



**LOKTAK DOWNSTREAM HYDROELECTRIC
CORPORATION LIMITED**

(A JOINT VENTURE OF NHPC LIMITED AND GOVT. OF MANIPUR)

**BALANCE SHEET
AS AT 31.03.2024**

Amount in Rupees

o/c



INDEPENDENT AUDITOR'S REPORT

To

The Members of

LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial Statements of Loktak Downstream Hydroelectric Corporation Limited ("the Company"), which comprise of the balance sheet as at 31st March 2024 and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and loss, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial statements.

Key Audit Matters

The Company is not a listed company and hence we have not expressed a separate opinion on these matters.



Information other than the standalone financial statements

The Company's Board of Directors is responsible for the preparation of other information which comprises information included in the Management Discussion and Analysis, Board's Report including Annexures thereto, Business Responsibility Report, Corporate Governance and Shareholder's Information. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

- Identify and assess the risk of material misstatements of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to Standalone Financial Statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as an ongoing concern. If we conclude that materials uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The Company's standalone financial statements do not include any other information than its own. Hence, we do not express any opinion on other matters

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure- A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. The Comptroller and Auditor General of India have issued directions indicating the areas to be examined in terms of sub-section (5) of section 143 of the Companies Act, 2013, the compliance of which is set out in "**Annexure -B**"



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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2021.
- (e) The requirement of disclosure under section 164(2) of the Act is not applicable
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statement.
 - (ii) The Company did not have any material foreseeable losses against long-term contracts including derivative contracts and thereby requirement for making provision in this respect is not applicable to the company.
 - (iii) There has been no delay in transferring amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (h) Based on our examination which includes test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Place : Imphal.
Date: 29th April 2024



For KUNJABI & CO.
Chartered Accountants
FRN 309115E

Linda Kshetrimayum
LINDA KSHETRIMAYUM
Partner
Membership No. 511337

ANNEXURE – “A” to the Auditors’ Report
Companies (Auditor’s Report) Order, 2020

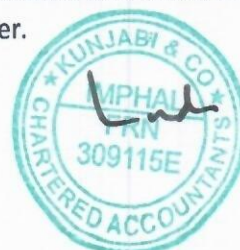
[Referred to in our Report of even date on the Accounts of LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED. as at and for the year ended 31st March 2024]

The Annexure referred to in our report to the members of LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED for the year Ended on 31st March-2024. We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
(B) The company has maintained proper records showing full particulars, including quantitative details and situation of intangible assets
- (b) These Property, Plant and Equipment were physically verified on 30/03/2024 by the management and no discrepancies were found on such verification.
- (c) According to the information and explanations given to us, a piece of land measuring 3835 sq ft at Thangal Village donated by Thangal Village Authority to NHPC Ltd. The land along with temporary shed thereon was transferred to the company at the time incorporation by NHPC Ltd. No value has been assigned to the land. This is disclosed under Note No. 2.1 of Financial statements

Description of property	Gross carrying value as on 31.03.2024 (Rs in lakh)	Held in the name of	Whether promoter, director or their relative or employee	Period held	Reasons for not holding in the name of company
Land – Freeland	0	0	0	0	0

- (d) The company has not revalued its Property, Plant and Equipment (including Right to Use assets) or intangible assets during the year.
- (e) There is no instance with the company of holding any benami property.
- (ii) (a) The company has not commenced any business operation and has not carried any inventory
(b) No working capital limit has been sanctioned to the company so far and hence the matter is not reported.
- (iii) During the year the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans either secured or unsecured to any party.
- (iv) The Company has not directly or indirectly advanced any loan to the persons covered under Section 185 of the Act or given guarantees or securities in connection with the loan taken by such persons. The Company has not made any investments or given any loan or any guarantee or security in connection with the loan to any person or body corporate covered under Section 186 of the Act during the year.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit nor has any unclaimed deposit within the meaning of the provisions of Sections 73 to 76 or any other relevant provision of the Act and the rules framed thereunder.



(vi) Maintenance of Cost accounting records is not applicable since the company has completed survey & investigation phase and has not started construction.

(vii) The company is regular in depositing undisputed statutory dues

(a) Details of Undisputed Statutory dues outstanding as on 31.03.2024 which have not been deposited within six months from the date they became payable are as under

Nature of dues	Amount (in Rs.)	Due date of remittance
Income Tax	NIL	
Goods & Service Tax Act		
Sales Tax /VAT		
Service Tax		
Custom Duty		
Excise Duty		
Works Contract Tax		
Cess		
EPF		
ESI		
Any other levies (Please specify)		

(b) Details of Statutory dues which have not been deposited on account of any dispute as at 31st March 2024 are as under:

Name of the Statute	Nature of dues	Financial Year to which it pertains	Forum at which case is pending	Gross Disputed Amount (in Rs.)	Amount Deposited under Protest (in Rs.)
Income Tax Act, 1961	Income Tax	NIL			
Central Sales Tax and VAT Acts of Various States	Sales Tax/ VAT				
Finance Act, 1994	Service Tax				
Custom Act, 1962	Custom Duty				
Central Excise Tariff Act, 1985	Excise Duty				
Works Contract Tax	Works Contract Tax				
Goods & Service Tax Act 2017	Goods & Service Tax				
Please specify	Any other levies				

(viii) There is no case of unrecorded transactions that have been surrendered or disclosed during the year as income requiring a separate disclosure.



- (ix) (a) The company has not raised any loan or borrowings from any financial institution. However, the company has taken a loan from its parent company, National Hydroelectric Power Corporation Limited. There is no default in the repayment of loan and interest thereon.
- (x) (a) The company, during the year, has not raised money by way of initial public offer or further public offer (including debt instruments) and also has not made any preferential allotment or private placement of shares or convertible debenture and hence reporting under para (a) and (b) of this clause is not applicable.
- (xi) No fraud by the Company or any fraud on the Company by any person including its officers/employees has been noticed or reported during the year.
- (xii) The company is not a Nidhi Company and hence the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- (xiii) Transactions with related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The company has an internal audit system commensurate with its size and nature of business. The report of such internal auditor, a firm of chartered accountants, has been considered.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with the Directors or Persons connected with them and covered under Section 192 of the Act. Hence, clause (xv) of paragraph 3 of the Order is not applicable to the Company.
- (xvi) (a) To the best of our knowledge and as explained the company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934
(b) The company has not conducted any Non-Banking Financial or Housing Finance Activities
(c) The company is not Core Investment Company
- (xvii) The company has incurred any cash loss of Rs 29.94 lakh during the financial year and also Rs16128.32 lakh in the immediately preceding financial year.
- (xviii) There has not been any case of resignation of statutory auditors during the year
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, there is no material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xix) The company is yet to start construction. It has entered the Power Purchase Agreement with Govt of Manipur on 31.8.2020 and has initiated further process for Public Investment Board (PIB) clearance and tendering for major works. To the best of our information and as per explanation given to us we are of the opinion that there is no existence of material uncertainty on the date of audit report in regard to company's incapability of meeting its liabilities.
- (xx) The provisions of Section 135 of the Companies Act 2013 in respect of Corporate Social Responsibility Policy is not applicable to the company and as such the matters under para (a) and (b) of this clause are not pertinent to the company
- (xxi) There are no adverse or qualified remarks to be reflected in the consolidated financial statements.



Annexure "B" to the Auditor's Report

[referred to in our Report of even date on the accounts of **Loktak Downstream Hydroelectric Corporation Limited**, as at the year ended 31st March 2024

Report under Directions under section 143(5) of the Companies Act 2013 : (Annexure I)

SI No	Directions	Report	Action taken thereon	Impact on Accounts and Financial Statements of the company
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated	Company passes its accounting transactions through oracle based software programme	No action is required	No impact
2	Whether there is any restructuring of any existing loan or cases of waiver/write off of debts/loans/ interest etc made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for (in case lender is a Government Company, then this direction is also application for Statutory Auditor of lender company)?	There is no such case of either restructuring or waiving of loan	No action is required	No impact
3	Whether funds (grants/ subsidy etc) received/ receivable for specific schemes from Central / State agencies were properly accounted for/ utilised as per its terms and conditions? List the cases of deviation	No funds (grants/ subsidy) for the purpose of any specific scheme has been received from the Central/ State Agencies	No action is required	No impact

For KUNJABI & CO
Chartered Accountants
FRN 309115E

Date : 29th April, 2024
Place : Imphal



Linda Kshetrimayum

Linda Kshetrimayum
Partner
Membership No. 511337
UDIN : 24511337BKCNP13153



ANNEXURE - II

Compliance Certificate

We have conducted the audit of accounts of Loktak Downstream Hydroelectric Corporation Limited for the year ended 31st March 2024 in accordance with the directions/ sub-directions issued by the C&AG of India under section 143(5) of the Companies Act, 2013 and certify that we have complied with all the directions/ Sub- directions issued to us.

Date : 29th April, 2024
Place : Imphal

For KUNJABI & CO
Chartered Accountants
FRN 309115E

Linda Kshetrimayum
Partner
Membership No. 511337
UDIN : 24511337BKCNP13153



Annexure –“C” to the Auditors’ Report

[Referred to in our Report of even date on the Accounts of LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED as at and for the year ended 31st March 2024]

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

We have audited the internal financial controls over financial reporting of LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED (“the Company”) as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

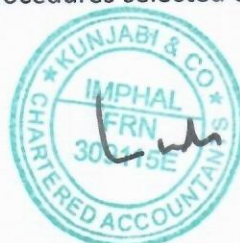
Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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



judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Imphal.

Date : 29th April, 2024.



NOTE NO. 1: COMPANY INFORMATION AND MATERIAL ACCOUNTING POLICIES

(I) Reporting entity

Loktak Downstream Hydroelectric Corporation Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: U40101MN2009GOI008249). The address of the Company's registered office is Loktak Downstream Hydroelectric Corporation Limited, Kom Keirap, Mnaipur - 795124. The Company is primarily involved in the generation and sale of bulk power to various Power Utilities. Other business in which the Company is involved 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 dated 29th, April-2024.

(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
- right of use assets – measured at present value of future cash outflows at initial recognition
- assets held for sale - measured at fair value less cost to sell

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

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business. 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.

(C) Application of new and revised standards

Vide notification dated March 31, 2023, the Ministry of Corporate Affairs has notified the Companies (Indian Accounting Standards) Amendment Rules, 2023 which amends certain Indian Accounting Standards, and are effective from April 1, 2023. The summary of the major amendments and its impact on the Company are given hereunder:

- Disclosure of accounting policies – amendments to Ind AS 1 – Presentation of financial statements:** This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. These amendments define what is 'material accounting policy information' (being information that, when considered together with other information included in an entity's financial statements, can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements) and explain how to identify when accounting policy information is material. They further clarify that immaterial accounting policy information do not need to be disclosed. If disclosed, they should not obscure material accounting information.



The Company has evaluated the amendment and suitably modified its Material Accounting Policies. However, impact of the said amendment on the Company's financial statements is not significant.

- ii) Definition of accounting estimates – amendments to Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors:** The amendment clarifies how entities should distinguish changes in accounting policies from changes in accounting estimates. The distinction is important, because changes in accounting estimates are applied prospectively to future transactions and other future events, whereas changes in accounting policies are generally applied retrospectively to past transactions and other past events (as well as the current period).

