETS (NET)

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Advance Income Tax & Tax Deducted at Source	-	-
Less: Provision for Taxation	-	-
Total	-	-

## NOTE NO. 5 OTHER NON-CURRENT ASSETS

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
A. CAPITAL ADVANCES		
Secured (considered good)	-	-
Unsecured (considered good)	-	-
- Against bank guarantee	-	-
- Others	416,160,844	418,641,472
Less : Expenditure booked pending utilisation certificate	-	-
Unsecured (considered doubtful)	-	-
Less : Provisions for doubtful advances *1	-	-
Sub-total	416,160,844	418,641,472
B. ADVANCES OTHER THAN CAPITAL ADVANCES		
i) DEPOSITS		
- Unsecured (considered good)	-	-
Less : Expenditure booked against demand raised by Govt. Depts.	-	-
- Unsecured (considered doubtful)	-	-
Less : Provision for Doubtful Deposits *2	-	-
ii) Other advances		
- Unsecured (considered good)	-	400,657
- Unsecured (considered doubtful)	-	-
	-	400,657
C. Others		
i) Advance against arbitration awards towards capital works		
Released to Contractors -Unsecured- Against Bank Guarantee	-	-
Released to Contractors -Unsecured- Others	1,066,350,000	-
Deposited with Court -Unsecured	-	-
Sub-total	1,066,350,000	-
ii) Deferred Foreign Currency Fluctuation Assets/Expenditure		
Deferred Foreign Currency Fluctuation Assets	-	-
Deferred Expenditure on Foreign Currency Fluctuation	-	-
iii) Deferred Cost on Employees Advances		
Secured - Considered Good	-	-
Unsecured - Considered Good	-	-
TOTAL	1,482,510,844	419,042,129
Provision for doubtful Advances *1		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
Provision for doubtful Deposits *2		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-



## NOTE NO. 6 INVENTORIES

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
(Valuation as per Significant Accounting Policy No 1(iii)(10))		
Stores and spares	66,912,053	58,624,486
Stores in transit/ pending inspection	-	-
Loose tools	158,917	196,874
Scrap inventory	927,271	76,201
Material at site	-	-
Material issued to contractors/ fabricators	-	-
Inventory for Self Generated VER's/REC	-	65,126
Less: Provision for Obsolescence & Diminution in Value *1	-	-
<b>TOTAL</b>	<b>67,998,241</b>	<b>58,832,435</b>
*1 Provision for Obsolescence & Diminution in Value		
Opening Balance	65,126	65,126
Addition during the year	-	-
Used during the year	-	-
Reversed during the year #	65,126	-
Closing balance	-	65,126
Explanatory Note:		
i) During the year, inventories written down to net realisable value (NRV) and recognised as an expense in profit or loss.		

## NOTE NO. 7 FINANCIAL ASSETS - CURRENT - TRADE RECEIVABLES

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
- Trade Receivables- Considered Good- Unsecured	-	-
- Trade Receivables- Credit Impaired	-	-
Less: Provision for credit impaired Trade Receivables *1	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
*1 Provision for credit impaired Trade Receivables		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
Explanatory Note: -		
i) 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.- For Corporate Office only		
ii) Debt due by subsidiaries/ Joint Ventures and others related parties of the company at point(i) above- For Corporate Office only		
iii) 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

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
<b>A</b> Balances with banks		
With scheduled banks		
i) - In Current Account	-	-
ii) - In deposits account (Deposits with original maturity of less than three months)	-	-
With other banks		
- In current account	-	-
Bank of Bhutan	-	-
<b>B</b> Cheques, drafts on hand		
<b>C</b> Cash on hand		
Cash on hand	3,921	6,402
<b>TOTAL</b>	<b>3,921</b>	<b>6,402</b>
Explanatory Note: -		
1) Cash on hand -(Includes stamps on hand)	3,921	6,402
2) Cash and Bank Balances on behalf of others and are not freely available for the business of the Company included in stated amount :-		
(a) held for Rural Road and Rural Electrification works being executed by Company on behalf of other agencies	-	-
(b) NHPC Emergency relief fund created in pursuance of order of Hon'ble High Court of Sikkim	-	-
(c) Others (Specify Nature)	-	-



## NOTE 9 : FINANCIAL ASSETS - CURRENT - BANK BALANCES OTHER THAN CASH &amp; CASH EQUIVALENTS

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
A Balances with Banks	-	-
B Deposit account-Unpaid Dividend / Interest	-	-
TOTAL	-	-
Explanatory Note: - Cash and Bank Balances held for Rural Road and Rural Electrification works being executed by Company on behalf of other agencies and are not freely available for the business of the Company included in stated amount	-	-

## NOTE NO. 10 FINANCIAL ASSETS - CURRENT - LOANS

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Deposits		
- Unsecured (considered good)	-	-
- Unsecured (considered doubtful)	-	-
Less : Provision for Doubtful Deposits *1	-	-
Loan to Related Parties		
-NHPTL (including accrued interest)	-	-
- Loans Receivables- Considered good- Unsecured	-	-
OTHER LOANS		
Employees (including accrued Interest)		
- Loans Receivables- Considered good- Secured	-	-
- Loans Receivables- Considered good- Unsecured	-	-
- Loans Receivables which have significant increase in Credit Risk	-	-
Less : Provisions for loans which have significant increase in Credit Risk *2	-	-
Loan to State Government in settlement of dues from customer		
- Unsecured (considered good)	-	-
Advances to Subsidiaries / JV's	-	-
TOTAL	-	-
*1 Provision for Doubtful Deposits		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
*2 Provisions 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	-	-
Explanatory Note: - Loan & Advances due from directors or other officers of the company at the end of the year. - For Corporate Office only Advance due by firms or private companies in which any Director of the Company is a Director or member -For Corporate Office only		



## NOTE NO. 11 FINANCIAL ASSETS - CURRENT - OTHERS

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Others		
a) Claims recoverable	12,281,388	11,492,491
Less: Provisions for Doubtful Claims *1	-	-
Sub-total	12,281,388	11,492,491
b) Interest Income accrued on Bank Deposits	-	-
c) Receivable from Subsidiaries / JV's	-	-
d) Interest recoverable from beneficiary	-	-
e) Lease Rent receivable (Finance Lease)-Current	-	-
f) Interest receivable on Finance lease	-	-
g) Interest Accrued on Investment (Bonds)	-	-
h) Receivable on account of unbilled revenue	-	-
i) Interest accrued on Loan to State Government in settlement of dues from customers	-	-
<b>TOTAL</b>	<b>12,281,388</b>	<b>11,492,491</b>
*1 Provisions for Doubtful Claims		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
Explanatory Note:-		
1) Receivable on account of unbilled revenue represents		
Grossing up of Return on Equity		
J&K water cess		
Unbilled sale for the month of March		
Sales due to revision of Tariff Order-Chutak Power Station		
Ultranchal Green & Water Cess		
Sales due to revision of Tariff Order-Parbati-III & Tanakpur Power Station		
Sales due to revision of Tariff Order-Chamera-III Power Station		
Sales due to revision of Tariff Order-Dhauliganga Power Station		
Recognition of Sale (Estimated) awaiting Tariff Order-Nimmo Bazgo Power Station		
Tax adjustment		
MEA Sales		
Parbati-III (4th Unit) Estimated Sale		
Recognition of Sale (Estimated) awaiting Tariff Order-Uri-II Power Station		
FERV		
Others		
Total	-	-
2) Receivable from Subsidiaries / JV's includes claim of the company towards capital expenditure incurred on Kiru & Kwar HE Projects which have been transferred to M/s CVPPPL (a joint venture company of NHPC, JKSPDC and PTC).		

## NOTE NO. 12 CURRENT TAX ASSETS (NET)

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Current Tax Assets		
Current Tax (Refer Note No-23)	-	-
<b>Total</b>	-	-



## NOTE NO. 13 OTHER CURRENT ASSETS

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
<b>A. Advances other than Capital Advances</b>		
a) Deposits		
- Unsecured (considered good)	92,570,942	92,570,942
Less : Expenditure booked against demand raised by Govt. Depts.	-	-
- Unsecured (considered doubtful)	-	-
Less : Provision for Doubtful Deposits *1	-	-
Sub-total	92,570,942	92,570,942
b) Advance to contractor / supplier		
- Secured (considered good)	-	-
- Unsecured (considered good)		
- Against bank guarantee		
- Others	12,453	-
Less : Expenditure booked pending utilisation certificate	-	-
- Unsecured (considered doubtful)	-	-
Less : Provisions for doubtful advances *2	-	-
Sub-total	12,453	-
c) Other advances - Employees		
- Unsecured (considered good)	37,277	-
- Unsecured (considered doubtful)	-	-
Sub-total	37,277	-
d) Interest accrued on:		
Others		
- Considered Good	-	-
- Considered Doubtful	-	-
Less: Provisions for Doubtful Interest *3	-	-
Sub-total	-	-
<b>B. Others</b>		
a) Expenditure awaiting adjustment		
Less: Provision for project expenses awaiting write off sanction *4	-	-
Sub-total	-	-
b) Losses awaiting write off sanction/pending investigation		
Less: Provision for losses pending investigation/awaiting write off / sanction *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	24,050,437	26,023,925
e) Deferred Cost on Employees Advances		
Secured - Considered Good	-	-
Unsecured - Considered Good	-	-
f) <b>Deferred Foreign Currency Fluctuation</b>		
Deferred Foreign Currency Fluctuation Assets	-	-
Deferred Expenditure on Foreign Currency Fluctuation	-	-
g) Surplus / Obsolete Assets	983,987	343,552
h) Input GST	-	-
i) Others	-	-
<b>TOTAL</b>	<b>117,655,096</b>	<b>118,938,419</b>
*1 Provisions for Doubtful Deposits		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
*2 Provisions for doubtful advances (Contractors & Suppliers)		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-



*3 Provisions for Doubtful Accrued Interest		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
*4 Provision for project expenses awaiting write off sanction		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
*5 Provision for losses pending investigation/awaiting write off / sanction		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
Explanatory Note:-		
1. Loans and Advances due from Directors or other officers at the end of the year. -For Corporate Office only		
2. Advance due by Firms or Private Companies in which any Director of the Company is a Director or member.- For Corporate Office only		
3. Surplus Assets / Obsolete Assets held for disposal are shown at lower of book value and net realizable value.	983,987	343,552

**NOTE NO. 14 REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES**

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
(i) Regulatory Deferral Account Balances i.r.o Subansiri Lower Project		
Opening Balance	-	-
Addition during the year	-	-
Adjustment during the year	-	-
Reversed during the year	-	-
Less: Provided for	-	-
Closing balance	-	-
(ii) Wage Revision as per 3rd PRC		
Opening Balance	216,093,900	109,234,812
Addition during the year (through P&L)	79,575,496	106,859,088
Addition during the year (through OCI)	-	-
Adjustment during the year	-	-
Reversed during the year	-	-
Closing balance	295,669,396	216,093,900
(iii) Kishenganga Power Station:-Depreciation due to Moderation of Tariff		
Opening Balance	-	-
Addition during the year	-	-
Adjustment during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
(iv) Exchange Differences on Monetary Items		
Opening Balance	-	-
Addition during the year	-	-
Adjustment during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
<b>Closing Balance (A)=(i)+(ii)+(iii)+(iv)</b>	<b>295,669,396</b>	<b>216,093,900</b>
Deferred Tax Assets on Regulatory Deferral Account Balances	-	-
Less:-Deferred Tax Adjustments against deferred tax assets	-	-
<b>Total (B)</b>	<b>-</b>	<b>-</b>
<b>Regulatory Deferral Account Balances net of Deferred Tax.(A-B)</b>	<b>295,669,396</b>	<b>216,093,900</b>

\* For details refer para 22 of Note No.-34-Other Explanatory Notes to Accounts





## NOTE : 15.1 EQUITY SHARE CAPITAL

(Amount in Rs.)