The Company has evaluated the amendment and there is no impact on the Company's financial statements.

- iii) Deferred tax related to assets and liabilities arising from a single transaction – amendments to Ind AS 12 - Income Taxes:** This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences.

The Company has evaluated the amendment and there is no impact on the Company's financial statements.

- iv) Amendments/ revisions in other standards are either not applicable or do not have any material impact on the financial statements.**

(D) Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest lakhs (up to two decimals) except where indicated otherwise.

(E) Use of estimates and management judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures including contingent assets and contingent 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.

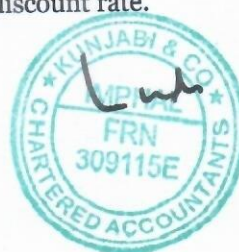
In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that may have the most significant effect on the amounts recognised in the financial statements are included in the following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

Critical judgments and estimates

a) Leases

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

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



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.

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 in respect of future developments in discount rates, the rate of salary increase, 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- *Revenue from Contracts with Customers*. However, in cases where tariff rates are yet to be approved, provisional rates are adopted considering the applicable CERC Tariff Regulations. Further, where revision in tariff due to revision in cost estimates are pending, tariff is computed based on the parameters and methods prescribed under the CERC Tariff Regulations and an estimated amount of revenue is recognised when an application is made to the CERC after obtaining necessary approvals to the extent it is highly probable that there will be no downward adjustment to the revenue recognised.

f) Provisions and contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has been made on the basis of best judgment by management regarding probable outflow of economic resources. These estimates can change due to 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 and 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 2019-24. 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. CERC Tariff Regulations provide for recovery of Late Payment Surcharge for delayed payments which compensates for loss due to time value of money, except to the extent already provided for.

i) Insurance Claim Recoverable

The recoverable amount of insurance claims in respect of damages to Property, Plant and Equipment and Capital Work in Progress is based on estimates and assumptions as per terms and conditions of insurance policies and management estimate of amount recoverable from the Insurance Company based on past experience.

j) Cost of Carbon Credits / Certified Emission Reductions (CERs)/ Verified Carbon Units (VCUs)

The cost of Carbon Credits / Certified Emission Reductions (CERs)/ Verified Carbon Units (VCUs) are measured as per Management estimate.

k) Assets classified as held for sale

Management judgment is required to apply the accounting of non-current assets held for sale under Ind AS 105 - 'Non-current assets held for sale and discontinued operations'. In assessing the applicability, management exercises judgment to evaluate availability of the asset for immediate sale, management's commitment for the sale and probability of sale within one year to conclude if their carrying amount will be recovered principally through a sale transaction rather than through continuing use.

(III) MATERIAL ACCOUNTING POLICIES:

Summary of the material accounting policies for 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). Therefore, the carrying amount of Property, Plant and Equipment, Capital Work in Progress, Intangible Assets and Investment Property as per the previous GAAP as at April 1, 2015, were maintained on transition to Ind AS.

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) Subsequent costs is recognized in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.
- d) Expenditure incurred on renovation and modernization of power station on completion of the originally estimated useful life of the power station is added to the cost of the related asset when it meets the recognition criteria. PPE acquired as replacement of the existing assets are capitalized and its corresponding replaced assets removed/ retired from active use are derecognized.
- e) After initial recognition, Property, Plant and Equipment is carried at cost less accumulated depreciation/amortisation and accumulated impairment losses, if any.
- f) Deposits, payments made/ liabilities created provisionally towards compensation (including interest on enhanced compensation till the date of award by the Court), rehabilitation & resettlement and other expenses including expenditure on environment management plans relatable to land in possession are treated as cost of land.
- g) Assets over which the Company has control, though created on land not belonging to the Company, are included under Property, Plant and Equipment.
- h) Standby equipment and servicing equipment which meet the recognition criteria of Property, Plant and Equipment are capitalized.
- i) Spares parts (procured along with the Plant and 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 and spares" forming part of inventory.
- j) Expenditure on major inspection and overhauls of generating unit is capitalized, when it meets the asset recognition criteria. Any remaining carrying amount of the cost of the previous inspection and overhaul is derecognized.
- k) The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized regardless of whether the replaced part has been depreciated separately. If it is not practicable to determine the carrying amount of the replaced part, the Company uses the cost of the replacement as an indication of what the cost of replaced part was at the time it was acquired or constructed. The costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of profit and loss as and when incurred.
- l) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition/ disposal of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

2.0 Capital work in Progress (CWIP)

- a) Expenditure incurred on assets under construction (including a project) is carried at cost under 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



including Right-of-Use assets, 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 and 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.

The Company measures investment property using cost based measurement and fair value of investment property is disclosed in the notes.

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. Any gain or loss arising on derecognition/ disposal of the asset is included in the Statement of Profit and Loss.

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

4.0 Intangible Assets and Intangible Assets under Development

- a) Expenditure on research is charged to expenditure 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 that are acquired by the Company and which have finite useful lives, 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) Intangible assets under development represent expenditure incurred on intangible assets which are in the development phase and are carried at cost less accumulated impairment loss, if any.
- d) Subsequent costs are recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the Company and the cost of the item can be measured reliably.



- 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 reporting 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 April 1, 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.



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7.0 Fair value measurement

At initial recognition, 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, maximizing the use of relevant observable inputs and minimizing 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 less impairment losses, if any in the value of the investments. Where an indication of impairment exists, considering entities with common line of activities as a single cash generating unit, the carrying amounts of investments are assessed and written down to its recoverable amount at the end of reporting period. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

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 right 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, Trade Receivables, Loan to employees, 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
- At fair value through profit and loss

The classification depends on the following:

- (a) The entity's business model for managing the financial assets and
- (b) The contractual cash flow characteristics of the financial asset.

For assets measured at fair value, gains and losses are either recorded in the Statement of Profit and Loss or under 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 Company 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 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 interest income in the Statement of Profit and Loss. 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). The Company classifies all other equity instruments 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 of an equity instrument classified at FVTOCI, are recognized in 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.



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

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

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

e) Impairment of financial assets

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

- i) Financial assets that are debt instruments, and are measured at amortised cost.
- ii) Financial assets that are debt instruments and are measured as at FVTOCI
- iii) Contract Assets and Trade Receivables under Ind AS 115- *Revenue from Contracts with Customers*
- iv) Lease Receivables under Ind AS 116- *Leases*.

The Company follows the 'simplified approach' permitted under Ind AS 109, "Financial Instruments" for recognition of impairment loss allowance based on life time expected credit loss from initial recognition on contract assets, lease receivables and trade receivables resulting from transactions within the scope of Ind AS 116 and Ind AS 115.

For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition, in which case those financial assets are measured at lifetime ECL. Any increase or reversal of loss allowance computed using ECL model, is recognized as an impairment gain or loss 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.



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Carbon Credits / Certified Emission Reductions (CERs)/ Verified Carbon Units (VCUs) are valued at lower of cost and net realizable value.

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

11.0 Dividends

Final 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

The Company's financial liabilities include loans and borrowings, trade and other payables. A financial liability is recognized when and only when the Company becomes party to the contractual provisions of the instrument.

a) Classification, initial recognition and measurement

Financial liabilities are recognised initially at fair value less 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.

b) Subsequent measurement

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

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

c) Derecognition

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

d) Offsetting of financial instruments

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

e) Derivative financial instruments

Derivative financial instruments that are held by the Company to hedge the foreign currency and interest rate risk exposures and are not designated as hedges are accounted for at fair value through profit or loss. Changes in fair value are recognised in the Statement of Profit and Loss.



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13.0 Government Grants

- a) The benefits of a government loan at a below market rate of interest is treated as a Government Grant. The loan is initially recognised and measured at fair value and the 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 the grant is recognized initially as deferred income and subsequently amortised 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.

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.

- b) 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.
- c) 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

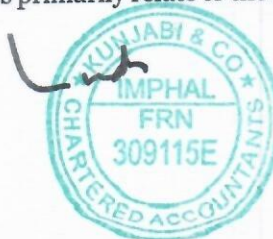
Company's revenues arise from sale and trading of energy, project management / construction contracts/ consultancy assignment services and other income. Revenue from other income comprise of interest from banks, employees, contractors etc., dividend from investments in joint ventures and subsidiary companies,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

a) Revenue from sale of power

- i) Revenue is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the products or services and excludes amounts collected on behalf of third parties. The Company recognises revenue from contracts for sale of power over time as the customers simultaneously receive and consume the benefits provided by the Company.
- ii) Revenue from sale of power (except minimum lease receipts in respect of power stations considered as Finance Lease/Operating Lease) is accounted for as per tariff notified by the Central Electricity Regulatory Commission (CERC) under the CERC (Terms & Conditions of Tariff) Regulations as modified by the orders of Appellate Tribunal for Electricity to the extent applicable. In the case of Power Stations where provisional/ final tariff is yet to be notified or where incentives/disincentives are chargeable/ payable as per CERC (Terms & Conditions of Tariff) Regulations, revenue is recognised to the extent it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. Rebates given to beneficiaries as early payments incentives are deducted from the amount of revenue.
- iii) Customers are billed on a periodic and regular basis. As at each reporting date, revenue from sale of power includes an accrual for sales delivered to customers but not yet billed (unbilled revenue).
- iv) Recovery/ refund towards foreign currency variation in respect of foreign currency loans and recovery towards Income Tax are recognised on year to year basis based on regulatory norms. Recovery towards deferred tax items recognized till March 31, 2009 are accounted for when the same materialises.
- v) Adjustments arising out of finalisation of Regional Energy Account (REA), though not material, are effected in the year of respective finalisation.
- vi) Advance Against Depreciation (AAD) considered as deferred income up to 31st March 2009 is included in sales on straight line basis over the balance useful life after a period of 12 years from the date of commercial operation of the Power Station.

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

- i) Revenue from Project Management / Construction Contracts/ Consultancy assignments is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the services and excludes amounts collected on behalf of third parties. The Company recognises revenue on the basis of input method. Input method recognises revenue on the basis of the costs incurred towards the satisfaction of a performance obligation relative to the total expected costs to the satisfaction of that performance obligation.
- ii) Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are transferred to trade receivables revenue when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. The contract liabilities primarily relate to the advance consideration received from the customers.



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

c) Revenue from trading of power

- i) Accounting for revenue from trading of power involves assessment of the contract conditions to determine whether the Company is required to act in the capacity of a principal or as an agent. The Company acts in the nature of a principal in case it obtains control of the electricity before transferring it to the customer. Indicators of control includes assessment of whether the company is primarily responsible for fulfilling the promise to provide the electricity, it has the discretion to establish the price or whether it bears the inventory risk. Where the Company does not obtain control of the electricity before transferring it to the customer and its performance obligation is to arrange for the supply of electricity by another party, it acts in the nature of an agent.
- ii) Where the Company acts as a principal in a contract for trading of power, the amount of the transaction price allocated to the performance obligation that is satisfied is recognised as revenue.
- iii) Where the Company acts as an agent in a contract for trading of power, the net consideration retained after paying the supplier for the electricity provided to the customer is recognised as revenue from operations. Financial assets and liabilities arising out of these transactions are not set off.

d) Other income

- i) Dividend income is recognized when the right to receive the same is established.
- ii) For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.
- iii) Interest/Surcharge recoverable from customers including those arising out of contracts for trading of power and liquidated damages /interest on advances to contractors is recognised when it is highly probable that a significant reversal in the amount of revenue recognised will not occur in the future.



e) Revenue from sale of carbon credits/ CERs/VERs

Revenue is recognized on transfer/ sale of Carbon Credits/ Certified Emission Reductions (CERs)/ Verified Carbon Units (VCUs) to the extent it is highly probable that a significant reversal in the amount of revenue recognized will not occur in the future.