PARTICULARS	As at 31st March, 2019		As at 31st March, 2018																				
	Nos	Amount	Nos	Amount																			
a) Authorized Equity Share Capital (Par value per share Rs. 10)	-	-	-	-																			
b) No. of Equity shares issued, subscribed and fully paid (Par value per share Rs. 10)	-	-	-	-																			
c) Changes in Equity Share Capital																							
Opening number of shares outstanding	-	-	-	-																			
Add: No. of shares/Share Capital issued/ subscribed during the year	-	-	-	-																			
Less: Reduction in no. of shares/Share Capital on account of buy back of shares.	214,285,714	2,142,857,140	-	-																			
Closing number of shares outstanding	(214,285,714)	(2,142,857,140)	-	-																			
<p>d) The Company has issued only one kind of equity shares with voting rights proportionate to the share holding of the shareholders. These voting rights are exercisable at meeting of shareholders. The holders of the equity shares are also entitled to receive dividend as declared from time to time for them.</p> <p>e) 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</p> <p>f) Shares in the company held by each shareholder holding more than 5 percent specifying the number of shares held :-</p> <table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">As at 31st March, 2019</th> <th colspan="2">As at 31st March, 2018</th> </tr> <tr> <th>Nos</th> <th>In (%)</th> <th>Nos</th> <th>In (%)</th> </tr> </thead> <tbody> <tr> <td>- President of India</td> <td></td> <td></td> <td>7,643,406,901</td> <td>74.50%</td> </tr> <tr> <td>- LIC</td> <td></td> <td></td> <td>906,183,502</td> <td>8.83%</td> </tr> </tbody> </table> <p>g) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts : NIL</p> <p>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).</p> <p>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</p> <p>j) Calls unpaid (showing aggregate value of calls unpaid by directors and officers) : NIL</p> <p>k) Forfeited shares (amount originally paid up) :NIL</p> <p>l) During the Financial Year 2016-17 the Company has completed buyback of 811347977 shares of Rs 10 each, from the shareholders on a proportionate basis by way of a tender offer at a price of Rs 32.25 per equity share for an aggregate amount of Rs 2616.60 crores in accordance with the provisions of the Companies Act, 2013 and the SEBI regulations.</p> <p>m) During the Financial Year 2018-19 the Company has completed buyback of 214285714 shares of Rs 10 each, from the shareholders on a proportionate basis by way of a tender offer at a price of Rs 28 per equity share for an aggregate amount of Rs 600 crores in accordance with the provisions of the Companies Act, 2013 and the SEBI regulations.</p>						As at 31st March, 2019		As at 31st March, 2018		Nos	In (%)	Nos	In (%)	- President of India			7,643,406,901	74.50%	- LIC			906,183,502	8.83%
	As at 31st March, 2019		As at 31st March, 2018																				
	Nos	In (%)	Nos	In (%)																			
- President of India			7,643,406,901	74.50%																			
- LIC			906,183,502	8.83%																			



Note 15.2 Other Equity

PARTICULARS		As at 31st March, 2019	As at 31st March, 2018
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium Account	-	-
4	Bond Redemption Reserve	-	-
5	Research & Development Fund	-	-
6	Share Application Money Pending Allotment	-	-
7	General Reserve	-	-
8	Retained Earnings	-	-
	i) Reserves created on account of Ind AS Adjustment	-	-
	ii) Closing Balance Remeasurement of the defined benefit plans	2,822,916	13,153,669
	iii) Surplus	1,688,568,440	1,934,430,575
9	FVTOCI Reserve-	-	-
	- Equity Instruments	-	-
	- Debt Instruments	-	-
	<b>Total</b>	<b>1,691,391,356</b>	<b>1,947,584,244</b>
	<b>* Surplus</b>		
	Profit for the Year as per Statement of Profit and Loss	1,688,568,440	1,934,430,575
	Adjustment arising out of transition provisions for recognising Rate Regulatory Assets	-	-
	Balance brought forward	-	-
	Add:		
	Amount Written Back From Bond Redemption Reserve	-	-
	Write Back From Capital Reserve	-	-
	Write Back From Other Reserve	-	-
	Amount Utilised From Self Insurance Fund	-	-
	Tax On Dividend Write Back	-	-
	Write Back From Corporate Social Responsibility Fund	-	-
	Write Back From Research & Development Fund	-	-
	Balance available for Appropriation	1,688,568,440	1,934,430,575
	Less:		
	Transfer to Bond Redemption Reserve	-	-
	Transfer to Self Insurance Fund	-	-
	Transfer to General Reserve	-	-
	Transfer to Corporate Social Responsibility Fund	-	-
	Transfer to Research & Development Fund	-	-
	Dividend :		
	- Interim	-	-
	- Final	-	-
	Tax on Dividend	-	-
	- Interim	-	-
	- Final	-	-
	<b>Balance carried forward</b>	<b>1,688,568,440</b>	<b>1,934,430,575</b>



## NOTE NO. 15.3 FUNDS FROM CORPORATE OFFICE (Transfer Accounts)

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
FUNDS FROM CORPORATE OFFICE	14,552,739,750	15,275,661,528
C.O (FDB)	912,695,630	1,059,463,090
IUT Closing Entries - CO	-	-
L.O MUMBAI	-	-
L.O LUCKNOW	-	(25,496)
RO-JAMMU	-	(3,000)
RO-ITANAGAR	-	152,524
RO-SILIGURI	-	-
RO-CHANDIGARH	-	-
BAIRASIUL	(5,299)	3,291
RO-BANIKHET	103,346,772	84,807,961
LOKTAK	-	-
SALAL	(1,383)	-
TANAKPUR	19,218	96
CHAMERA-I	8,818	17,918
URI - I	33,102	(99,852)
RANGIT	-	-
CHAMERA-II	65,997	120,920
DULHASTI	71,855	3,378
DHAULIGANGA-I	1,795	(89,089)
TEESTA-V	-	-
CHAMERA-III	-	-
CHUTAK	3,995	-
TLDP-III	-	-
PARBATI - II	36,938	857,439
PARBATI-III	-	-
SEWA-II	10,869	(1,035)
URI - II	(1,504)	(576)
KISHANGANGA	3,357	-
NIMMO BAZGO	(42,507)	(7,711)
TLDP-IV	-	-
TEESTA-IV	-	-
SUBANSARI LOWER	2,095	(4,805)
DIBANG	-	-
TAWANG I & II	-	-
KOTLIBHEL 1A	-	-
INVESTIGATION PROJECTS, UTTRAKHAND	-	-
RE CELL	-	-
WIND POWER PROJECTS, JAISALMER	-	-
BRRP	-	-
50MW SOLAR POWER PROJECT, TAMILNADU	-	-
POWER TRADING CELL	-	-
CHEQUE PAID ACCOUNT	96,862,036	101,287,286
CHEQUE COLLECTED ACCOUNT	(8,923,354)	(8,084,934)
COMMERCIAL - IUT	(4,227,374,314)	(4,499,246,069)
CENTRALIZED EMPLOYEE PAYMENT ACCOUNT	427,286,148	305,278,149
CENTRALIZED VENDOR PAYMENT ACCOUNT	1,215,980,009	285,064,493
Total	13,072,820,023	12,605,155,506



NOTE NO. 16.1 FINANCIAL LIABILITIES - NON CURRENT - BORROWINGS

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
<u>Bonds</u>		
- Secured	-	-
- Unsecured	-	-
<u>Term Loans</u>		
• From Banks		
- Secured	-	-
- Unsecured	-	-
• From Other Parties		
- Secured	-	-
- Unsecured-From Government (Subordinate Debts)	-	-
- Unsecured-From Others	-	-
<u>TOTAL</u>	-	-
Redemption / terms of repayment etc. i) Debt Covenants : Refer point no. 3 (Capital Management) of Note no. 33. ii) Particulars of Redemption & Repayments: Refer Annexures to Note 16.1  Maturity Analysis of Borrowings  The table below summarises the maturity profile of the company's borrowings based on contractual payments (Undiscounted Cash Flows) : Particulars More than 1 Year & Less than 3 Years More than 3 Year & Less than 5 Years More than 5 Years <u>TOTAL</u>		



## NOTE NO. 16.2 FINANCIAL LIABILITIES - NON CURRENT - OTHERS

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Deposits/ retention money	701,276	160,267
<b>TOTAL</b>	<b>701,276</b>	<b>160,267</b>
Maturity Analysis of Deposit / Retention Money The table below summarises the maturity profile of the deposits/retention money based on contractual payments (Undiscounted Cash Flows) :		
Particulars		
More than 1 Year & Less than 3 Years	788,973	182,993
More than 3 Year & Less than 5 Years		
More than 5 Years		
<b>TOTAL</b>	<b>788,973</b>	<b>182,993</b>

## NOTE NO. 17 PROVISIONS - NON CURRENT

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
<b>A. PROVISION FOR EMPLOYEE BENEFITS:</b>		
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>B. OTHERS</b>		
i) <u>Provision For Committed Capital Expenditure</u>		
As per last Balance Sheet	12,522,657	13,988,717
Additions during the year	-	2,860,509
Amount used during the year	-	-
Amount reversed during the year	-	-
Unwinding of discount	1,248,311	1,394,449
Closing Balance	13,770,968	12,522,657
ii) <u>Provision For Livelihood Assistance</u>		
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) <u>Provision-Others</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
<b>TOTAL</b>	<b>13,770,968</b>	<b>12,522,657</b>
Explanatory Note: -		
* Information about Provisions are given in para 21 of Note 34-Other explanatory Notes to Accounts.		

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

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Deferred Tax Liability		
a) Property, Plant and Equipments, Investment Property and Intangible Assets.	-	-
b) Financial Assets at FVTOCI	-	-
c) Other Items	-	-
Less: Recoverable for tariff period upto 2009	-	-
Less: Deferred Tax Adjustment against Deferred Tax Liabilities for tariff period 2014-19.	-	-
Net 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	-	-
Net Deferred Tax Assets	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
Explanatory Note: -		
1) Deferred tax liability/(assets), in compliance to the Ind AS 12 on "Accounting for Taxes on Income" notified under The Companies Act, 2013 has been created as deferred tax liability/(Assets).-		
2) Movement in Deferred Tax Liability/(Assets) are shown in Annexure to Note No-18		



## NOTE NO. 19 OTHER NON CURRENT LIABILITIES

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
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	-	-
<b>TOTAL</b>	-	-
<b>GRANTS IN AID-FROM GOVERNMENT-DEFERRED INCOME</b>		
As per last Balance Sheet	-	-
Add: Received during the year	-	-
Less: Released to Statement of Profit and Loss	-	-
Closing Balance *	-	-
Grants in Aid-from Government-Deferred Income (Current)	-	-
Grants in Aid-from Government-Deferred Income (Non-Current)	-	-
* Grant includes:-		
1) Fair valuation of Subordinate Debts received from GOI for Chutak Power Station, Nimmoo Bazgo Power Station & Kishanganga HE Project accounted as Grant In Aid.	-	-
2) Funds (Grant in Aid) received from Government of India through SECI for setting up 50 MW Solar Power Project in Tamilnadu.	-	-

## NOTE NO. 20.1 BORROWINGS - CURRENT

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Borrowings-Other Loans-Secured From Banks	-	-
<b>TOTAL</b>	-	-
1) Repayment Term: The Loan amount may be repaid at any point of time and in part also.		
2) Default in repayments (if any) : Nil		

## NOTE NO. 20.2 TRADE PAYABLE - CURRENT

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Total outstanding dues of micro enterprise and small enterprise(s)	819,567	65,869
Total outstanding dues of Creditors other than micro enterprises and small enterprises	46,722,051	45,069,382
<b>TOTAL</b>	<b>47,541,618</b>	<b>45,135,251</b>
Explanatory Note: - Disclosure requirement under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 is given under para 15 of Note No.34- Other Explanatory Notes to Accounts.		



## NOTE NO. 20.3 OTHER FINANCIAL LIABILITIES - CURRENT

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Current maturities of long term debt *	-	-
- Bonds	-	-
- Term Loan -Banks-Secured	-	-
- Term Loan -Banks-Unsecured	-	-
- Other Parties-Secured	-	-
- Unsecured-From Government (Subordinate Debts)	-	-
- Other Parties-Unsecured	-	-
Bond application money	-	-
Liability against capital works/supplies	144,989,002	149,378,135
Liability against capital works/supplies-MSME **	-	19,522
Interest accrued but not due on borrowings	-	-
Interest accrued and due on borrowings	-	-
Deposits/ retention money	8,599,706	8,906,370
Due to Subsidiaries	-	-
Liability for share application money -to the extent refundable	-	-
Unpaid dividend ***	-	-
Unpaid interest ***	-	-
Other Payables-Payable to Employees	369,705	207,993
Other Payables-Payable to Others	424,871	72,501
<b>TOTAL</b>	<b>154,383,284</b>	<b>158,584,521</b>

\* Details in respect of redemption, rate of interest, terms of repayment and particulars of security are disclosed in Annexure to Note no. 16.1. (For C.O. only)

\*\* Disclosure requirement under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 is given under para 15 of Note No.34- Other Explanatory Notes to Accounts.

\*\*\* "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.