16.0 Employee Benefits

i) Short-term employee benefits

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

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

ii) Defined contribution plans

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

Employees Defined Contribution Superannuation Scheme (EDCSS) for providing pension benefits and Social Security Scheme administered through separate trusts are accounted for 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, Memento on Superannuation to employees and Employees Family Economic Rehabilitation Scheme are in the nature of defined benefit plans. All these plans, other than Allowance on Retirement/Death, Memento on Superannuation to employees and Employees Family Economic Rehabilitation Scheme are administered through separate trusts.

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

In respect of Provident Fund Scheme, a liability is recognised in the Balance Sheet where the present value of the defined benefit obligation at the end of the reporting period is higher than the fair value of plan assets. Any surplus of fair value of plan assets over the present value of the defined benefit obligation at the end of the reporting period is not recognised as an asset since the Company does not have any right to the benefits either in the form of refunds from the Plan or by way of lower contribution to the Plan.



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 (except in the case of Provident Fund Scheme) and losses arising from experience adjustments and changes in actuarial assumptions are recognised directly in Other Comprehensive Income in the period in which they occur and are included in retained earnings in the Statement of Changes in Equity.

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

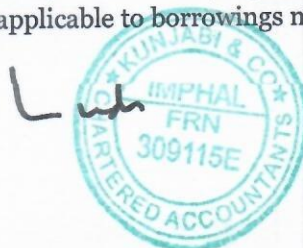
The expenses incurred on terminal benefits in the form of ex-gratia payments and notice pay on voluntary retirement schemes are charged to the Statement of Profit and Loss in the year of incurrence of such expenses.

17.0 Borrowing costs

Borrowing costs consist of (a) interest expense calculated using the effective interest method as described in Ind AS 109 – 'Financial Instruments' (b) finance charges in respect of finance leases recognized in accordance with Ind AS 116– 'Leases' and (c) exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such asset until such time the assets are substantially ready for their intended use. Qualifying assets are assets which necessarily take substantial period of time to get ready for their intended use or sale. All other borrowing costs are expensed in the period in which they occur.

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



purpose of obtaining a qualifying asset are excluded from this calculation, until substantially all the activities necessary to prepare that asset for its intended use or sale are complete.

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

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

Other borrowing costs are recognized as an expense in the year in which they are incurred.

18.0 Depreciation and amortization

- a) Depreciation on additions to /deductions from Property, Plant & Equipment (PPE) during the year is charged on pro-rata basis from / up to the date on which the asset is available for use / disposal.
- b) (i) Depreciation on Property, Plant and Equipment of Operating Units of the Company capitalized till five years before the end of the useful life of the Power Station is charged to the Statement of Profit & Loss on straight-line method following the rates and methodology notified by CERC for the fixation of tariff except for assets specified in Policy No. 18.0(d).
(ii) Depreciation on Property, Plant and Equipment capitalized during the last five years of the useful life of a Power Station is charged on straight-line method for the period of extended life as per CERC Tariff Regulations/Orders, from the date on which such asset becomes available for use.
(iii) Where the life and / or efficiency of a Power Station is increased due to renovation and modernization, the expenditure thereon along with its unamortized depreciable amount is charged prospectively on straight-line method over the revised / remaining useful life.
- c) i) Depreciation on Property, Plant and Equipment (except old and used) of other than Operating Units of the Company is charged to the extent of 90% of the cost of the asset following the rates notified by CERC for the fixation of tariff except for assets specified in Policy No. 18.0(d).
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 useful life and residual value (5%) given in the Schedule II of the Companies Act, 2013:
 - Construction Plant and Machinery
 - Computer and Peripheralsii) Based on technical assessment, depreciation on Mobile Phones is provided on straight line basis over a period of three years with residual value of Re 1.
iii) Based on technical assessment, depreciation on Roof Top Solar Power System / Equipment is provided on straight line basis over a period of twenty five years with residual value of 10%.
(iv) Based on technical assessment, depreciation on furniture & other equipment provided at residential office of employees is charged on straight line basis over a period of five years with residual value of 10%.
- e) Temporary erections are depreciated fully (100%) in the year of acquisition /capitalization by retaining Re. 1/- as WDV.



- f) All assets valuing Rs. 5000/- or less but more than Rs. 750/- are fully depreciated/amortised during the year in which the asset becomes available for use with WDV of Re. 1/- for tangible assets as WDV and NIL for Intangible Assets.
- g) Low value items, which are in the nature of assets (excluding immovable assets) and valuing up to Rs. 750/- are not capitalized and charged off to expenditure in the year of use.
- h) Leasehold Land of operating units is amortized over the period of lease or over the life of the Power Plant (40 years in case of Hydro Projects and 25 years in case of Solar & Wind Projects) 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 over the life of the Power Plant (40 years in case of Hydro Projects and 25 years in case of Solar & Wind Projects), 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 of 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. Other intangible assets are amortized on straight line method over the period of legal right to use or life of the related plant, whichever is less. The period and method of amortization of intangible assets with finite useful life is reviewed at each financial year end and adjusted prospectively, wherever required.
- 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 and 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 useful 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. Fair value less costs of disposal is determined only in case carrying amount of an asset or cash-generating unit (CGU) exceeds the value in use.
- c) In case of expenditure on survey & investigation of projects, if it is decided to abandon such a project, expenditure incurred thereon is charged to the Statement of Profit and Loss in the year in which such decision is taken.
- d) In case a project under survey and Investigation remains in abeyance by the order of appropriate authority/ by injunction of court order, any expenditure incurred on such projects from the date of order/ injunction of court is provided in the books from the date of such order till the period project is kept in abeyance by such order/ injunction. Provision so made is however reversed on the revocation of aforesaid order/ injunction.
- e) Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

20.0 Income Taxes

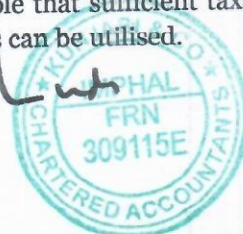
Income tax expense comprises current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case the tax is also recognised directly in equity or in other comprehensive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

a) Current tax

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).

b) Deferred tax

- i) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Balance Sheet method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unused tax losses and unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of an asset or liability in a transaction that at the time of the transaction affects neither the taxable profit or loss nor the accounting profit or loss.
- ii) The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.



- iii) Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Balance Sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would flow in the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.
- iv) Deferred tax is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised directly in other comprehensive income or equity, in which case it is recognised in Other Comprehensive Income or Equity.
- v) Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.
- vi) Deferred tax recovery adjustment account is credited/ debited to the extent the deferred tax for the current period forms part of current tax in the subsequent periods and affects the computation of return on equity (ROE), a component of tariff.
- vii) When there is uncertainty regarding income tax treatments, the Company assesses whether a tax authority is likely to accept an uncertain tax treatment. If it concludes that the tax authority is unlikely to accept an uncertain tax treatment, the effect of the uncertainty on taxable income, tax bases and unused tax losses and unused tax credits is recognised. The effect of the uncertainty is recognised using the method that, in each case, best reflects the outcome of the uncertainty: the most likely outcome or the expected value. For each case, the Company evaluates whether to consider each uncertain tax treatment separately, or in conjunction with another or several other uncertain tax treatments, based on the approach that best prefixes the resolution of uncertainty.

21.0 Compensation from third parties

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

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

22.0 Segment Reporting

- a) In accordance with Ind AS 108 – Operating Segment, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance. The Board of Directors is collectively the Company's "Chief Operating Decision Maker" or "CODM" within the meaning of Ind AS 108.
- b) Electricity generation is the principal business activity of the Company. Other operations viz., Contracts, Project Management, Consultancy works and Trading of Power do not form a reportable segment as per the Ind AS -108.



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23.0 Leases

The Company assesses whether a contract is or contains a lease at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether the contract involves the use of an identified asset, whether the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of lease and whether the Company has the right to direct the use of the asset. If the supplier has a substantive substitution right, then the asset is not identified. Where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if it has the right to operate the asset, or the Company designed the asset in a way that predetermines how and for what purpose it will be used.

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

i. Company as a lessee

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

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 Right of Use Assets.

Right-of-use assets are depreciated/amortized from the commencement date to the end of the useful life of the underlying asset, if the lease transfers ownership of the underlying asset by the end of lease term or if the cost of right-of-use assets reflects that the purchase option will be exercised. Otherwise, Right-of-use assets are depreciated/ amortized from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.

Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less costs of disposal and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at the present value of the future lease payments; discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the incremental borrowing rate. Future lease payments comprise of the fixed payments, including in-substance fixed payments, variable lease payments that depend on an index or a rate, amounts expected to be payable under a residual value guarantee and the exercise price under a purchase option that the Company is reasonably certain to exercise or the penalty for early termination of a lease unless the Company is reasonably certain not to terminate early.



The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or when a lease contract is modified, and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the Statement of Profit and Loss if the carrying amount of the right-of-use asset has been reduced to zero.

Right-of-use assets are presented as a separate line item on the face of the Balance Sheet.

The Company has elected not to recognise right-of-use assets and lease liabilities in respect of short-term leases that have a lease term of 12 months or less and leases where the underlying asset is of low-value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

ii. Company as a lessor

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

Where the Company determines a long term Power Purchase Agreement (PPA) to be or to contain a lease and where the off taker has the principal risk and rewards of ownership of the power plant through its contractual arrangements with the Company, the arrangement is considered a finance lease. For embedded leases in the nature of a Finance Lease, the investment in the power station is recognised as a Lease Receivable. The minimum lease receipts are identified by segregating the embedded lease receipts from the contract amounts (including Advance Against Depreciation (AAD) recognised in accordance with CERC Tariff regulations 2004-09 up to 31st March 2009 and considered as deferred income). Each lease receipt is allocated between the receivable and finance lease income (forming part of revenue from operations) so as to achieve a constant rate of return on the Lease Receivable outstanding.

Subsequent to initial recognition, the Company regularly reviews the estimated unguaranteed residual value and applies the impairment requirements of Ind AS 109- Financial Instruments for recognising an allowance for expected credit losses on the lease receivables.

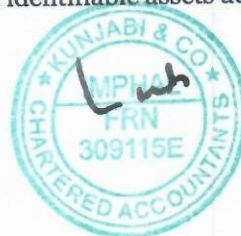
Finance lease income is calculated with reference to the gross carrying amount of the lease receivables, except for credit-impaired financial assets for which interest income is calculated with reference to their amortised cost (i.e. after a deduction of the loss allowance).

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115- *Revenue from Contracts with Customers* to allocate the consideration in the contract.