## NOTE NO. 21 OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
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	4,893,083	4,697,599
Advances against the deposit works	-	-
Amount Spent on Deposit Works	-	-
Advances against cost of Project Mgt / Consultancy Work	-	-
Amount Spent in respect of Project Mgt./ Consultancy Works	-	-
Provision Toward Amt Recoverable in r/o Project Mgt / Consultancy Works	-	-
Other liabilities-Advance from Customers & Others.	-	-
Grants in aid-from Government-Deferred Income	-	-
<b>TOTAL</b>	<b>4,893,083</b>	<b>4,697,599</b>



## NOTE NO. 22 PROVISIONS - CURRENT

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
<b>A. PROVISION FOR EMPLOYEE BENEFITS</b>		
i) <u>Provision for Long term Benefits (Provided for on the basis of actuarial valuation)</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
ii) <u>Provision for Wage Revision *1</u>		
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) <u>Provision for Performance Related Pay/Incentive</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
iv) <u>Provision for Superannuation / Pension Fund</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
v) <u>Provision For Wage Revision 3rd PRC</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
<b>B. OTHERS</b>		
i) <u>Provision For Tariff Adjustment</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
ii) <u>Provision For Committed Capital Expenditure</u>		
As per last Balance Sheet	137,928,123	136,293,115
Additions during the year	997,591	1,862,918
Amount used during the year	2,480,628	227,910
Amount reversed during the year	-	-
Unwinding of discount	82,491	-
Closing Balance	136,527,577	137,928,123
iii) <u>Provision for Restoration expenses of Insured Assets</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-





iv) <u>Provision For Livelihood Assistance</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Unwinding of discount	-	-
<u>Closing Balance after Fair Value Adjustment</u>	-	-
v) <u>Provision for exp in r/o arbltration award/ court cases</u>		
As per last Balance Sheet	274,610	162,582
Additions during the year	-	112,028
Amount used during the year	-	-
Amount reversed during the year	-	-
<u>Closing Balance</u>	<u>274,610</u>	<u>274,610</u>
vi) <u>Provision - Others</u>		
As per last Balance Sheet	1,966,212	5,561,218
Additions during the year	715,525	1,321,082
Amount used during the year	165,341	179,198
Amount reversed during the year	-	4,736,890
<u>Closing Balance</u>	<u>2,516,396</u>	<u>1,966,212</u>
<b>TOTAL</b>	<b>139,318,583</b>	<b>140,168,945</b>

Explanatory Note: -

Information about Provisions are given in para 21 of Note 34 of Balance Sheet

**NOTE NO. 23 CURRENT TAX LIABILITIES (NET)**

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Income Tax		
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	-	-
Less: Current Advance Tax	-	-
Net Current Tax Liabilities (Net)	-	-
Less: Current tax Assets (Move to Note No-12)	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>



PARTICULARS		For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
I	Operating Revenue		
A	SALES		
	SALE OF POWER	4,100,692,276	4,256,997,086
	ADVANCE AGAINST DEPRECIATION -Written back during the year	-	-
	Less :		
	Sales adjustment on a/c of Foreign Exchange Rate Variation	-	-
	Tariff Adjustments	-	-
	Regulated Power Adjustment	-	-
	Income from generation of electricity – precommissioning (Transferred to Expenditure Attributable to Construction)	-	-
	Rebate to customers	17,110,151	11,586,852
	<b>Sub - Total (A)</b>	<b>4,083,582,125</b>	<b>4,245,410,234</b>
B	Income from Finance Lease	-	-
C	Income from Operating Lease	-	-
D	REVENUE FROM CONTRACTS, PROJECT MANAGEMENT AND CONSULTANCY WORKS		
	Contract Income	-	-
	Revenue from Project management/ Consultancy works	-	-
	<b>Sub - Total (D)</b>	<b>-</b>	<b>-</b>
E	Revenue from Power Trading Business		
	Sale of Power (Net of Rebate)	-	-
	Trading Margin	-	-
	<b>Sub - Total (E)</b>	<b>-</b>	<b>-</b>
	<b>Sub-Total-I (A+B+C+D+E)</b>	<b>4,083,582,125</b>	<b>4,245,410,234</b>
F	OTHER OPERATING REVENUE		
	Interest from Beneficiary States (Revision of Tariff)	27,491	125,332
	Sub-Total-II	27,491	125,332
	<b>TOTAL (I+II)</b>	<b>4,083,609,616</b>	<b>4,245,535,566</b>
<p>Explanatory Note: -</p> <p>1) In terms of regulation No. 49 of tariff regulation issued vide Central Electricity Regulatory Commission (CERC) notification No. L-1/144/2013-CERC dated 21st February, 2014, deferred tax liabilities for the period upto 31st March 2009 whenever it materializes is recoverable directly from the beneficiaries and are accounted for on yearly basis. Accordingly, stated amount has been included in sale of power in relevant year. - For Corporate Office only</p> <p>2) Based on deliberations and subsequent developments in the course of hearing in CERC on the tariff proposal of all 4 units of Parbati-III Power Station, management expects that keeping in view the current water availability and pending commissioning of Parbati-II Project which is under construction, revenue of 4th Unit recognised on estimated basis may not be realisable. Accordingly, unbilled revenue recognised till 31.03.2017 has been reversed in the books during the year on account of change in estimates.' - For Corporate Office only</p> <p>3) 'Deemed generation' included in Sale of the Power as allowed by Central Electricity Regulatory Commission (CERC). For Corporate Office only</p> <p>4) 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 as an abundant precaution. - For Corporate Office only</p> <p>5) Amount of earlier year sales arising out of finalisation of tariff included in Sales. (For Corporate Office only)</p> <p>6) Due to non payment of dues by one of the beneficiaries, share of power allocated to them had been regulated till 31 August 2016 in terms of CERC Regulation No.L-1/42/2010-CERC Dated 28th September 2010 and accordingly amount stated herein are included in sales towards regulated power, which has been sold through bidding at Power Exchange. Ibid regulation further provides that margin earned on such sale after adjusting expenditure for effecting sale of regulated power should be passed on to beneficiaries, whose power has been regulated.(For Corporate Office only)</p> <p>7) Amount of sales not yet billed included in Sales.(For Corporate Office only)</p>			



PARTICULARS		For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
A)	Interest Income		
	- Interest from Investments carried at FVTOCI	-	-
	- Interest - Government Securities (8.5% tax free bonds issued by the State Governments)	-	-
	- Interest from Financial Assets carried at Amortized Cost	-	-
	- Loan to Government of Arunachal Pradesh	-	-
	- Deposit Account	-	-
	- Employee's Loans and Advances (Net of Rebate)	-	-
	- Interest from advance to contractors	-	-
	- Others	8,321,722	-
B)	Dividend Income		
	- Dividend from subsidiaries	-	-
	- Dividend -Others	-	-
C)	Other Non Operating Income		
	Late payment surcharge	135,442,976	253,358,838
	Income From Sale of Self Generated VERS/REC	-	-
	Realization of Loss Due To Business Interruption	-	-
	Profit on sale of investments	-	-
	Profit on sale of Assets (Net)	-	-
	Income from Insurance Claim	-	-
	Liability/ Provisions not required written back #1	65,126	20,111,677
	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	-	-
	Income on account of generation based incentive (GBI)	155,936	-
	Exchange rate variation (Net)	5,794,019	12,288,705
	Others	-	-
	Sub-total	149,779,779	285,759,220
	Add/(Less): C.O./Regional Office/PID Expenses	2,765,284	11,225,435
	Sub-total	152,545,063	296,984,655
	Less: Income transferred to Expenditure Attributable to Construction	-	-
	Less: Income transferred to Advance/ Deposit from Client/Contractees and against Deposit Works	-	-
	Less: Transfer of other income to grant	-	-
	Total carried forward to Statement of Profit & Loss	152,545,063	296,984,655
# 1	Explanatory Note: -		
	Detail of Liability/Provisions not required written back		
a)	Bad & Doubtful Employees Loans (*2 under Note 3.3)		
b)	Bad & Doubtful Advances to Contractor/ Supplier (*3 under Note 3.3)		
c)	Bad & Doubtful Loan to State Government (*4 under Note 3.3)		
d)	Bad & Doubtful Deposits (*1 under Note 3.3)		
e)	Bad & Doubtful Capital Advances( *1 under Note No. 5)		
f)	Bad & Doubtful Deposits( *2 under Note No. 5)		
g)	Diminution in value of stores and spares (*1 under Note 6)		
h)	Provision for credit impaired trade receivables (*1 under Note 7)		
i)	Bad & Doubtful Deposits (*1 under Note 10)		
j)	Provision for loan which have significant increase in credit risk (*2 under Note 10)		
k)	Provision for doubtful claims (*1 under Note No.11)		
l)	Provisions for Doubtful Deposits (*1 under Note No. 13)		
m)	Provisions for doubtful advances (Contractors & Suppliers) (*2 under Note No. 13)		
n)	Provisions for Doubtful Accrued Interest (*3 under Note No. 13)		
o)	Provision for project expenses awaiting write off sanction (*4 under Note No. 13)		
p)	Provision for losses pending investigation/awaiting write off / sanction (*5 under Note No. 13)		
q)	Provision for Long Term Benefits (SI.no-A (i) of Note No-17 & 22)		
r)	Provision for wage revision (SI.no-A(ii) of Note No-22)		
s)	Provision for PRP / Incentive /Productivity Linked Incentive (SI.no-A(iii) of Note No-22)		
y)	Provision for Superannuation/Pension Fund (SI.no-A(iv) of Note No-22)		
u)	Provision for tariff adjustment (SI.No B(i) under Note 22)		
v)	Provision for Committed Capital Expenditure (SI.no-B(i) of Note No-17 and SI.no-B(ii) of Note No.-22)		
w)	Provision for Livelihood Assistance (SI.no-B(ii) of Note No-17 and SI.no-B(iv) of Note No.-22)		
x)	Provision for Restoration expenses of Insured Assets (SI.no-B(iii) of Note No-22)		
y)	Write back of Project expenses provided for		
z)	Provision for 3rd PRC (SI.No-A(v) of Note No -22)		
aa)	Others	65,126	20,111,677
	TOTAL	65,126	20,111,677
2	Total carried forward to Statement of Profit & Loss includes ₹ ----- (Previous year ₹ -----) relating to Subsansiri Lower Project as explained in para 22 of Note no-34. However Regulatory Deferral Account Balances for an equivalent amount of ₹ ----- pertaining to Subsansiri Lower Project has been recognised as per Ind AS 114- "Regulatory Deferral Accounts".		



## NOTE NO. 25 GENERATION EXPENSES

(Amount in Rs.)

PARTICULARS	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
Water Usage Charges	-	-
Consumption of stores and spare parts	4,688,068	7,774,427
Purchase of Power -Power Trading (Net of Rebate)	-	-
Total carried forward to Statement of Profit & Loss	4,688,068	7,774,427

## NOTE NO. 26 EMPLOYEE BENEFITS EXPENSE

(Amount in Rs.)

PARTICULARS	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
Salaries, wages, allowances	398,022,050	373,033,820
Gratuity, Contribution to provident fund & pension scheme (incl. administration fees)	56,196,741	69,942,446
Staff welfare expenses	11,316,983	9,944,886
Leave Salary & Pension Contribution	-	-
Sub-total	465,535,774	452,921,152
Add/(Less): C.O./Regional Office Expenses	276,941,840	250,721,773
Sub-total	742,477,614	703,642,925
Less: Employee Cost transferred to Expenditure Attributable to Construction	62,362,093	-
Less: Recoverable from Deposit Works	-	-
Total carried forward to Statement of Profit & Loss	680,115,521	703,642,925

## Explanatory Note: -

1 Disclosure about operating leases are given in para 16 (A) of Note 34 of Balance Sheet.

2 Gratuity, Contribution to provident fund & pension scheme include contributions:

i) towards Employees Provident Fund

ii) towards Employees Defined Contribution Superannuation Scheme

	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
i) towards Employees Provident Fund	24,988,687	13,705,628
ii) towards Employees Defined Contribution Superannuation Scheme	23,525,413	17,503,529

3 Employee benefits expense for the year includes Rs. .... (Corresponding previous year Rs. ....) which is provided in the books of accounts towards expected hike in Employee Benefits based on notification of the Department of Public Enterprises, Government of India.

4 Total carried forward to Statement of Profit & Loss includes ₹ ----- (Previous year ₹ -----) relating to Subansiri Lower Project as explained in para 22 of Note no-34. However Regulatory Deferral Account Balances for an equivalent amount of ₹ ----- pertaining to Subansari Lower Project has been recognised as per Ind AS 114- "Regulatory Deferral Accounts".



## NOTE NO. 27 FINANCE COST

(Amount in Rs.)

PARTICULARS		For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
A	<u>Interest on Financial Liabilities at Amortized Cost</u>		
	Bonds	503,234,834	524,736,491
	Term loan	112,734,962	168,086,512
	Foreign loan	-	-
	Government of India loan	-	-
	Unwinding of discount-GOI Loan	-	-
	Sub-total	615,969,796	692,823,003
B	<u>Other Borrowing Cost</u>		
	Loss on Hedging Transactions	-	-
	Bond issue/ service expenses	-	233,654
	Commitment fee	-	-
	Guarantee fee on foreign loan	-	-
	Other finance charges	-	364,064
	Unwinding of discount-Provision & Financial Liabilities	1,431,207	1,601,314
	Sub-total	1,431,207	2,199,032
C	<u>Applicable net gain/ loss on Foreign currency transactions and translation</u>		
	Exchange differences regarded as adjustment to interest cost	-	-
	Less: Interest adjustment on account of Foreign Exchange Rate Variation	-	-
	Sub-total	-	-
	Total (A + B + C)	617,401,003	695,022,035
	Add/(Less): C.O./Regional Office/PID Expenses	148,259	134,290
	TOTAL	617,549,262	695,156,325
	Less: Finance Cost transferred to Expenditure Attributable to Construction	-	-
	Less: Recoverable from Deposit Works	-	-
	Total carried forward to Statement of Profit & Loss	617,549,262	695,156,325
Explanatory Note: -			
1 Total carried forward to Statement of Profit & Loss includes ₹ ----- (Previous year ₹ -----) relating to Subansiri Lower Project as explained in para 22 of Note no-34. However Regulatory Deferral Account Balances for an equivalent amount of ₹ ----- pertaining to Subansari Lower Project has been recognised as per Ind AS 114- "Regulatory Deferral Accounts".			

## NOTE NO. 28 DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in Rs.)

PARTICULARS		For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
	Depreciation & Amortisation Expenses	1,022,482,829	1,017,705,451
	Depreciation adjustment on account of Foreign Exchange Rate Variation	-	-
	Add/(Less): C.O./Regional Office / PID Expenses	5,201,857	7,017,235
	Sub-total	1,027,684,686	1,024,722,686
	Less: Depreciation & Amortisation Expenses transferred to Expenditure Attributable to Construction	-	-
	Less: Recoverable from Deposit Works	-	-
	Total carried forward to Statement of Profit & Loss	1,027,684,686	1,024,722,686
Explanatory Note: -			
Total carried forward to Statement of Profit & Loss includes ₹ ----- (Previous year ₹ -----) relating to Subansiri Lower Project as explained in para 22 of Note no-34. However Regulatory Deferral Account Balances for an equivalent amount of ₹ ----- pertaining to Subansari Lower Project has been recognised as per Ind AS 114- "Regulatory Deferral Accounts".			



PARTICULARS		For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
A.	Direct Expenditure on Contract, Project Management and Consultancy Works	-	-
B.	<b>REPAIRS &amp; MAINTENANCE</b>		
	- Building	18,887,484	14,716,564
	- Machinery	25,668,035	21,379,579
	- Others	32,076,058	42,206,214
C.	<b>OTHER EXPENSES</b>		
	Rent & Hire Charges	14,736,282	13,963,121
	Rates and taxes	4,339,008	2,787,191
	Insurance	42,259,207	46,687,797
	Security expenses	75,288,551	70,029,737
	Electricity Charges	14,524,890	18,567,378
	Travelling and Conveyance	4,153,833	2,888,958
	Expenses on vehicles	1,506,184	2,322,974
	Telephone, telex and Postage	5,268,150	5,318,905
	Advertisement and publicity	1,433,032	1,600,971
	Entertainment and hospitality expenses	18,850	34,500
	Printing and stationery	414,530	558,880
	Consultancy charges - Indigenous	6,710,920	1,932,572
	Consultancy charges - Foreign	-	-
	Audit expenses (Refer explanatory note-3 below)	281,222	162,021
	Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-
	Expenditure on land not belonging to company	110,691	2,242
	Loss on Assets (Net)	9,468	-
	Losses out of insurance claims (upto excess clause)	-	-
	Losses out of insurance claims (beyond excess clause)	-	-
	Books & Periodicals	41,158	36,158
	Donation	-	-
	CSR/ Sustainable Development	1,580,302	896,414
	Community Development Expenses	-	-
	Directors' Sitting Fees	-	-
	Research and development expenses	-	-
	Interest on Arbitration/ Court Cases	-	-
	Interest to beneficiary states	-	206
	Expenditure on Self Generated VER's/REC	-	-
	Expenses for Regulated Power	-	-
	Less: - Exp Recoverable on Regulated Power	-	-
	Exchange rate variation (Net)	-	1,615,962
	Training Expenses	430,945	210,763
	Petition Fee /Registration Fee /Other Fee - To CERC/RLDC/RPC/IEX/PXIL	3,322,390	2,722,854
	Operational/Running Expenses of Kendriya Vidyalay	-	-
	Operational/Running Expenses of Other Schools	-	-
	Operational/Running Expenses of Guest House/Transit Hostel	5,476,139	5,430,774
	Operating Expenses of DG Set-Other than Residential	2,473,811	2,480,746
	Other general expenses	5,585,632	5,567,642
	Sub-total	266,596,772	264,121,123
	Add/(Less): C.O./Regional Office/PID Expenses	30,527,426	37,521,171
	Sub-total	297,124,198	301,642,294
	Less: Amount transferred to Expenditure Attributable to Construction	-	-
	Less: Recoverable from Deposit Works	-	-
	Less: Transfer of Generation & other expenses - IPO/Buyback	-	-
	Sub-total (i)	297,124,198	301,642,294
D.	<b>PROVISIONS</b>		
	Bad and doubtful debts provided	-	-
	Expected Credit Loss Allowance-Trade Receivables	-	-
	Bad and doubtful advances / deposits provided	-	-
	Bad and doubtful claims provided	-	-
	Doubtful Interest Provided for	-	-
	Diminution in value of stores and spares /Construction stores	-	-
	Shortage in store & spares provided	-	-
	Provision against diminution in the value of investment	-	-
	Project expenses provided for	-	-
	Provision for fixed assets/ stores provided for	-	-
	Diminution in value of Inventory of Self Generated VER's Provided for	-	-
	Provision for catchment area treatment plan	-	-
	Provision for Interest to Beneficiary	-	-
	Provision for interest against court/arbitration award	-	-
	Others	-	-
	Sub-total	-	-
	Add/(Less): C.O./Regional Office/PID Expenses	-	2,142
	Sub-total	-	2,142
	Less: Amount transferred to Expenditure Attributable to Construction	-	-
	Less: Recoverable from Deposit Works	-	-
	Sub-total (ii)	-	2,142
	Total carried forward to Statement of Profit & Loss (i+ii)	297,124,198	301,644,436



Explanatory Note: -

1 Disclosure about operating leases are given in para 16 (A) of Note 34 of Balance Sheet.

(Amount in Rs.)

	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
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.	-	-

(Amount in Rs.)

3 Detail of audit expenses are as under: -

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

	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
	-	-
	-	-
	-	-
	29,500	-
	-	-
	-	-
	94,400	87,021
	-	-
	66,000	75,000
	-	-
	189,900	162,021

4 Total carried forward to Statement of Profit & Loss includes ₹ ----- (Previous year ₹ -----) relating to Subansiri Lower Project as explained in para 22 of Note no-34. However Regulatory Deferral Account Balances for an equivalent amount of ₹ ----- pertaining to Subansari Lower Project has been recognised as per Ind AS 114 "Regulatory Deferral Accounts".



PARTICULARS	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
Current Tax		
Income Tax Provision	-	-
Adjustment Relating To Earlier periods	-	-
<b>Total current tax expenses</b>	<b>-</b>	<b>-</b>
<i>Deferred Tax-*</i>		
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	-	-
<b>Total deferred tax expenses (benefits)</b>	<b>-</b>	<b>-</b>
Less: Recoverable for tariff period upto 2009	-	-
Less: Deferred Tax Adjustment Against Deferred Tax Liabilities for tariff period 2014-19.	-	-
<b>Net Deferred Tax</b>	<b>-</b>	<b>-</b>
<b>Total carried forward to Statement of Profit &amp; Loss</b>	<b>-</b>	<b>-</b>
<b>Explanatory Notes:-</b>		
i) Reconciliation of tax expense and the accounting profit multiplied by India's domestic rate.	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
Accounting profit/loss before income tax	1,608,992,944	1,809,579,422
Applicable tax rate		
Computed tax expense	-	-
Tax effects of amounts which are not deductible (Taxable) in calculating taxable income.		
CSR/ Sustainable Development/ Community Development Expenses		
Recoverable portion of Deferred Tax		
Exempt and Tax Free Income		
Tax Incentives		
Adjustment for current tax of earlier years		
MAT Credit Available/(utilization)		
Reversal of Deferred Tax Assets		
Other Items		
Income tax expense reported in Statement of P/L	-	-





## NOTE NO. 31 Movement in Regulatory Deferral Account Balances

(Amount in Rs.)

PARTICULARS	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
Movement in Regulatory Deferral Account Balances on account of:-		
(i) Subansiri Lower Project:-		
a) Employee Remuneration & Benefits	-	-
b) Generation & Other exps.	-	-
c) Depreciation	-	-
d) Finance Cost	-	-
e) Other Income	-	-
Sub Total (i)	-	-
(ii) Wage Revision as per 3rd PRC	79,575,496	124,851,153
(iii) Kishenganga Power Station:-Depreciation due to moderation of Tariff	-	-
(iv) Exchange Differences on Monetary Items	-	-
TOTAL (A)=(i)+(ii)+(iii)+(iv)	79,575,496	124,851,153
Impact of Tax on Regulatory Deferral Accounts		
Deferred Tax Expense (Benefit) on Movement in Regulatory Deferral Account Balances	-	-
Less:-Deferred Tax Adjustment against deferred tax assets.	-	-
TOTAL (B)	-	-
Total carried forward to Statement of Profit & Loss (A-B)	79,575,496	124,851,153



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

(Amount in Rs.)

PARTICULARS	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
<b>A. EMPLOYEE BENEFITS EXPENSE</b>		
Salaries, wages, allowances	21,385,493	-
Gratuity and contribution to provident fund	4,921,870	-
Staff welfare expenses	-	-
Leave Salary & Pension Contribution	-	-
Sub-total	26,307,363	-
<b>B. FINANCE COST</b>		
Interest on :		
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	-	-
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	-	-
Transfer of expenses to EAC-committed capital expenses-adjustment for time value	-	-
Sub-total	-	-
<b>C. DEPRECIATION AND AMORTISATION EXPENSES</b>		
Sub-total	-	-
<b>D. OTHER EXPENSES</b>		
Building	-	-
Machinery	-	-
Others	-	-
Rent	-	-
Rates and taxes	-	-
Insurance	-	-
Security expenses	-	-
Electricity Charges	-	-
Travelling and Conveyance	-	-
Expenses on vehicles	-	-
Telephone, telex and Postage	-	-
Advertisement and publicity	-	-
Entertainment and hospitality expenses	-	-
Printing and stationery	-	-
Design and Consultancy charges:		
- Indigenous	-	-
- Foreign	-	-
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-
Expenditure on land not belonging to company	-	-
Assets/ Claims written off	-	-
Land Acquisition and Rehabilitation Expenditure	-	-
Losses on sale of assets	-	-
Other general expenses	-	-
Exchange rate variation (Debit)	-	-
Sub-total	-	-
<b>E. PROVISIONS</b>		
Sub-total	-	-
<b>F. C.O./Regional Office Expenses:</b>		
Other Income	-	-
Other Expenses	-	-
Employee Benefits Expense	36,054,730	-
Depreciation & Amortisation Expenses	-	-
Finance Cost	-	-
Provisions	-	-
Sub-total	36,054,730	-
<b>G. LESS: RECEIPTS AND RECOVERIES</b>		
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	-	-
Hire charges/ outturn on plant and machinery	-	-
Miscellaneous receipts	-	-
Transfer of fair value gain to EAC- security deposit / retention money	-	-
Transfer of fair value gain to EAC - on provisions for committed capital expenditure	-	-
Sub-total	-	-
<b>TOTAL (A+B+C+D+E+F+G-H)</b>	<b>62,362,093</b>	<b>-</b>



CHAMERA-III POWER STATION

Note-33: Disclosure on Financial Instruments and Risk Management

(1) Fair Value Measurement

A) Financial Instruments by category

Financial assets	Notes	As at 31st March, 2019		As as 31st March, 2018	
		FVTOCI	Amortised Cost	FVTOCI	Amortised Cost
<b>Non-current Financial assets</b>					
(i) Non-current investments					
a) In Equity Instrument (Quoted)	3.1	-	-	-	-
b) In Debt Instruments (Govt./PSU)-Quoted	3.1	-	-	-	-
Sub-total		-	-	-	-
(ii) Trade Receivables	3.2		-		-
(iii) Loans					
a) Employees	3.3		-		-
b) Loan to Government of Arunachal Pradesh (Including interest accrued)	3.3		-		-
c) Others	3.3		12,705,852		12,702,452
(iv) Others					
- Lease Receivables including interest	3.4		-		-
- Bank Deposits with more than 12 Months Maturity (Including interest accrued)	3.4		-		-
<b>Total Non-current Financial assets</b>		-	12,705,852	-	12,702,452
<b>Current Financial assets</b>					
(i) Trade Receivables	7		-		-
(ii) Cash and cash equivalents	8		3,921		6,402
(iii) Bank balances	9		-		-
(iv) Loans	10				
- Employee Loans			-		-
- Loans to JV (NHPTL)			-		-
- Others			-		-
(v) others (Excluding Lease Receivables)	11		12,281,388		11,492,491
(vi) others ( Lease Receivables including interest)	11		-		-
<b>Total Current Financial Assets</b>		-	12,285,309	-	11,498,893
<b>Total Financial Assets</b>		-	24,991,161	-	24,201,345
<b>Financial Liabilities</b>					
		As at 31st March, 2019		As as 31st March, 2018	
Financial Liabilities	Notes	FVTOCI	Amortised Cost	FVTOCI	Amortised Cost
(i) Long-term borrowings	16.1		-		-
(ii) Other Financial Liabilities	16.2		701,276		160,267
(iii) Borrowing -Short Term	20.1		-		-
(iv) Trade Payables Including MSME	20.2		47,541,618		45,135,251
(v) Other Current financial liabilities					
a) Current maturities of long term borrowings	20.3		-		-
b) Interest Accrued but not due on borrowings	20.3		-		-
c) Other Current Liabilities	20.3		154,383,284		158,584,521
<b>Total Financial Liabilities</b>			202,626,178		203,880,039



CHAMERA-III POWER STATION

(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.