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

24.0 Business combinations

(i) Business combinations are accounted for using the acquisition accounting method as at the date of the acquisition, which is the date at which control is transferred to the Company. The consideration transferred in the acquisition and the identifiable assets acquired and liabilities



assumed are recognized at fair values on their acquisition date. Goodwill is initially measured at cost, being the excess of the consideration transferred over the net identifiable assets acquired and liabilities assumed. Where the fair value of net identifiable assets acquired and liabilities assumed exceed the consideration transferred, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognized as capital reserve. Acquisition related costs are expensed as incurred.

(ii) Business combinations involving entities that are controlled by the Company are accounted for using the pooling of interests method wherein the assets and liabilities of the combining entities are reflected at their carrying amounts and no adjustments are made to reflect fair values, or recognise any new assets or liabilities. The only adjustments that are made are to harmonise accounting policies.

The financial information in the financial statements in respect of prior periods is restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. However, where the business combination had occurred after that date, the prior period information is restated only from that date.

The balance of the retained earnings appearing in the financial statements of the transferor is aggregated with the corresponding balance appearing in the financial statements of the transferee. The identity of the reserves is preserved and the reserves of the transferor become the reserves of the transferee. The difference, if any, between the amounts recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve and is presented separately from other capital reserves.

25.0 Material prior period errors

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

26.0 Earnings per share

- a) Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.
- b) Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.
- c) Basic and diluted earnings per equity share are also presented using the earnings amounts excluding the movements in regulatory deferral account balances.

27.0 Statement of Cash Flows

a) Cash and Cash Equivalents:

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



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

28.0 Current versus non-current classification

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

- a) An asset is current when it is:

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

All other assets are classified as non-current.

- b) A liability is current when:

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

All other liabilities are classified as non-current.

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

29.0 Non -Current Assets Classified as Held for Sale

The Company classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use and a sale is considered highly probable. Indicators in this regard include whether management is committed to the sale, whether such sale is expected to be completed within one year from the date of classification as held for sale and whether the actions required to complete the plan of sale indicates that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn. Non-Current Assets held for sale and disposal groups are measured at the lower of their carrying amount and their fair value. Cost of disposal is deducted from the recognized value, if significant. Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

30.0 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 transfer of ownership, inspection and acceptance by the Company.



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**LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED**

(A Joint Venture of NHPC Limited and Govt. of Manipur)

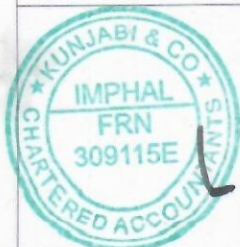
BALANCE SHEET AS AT 31ST MARCH, 2024

(Amount in ₹)

PARTICULARS	Note No.	As at 31st March, 2024	As at 31st March, 2023
ASSETS			
(1) NON-CURRENT ASSETS			
a) Property, Plant and Equipment	2.1	6451531	7131710
b) Capital Work In Progress	2.2	-	-
c) Right Of Use Assets	2.3	14804	15480
d) Investment Property	2.4	-	-
e) Intangible Assets	2.5	-	-
f) Intangible Assets under development	2.6	-	-
g) Financial Assets			
i) Investments	3.1	-	-
ii) Trade Receivables	3.2	-	-
iii) Loans	3.3	-	-
iv) Others	3.4	-	-
h) Non Current Tax Assets (Net)	4	991170	759183
i) Other Non Current Assets	5	-	-
TOTAL NON CURRENT ASSETS		7457505	7906373
(2) CURRENT ASSETS			
a) Inventories	6	-	-
b) Financial Assets			
i) Investments	7.1	-	-
ii) Trade Receivables	7.2	-	-
iii) Cash and Cash Equivalents	8	16007261	2010302
iv) Bank balances other than Cash and Cash Equivalents	9	-	-
v) Loans	10	-	-
vi) Others	11	-	-
c) Current Tax Assets (Net)	12	-	255473
d) Other Current Assets	13.1	-	-
TOTAL CURRENT ASSETS		16007261	2265775
(3) Assets Held for Sale	13.2	416129	416129
(4) Regulatory Deferral Account Debit Balances	14.1	-	-
TOTAL ASSETS		23880895	10588277
EQUITY AND LIABILITIES			
(1) EQUITY			
(a) Equity Share Capital	15.1	1410936600	1410936600
(b) Other Equity	15.2	(1400808927)	(1413914346)
TOTAL EQUITY		10127673	(2977746)
(2) LIABILITIES			
NON-CURRENT LIABILITIES			
a) Financial Liabilities			
i) Borrowings	16.1	-	-
ia) Lease Liabilities	16.2	-	-
ii) Other financial liabilities	16.3	-	-
b) Provisions	17	-	-
c) Deferred Tax Liabilities (Net)	18	-	-
d) Other non-current Liabilities	19	-	-
TOTAL NON CURRENT LIABILITIES		-	-
(3) CURRENT LIABILITIES			
a) Financial Liabilities			
i) Borrowings	20.1	500000	-
ia) Lease Liabilities	20.2	-	-
ii) Trade Payables	20.3	-	376996
Total outstanding dues of micro enterprises and small enterprises		-	75135
Total outstanding dues of Creditors other than micro enterprises and small enterprises		60477	11634292
iii) Other financial liabilities	20.4	13187692	19555
b) Other Current Liabilities	21	5053	1460045
c) Provisions	22	-	-
d) Current Tax Liabilities (Net)	23	-	-
(4) FUND FROM C.O.	15.3	-	-
TOTAL CURRENT LIABILITIES		13753222	13566023
(5) Regulatory Deferral Account Credit Balances	14.2	-	-
TOTAL EQUITY & LIABILITIES		23880895	10588277

Accompanying notes to the Financial Statements

1-34



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

(Linda Kshetrimayum)
Partner
M.No. 511337

(Rajendra Prasad Goyal)
Chairman
DIN 08646003

(V. R. Srivastava)
Director
DIN 09451582

(A. Suresh)
CFO

(Neelam Singh)
Company Secretary
M.No. A35813

(Upendra Rajra)
Chief Executive Officer

Place: LOKTAK-MANIPUR
Date: 29th April 2024

UDIN24511337BKCNP13153





LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED

(A Joint Venture of NHPC Limited and Govt. of Manipur)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount in ₹)

PARTICULARS	Note No.	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
INCOME			
i) Revenue from Operations	24.1	-	-
ii) Other Income	24.2	11039	200175
TOTAL INCOME		11039	200175
EXPENSES			
i) Purchase of Power - Trading	25.1	-	-
ii) Generation Expenses	25.2	-	-
iii) Employee Benefits Expense	26	-	-
iv) Finance Costs	27	-	-
v) Depreciation and Amortization Expense	28	-	-
vi) Other Expenses	29	2505620	1613032923
TOTAL EXPENSES		2505620	1613032923
PROFIT BEFORE EXCEPTIONAL ITEMS, REGULATORY DEFERRAL ACCOUNT BALANCES AND TAX		(2494581)	(1612832748)
Exceptional items		-	-
PROFIT BEFORE REGULATORY DEFERRAL ACCOUNT BALANCES AND TAX		(2494581)	(1612832748)
Tax Expenses	30.1		
i) Current Tax		-	-
ii) Deferred Tax		-	-
Total Tax Expenses		-	-
PROFIT FOR THE YEAR BEFORE NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES		(2494581)	(1612832748)
Movement in Regulatory Deferral Account Balances (Net of Tax)	31	-	-
PROFIT FOR THE YEAR (A)		(2494581)	(1612832748)
OTHER COMPREHENSIVE INCOME (B)	30.2		
(i) Items that will not be reclassified to profit or loss (Net of Tax)			
(a) Remeasurement of the post employment defined benefit obligations		-	-
Less:-Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations		-	-
-Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations		-	-
Less: Impact of Tax on Regulatory Deferral Accounts		-	-
Sub total (a)		-	-
(b) Investment in Equity Instruments		-	-
Sub total (b)		-	-
Total (i)=(a)+(b)		-	-
(ii) Items that will be reclassified to profit or loss (Net of Tax)			
- Investment in Debt Instruments		-	-
Total (ii)		-	-
Other Comprehensive Income (B)=(i+ii)		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B) (COMPRISING PROFIT AND OTHER COMPREHENSIVE INCOME FOR THE YEAR)		(2494581)	(1612832748)

Accompanying notes to the Financial Statements

1-34

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

Linda Kshetrimayum
(Linda Kshetrimayum)
Partner
M.No. 51137

Rajendra Prasad Goyal
(Rajendra Prasad Goyal)
Chairman
DIN 08646003

V. R. Srivastava
(V. R. Srivastava)
Director
DIN 09451562

A. Suresh
(A. Suresh)
CFO

Neelam Singh
(Neelam Singh)
Company Secretary
M.No.A35813

Upendra Hajra
(Upendra Hajra)
Chief Executive Officer

Place: LOKTAK-MANIPUR

Date: 29th April 2024



NOTE NO. 2.1 Property, Plant and Equipment as on 31.03.2024

(Amount in ₹)

Sl. No.	PARTICULARS	As at 01-Apr-2023	GROSS BLOCK					DEPRECIATION					NET BLOCK	
			Additions		Deductions		Other Adjustments	As at 31st March, 2024	As at 01-Apr-2023	For the year	Adjustments	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023
			IUT	Others	IUT	Others								
i)	Land – Freehold	0						0	0			0	0	0
ii)	Roads and Bridges	3592278						3592278	1272871	158108	0	1431979	2160299	2319407
iii)	Buildings	3654176						3654176	2329554	105536	0	2435090	1219086	1324622
iv)	Railway sidings	0						0	0	0	0	0	0	0
v)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0						0	0	0	0	0	0	0
vi)	Generating Plant and machinery	0						0	0	0	0	0	0	0
vii)	Plant and machinery Sub station	0						0	0	0	0	0	0	0
viii)	Plant and machinery Transmission lines	0						0	0	0	0	0	0	0
ix)	Plant and machinery Others	11880						11880	2425	0	0	2425	9455	9455
x)	Construction Equipment	340285						340285	14167	1212	0	15379	324906	326118
xi)	Water Supply System/Drainage and Sewerage	0						0	0	0	0	0	0	0
xii)	Electrical installations	0						0	0	0	0	0	0	0
xiii)	Vehicles	237798						237798	0	0	0	0	237798	237798
xiv)	Aircraft/ Boats	0						0	0	0	0	0	0	0
xv)	Furniture and fixture	1178905						1178905	581518	80964	0	662482	516423	597387
xvi)	Computers	1358939				80000		1278939	1074991	108291	-79200	1104082	174857	263948
xvii)	Communication Equipment	367625						367625	125173	23556	0	148729	218896	242452
xviii)	Office Equipments	3312499						3312499	1521976	200712	0	1722688	1589811	1790523
	Total	14054385	0	0	0	80000	0	13974385	6922675	679379	-79200	7522854	6461531	7131710
	Previous year	14054385	0	0	0	0	0	14054385	6302886	676617	-56828	8922675	7131710	7751499

Note: - 2.1.1 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.

2.1.2 A piece of Land measuring 3835 sq. Ft at thangal village was donated by thangal village authorities to NHPC limited. The land along with temporary shed constructed thereon transferred to the company at the time of incorporation. And the land is in possession of the company but no value assigned.