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 Govt. of Arunachal Pradesh : The Company has given loan to Govt. of Arunachal Pradesh at 9% rate of interest as per the terms and conditions of MOU signed between the Company and Govt 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.

(j) 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:

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)</b>		
Non-current investments	0	0
Loans - Non Current (Including interest)	12705852	12702452
Other Non Current Financial Assets	0	0
Current Investments	0	0
Cash and cash equivalents	3921	6402
Bank balances	0	0
Loans - Current	0	0
Other Financial Assets (Excluding Lease Receivables)	12281388	11492491
<b>Total (A)</b>	<b>24991161</b>	<b>24201345</b>
<b>Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)</b>		
Trade Receivables	0	0
Lease Receivables (Including Interest)	0	0
<b>Total (B)</b>	<b>0</b>	<b>0</b>
<b>TOTAL (A+B)</b>	<b>24991161</b>	<b>24201345</b>



CHAMERA-III POWER STATION  
(Amount in ₹)

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:

	Note No	As at 31st March, 2019 Level 1	As at 31st March, 2018 Level 1
Financial Assets at FVTOCI			
(i) Investments:-			
- In Equity Instruments (Quoted)	3.3		
- In Debt Instruments (Govt./PSU) Quoted	3.3		
Total			

Note:-  
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 ₹)

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

Particulars	Note No	As at 31st March, 2019			As at 31st March, 2018		
		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 & 3.4		0			0	
c) Others	3.3			12,705,852			12,702,452
(iii) Others							
-Bank Deposits with more than 12 Months Maturity (including Interest accrued)	3.4	0			0		
Total Financial Assets		0	0	12,705,852	0	0	12,702,452
Financial Liabilities							
(i) Long-term borrowings including current maturities and accrued interest	16.1 & 20.3						
(ii) Other Long Term Financial Liabilities	16.2			87,697			22,726
Total Financial Liabilities		0	0	87,697	0	0	22,726

(Amount in ₹)

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

Particulars	Note No.	As at 31st March, 2019		As at 31st March, 2018	
		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 & 3.4				
c) Others		12,705,852	12,705,852	12,702,452	12,702,452
(iii) Others					
-Bank Deposits with more than 12 Months Maturity (including Interest accrued)	3.4				
Total Financial Assets		12,705,852	12,705,852	12,702,452	12,702,452
Financial Liabilities					
(i) Long-term borrowings including Current maturities and accrued interest	16.1 & 20.3				
(ii) Other Long Term Financial Liabilities	16.2	701,276	87,697	160,267	22,726
Total Financial Liabilities		701,276	87,697	160,267	22,726

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

(i) 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 prices or dealer quotes for similar instruments.

- Fair value of remaining financial instruments is determined using discounted cash flow analysis.

(ii) 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.

(iii) 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 amortised, such the company has not applied the effective interest method for initial recognition of such liabilities.



(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:

	Trade Receivables	Claim Recoverable	Loans	Total
Balance as at 1.4.2018	0	0	0	0
Changes in Loss Allowances	0	0	0	0
Balance as at 31.3.2019	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.

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

	As at 31st March, 2019	As at 31st March, 2018
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, 2019

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.3.2019	Within 1 Year	More than 1 Year & Less than 3 Years	(Amount in Rs.)	
					More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings	16.1, 20.1 & 20.3	-	-	-	-	-
Other financial Liabilities	16.2 & 20.3	155,198,939	154,409,966	788,973	-	-
Trade Payables	20.2	47,541,618	47,541,618	-	-	-
<b>Total Financial Liabilities</b>		<b>202,740,557</b>	<b>201,951,584</b>	<b>788,973</b>	-	-

As at 31st March, 2018

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.03.2018	Within 1 Year	More than 1 Year & Less than 3 Years	(Amount in Rs.)	
					More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings	16.1, 20.1 & 20.3	-	-	-	-	-
Other financial Liabilities	16.2 & 20.3	158,808,666	158,625,673	182,993	-	-
Trade Payables	20.2	45,135,251	45,135,251	-	-	-
<b>Total Financial Liabilities</b>		<b>203,943,917</b>	<b>203,760,924</b>	<b>182,993</b>	-	-

(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:

Particulars	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2018
	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. With all other variables held constant, the following table demonstrates the impact of borrowing cost on floating rate portion of loans and borrowings.

Particulars	(Amount in Rs.)	
	As at 31st March, 2019	As at 31st March, 2018
Borrowing in FC-Interest rates-increased by ..... basis points (Previous year 2017-18 increased by 55 basis points)*		
Borrowing in FC-Interest rates-decreased by ..... basis points (Previous year 2017-18 decreased by 55 basis points)*		

However there is no impact on profit or loss for increase and decrease 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:

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	% change	Impact on other components of equity	% change	Impact on other components of equity
Investment in Equity shares of :				
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 Govt and PSU 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:

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	% change	Impact on other components of equity	% change	Impact on other components of equity
Government Securities				
PSU 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 Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Financial Liabilities:		
Foreign Currency Loans		
Other Financial Liabilities	16,431,045	16,586,981
Net Exposure to foreign currency (liabilities)	16431045	16586981

(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.



CHAMERA-III POWER STATION

**(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		
Particulars	As at 31st March, 2019	As at 31st March, 2018
(a) Total Debt	-	-
(b) Total Capital	1,691,391,356	1,947,584,244
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 year the company has complied with the above loan covenants.





**Note No. - 34: Other Explanatory Notes to Accounts (as on 31.03.2019)**

**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 **Rs. 3637796529** (Previous year **Rs. 6963451809**) 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 **Rs. 3145273639** (Previous year **Rs. 2598749366**) 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 **Rs. NIL** (Previous year **Rs. NIL**) based on probability of outflow of resources embodying economic benefits and estimated **Rs. 3637796529** (Previous year **Rs. 6963451809**) 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**

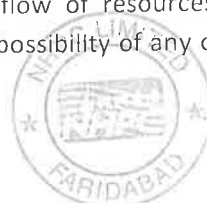
In respect of land acquired for the projects, some of the erstwhile land owners have filed claims for higher compensation amounting to **Rs. 801807** (Previous year **Rs. 761939**) before various authorities/courts. Pending settlement, the Company has assessed and provided an amount of **Rs. NIL** (Previous year **Rs. NIL**) based on probability of outflow of resources embodying economic benefits and estimated **Rs. 801807** (Previous year **Rs. 761939**) 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 **Rs. 92377240** (Previous year **Rs. 92377240**). Pending settlement, the Company has assessed and provided an amount of **Rs. 66232820** (Previous year **Rs. 66232820**) based on probability of outflow of resources embodying economic benefits and rest of the claims i.e. **Rs. 26144420** (Previous year **Rs. 26144420**) 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 **Rs. 55108449** (Previous year **Rs. 55423020**). These claims are pending before various forums. Pending settlement, the Company has assessed and provided an amount of **Rs. NIL** (Previous year **Rs. NIL**) based on probability of outflow of resources embodying economic benefits and estimated **Rs. 55108449** (Previous year **Rs. 55423020**) 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.



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The above is summarized as at 31.03.2019 as below:

(Amount in Rs.)

Sl. No.	Particulars	Claims as on 31.03.2019	up to date Provision against the claims/paid	Contingent liability as on 31.03.2019	Contingent liability as on 31.03.2018	Addition/(deduction) from contingent liability during the year	Decrease of contingent liability from Opening Balance as on 01.04.2018
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)	(viii)
1.	Capital Works	36637796529	0.00	3637796529	6963451809	-3325655281	4070349185
2.	Land Compensation cases	801807	0	801807	761939	39868	0
3.	Disputed tax matters	92377240	66232820	26144420	26144420	0	0
4.	Others	55108449	0	55108449	55423020	-314571	314571
	<b>Total</b>	<b>3786084024</b>	<b>66232820</b>	<b>3719851204</b>	<b>7045781188</b>	<b>-3325929984</b>	<b>4070663756</b>

- (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 **Rs. NIL** (Previous year **Rs. NIL**) towards above contingent liabilities.
- (e) (i) An amount of **Rs. 1066350000** (Previous year **Rs. 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 **Rs. 92377240** (Previous year **Rs. 92377240**) 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 31.03.2019 are as under:

(Amount in Rs.)

Sl. No.	Category of Agency	Claims as on 31.03.2019	up to date Provision against the claims/ paid	Contingent liability as on 31.03.2019	Contingent liability as on 31.03.2018	Addition(+)/ deduction (-) from contingent liability during the year	Decrease of contingent liability from Opening Balance as on 01.04.2018
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)	(viii)
1	Central Govt. departments	0.00	0.00	0.00	0.00	0.00	0.00
2	State Govt. departments or Local Bodies	92377240	66232820	26144420	26144420	0.00	0.00
3	CPSEs	0.00	0.00	0.00	0.00	0.00	0.00
4	Others	3693706784	0.00	3693706784	7019636768	- 3325929984	4070663756
	<b>TOTAL</b>	<b>3786084024</b>	<b>66232820</b>	<b>3719851204</b>	<b>7045781188</b>	- <b>3325929984</b>	<b>4070663756</b>

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 **Rs. NIL** (Previous year **Rs. 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 **Rs. NIL** (Previous year **Rs. NIL**) towards arbitration awards including updated interest thereon.

Based on Management assessment, a favourable outcome is probable in respect of the claims aggregating **Rs. NIL** (Previous year **Rs. 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:(Provided at CO level)**

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 **Rs. ....**(previous year **Rs. ....**) has not been recognised



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### c) Revenue to the extent not recognised in respect of power stations: (Provided at CO level)

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 Rs. .... (Previous year Rs. ....) 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 Rs. NIL (Previous Year Rs. 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 Rs. NIL (Previous year Rs. NIL). Management has assessed these claims and estimates that inflow of economic benefits of Rs. NIL (Previous year Rs. NIL) are probable.

### Contingent Assets are summarized below:

(Amount in Rs.)

Sl. No.	Particulars	As at 31.03.2019	As at 31.03.2018
(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
	<b>Total</b>	<b>NIL</b>	<b>NIL</b>

### 3. Commitments:

- (a) Estimated amount of contracts remaining to be executed on capital account and not provided for are as under:

(Amount in Rs.)

Sl. No.	Particulars	As at 31.03.2019	As at 31.03.2018
(i)	(ii)	(iii)	(iv)
1.	Property Plant and Equipment (including CWIP)	247041865/-	252604801/-
2.	Intangible Assets	NIL	NIL
	<b>Total</b>	<b>247041865/-</b>	<b>252604801/-</b>

Pending approval of competent authority, provisional payments / provisions made towardsexecuted quantities ofworks of some of the items beyond the approved quantities as also for extra items

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totalling to Rs. NIL (Previous year Rs.NIL) are included in Capital Work-in-Progress/Property, Plant and Equipment.

5. Other disclosure under IND AS 11- 'Construction Contracts' are as under:

(Amount in Rs.)

Sl. No.	Particulars	As at 31.03.2019	As at 31.03.2018
(i)	(ii)	(iii)	(iv)
1.	Aggregate amount of costs incurred and recognised profits (less recognised losses) on contracts in progress upto reporting date.	NIL	NIL
2.	Amount of advances received.	NIL	NIL
3.	Amount of retention.	NIL	NIL
4.	The gross amount due from customers for contract works as an asset.	NIL	NIL
5.	The gross amount due to customers for contract works as a liability.	NIL	NIL

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

(Amount in Rs.)

Sl. No.	Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
(i)	Amount charged to Statement of Profit & Loss excluding depreciation (as FERV)	155936 (GAIN)	1615962 (LOSS)
(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.



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### 8. Disclosures under Ind AS-24 "Related Party Disclosures":

#### (A) List of Related parties:

##### (i) Subsidiaries:

Name of Companies	Principle place of operation
NHDC LTD	India
Loktak downstream Hydroelectric Corporation Limited	India
Bundelkhand Saur Urja Limited	India

##### (ii) Joint Ventures:

Name of Companies	Principal place of operation
National High Power Test Laboratory (P) Ltd.	India
Chenab Valley Power Projects Private Ltd.	India

(iii) **Key Managerial Personnel:** Disclosure shall be dealt at Corporate Office Level.

(iv) **Post-Employment Benefit Plans:** Disclosure shall be dealt at Corporate Office Level.

##### (v) 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	Government of India	Shareholder having control over company
2	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:

(i) **Transactions with Subsidiaries:** Disclosure shall be dealt at Corporate Office Level.

(ii) **Transactions with Joint Ventures:** Disclosure shall be dealt at Corporate Office Level.



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(iii) **Compensation to Key Management Personnel:** Disclosure shall be dealt at Corporate Office Level.

(iv) **Transactions with other related parties- Post Employment Benefit Plans :** Disclosure shall be dealt at Corporate Office Level

(v) **Transactions with Government that has control over the Company- Central Govt.** (This includes transactions with various Ministries, CISF etc.)

(Amount in Rs.)

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
(i)	(ii)	(iii)
Services Received by the Company	68459601/-	54665762/-
Services Provided by the Company	NIL	NIL
Sale of goods/Inventory made by the company	NIL	NIL
Dividend Paid During The Year	NIL	NIL
Subordinate Debts received by the company	NIL	NIL
Payment of Guarantee Fee to Govt. of India	NIL	NIL
Buy-Back of Shares by Company from Govt. of India	NIL	NIL
Grant Received from MNRE (Through SECI)	NIL	NIL

(vi) **Transactions with entities controlled by the same Government that has control over the Company**

(Amount in Rs.)

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
(i)	(ii)	(iii)
Purchase of property/Other assets	NIL	NIL
Purchase of goods/Inventory	708104/-	1287559/-
Services Received by the Company	51005203/-	49687653/-
Services Provided by the Company	NIL	NIL
Sale of goods/Inventory made by the company	NIL	NIL
Dividend Received by the company	NIL	NIL
Settlement Amount received by the company against Insurance Claims	NIL	NIL



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(C) Outstanding balances and guarantees with Related Parties:

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
(i)	(ii)	(iii)
<b>Balances with Government that has control over the Company</b>		
▪ Payables by the Company	3509175/-	4793520/-
▪ Receivables by the Company	10530000/-	10530000/-
<b>Balances with Entities controlled by the same Government that has control over the Company</b>		
▪ Payables by the Company	1657044/-	153974/-
(D) O ▪ Receivables by the Company	NIL	NIL

Refer notes to related party transactions:

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

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.

9. Disclosure regarding Particulars of Security (carrying amount of assets mortgaged/hypothecated as security) for borrowings shall be made in the Standalone accounts of the Company.

10. Disclosures under Ind AS-19 "Employee Benefits" shall be dealt at Corporate Office.

11. Other disclosures as per Schedule-III of the Companies Act, 2013 are as under:-

(Amount in Rs.)

Sl. No.	Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
a)*	Value of imports calculated on CIF basis:	NIL	NIL
	i) Capital Goods		
b)*	Expenditure in Foreign Currency		
	i) Interest	NIL	NIL
	ii) Other Misc. Matters	NIL	NIL
c)*	Value of spare parts and Components consumed in operating units.		
	i) Imported	NIL	NIL
	ii) Indigenous	4688068/-	7710699/-
d)*	Earnings in foreign currency	NIL	NIL
	-Others		

\* Accrual basis.



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12. Disclosure regarding Earnings Per Share shall be made in the standalone accounts of the Company.

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 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 Rs. 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, 2018 as well as amount outstanding as on 31.03.2019 is as under:

(Amount in Rs.)

Particulars	Outstanding amount as on 31.12.2018	Amount confirmed	Outstanding amount as on 31.03.2019
Trade receivable	NIL	NIL	NIL
Deposits, Advances to contractors/ suppliers/service providers/ others including for capital expenditure and material issued to contractors	521291843/-	413408743/-	520856389/-
Trade/Other payables	150077776/-	0.00	182876930/-
Security Deposit/Retention Money payable	3740525/-	1407061/-	4875184/-

(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 Rs.)

Sl. No.	Heads of Expenses constituting CSR expenses	For the year ended 31.03.2019	For the year ended 31.03.2018
1	Health Care and Sanitation	492219/-	24000/-
2	Education & Skill Development		275354/-



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3	Women Empowerment /Senior Citizen		
4	Environment	177000/-	
5	Art & Culture		
6	Ex-Armed Forces		
7	Sports		
8	National Welfare Fund		
9	Rural Development	911083/-	597060/-
10	Capacity Building		
11	Swachh Vidyalaya Abhiyan		
12	Swachh Bharat Abhiyan		
	<b>Total amount</b>	<b>1580302/-</b>	<b>896414/-</b>

(ii) Other disclosures:-

(a) Details of expenditure incurred during the year ended on 31.03.2019 paid and yet to be paid along with the nature of expenditure (capital or revenue nature) is as under:-

(Amount in Rs.)

	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	1165186/-	415116/-	1580302/-
	<b>Total</b>	<b>1165186/-</b>	<b>415116/-</b>	<b>1580302/-</b>

(b) As stated above, a sum of **Rs. 415116/-** out of total expenditure of **Rs. 1580302/-** 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 11.10.2018 (Refer Note no. 20.2 and 20.3 of the Balance Sheet) are as under:

(Amount in Rs.)

Sl. No.	Particulars	As at 31.03.2019	As at 31.03.2018
(i)	The principal amount and the interest due thereon remaining unpaid to any supplier on Balance Sheet date:		
	a) Trade Payables:	819567/-	65869/-
	-Principal	NIL	NIL
	-Interest		
	b) Others:	96224/-	NIL
	-Principal	NIL	NIL
	-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 leases- Company as Lessee**

a) The Company's significant leasing arrangements are in respect of operating leases of premises for residential use of employees. These leasing arrangements, which are not non-cancellable, are usually renewable on mutually agreeable terms. Lease payments in respect of premises for residential use of employees amounting to **Rs.NIL** (Previous period **Rs.NIL**) included under Salaries, wages, allowances in **Note 26**.

b) The Company has taken premises for offices, guest houses & transit camps on operating leases which are not non-cancellable and are usually renewable on mutually agreeable terms. Lease payments in respect of premises for offices, guest houses & transit camps amounting to **Rs. NIL** (Previous period **Rs. NIL**) are shown under Rent & Hire Charges in **Note 29**.

c) The Company has taken vehicles on operating leases generally for a period of 1 to 2 years and such leases are not non-cancellable. Lease payments in respect of hiring of vehicles amounting to Rs. 14736282/- (Previous period Rs. 13801563/-) are shown under Rent & Hire Charges in **Note 29**.

**17.** Disclosures under Ind AS-27 'Separate Financial Statements' shall be dealt at Corporate Office.

**18.** The Impairment Analysis as per Ind AS-36 on "Impairment of assets" shall be dealt at Corporate Office.

a) Sales, rebate to beneficiaries, exchange rate variation, interest on loans/ bonds (expenditure) etc. Have been accounted for based on Advices received from Corporate Office.

**20. Disclosure in respect of insurance claim by All Power Stations:**

The Assets of the all power station and loss of generation are covered under Mega Risk Policy. Status of Insurance claim in r/o Chamera-III Power Station as on 31.03.2019 is as under:

(Amount in Rs.)

Particulars of claims	Updated claim lodged	Amount received	Amount charged to Statement of P&L	Balance receivable	
				As at Dec 31, 2018	As at March 31, 2018
Against material damage	NIL	NIL	NIL	NIL	NIL



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Business Interruption Loss	NIL	NIL	NIL	NIL	NIL
<b>Total</b>	NIL	NIL	NIL	NIL	NIL

# (Income recognised in respect of "Business Interruption Loss" during the year is Rs. ....(Cumulative as on 31.03.2019 is Rs. ....).

### 21. 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.

- a) **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 2018-19 (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.

#### b) **Provision For Wage Revision as per 3<sup>rd</sup> Pay Revision Committee (PRC):**

Short term provision for wage revision of the employees of the company has been recognised in the accounts for the period 1.01.2017 to 31.03.2019 as per notification of the Department of Public Enterprises, Government of India.

#### (iii) Other Provisions:

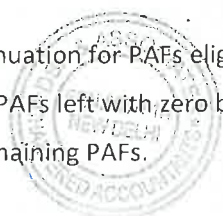
#### a) **Provision For Tariff Adjustment:**

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 Livelihood Expenses:**

Provision has been recognised at discounted value adjusted for average inflation in the accounts towards special financial package finalised in consultation with the State Government and approved by the Board of Directors of NHPC for livelihood assistance of the project affected families (PAFs) in Parbati-II and Parbati-III. As per the package, pending finalisation of modalities of payment, one eligible person from each PAF shall be provided livelihood assistance equivalent to minimum wage of unskilled category as per the Government of Himachal Pradesh/ Central Government whichever is higher, on monthly instalment basis, for the periods as under:

- i) Till the date of superannuation for PAFs eligible for employment.
- ii) For 2000 days to those PAFs left with zero balance land but excluded for employment.
- iii) For 1000 days to all remaining PAFs.



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**c) 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.

**d) Provision for restoration expenses of insured assets:**

Provision 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.

**e) 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.

**f) 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 towards 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.

22. Unit/Project specific notes as per **Appendix-I** below **(to be given only by the respective project/unit pertaining to their project/unit)**.
23. Opening balances/corresponding figures for previous year have been re-grouped/re-arranged wherever necessary to conform to current year's classification.
24. **Disclosure for reporting of matters under Companies (Auditor's Report) Order, 2016.**
- a) Undisputed Statutory dues outstanding as on 31.03.2019 which has not been deposited within six months from the date they became payable:

Nature of dues	Amount (in Rs.)	Due date of remittance
EPF	NIL	NIL
Income Tax	NIL	NIL
Goods & Service Tax Act	NIL	NIL



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Sales Tax /VAT	NIL	NIL
Service Tax	NIL	NIL
Custom Duty	NIL	NIL
Excise Duty	NIL	NIL
Works Contract Tax	NIL	NIL
Any other levies (Please specify)	NIL	NIL

b) Statutory dues which have not been deposited on account of any dispute:-

Name of the Statute	Nature of dues	Amount (in Rs.)	Financial Year to which it pertains	Forum at which case is pending
Income Tax Act, 1961	Income Tax	20/-	2007-18	INCOME TAX DEPTT.
Sales Tax Acts/VAT Act	Sales Tax/ VAT	NIL	NIL	NIL
Finance Act, 1994	Service Tax	NIL	NIL	NIL
Custom Act, 1962	Custom Duty	NIL	NIL	NIL
Central Excise Tariff Act, 1985	Excise Duty	NIL	NIL	NIL
Works Contract Tax	Works Contract Tax	NIL	NIL	NIL
Goods & Service Tax Act	Goods & Service Tax	NIL	NIL	NIL
Please specify	Any other levies	NIL	NIL	NIL

c) Details of Immovable Properties (land and other than land) for which title deeds are not held in the name of the company (The detail shall tally with foot note given under Note No. 2.1 "Property Plant & Equipment"):

Sl. No.	Details of Land	Gross Block as at 31.03.2019	Net Block as at 31.03.2019	Area (in Hectare)	Reasons for non-execution of title deed
1	Land-Freehold	NIL	NIL	NIL	NIL
2	Land-Leasehold	NIL	NIL	NIL	NIL
3	Other than Land-	NIL	NIL	NIL	NIL

For DSP & Associates  
Chartered Accountants  
(Firm Regn. No. 006791N)

(CA Sanjay Jain)

Partner

M.No. 084906

Date:



*Udit Sharma*  
(Udit Sharma)  
Head of Finance

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*J. Sahni*  
(Janesh Sahni)  
Head of Project

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

(Amount in Rs.)