2.1.3 Freehold land include 1 hectare (previous year 8 ha) of the land being used by the LDHCL for a consideration of Rs. 100 per annum as rent for which a lease agreement has been entered between NHPC and LDHCL.

NOTE NO. 2.5 Intangible Assets

(Amount in ₹)

Sl. No.	PARTICULARS	As at 01-Apr-2023	GROSS BLOCK					AMORTISATION					NET BLOCK	
			Additions		Deductions		Other Adjustments	As at 31st March, 2024	As at 01-Apr-2023	For the year	Adjustments	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023
			IUT	Others	IUT	Others								
i)	Upfront Fees	0						0					0	0
ii)	Computer Software	190000						190000	190000	0	0	190000	0	0
	Total	190000	0	0	0	0	0	190000	190000	0	0	190000	0	0
	Previous year	190000						190000				190000	0	190000



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

(Amount in ₹)

		GROSS BLOCK							DEPRECIATION					NET BLOCK	
Sl. No.	PARTICULARS	As at 01-Apr-2023	Additions		Deductions		Other Adjustments	As at 31st March, 2024	As at 01-Apr-2023	For the year	Adjustments	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023	
			IUT	Others	IUT	Others									
i)	Land – Freehold	0	0	0	0	0	0	0	0	0	0	0	0	0	
ii)	Roads and Bridges	4763741	0	0	0	0	0	4763741	2444334	159108	0	2603442	2160299	2319407	
iii)	Buildings	7359992	0	0	0	0	0	7359992	6035370	105536	0	6140906	1219086	1324622	
iv)	Railway sidings	0	0	0	0	0	0	0	0	0	0	0	0	0	
v)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0	0	0	0	0	0	0	0	0	0	0	0	0	
vi)	Generating Plant and machinery	0	0	0	0	0	0	0	0	0	0	0	0	0	
vii)	Plant and machinery Sub station	0	0	0	0	0	0	0	0	0	0	0	0	0	
viii)	Plant and machinery Transmission lines	0	0	0	0	0	0	0	0	0	0	0	0	0	
ix)	Plant and machinery Others	94554	0	0	0	0	0	94554	85099	0	0	85099	9455	9455	
x)	Construction Equipment	6848454	0	0	0	0	0	6848454	6522336	1212	0	6523548	324906	326118	
xi)	Water Supply System/Drainage and Sewerage	0	0	0	0	0	0	0	0	0	0	0	0	0	
xii)	Electrical installations	0	0	0	0	0	0	0	0	0	0	0	0	0	
xiii)	Vehicles	2377980	0	0	0	0	0	2377980	2140182	0	0	2140182	237798	237798	
xiv)	Aircraft/ Boats	0	0	0	0	0	0	0	0	0	0	0	0	0	
xv)	Furniture and fixture	1987568	0	0	0	0	0	1987568	1390181	80964	0	1471145	516423	597387	
xvi)	Computers	2171250	0	0	0	80000	0	2091250	1887302	108291	-79200	1916393	174857	283948	
xvii)	Communication Equipment	377634	0	0	0	0	0	377634	135182	23556	0	158738	218896	242452	
xviii)	Office Equipments	5143093	0	0	0	0	0	5143093	3352570	200712	0	3553282	1589811	1790523	
	Total	31124266	0	0	0	80000	0	31044266	23992556	679379	-79200	24592735	6451531	7131710	
	Previous year	31124266	0	0	0	0	0	31124266	23338331	679617	-20392	23992556	7131710	7787935	
		As at 31.03.2024				As at 31.03.2023									

Annexure-I to NOTE NO. 2.5 Intangible Assets

(Amount in ₹)

Annexure-I to NOTE NO. 25 Intangible Assets														(Amount in ₹)	
Sl. No.	PARTICULARS	As at 01-Apr-2023	GROSS BLOCK						AMORTISATION				NET BLOCK		
			Additions		Deductions		Other Adjustments	As at 31st March, 2024	As at 01-Apr-2023	For the year	Adjustments	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023	
			IUT	Others	IUT	Others									
i)	Upfront Fees	0	0	0	0	0	0	0					0	0	
ii)	Computer Software	197850	0	0	0	0	0	197850	197850	0	0	197850	0	0	
	Total	197850	0	0	0	0	0	197850	197850	0	0	197850	0	0	
	Previous year	197850						197850	197850			197850	0		



Note no. 2.2 Capital Work In Progress

S.No	Particulars	(Amount in ₹)				
		As at 01-Apr-2023	Addition	Adjustment	Capitalised	As at 31st March, 2024
i)	Roads and Bridges	-				-
ii)	Buildings	35198530				35198530
iii)	Building-Under Lease	-				-
iv)	Railway sidings	-				-
v)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	-				-
vi)	Generating Plant and Machinery	-				-
vii)	Plant and Machinery - Sub station	-				-
viii)	Plant and Machinery - Transmission lines	-				-
ix)	Plant and Machinery - Others	-				-
x)	Construction Equipment	-				-
xi)	Water Supply System/Drainage and Sewerage	-				-
xii)	Computers	-				-
xiii)	Communication Equipment	-				-
xiv)	Office Equipments	-				-
xv)	Assets awaiting installation	-				-
xvi)	CWIP - Assets Under 5 KM Scheme Of the GOI	-				-
xvii)	Survey, investigation, consultancy and supervision charges	154727209				154727209
xviii)	Expenditure on compensatory Afforestation	159528000				159528000
xix)	Expenditure attributable to construction (Refer Note-32)	1263422316	2440008			1265862324
	Less: Capital Work in Progress Provided (Refer Note 2.2.4)	1612876055	2440008			1615316063
	Sub total (a)	-	-	-	-	-
	Construction Stores	96548			-	96548
	Less : Provisions for construction stores	96548			-	96548
	Sub total (b)	0	-	-	-	0
	TOTAL	-	-	-	-	-
	Previous year	1612876055	(1612876055)	-	-	-

2.2.1 (a) CWIP aging schedule as on 31st March 2024

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress		(1,593,176,918.00)	76,676,668.00	1,516,500,250.00	-
Projects temporarily Suspended					
Total	-	(1,593,176,918.00)	76,676,668.00	1,516,500,250.00	-

(b) CWIP Completion Schedule as on 31st March 2024 for delayed projects

CWIP	To be Completed in				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
					-
Total	-	-	-	-	-

2.2.2 (a) CWIP aging schedule as on 31st March 2023

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	(1,593,176,918.00)	76,676,668.00	66,283,018.00	1,450,217,232.00	-
Projects temporarily Suspended					
Total	(1,593,176,918.00)	76,676,668.00	66,283,018.00	1,450,217,232.00	-

(b) CWIP Completion Schedule as on 31st March 2023 for delayed projects

CWIP	To be Completed in				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
					-
Total	-	-	-	-	-

2.2.6 Refer Note no. 34(9) of Financial Statements for information of non-current assets pledged with banks as security for related borrowings.

2.2.7 Refer Note no. 34(18) of Financial Statements for information regarding Impairment of Assets.



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CUMMULATIVE EDC

(Amount in Rupees)

Particulars	Linkage	31.03.2024	31.03.2023
A. EMPLOYEES BENEFITS EXPENSES			
	437501 & 437589		
Salaries, wages, allowances	& 437505 & 437500	716550526	716321690
Gratuity and contribution to provident fund (including administration fees)	437502	108831116	108831116
Staff welfare expenses	437503	61231803	61231803
Leave Salary & Pension Contribution	437504	4869	4869
Sub-total(a)		886618314	886389478
Less: Capitalized During the year/Period	438103	0	0
Sub-total(A)		886618314	886389478
B. GENERATION AND OTHER EXPENSES			
EAC-WATER USAGE CHARGES AT PROJECTS GENERATING INFIRM POWER	437506	0	0
CONSUMPTION OF STORES AND SPARES AT PROJECTS GENERATING INFIRM POWER	437507	0	0
REPAIR AND MAINTENANCE- DAM/WATER REGULATING SYSEM AT PROJECTS GENERATING INFIRM POWER	437508	0	0
REPAIR AND MAINTENANCE- GPM/ OTHER POWER PLANT SYSTEM AT PROJECTS GENERATING INFIRM POWER	437509	0	0
Repairs-Building	437510	57936837	56868354
Repairs-Machinery	437511	115204	115204
Repairs-Others	437512	31164148	31054349
Rent	437514 & 437588	15694840	15694840
Rates and taxes	437515	835464	835464
Insurance	437516	2749591	2749591
Security expenses	437517	0	0
Electricity Charges	437518	210259	210259
Travelling and Conveyance	437519	28890960	28890960
Expenses on vehicles	437520	11593763	11593763
Telephone, telex and Postage	437521	3877578	3875541
Advertisement and publicity	437522	2191744	2191744
Entertainment and hospitality expenses	437523	23045	23045
Printing and stationery	437524	5595074	5577860
Remuneration to Auditors	437552	130449	130449
Design and Consultancy charges:			0
- Indigenous	437526	141011322	140961293
- Foreign	437527	0	0
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses/development expenses	437531	0	0
Expenditure on land not belonging to corporation	437532	183233	183233
Land acquisition and rehabilitation	437533	0	0
EXPENDITUR ON WORK OF DOWNSTREAM PROTECTION WORKS	437536	0	0
EAC - LEASE RENT	437534	1900488	1900488
Loss on assets/ materials written off	437528	470234	470234
Losses on sale of assets	437530	0	0
Other general expenses	437525 & 437535	43364440	43091415
Sub-total (b)		347938673	346418086
Less: Capitalized During the year/Period	438102	0	0
Sub-total(B)		347938673	346418086
C. FINANCE COST			
i) Interest on :			
a) Government of India loan	437540	0	0
b) Bonds	437541	0	0
c) Foreign loan	437542	0	0
d) Term loan	437543 and 44	10530	0
e) Cash credit facilities /WCDL	437545	0	0
g) Exchange differences regarded as adjustment to interest cost	437554	0	0
Loss on Hedging Transactions	437555	0	0
ii) Bond issue/ service expenses	437546	0	0
iii) Commitment fee	437547	0	0
iv) Guarantee fee on loan	437548	0	0
v) Other finance charges	437549	185873	185873