Attributable to equity holders	Reserve & Surplus					Other Comprehensive Income		Total		
	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
Balance as at 1st April, 2018	-	-	-	-	-	-	688568440	-	-	688568440
Profit for the year	-	-	-	-	-	-	2822916	-	-	2822916
Other Comprehensive Income	-	-	-	-	-	-	6939356	-	-	6939356
Total Comprehensive Income	-	-	-	-	-	-	6939356	-	-	6939356
Share Application Money received during the year.	-	-	-	-	-	-	-	-	-	-
Utilization for Buy Back of Shares	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	0.00	-	-	-	-
Transfer from Retained Earning	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-	-	-
Tax on Dividend	-	-	-	-	-	-	-	-	-	-
Transfer to Bond Redemption Reserve	-	-	-	-	-	-	-	-	-	-
Transfer to Research & Development Fund	-	-	-	-	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-	1691391356	-	-	1691391356
Total as on 31st March 2019	-	-	-	-	-	-	1691391356	-	-	1691391356

For DSP & Associates  
Chartered Accountants  
(Firm Regn. No. 0067911)

CA Sanjay Jain  
Partner  
M.No. 084906



*Udit Sharma*  
Udit Sharma  
Head of Finance

*Janesh Sahni*  
Janesh Sahni  
Head of Project



**SUB NOTE NO. 3.2 NON-CURRENT - FINANCIAL ASSETS - LOANS**

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
<b>OTHER LOANS</b>		
a) <b>Employees (at amortised Cost)</b>		
- Secured (considered good)	-	-
- Unsecured (considered good)	-	-
Less: Fair Value Adjustments (Secured)	-	-
Less: Fair Value Adjustments (Unsecured)	-	-
<b>Sub-total</b>	-	-
b) <b>Contractor / supplier</b>		
- Against bank guarantee		
Add/ Less: Fair value adjustment	-	-
<b>Sub-total</b>	-	-
e) <b>Deposits</b>		
- Unsecured (considered good)	12705852	12702452
Add/ Less: Fair value adjustment	-	-
<b>Sub-total</b>	<b>12705852</b>	<b>12702452</b>

**SUB NOTE NO. 11 FINANCIAL ASSETS - CURRENT - LOANS (old 13)**

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
<b>OTHER LOANS</b>		
<b>Employees (including accrued interest)</b>		
- Secured (considered good)	-	-
- Unsecured (considered good)	-	-
Less : Fair Value Adjustments (Secured)	-	-
Less : Fair Value Adjustments (Unsecured)	-	-





**SUB NOTE NO. 16.1 FINANCIAL LIABILITIES - NON CURRENT - BORROWINGS**

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
<b><u>Bonds</u></b>		
- Secured	-	-
- Unsecured	-	-
<b><u>Term Loans</u></b>		
• From Banks		
- Secured	-	-
- Unsecured	-	-
• From Other Parties		
- Secured	-	-
' - Unsecured-From Government (Subordinate Debts)	-	-
' - Unsecured-From Others	-	-
Fair value Adjustment	-	-
<b>TOTAL</b>	-	-

**SUB NOTE NO. 16.2 FINANCIAL LIABILITIES - NON-CURRENT**

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Deposits/ retention money	788973	182993
Less: Fair value adjustment - Deposits/ retention money	(87697)	(22726)
<b>TOTAL</b>	<b>701276</b>	<b>160267</b>



SUB NOTE NO. 17 NON CURRENT - PROVISIONS

B. OTHERS	As at 31st March, 2019	As at 31st March, 2018
<b>i) <u>Provision For Committed Capital Expenditure</u></b>		
As per last Balance Sheet	65575275	68518275
Additions during the year		2943000
Amount used during the year		
Amount reversed during the year		
<b>Closing Balance</b>	<b>65575275</b>	<b>65575275</b>
<b>Less: Fair Value Adjustment</b>	<b>(51804307)</b>	<b>(53052618)</b>
<b>Closing Balance after Fair Value Adjustment</b>	<b>13770968</b>	<b>12522657</b>
<b>ii) <u>Provision For Livelihood Assistance</u></b>		
As per last Balance Sheet	-	
Additions during the year		
Amount used during the year		
Amount reversed during the year		
<b>Closing Balance</b>	<b>-</b>	<b>-</b>
<b>Less: Fair Value Adjustment</b>	<b>-</b>	<b>-</b>
<b>Closing Balance after Fair Value Adjustment</b>	<b>-</b>	<b>-</b>
<b>Fair Value Adjustment-Provision for Committed Capital Expenditure</b>		
Opening Balance	53052618	54529558
Addition during the year		82491
Used during the year		
Reversed during the year		
Unwinding of discount	1248311	1394449
<b>Closing balance</b>	<b>51804307</b>	<b>53052618</b>
<b>Fair Value Adjustment-Provision For Livelihood Assistance</b>		
Opening Balance	-	
Addition during the year		
Used during the year		
Reversed during the year		
Unwinding of discount		
<b>Closing balance</b>	<b>0</b>	<b>0</b>



NOTE NO. 20.3 OTHER FINANCIAL LIABILITIES - CURRENT

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Deposits/ retention money	8626388	8947522
Less: Fair value adjustment - Deposits/ retention money	(26682)	(41152)

SUB NOTE NO. 22 CURRENT - PROVISIONS

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
<b>B. OTHERS</b>		
<b>ii) Provision For Committed Capital Expenditure</b>		
As per last Balance Sheet	138010614	136293115
Additions during the year	997591	1945409
Amount used during the year	2480628	227910
Amount reversed during the year	-	-
<b>Closing Balance</b>	<b>136527577</b>	<b>138010614</b>
Less: Fair Value Adjustment	-	(82491)
<b>Closing Balance after Fair Value Adjustment</b>	<b>136527577</b>	<b>137928123</b>
<b>v) Provision For Livelihood Assistance</b>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>
Less: Fair Value Adjustment	-	-
<b>Closing Balance after Fair Value Adjustment</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>136527577</b>	<b>137928123</b>
<b>Fair Value Adjustment-Provision for Committed Capital Expenditure</b>		
Opening Balance	82491	82491
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Unwinding of discount	82491	-
<b>Closing balance</b>	<b>0</b>	<b>82491</b>
<b>Fair Value Adjustment-Provision For Livelihood Assistance</b>		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Unwinding of discount	-	-
<b>Closing balance</b>	<b>0</b>	<b>0</b>



## Annexure to Note-18

## Movement in Deferred Tax Liability

Particulars	Property, Plant and Equipments, Investment Property and Intangible Assets.	Financial Assets at FVTOCI	Other Items	Recoverable for tariff period upto 2009	Deferred Tax Adjustment against Deferred Tax Liabilities	Total
At 1st April 2018						
Charged/(Credited)						0
-to Profit or loss						0
-to OCI						0
At 31st March 2019	0	0	0	0	0	0

## Movement in Deferred Tax Assets

Particulars	Provision for doubtful debts, Inventory and others	Provision for employee benefit schemes	Other Items	Total
At 1st April 2018				
Charged/(Credited)				0
-to Profit or loss				0
-to OCI				0
At 31st March 2019	0	0	0	0



## Party wise summary of Transactions and Balances with Related Parties

Location Code 117

Location Name : CHAMERA-III POWER STATION

1. Transactions with Government that has control over company (NHPC)				(Amount in Rs.)		
S.No	Nature of transaction	Party Name	Transaction amount		Outstanding Balances (Amount Payable By NHPC)	Outstanding Balances (Amount Receivable by NHPC)
			For the year ended on 31.03.2019	For the year ended on 31.03.2018	As at 31.03.2019	As at 31.03.2019
1	Services Received by the Company(NHPC)	CISF	68459601	54665762	3509175	10530000
	<b>Total</b>		<b>68459601</b>	<b>54665762</b>	<b>3509175</b>	<b>10530000</b>
2	Services Provided by the Company (NHPC)		0	0	0	
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	
3	Sale of goods/Inventory by the Company	MEA	0	0	0	
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	
4	Purchase of Goods ( Consumables, inventory item like steel, POI ,consumable spares etc )		0	0	0	
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	
5	Purchase of assets/property (purchase of spares classified as PPI , payments towards capital works accounted in CWIP etc		0	0	0	
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	

2. Transactions with Other entities Controlled by the Central Government e.g. Transactions with CPSUs						
S.No	Nature of transaction	Party Name	Transaction amount		Outstanding Balances (Amount Payable By NHPC)	Outstanding Balances (Amount Receivable by NHPC)
			For the year ended on 31.03.2019	For the year ended on 31.03.2018	As at 31.03.2019	As at 31.03.2019
1	Purchase of assets/property (purchase of spares classified as PPI , payments towards capital works accounted in CWIP etc	BHEL	0	0	0	
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	
2	Purchase of Goods ( Consumables, inventory item like steel, POI ,consumable spares etc )	IOCL	708104	1287559	0	
	<b>Total</b>		<b>708104</b>	<b>1287559</b>	<b>0</b>	
3	Services Received by the Company(NHPC) (Including expenditure on Insurance Premium and balances with Insurance Companies )	BSNL	6446266	687590	1540694	
		PGCIL	474952	649296	0	
		POSOCO	2077898	1960387	107350	
		ORIENTAL INSURANCE CO. LTD.	235285	288648	0	
		The New India Assurance Company Ltd.	41770802	46101732	0	
		<b>Total</b>		<b>51005203</b>	<b>49687653</b>	<b>1657044</b>
4	Services Provided by the Company (NHPC)		0	0	0	
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	
5	Sale of goods/Inventory		0	0	0	
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	
6	Sale of Asset/property		0	0	0	
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	
7	Settlement Amount received by the company against Insurance Claim		0	0	0	
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	



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## Annexure -XVI

Name of Unit

Chamera -III Power Station

(Amount in Rs.)

Statement of Capital Work In Progress (only Road &amp; Bridge, Building (Excluding Power House Building), Railway Siding etc. as on 31.03.2019)

1	2	3	4	5	6
Sl. No.	Head of account (HOA)	Name of the contract under which work is being executed	Amount (Rs)	Scheduled date of completion as per contract.	Reason for non-capitalisation
	430304	Construction of Admin Building.	20486322	16-06-2019	Work in Progress

Total of column no (4) shall tally with balances of HOA as per trial balance relating to CWIP heads except major works.

It is certified that all the 'Infrastructure Works' which have been completed and ready to intended use have been capitalized and 'Infrastructure Works' for the amount shown in column (4) as above are still under progress.



Signature  
Head of Finance



Signature  
Head of Project/Power  
Station/Unit



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Name of Unit

Chamera-III Power Station

(Amount in Rs.)

Statement of Unadjusted advances (excluding mobilisation advances/ advance against material/ machineries given to parties/Govt. Deptt as on- 31.03.2019)								
1	2	3	4	5	6	7	8	9
Sl. No.	Head of account (HOA)	Name of Department /party to whom advance is given	Purpose	Date of giving advance	Amount of Advance (Rs)	Amount adjusted/ provided (Rs)	Balance outstanding (Rs)	Reason for non-adjustment/ Provision
1	450207	DIVISIONAL FOREST OFFICER, BHARMOUR	Raising of Green Belt around the reservoir of CPS-III	22-10-2012	1500000	1354250	145750	Utilization Certificate is awaited
2	450207	DIVISIONAL FOREST OFFICER	Plantation at muck disposal sites.	08-03-2013	4456087	3315166	1140921	Utilization Certificate is awaited
3	450207	DEPUTY COMMISSIONER, CHAMBA	Resettlement Grant to the project affected families of Mohal lothal	09-12-2014	2000000	1900000	100000	Utilization Certificate is awaited
4	450207	MEMBER SECRETARY HPSEP & PCB SHIMLA	Release of payment to HPSPCB for EMP plan	13-07-2015	2300000			Utilization Certificate is awaited
5	450207	MEMBER SECRETARY HPSEP & PCB SHIMLA	Release of payment to HPSPCB for EMP plan	27-02-2016	888000	1722570	1465430	Utilization Certificate is awaited
6	450207	DEPUTY COMMISSIONER, CHAMBA	COMPENSATION TO VILLAGE OF MOUKHARI FOR DAMAGED HOUSES DUE TO LEKAGE/SEEPAGE OF WATER FROM THE HILL SLOPE ADJOINING SURGE SHAFT- LEG AREA OF compensation for acquisition of 90-05-02 Bigah Land at Mokhari.	20-11-2014	59109978		63986857	This amount deposited against Compensation and R & R plan of 90-05-02 Bigah Land at Mokhari village. Out of deposited amount Rs. 39.06 crs disbursed to affected family by LOA and the balance amount Rs. 2.29 crs deposited in the Dist. Court chamba as per rule of The Right to Fair Compensation and Transparency in Land Acquisition, rehabilitation and Resettlement Act. 2013. In respect of this for transfer/possession a stay has been awarded by Honorable High Court and hearing for the same is fixed on 06.05.2019.
				27-02-2016	4876879	0		
				26-10-2016	204114573			
				13-04-2017	3864316			
				22-11-2017	139941323			
7	450207	LAND ACQUISITION OFFICER		29-11-2017	1401674		349321886	
					Total		416160844	


Total of column no (8) shall tally with balances of HOA as per trial balance relating to Advance to contractor/supplier/Government Department etc.

It is certified that all the advances to contractor/parties have been adjusted in the accounts to the extent works/services performed upto the balance sheet date.