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vi) EAC- INTEREST ON LOANS FROM CENTRAL GOVERNMENT- ADJUSTMENT ON ACCOUNT OF EFFECTIVE INTEREST	437581		
		0	0
vii) EAC- INTEREST ON SECURITY DEPOSIT/ RETENTION MONEY- ADJUSTMENT ON ACCOUNT OF EFFECTIVE INTEREST	437583		
		0	0
viii) EAC- COMMITTED CAPITAL EXPENSES- ADJUSTMENT FOR TIME VALUE	437585		
		0	0
ix) EAC- INTEREST ON FC LOANS - EFFECTIVE INTEREST ADJUSTMENT	437590		
		0	0
x) EAC- INTEREST EXPENSES - UNDER LEASE (IND AS)	437587	203489	203489
Sub-total (c)		399892	389362
Less: Capitalized During the year/Period	438105	0	0
Sub-total (C)		399892	389362
D. EXCHANGE RATE VARIATION (NET)			
i) ERV (Debit balance)	437550	0	0
Less: ii) ERV (Credit balance)	437551	0	0
Sub-total (d)		0	0
Less: Capitalized During the year/Period	438108	0	0
Sub-total(D)		0	0
E. PROVISIONS			
Sub-total(e)	437561	1660747	1660747
Less: Capitalized During the year/Period	438106	0	0
Sub-total(E)		1660747	1660747
F. DEPRECIATION & AMORTISATION			
	437560	32584349	32070980
	437586	3199489	3032803
Sub-total (ff)		35783838	35103783
Less: Capitalized During the year/Period	438104	0	0
Sub-total(F)		35783838	35103783
G. PRIOR PERIOD EXPENSES (NET)			
Prior period expenses	437565	65299	65299
Less Prior period income	437579	60386	60386
Sub-total (g)		4913	4913
Less: Capitalized During the year/Period	438107	0	0
Sub-total (G)		4913	4913
H. LESS : RECEIPTS AND RECOVERIES			
i) Income from generation of electricity – precommissioning	437570	0	0
ii) Interest on loans and advances	437571	2706199	2706199
iii) Miscellaneous receipts	437572	3119044	3119044
iv) Profit on sale of assets	437573	61513	61513
v) Provision not required written back	437574	13381233	13381233
vi) Hire charges/ outturn on plant and machinery	437575	428929	428929
vii) EAC-FAIR VALUE GAIN - SECURITY DEPOSIT/ RETENTION MONEY	437582	0	0
viii) EAC-MTM Gain on derivatives	437580	0	0
ix) EAC- FAIR VALUE GAIN ON PROVISIONS FOR COMMITTED CAPITAL EXPENDITURE	437584	0	0
Sub-total (h)		19696918	19696918
Less: Capitalized During the year/Period	438101	0	0
Sub-total (H)		19696918	19696918
I. C.O./Regional Office Expenses (i)			
	437599	13152865	13152865
Less: Capitalized During the year/Period	438109	0	0
Sub-total(I)		13152865	13152865
GRAND TOTAL (a+b+c+d+e+f+g-h+i)		1265862324	1263422316
Less: Capitalized During the year/Period		0	0
GRAND TOTAL (A+B+C+D+E+F+G-H+I)		1265862324	1263422316



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NOTE NO. 2.3 RIGHT OF USE ASSETS

(Amount in ₹)

Sl. No.	PARTICULARS	GROSS BLOCK						DEPRECIATION				NET BLOCK		
		As at 01-Apr-2023	Additions		Deductions		Other Adjustments	As at 31st March, 2024	As at 01-Apr-2023	For the year	Adjustments	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023
			IUT	Others	IUT	Others								
i)	Land -Leasehold	19828						19828	4348	676	0	5024	14804	15480
ii)	Building Under Lease	0						0	0	0	0	0	0	0
iii)	Construction Equipment	0						0	0	0	0	0	0	0
iv)	Vehicles	0						0	0	0	0	0	0	0
v)	Land-Right to Use	0						0	0	0	0	0	0	0
	Total	19828	0	0	0	0	0	19828	4348	676	0	5024	14804	15480
	Previous year	19828						19828	3672	676		4348	15480	16156

Note:-

2.3.1 (a) Title deed/Lease deed/Mutation in respect of leasehold land not held in name of the Company as on 31st March 2024:-

2.3.2 Refer Note no. 34(18) of Financial Statements for information regarding Impairment of Assets.

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



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

(Amount in ₹)

Sl. No.	PARTICULARS	GROSS BLOCK								DEPRECIATION				NET BLOCK	
		As at 01-Apr-2023	Additions		Deductions		Other Adjustments	As at 31st March, 2024	As at 01-Apr-2023	For the year	Adjustments	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023	
			IUT	Others	IUT	Others									
i)	Land Leasehold	20225	0	0	0	0	0	20225	4745	676	0	5421	14804	15480	
ii)	Building Under Lease	0	0	0	0	0	0	0	0	0	0	0	0	0	
iii)	Construction Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	
iv)	Vehicles	0	0	0	0	0	0	0	0	0	0	0	0	0	
v)	Land-Right to Use	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Total	20225	0	0	0	0	0	20225	4745	676	0	5421	14804	15480	
	Previous year	20225						20225	4099	676		4745	15480	16156	



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

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Total		

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

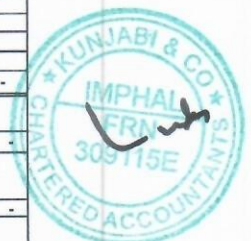
(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Trade Receivables - Considered Good- Unsecured (Refer Note 3.2.1, 3.2.2 and 3.2.3)	-	-
Total	-	-

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

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
At Amortised Cost		
A Loan to Related Party - Credit Impaired- Unsecured (Refer Note 34(8), 3.3.1, 3.3.2 and 3.3.10)	-	-
Less: Loss Allowances for doubtful loan to Related Party (Refer Note 3.3.4)	-	-
Sub-total	-	-
B Loans to Employees (including accrued interest) (Refer Note 3.3.2 and 3.3.3)		
- Considered good- Secured	-	-
- Considered good- Unsecured	-	-
- Credit Impaired- Unsecured	-	-
Less : Loss Allowances for doubtful Employees loans (Refer Note 3.3.5)	-	-
Sub-total	-	-
C Contractor / supplier		
- Considered good- Secured	-	-
- Considered good- Unsecured	-	-
- Against bank guarantee	-	-
- Others	-	-
- Credit Impaired- Unsecured	-	-
Less : Loss Allowances for doubtful advances to Contractor/ Supplier (Refer Note 3.3.6)	-	-
Sub-total	-	-
D State Government in settlement of dues from customer		
- Considered good- Secured	-	-
- Considered good- Unsecured	-	-
- Credit Impaired- Unsecured	-	-
Less : Loss Allowances for doubtful Loan to State Government (Refer Note 3.3.7)	-	-
Sub-total	-	-
E Loan including Interest to Government of Arunachal Pradesh (Refer Note 3.3.8)		
- Considered good- Unsecured	-	-
Sub-total	-	-
TOTAL	-	-
3.3.1 Loan to Related Parties granted for business purpose. :-		
- National High Power test Laboratory (P) Limited (NHPTL) (A)	-	-
- Jal Power Corporation Limited (B)	-	-
- BSUL (C)	-	-
- Lanco Teesta Hydro Power Limited (D)	-	-
- LDHCL (E)	-	-
Total	-	-
3.3.2 Loans and advances in the nature of loan that are repayable on demand.		
Loans and advances in the nature of loan that are without specifying any terms or period of repayment.		
3.3.3 Due from directors or other officers of the company. (Refer Note 34(8) of Financial Statements).		
3.3.4 Loss Allowances for doubtful loan to Related Party		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
3.3.5 Loss Allowances for doubtful Employees loans		
Addition during the year	-	-
Closing balance	-	-
3.3.6 Loss Allowances for doubtful advances to Contractor/ Supplier		
Addition during the year	-	-
Closing balance	-	-
3.3.7 Loss Allowances for doubtful Loan to State Government		
Addition during the year	-	-
Closing balance	-	-
3.3.8 Loan to Government of Arunachal Pradesh granted for Business Purpose includes :		
- Principal	-	-
- Interest	-	-
3.3.9 Loans are non-derivative financial assets which generate a fixed or variable interest income for the company. The Carrying value may be affected by the changes in the credit risk of the counterparties.		
3.3.10 Advance due by firms or private companies in which any Director of the Company is a Director or member.		
3.3.11 Particulars of Loans as required in terms of Section 186 (4) of the Companies Act, 2013 have been disclosed under Note 3.3 above.		
3.3.12 Refer Note 34(13) of the Financial Statements with regard to confirmation of balances.		



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

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
A Security Deposits		
- Considered good- Unsecured	-	-
- Credit Impaired- Unsecured	-	-
Less : Loss Allowances for Doubtful Deposits (Refer Note 3.4.1)	-	-
Sub-total	-	-
B Bank Deposits with more than 12 Months Maturity (Refer Note 3.4.3)	-	-
C Lease Rent receivable (Refer Note 3.4.5, 3.4.6 and 34(16)(C))	-	-
D Amount Recoverable on account of Bonds Fully Serviced by Government of India	-	-
E Interest receivable on lease	-	-
F Interest accrued on:		
- Bank Deposits with more than 12 Months Maturity	-	-
G Derivative Mark to Market Asset	-	-
H Receivable on account of Late payment Surcharge	-	-
I Amount Recoverable	-	-
J Share Application Money Pending Allotment	-	-
- Subsidiary /Joint Venture (Refer Note 3.4.4)	-	-
Less:-Loss allowances for Share application money pending allotment (Refer Note 3.4.7)	-	-
Sub-total	-	-
TOTAL	-	-
3.4.1 Loss Allowances for Doubtful Deposits		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
3.4.2 Amount payable towards Bonds fully serviced by Government of India:-Nil		
3.4.3 Bank Deposits of more than 12 months maturity includes FDR of Rs. ...Nil..... which has been taken to provide 100% margin money for Bank Guarantee issued by the Company for obtaining electricity connection.		
3.4.4 Share Application money pending allotment includes company contribution towards subscription of Share Capital in following subsidiary/Joint venture company:-		
Subsidiary Company	As at 31st March, 2024	As at 31st March, 2023
Joint Venture Company		
Total	-	-
3.4.5 Refer Note 34(9) of the Financial Statements with regard to assets mortgaged/hypothecated as security.		
3.4.7 Loss Allowances for Share Application Money Pending Allotment		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
3.4.8 Refer Note 34(13) of the Financial Statements with regard to confirmation of balances.		

NOTE NO. 4 NON CURRENT TAX ASSETS (NET)

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Advance Income Tax including Tax Deducted at Source	9,91,170	10,82,912
Less: Provision for Current Tax	-	3,47,215
Non Current Tax (Refer Note No-23)	-	23,486
Total	9,91,170	7,59,183



NOTE NO. 5 OTHER NON-CURRENT ASSETS

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
A. CAPITAL ADVANCES		
- Considered good- Secured	-	-
- Considered good- Unsecured	-	-
- Against bank guarantee	-	-
- Others	-	-
Less : Expenditure booked pending utilisation certificate	-	-
- Considered doubtful - Unsecured	-	-
Less : Allowances for doubtful advances (Refer Note 5.1)	-	-
Sub-total	-	-
B. ADVANCES OTHER THAN CAPITAL ADVANCES		
i) DEPOSITS		
- Considered good- Unsecured	-	-
Less : Expenditure booked against demand raised by Government Departments.	-	-
- Considered doubtful - Unsecured	-	-
Less : Allowances for Doubtful Deposits (Refer Note 5.2)	-	-
Sub-total	-	-
C Interest accrued		
Others	-	-
- Considered Good	-	-
D. Others		
i) Advance against arbitration awards towards capital works (Unsecured)		
Released to Contractors - Against Bank Guarantee	-	-
Released to Contractors - Others	-	-
Deposited with Court	-	-
Sub-total	-	-
ii) Prepaid Expenditure	-	-
iii) Deferred Foreign Currency Fluctuation Assets/ Expenditure		
Deferred Foreign Currency Fluctuation Assets	-	-
Deferred Expenditure on Foreign Currency Fluctuation	-	-
Sub-total	-	-
iv) Deferred Cost on Employees Advances	-	-
TOTAL	-	-
5.1 Allowances for doubtful Advances		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
5.2 Allowances for doubtful Deposits		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
5.3 Advances due from Directors or other officers.		
5.4 Advances due by Firms or Private Companies in which any director of the Company is a director or member.		
5.5 Refer Note 34(13) of the Financial Statements with regard to confirmation of balances.		