  
Signature  
Head of Finance



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Signature  
Head of Project/Power  
Station/Unit

Name of Unit : Chamera- III Power Station

## Reporting of Events Occuring After Balance Sheet Date

S.No	Particulars of the Events	Accounting Entry to be passed after Balance Sheet		Change in Disclosures after Balance Sheet		
		Head of Account	Amount	Note No.	Earlier Disclosure	Revised Disclosure
NIL						

*[Signature]*  
(HOF)

*[Signature]*  
(HOP)



## NAME OF THE UNIT

DETAILS OF CONTINGENT ASSETS AS ON 31.03.2019

Amount in Rupees

Sr. No.	Particulars	Name of Party/Work	Opening Amount of claim as on 01.04.2018	Addition of claims during the period on account of new claims/update of old claims	Settlement/ Adjustments during the period	Closing balance of claim as on 31.03.2019	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									
1			NIL	NIL	NIL	NIL	NIL	NIL		
B.	Surcharge billed on debtors		NIL	NIL	NIL	NIL	NIL	NIL		
	SUB TOTAL- (B)		NIL	NIL	NIL	NIL	NIL	NIL		
C	Revenue to the extent not recognised in respect of power s		NIL	NIL	NIL	NIL	NIL	NIL		
	SUB TOTAL- (C)		NIL	NIL	NIL	NIL	NIL	NIL	0	
D	BUSINESS INTRUPTION LOSSES		NIL	NIL	NIL	NIL	NIL	NIL		
E	Other Cases- (if any )-specify		NIL	NIL	NIL	NIL	NIL	NIL		
1	SUB TOTAL- OTHER CASES (E)		NIL	NIL	NIL	NIL	NIL	NIL	0	
	GRAND TOTAL (A+B+C+D)		NIL	NIL	NIL	NIL	NIL	NIL	NIL	

*Wane*  
(HOF)

*Tech*  
(HOP)



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**Annexure-IX**

**Name of Unit: Chamera-III Power Station**

**Provisions made against assets during the period ended on 31/03/2019**

Status of Provisions made against assets during the year for inclusion in the agenda note for information of the Board is as under:

Account Code	Nature	Amount Provided for (Rs.)	Amount Transferred to Expenditure Attributable to Construction (EAC) (Rs.)	Net Amount charged to P&L (Rs.)	Reasons and Justification for creation of Provision	Current Status
(i)	(ii)	(iii)	(iv)	(v)=(iii)-(iv)	(vi)	(vii)
95-05-XX	Bad and doubtful debts provided	NIL	NIL	NIL	NIL	NIL
95-06-01	Bad and doubtful advances provided for	NIL	NIL	NIL	NIL	NIL
95-06-02	Bad and doubtful deposits provided for	NIL	NIL	NIL	NIL	NIL
95-07-01	Bad and doubtful claims/interest provided	NIL	NIL	NIL	NIL	NIL
95-07-03	Doubtful Interest Provided for	NIL	NIL	NIL	NIL	NIL
92-33-03	Provision for obsolescence in stores	NIL	NIL	NIL	NIL	NIL
92-33-04	Provision for other losses of stores	NIL	NIL	NIL	NIL	NIL
95-08-01	Shortage in store & spares provided	NIL	NIL	NIL	NIL	NIL
95-11-01	Provision against diminution in the value of investment	NIL	NIL	NIL	NIL	NIL
95-12-01	Project expenses provided for	NIL	NIL	NIL	NIL	NIL
95-13-01	Loss on fixed assets provided for	NIL	NIL	NIL	NIL	NIL
95-13-02	Loss on store provided for	NIL	NIL	NIL	NIL	NIL



# **Annexure-XIV**

## Check List - HYDRO GENERATING STATIONS

(Chamera-III Power Station)

Ref: - CERC order dtd. 06. 05. 2016 in Petition no. 8 / SM / 2016

Sl.No.	Particulars	Yes/No/NA	Page No./ Remarks
<b>Procedural</b>			
1.	Whether the petition is posted on website? (a) If yes, details submitted	Yes	
2.	Whether a copy of the petition is served on all the beneficiaries / respondents (a) If yes, whether proof of service has been filed	Yes Yes	395
3.	Whether notice of tariff petition published in newspapers in terms of the CERC Regulations. If yes, whether the details of the publication has been submitted		Publication of notice of tariff petition in newspapers is under process. Proof of publication will be submitted in due course.
<b>CAPITAL COST</b>			
4.	Whether unit-wise break-up of capital cost submitted	NA	
5.	Whether Board Approval of Capital Cost /Revised Capital Cost submitted	NA	
6	Whether report of DIA on the vetting	NA	





	of capital cost submitted		
7	Whether approval of capital cost/RCE by competent authority (MOP/CCEA/CEA) submitted	NA	
8	Whether break-up of common facilities in respective units in the original project estimate submitted	NA	
9	Whether Audited Financial Statement as on 31st March of each year of the tariff period with all schedules as on COD of the units submitted	Yes Audited Balance Sheet of FY 2018-19 submitted	295-386
10	Whether the details of liabilities discharged and un-discharged as on COD of each unit as well as on 31st March of subsequent years of tariff period submitted	Yes	92-93 & 143-144
11	Whether the details of party-wise and asset-wise un-discharged and discharged liabilities during each year, if any, submitted	Yes	92-93 & 143-144
12	Whether the details of duty drawback/exemption availed, if any, submitted	NA	
13	Whether details of Infirm power as on COD submitted	NA	
14	Whether details of Local Area	NA	



	Development Expenses (LADA) along with related government notification, if any, submitted		
<b>Time Overrun</b>			
16	Whether time overrun is involved in the commercial operation of the generating station. (a) If yes, the reasons/justification for time overrun, if submitted (b) Whether documents in support of time overrun is enclosed	NA NA NA	
17	Whether report of the Standing Committee appointed by GOI with respect to time and cost over-run enclosed	NA	
18	Whether the DIA report on time and cost over-run submitted	NA	
<b>Interest During Construction (IDC)</b>			
19	Detailed calculation of FERV claimed, if submitted	NA	
20	Whether soft copy in formula based Excel Sheet for calculation for IDC (including normative IDC), financing charges as on COD with date of drawl, date of repayment, rate of interest, etc submitted	NA	
21	Whether procedure and calculation of	NA	



	apportionment of unit wise IDC submitted		
<b>Return on Equity (ROE)</b>			
22	Whether the details of the actual deployment of loan and equity submitted	Yes	59 & 108
23	Whether income tax holiday u/s 80 IA of the I.T. Act is available to the project/station, if yes, whether details thereof submitted	-	
<b>Additional Capital Expenditure</b>			
24	Whether Form-9 pertaining to additional capitalization after COD is complete in all respects including;		
	(i) Justification for incurring projected additional capital expenditure	Yes	64 to 67 and 112 to 121
	(ii) Provision of regulation under which claimed	Yes	64 to 67 and 112 to 121
	(iii) De-capitalization value of old asset in case assets claimed under replacement	Yes	68 to 71 and 122
	(iv) Claims that do not include expenditure on minor assets and tools and tackles	Yes	74
	(v) Approval of additional capital expenditure by Board of Directors	Yes	285-294 (Board of Directors approval)



	of Petitioner  (vi) Documentary evidence like test results carried out by Independent Agency /OEM or Technical Committee in case of claims under Regulation 14(3)(vii) and (viii) for efficient operation	NA	for projected add cap for the period 2019-24 )
25	Whether additional capital expenditure is within the original scope of work and if so details given?	No	Portion of Additional Capitalization has been claimed under Original Scope
26	Whether additional capital expenditure claimed is within or beyond the cut-off date. If so, whether relevant provisions of the Regulations mentioned	Yes, Beyond Cut-off date	Relevant Regulation mentioned in Form-9A at page-64 to 67 and page-112 to 121
27	Whether relaxation in cut-off date claimed. If so, whether detailed reasons/justifications submitted	NA	
<b>Interest on Loan</b>			
28	Whether loan agreement submitted	No	Already submitted with the original petition No.



			282/GT/2018
29	Whether documents relating to interest rate reset from the first drawl submitted	No	
30	Whether any penalty for shortfall amount of loan paid, if so, details thereof submitted	NA	
31	Details of prepayment of loan, if any, submitted	NA	
32	Whether calculation of IOL as per Form- 13 for each year submitted	Yes	80-83 and 131-134
33	Whether quarter-wise schedule with regard to loan and revision thereof submitted	NA	
34	Whether there are any commitment charges? If so, reasons thereof submitted?	NA	
35	Whether any penal rate of interest for default in repayment of loan is made. If yes, reasons thereof submitted?	NA	
36	Whether details of calculation of normative loan submitted	Yes	84 and 135
<b>Depreciation</b>			
37	Whether justification for claiming the working capital margin as per Form-	NA	



	5A submitted		
38	Whether calculation of rate of depreciation for each year as per Form- 11 submitted	Yes	78 and 129
39	Whether calculation of depreciation for each year as per Form-12 submitted	Yes	79 and 130
<b>Interest on Working Capital</b>			
40	Whether details of component- wise IWC as per Form-13B Submitted	Yes	85 and 136
<b>General</b>			
41	Whether editable soft copy of all Forms and calculations submitted	Yes	Uploaded in E-Filing portal
42	Whether cost audit report for the last three financial years submitted	NA	
43	Whether DPR submitted	NA	
44	Whether liability flow statement as per Form -16 submitted	Yes	92-93 & 143-144
45	Whether relaxation for NAPAF and Design Energy claimed. If so, whether reasons/justification along with documentary submitted	NA	
<b>O&amp;M Expenses</b>			
46	Whether Income Tax liability and deferred tax liability is computed as per amended Tariff Regulation 2014-19?	NA	



47	Whether O&M Expenses claimed as per Regulations? If not, whether relaxation claimed	Yes	45
48	In case relaxation claimed, whether details submitted	NA	
















# **Annexure-XV**



Chamera-III Power Station

Proof of Dispatch - (Cha

- |        |   |   |   |
|--------|---|---|---|
| 1413 - | 1. The Chairman,<br>Punjab State Power Corporation Ltd.,<br>The Mall, Near Kali Badi Mandir,<br>Patiala-147001 (Punjab).                                  | <br>EH670379618IN   | ① |
| 1414 - | 2. Harayana Power Purchase Centre<br>Shakti Bhawan, Sector-6,<br>Panchkula-134109 (Haryana).  | <br>EH670379480IN   | ② |
| 1415 - | 3. The Chairman,<br>Uttar Pradesh Power Corporation Ltd.,<br>Shakti Bhawan, 14-Ashok Marg,<br>Lucknow-226001 (Uttar Pradesh).                             | <br>EH670379493IN   | ③ |
| 1416 - | 4. The Chief Engineer & Secretary,<br>Engineering Dept. 1 <sup>st</sup> Floor,<br>UT Chandigarh, Sector-9 D, Chandigarh-160009.                           | <br>EH670379502IN   | ④ |
| 1417 - | 5. The Chief Executive Officer,<br>BSES Rajdhani Power Ltd., BSES Bhawan,<br>Nehru Place, New Delhi-110019.   | <br>EH670379516IN   | ⑤ |
| 1418 - | 6. The Chief Executive Officer,<br>BSES Yamuna Power Ltd.,<br>Shakti Kiran Building,<br>Karkadooma, Delhi-110072  | <br>EH670379520IN   | ⑥ |
| 1419 - | 7. The Chief Operating Officer,<br>Tata Power Delhi Distribution Ltd.<br>Erst While North Delhi Power Ltd.,<br>Hudson Lines, Kingsway Camp, Delhi-110009. | <br>EH670379533IN  | ⑦ |
| 1420 - | 8. The Chairman-Cum-Managing Director,<br>Uttaranchal Power Corporation Ltd., Urja Bhawan,<br>Kanwali Road, Dehradun - 248 001 (Uttarakhand).             | <br>EH670379547IN | ⑧ |
| 1421 - | 9. The Managing Director,<br>Jaipur Vidyut Vitaran Nigam Ltd. (JVVNL),<br>Vidyut Bhawan, Janpath,<br>Jyoti Nagar, Jaipur-302005 ( Rajasthan).             | <br>EH670379476IN | ⑨ |
| 1422 - | 10. The Managing Director,<br>Ajmer Vidyut Vitaran Nigam Ltd. Old Power House,<br>Hatthi Bhatta, Jaipur Road,<br>Ajmer - 305 001 (Rajasthan).             | <br>EH670379462IN | ⑩ |
| 1423 - | 11. The Managing Director,<br>Jodhpur Vidyut Vitaran Nigam Ltd.,<br>New Power House,<br>Industrial Area, Jodhpur - 342 003(Rajasthan).                    | <br>EH670379459IN | ⑪ |
| 1424 - | 12. The Principal Secretary,<br>Power Development Department, New Secretariat<br>Jammu (J&K)-180001.  | <br>EH670379445IN | ⑫ |
| 1425 - | 13. The Chairman,<br>Himachal Pradesh State Electricity Board, Vidyut Bhawan,<br>Kumar House , Shimla - 171 004 (Himachal Pradesh                         | <br>EH670379431IN | ⑬ |

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