NOTE NO. 6 INVENTORIES

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
(Valued at lower of Cost or Net Realisable Value)		
Stores and spares	-	-
Stores and spares-Stores in transit/ pending inspection	-	-
Loose tools	-	-
Material at site	-	-
Material issued to contractors/ fabricators	-	-
Carbon Credits / Certified Emission Reductions (CERs) / Verified Carbon Units (VCUs)	-	-
Less: Allowances for Obsolescence and Diminution in Value (Refer Note 6.1)	-	-
TOTAL	-	-
6.1 Allowances for Obsolescence and Diminution in Value		
Opening Balance	-	-
Addition during the year (Refer Note 6.1.1)	-	-
Used during the year	-	-
Reversed during the year (Refer Note 6.1.2)	-	-
Closing balance	-	-
6.1.1 During the year, inventories written down to net realisable value (NRV) and recognised as an expense in the Statement of Profit and Loss.	-	-
6.1.2 Allowances for Obsolescence and Diminution in value of inventory booked in earlier years and reversed during the year.	-	-



NOTE NO. 7.1 CURRENT - FINANCIAL ASSETS - INVESTMENTS

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
TOTAL	-	-

NOTE NO. 7.2 CURRENT - FINANCIAL ASSETS - TRADE RECEIVABLES

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
- Trade Receivables- Considered Good- Unsecured (Refer Note 7.2.2,7.2.3,7.2.4 and 7.2.7)	-	-
- Trade Receivables-Unbilled- Considered Good- Unsecured (Refer Note 7.2.4 and 7.2.8)	-	-
- Trade Receivables- Credit Impaired (Refer Note 7.2.2,7.2.3 and 7.2.4)	-	-
Less: Loss allowances for Trade Receivables (Refer Note 7.2.1)	-	-
TOTAL	-	-

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

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
A Balances with banks		
With scheduled banks		
i) - In Current Account	1,60,07,261	20,10,302
ii) - In deposits account (Deposits with original maturity of less than three months)	-	-
iii) - In Current Account -Other Earmarked Balances with Banks (Refer Note 8.2)	-	-
With other banks		
- In current account	-	-
Bank of Bhutan	-	-
B Cheques, drafts on hand	-	-
C Cash on hand (Refer Note 8.1)	-	-
TOTAL	1,60,07,261	20,10,302

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

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
A Bank Deposits for original maturity more than 3 months upto 12 months (Refer Note 9.1)	-	-
B Earmarked Balances with Banks		
- Deposit -Unpaid Dividend (Refer Note 9.2 and 9.3)	-	-
- Deposit -Unpaid Principal/ Interest	-	-
- Other (Refer Note 9.4)	-	-
TOTAL	-	-

9.1 Includes balances which are not freely available for the business of the Company :

(i) held for works being executed by Company on behalf of other agencies.

9.2 Includes unpaid dividend payable amounting to ₹NIL..... (Previous Year ₹NIL.....) and TDS on dividend ₹ (Previous Year ₹NIL.....).

9.3 During the year, unpaid dividend of ₹NIL..... (Previous Year ₹NIL.....) has been paid to the Investor Education and Protection Fund. There is no amount due for payment to Investor Education and Protection Fund.

9.4 Includes balances which are not freely available for the business of the Company :-

(i) NHPC Emergency relief fund created in pursuance of order of Hon'ble High Court of Sikkim.

NOTE NO. 10 CURRENT - FINANCIAL ASSETS - LOANS

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
A Loans (including interest thereon) to Related Parties - Unsecured (Refer Note 34(8),10.1 and 10.2)		
Loan Receivable - (Considered Good)	-	-
Loan Receivable-Credit Impaired	-	-
Less : Loss Allowances for doubtful loan to Related Party (Refer Note 10.4)	-	-
Sub-total	-	-
B Loans to Employees (including accrued interest) (Refer Note 10.2 and 10.3)		
- Considered good- Secured	-	-
- Considered good- Unsecured	-	-
- Credit Impaired- Unsecured	-	-
Less : Loss Allowances for doubtful Employees loans (Refer Note 10.5)	-	-
Sub-total	-	-
C Loan to State Government in settlement of dues from customer		
- Unsecured (considered good)	-	-
Sub-total	-	-
D Advances to Subsidiaries / JV's		
TOTAL	-	-



10.1	Loans to Related Parties (including interest thereon) granted for business purpose. :-	
	- National High Power test Laboratory (P) Limited (A)	-
	- Jal Power Corporation Limited (B)	-
	- Lanco Teesta Hydro Power Limited (C)	-
	- BSUL (D)	-
	- LDHCL (E)	-
	Total	-
10.2	Loans and advances in the nature of loan that are repayable on demand.	
	Loans and advances in the nature of loan that are without specifying any terms or period of repayment.	
10.3	Due from directors or other officers of the company.	
10.4	Loss Allowances for doubtful loan to Related Party	
	Opening Balance	-
	Addition during the year	-
	Used during the year	-
	Reversed during the year	-
	Closing balance	-
10.5	Loss Allowances for doubtful Employees loans	
	Opening Balance	-
	Addition during the year	-
	Used during the year	-
	Reversed during the year	-
	Closing balance	-

NOTE NO. 11 CURRENT - FINANCIAL ASSETS - OTHERS

(Amount in ₹)

PARTICULARS		As at 31st March, 2024	As at 31st March, 2023
A	Security Deposits		
	- Considered good- Unsecured	-	-
	- Credit Impaired- Unsecured	-	-
	Less : Loss Allowances for Doubtful Deposits (Refer Note 11.1)	-	-
	Sub-total	-	-
B	Amount recoverable		
	Less: Loss Allowances for Doubtful Recoverables (Refer Note 11.2)	-	-
	Sub-total	-	-
C	Receivable from Subsidiaries / Joint Ventures	-	-
D	Receivable on account of Late Payment Surcharge	-	-
	Less: Loss allowances for Receivable on account of Late Payment Surcharge (Refer Note 11.3)	-	-
	Sub-total	-	-
E	Lease Rent receivable (Finance Lease) (Refer Note 3.4.6 and 34(16)(C))	-	-
F	Interest Income accrued on Bank Deposits (Refer Note 11.4)	-	-
G	Interest receivable on Finance lease	-	-
H	Interest recoverable from beneficiary	-	-
I	Interest Accrued on Investment (Bonds)	-	-
J	Amount Recoverable on account of Bonds Fully Serviced by Government of India		
	-Principal	-	-
	- Interest accrued	-	-
K	Interest accrued on Loan to State Government in settlement of dues from customers	-	-
L	Derivative MTM Asset	-	-
M	Claim recoverable from parent company - NHPC LTD.	-	-
TOTAL		-	-
11.1	Loss Allowances for Doubtful Deposits		
	Closing balance	-	-
11.2	Loss Allowances for Doubtful Recoverables		
	Closing balance	-	-
11.3	Loss Allowances for Receivables on account of late payment surcharge		
	Closing balance	-	-
11.4	Includes Interest accrued on balances of held for works being executed by Company on behalf of other agencies and are not freely available for the business of the Company.		-
11.5	Refer Note 34(13) of the Financial Statements with regard to confirmation of balances.		

NOTE NO. 12 CURRENT TAX ASSETS (NET)

(Amount in ₹)

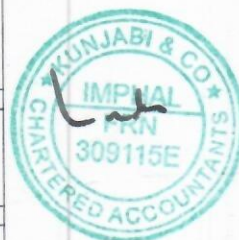
PARTICULARS		As at 31st March, 2024	As at 31st March, 2023
	Current Tax Assets		
A	Advance Income Tax including Tax Deducted at Source	-	2,71,615
B	Less: Provision for Current Tax	-	16,142
	Net Current Tax Assets (A-B)	-	2,55,473
	Income Tax Refundable	-	-
Total		-	2,55,473



NOTE NO. 13.1 OTHER CURRENT ASSETS

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
A. Advances other than Capital Advances		
a) Deposits		
- Considered good- Unsecured	-	-
Less : Expenditure booked against demand raised by Government Departments	-	-
- Considered doubtful- Unsecured	-	-
Less : Allowances for Doubtful Deposits (Refer Note 13.1.1)	-	-
Sub-total	-	-
b) Advance to contractors and suppliers (Refer Note 13.1.8)		
- Considered good- Secured	-	-
- Considered good- Unsecured	-	-
- Against bank guarantee	-	-
- Others	-	-
Less : Expenditure booked pending utilisation certificate	-	-
- Considered doubtful- Unsecured	-	-
Less : Allowances for doubtful advances (Refer Note 13.1.2)	-	-
Sub-total	-	-
c) Other advances - Employees		
- Considered good- Unsecured (Refer Note 13.1.7)	-	-
Sub-total	-	-
d) Interest accrued		
Others	-	-
- Considered Good	-	-
- Considered Doubtful	-	-
Less: Allowances for Doubtful Interest (Refer Note 13.1.3)	-	-
Sub-total	-	-
B. Others		
a) Expenditure awaiting adjustment	-	-
Less: Allowances for project expenses awaiting write off sanction (Refer Note 13.1.4)	-	-
Sub-total	-	-
b) Losses/Assets awaiting write off sanction/pending investigation	-	-
Less: Allowances for losses/Assets pending investigation/awaiting write off / sanction (Refer Note 13.1.5)	-	-
Sub-total	-	-
c) Work In Progress		
Construction work in progress(on behalf of client)	-	-
Consultancy work in progress(on behalf of client)	-	-
d) Prepaid Expenditure	-	-
e) Deferred Cost on Employees Advances	-	-
f) Deferred Foreign Currency Fluctuation	-	-
Deferred Foreign Currency Fluctuation Assets	-	-
Deferred Expenditure on Foreign Currency Fluctuation	-	-
g) Goods and Services Tax Input Receivable	-	-
Less: Allowances for Goods and Services Tax Input Receivable (Refer Note 13.1.6)	-	-
Sub-total	-	-
h) Others (Mainly on account of Material Issued to Contractors)	-	-
TOTAL	-	-
13.1.1 Allowances for Doubtful Deposits		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
13.1.2 Allowances for doubtful advances (Contractors and Suppliers)		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
13.1.3 Allowances for Doubtful Accrued interest		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
13.1.4 Allowances for project expenses awaiting write off sanction		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
13.1.5 Allowances for losses pending investigation/ awaiting write off / sanction		
Opening Balance	-	4,56,672
Addition during the year	-	-
Used during the year	-	4,56,672
Reversed during the year	-	-
Closing balance	-	-
13.1.6 Allowances for Goods and Services Tax Input Receivable		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
13.1.7 Due from Directors or other officers of the company.		
13.1.8 Advance due by Firms or Private Companies in which any Director of the Company is a Director or member.		
13.1.9 Refer Note 34(13) of the Financial Statements with regard to confirmation of balances.		



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NOTE NO. 13.2 ASSETS HELD FOR SALE

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Property, Plant and Equipment (Refer Note 13.2.1)	4,16,129	4,16,129
TOTAL	4,16,129	4,16,129

13.2.1 Property, Plant and Equipment includes Plant and equipment and Other assets (Office equipment, vehicles, furniture and fixtures, etc.) have been identified for disposal due to replacement/ obsolescence of assets which happens in the normal course of operations.

NOTE NO. 14.1 REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
A Regulatory Deferral Account Balances in respect of Subansiri Lower Project		
Opening Balance	-	-
Addition during the year (Refer Note 31)	-	-
Adjustment during the year	-	-
Reversed during the year	-	-
Less: Provided for	-	-
Closing balance	-	-
B Wage Revision as per 3rd Pay Revision Committee		
Opening Balance	-	-
Adjustment during the year (through Statement of Profit and Loss) (Refer Note 31)	-	-
Adjustment during the year (through Other Comprehensive Income) (Refer Note 30.2)	-	-
Reversed during the year	-	-
Closing balance	-	-
C Differential Depreciation due to Moderation of Tariff		
Opening Balance	-	-
Addition during the year (Refer Note 31)	-	-
Adjustment during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
D Exchange Differences on Monetary Items		
Opening Balance	-	-
Addition during the year (Refer Note 31)	-	-
Adjustment during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
E Interest Payment on Court/Arbitration Cases		
Opening Balance	-	-
Addition during the year (Refer Note 31)	-	-
Adjustment during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
F Adjustment against Deferred Tax Recoverable for tariff period upto 2009		
Opening Balance	-	-
Addition during the year (Refer Note 31)	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
G Adjustment against Deferred Tax Liabilities for tariff period 2014-2019 and onwards		
Opening Balance	-	-
Addition during the year (Refer Note 31)	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
Closing Balance (A+B+C+D+E+F+G)	-	-
Less: Deferred Tax on Regulatory Deferral Account Balances	-	-
Add: Deferred Tax recoverable from Beneficiaries	-	-
Regulatory Deferral Account Balances net of Deferred Tax.	-	-

14.1 Refer Note 34 (18) and 34 (22) of Financial Statements for further disclosures regarding Impairment and Regulatory Deferral Account Balances.

NOTE NO. 14.2 REGULATORY DEFERRAL ACCOUNT CREDIT BALANCES

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
MAT Credit to be passed on to beneficiaries		
Opening Balance	-	-
Addition during the year (Refer Note 31)	-	-
Used during the year (Refer Note 31)	-	-
Reversed during the year (Refer Note 31)	-	-
Closing balance	-	-

14.2.1 Refer Note 34 (22) of Financial Statements for further disclosure regarding Regulatory Deferral Account Balances.



NOTE NO. 15.2 OTHER EQUITY

PARTICULARS	Amount in Rupees	
	As at 31st March, 2024	As at 31st March, 2023
(i) Share application money pending allotment.		
As per last Balance Sheet	-	2,22,00,000.00
Add: Received During The year	15600000.00	78,00,000.00
Less: Shares issued during the year	0.00	3,00,00,000.00
As at Balance Sheet date	1,56,00,000.00	-
(ii) Bond Redemption Reserve		
As per last Balance Sheet	-	-
Less: Transfer to Surplus/Retained Earnings	-	-
As at Balance Sheet date	-	-
(iii) General Reserve		
As per last Balance Sheet	-	-
As at Balance Sheet date	-	-
(iv) Surplus/ Retained Earnings		
As per last Balance Sheet	(1,41,39,14,346)	19,89,18,402.00
Add: Profit during the year	(24,94,581.00)	(1,61,28,32,748.00)
Add: Other Comprehensive Income during the year		
Add: Transfer from Bond Redemption Reserve		
Add: Tax on Dividend - Write back		
Less: Dividend (Final and Interim)		
Less: Tax on Dividend		-
Less: Transfer to Bond Redemption Reserve		
Add: Transfer from Research & Development Fund		
Less: Transfer to Research & Development Fund		
Less: Transfer to General Reserve		
Less: Transfer to Corporate Office		
Add: Transfer from Power Stations and Projects		
As at Balance Sheet date	-1,41,64,08,927	-1,41,39,14,346
(v) Fair value through Other Comprehensive Income (FVTOCI)-Debt Instruments		
As per last Balance Sheet	-	-
Add: Change in Fair value of FVTOCI (Net of Tax)	-	-
As at Balance Sheet date	-	-
(vi) Fair value through Other Comprehensive Income (FVTOCI)-Equity Instruments		
As per last Balance Sheet	-	-
Add: Change in Fair value of FVTOCI (Net of Tax)	-	-
As at Balance Sheet date	-	-
TOTAL	-1,40,08,08,927	-1,41,39,14,346

15.2.1 **Nature and Purpose of Reserves**

- (i) **Share application money pending allotment** : The company is required to utilise the share application money received only after issuance of shares to the respective share holders/promoters as per the provisions of the Companies Act, 2013.
- (ii) **Bond Redemption Reserve** : As per the Companies (Share Capital and Debentures) Rules, 2014, the Company was required to create a Bond Redemption Reserve out of available profits for the purpose of redemption of bonds. The Companies (Share Capital and Debentures) Amendment Rules, 2019 exempts the Company from creation of Bond Redemption Reserve. The Amendment Rules, 2019 further stipulate that the amount credited to Debenture Redemption Reserve shall not be utilized by the company except for the purpose of redemption of debentures. Accordingly, though the Bond Redemption Reserve created till 31.03.2019 has been carried forward and further utilised for bonds redeemed during the current year, no further accrual to the reserve has been made.
- (iii) **General Reserve** : The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes, as the same is created by transfer from one component of equity to another. The same will be utilised as per the provisions of the Companies Act, 2013.
- (iv) **Surplus/ Retained Earnings** : Surplus/ Retained earnings generally represent the undistributed profit/ amount of accumulated earnings of the company and includes remeasurement gain/ losses on defined benefit obligations.
- (v) **Fair value through Other Comprehensive Income (FVTOCI)-Debt Instruments** : The Company has elected to recognise changes in the fair value of certain investments in debt securities in other comprehensive income. This reserve represents the cumulative gains and losses arising on the revaluation of debt instruments measured at fair value through other comprehensive income. The Company transfers amounts from this reserve to retained earnings when the relevant debt securities are disposed off or on maturity of these instruments.
- (vi) **Fair value through Other Comprehensive Income (FVTOCI)-Equity Instruments** : The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. This reserve represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income. The Company transfers amounts from this reserve directly to retained earnings when the relevant equity securities are disposed off.



NOTE : 15.1 EQUITY SHARE CAPITAL

PARTICULARS		As at 31st March, 2024		As at 31st March, 2023	
		Nos	Amount	Nos	Amount
	Authorized Share Capital (Par value per share Rs. 10)	23,00,00,000	2,30,00,00,000.00	23,00,00,000	2300000000
	Equity shares issued, subscribed and fully paid (Par value per share Rs. 10)	14,10,93,660	1,41,09,36,600.00	1,41,10,93,660	14110936600
15.1.1 Reconciliation of equity shares outstanding at the beginning and at the end of the reporting year:					
	Opening Balance	14,10,93,660	1,41,09,36,600	141093660	1,41,09,36,600
	Less:-Buyback of shares during the year	-	-	-	-
	Closing Balance	14,10,93,660	1,41,09,36,600	141093660	1,41,09,36,600
15.1.2 The Company has issued only one kind of equity shares with voting rights proportionate to the share holding of the shareholders. These voting rights are exercisable at meeting of shareholders. The holders of the equity shares are also entitled to receive dividend as declared from time to time. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.					
15.1.3 Shares in the company held by each shareholder holding more than 5 percent specifying the number of shares held :-					
		As at 31st March, 2024		As at 31st March, 2023	
		Number	In (%)	Number	In (%)
NHPC LIMITED (HOLDING COMPANY)		105562309	74.82%	105562309	74.82%
GOVERNMENT OF MANIPUR		35531351	25.18%	35531351	25.18%
15.1.4 Shareholding of Promoters as at 31st March 2024					
S.No	Promoter Name	No. of Shares	% of Total Shares	% Change during the year	
1	NHPC LIMITED (HOLDING COMPANY)	10,55,62,309	74.82%	NIL	
2	GOVT.OF MANIPUR	3,55,31,351	25.18%	NIL	
15.1.5 Shareholding of Promoters as at 31st March 2023					
S.No	Promoter Name	No. of Shares	% of Total Shares	% Change during the year	
1	NHPC LIMITED (HOLDING COMPANY)	10,55,62,309	74.82%	2.1	
2	GOVT.OF MANIPUR	3,55,31,351	25.18%	2.2	



Note 15.2 Other Equity

(Amount in ₹)

PARTICULARS		As at 31st March, 2024	As at 31st March, 2023
A	Capital Reserve	-	-
B	Capital Redemption Reserve	-	-
C	Securities Premium Account	-	-
D	Bond Redemption Reserve	-	-
E	Research & Development Fund	-	-
F	Share Application Money Pending Allotment	1,56,00,000	-
G	General Reserve	-	-
H	Retained Earnings	-	-
	i) Reserves created on account of Ind AS Adjustment	-	-
	ii) Closing Balance Remeasurement of the defined benefit plans	-	-
	iii) Surplus	(1,41,64,08,927)	(1,41,39,14,346)
I	FVTOCI Reserve-	-	-
	- Equity Instruments	-	-
	- Debt Instruments	-	-
Total		(1,40,08,08,927)	(1,41,39,14,346)
* Surplus			
Profit for the Year as per Statement of Profit and Loss		(24,94,581)	(1,61,28,32,748)
Adjustment arising out of transition provisions for recognising Rate Regulatory Assets		-	-
Balance brought forward		(1,41,39,14,346)	19,89,18,402
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		(1,41,64,08,927)	(1,41,39,14,346)
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		-	-
Balance carried forward		(1,41,64,08,927)	(1,41,39,14,346)

NOTE NO. 16.1 NON CURRENT - FINANCIAL LIABILITIES - BORROWINGS

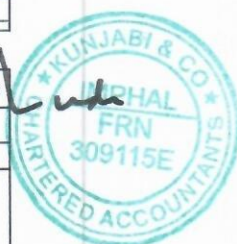
(Amount in ₹)

PARTICULARS		As at 31st March, 2024	As at 31st March, 2023
At Amortised Cost			
A	- Secured Loans	-	-
	- Bonds	-	-
	- Term Loan	-	-
	- from Banks	-	-
	- from Other (Financial Institutions)	-	-
B	- Unsecured Loans	-	-
	- Bonds	-	-
	- Term Loan	-	-
	- from Bank	-	-
	- from Government of India (Subordinate Debts)	-	-
	(Refer Note 16.1.2)	-	-
	- from Other (in Foreign Currency)	-	-
C	Loan from Parent Company	-	-
	- Term Loan -Unsecured (Refer Note 16.1.4)	-	-
TOTAL		-	-

NOTE NO. 16.2 NON CURRENT - FINANCIAL LIABILITIES - LEASE LIABILITIES

(Amount in ₹)

PARTICULARS		As at 31st March, 2024	As at 31st March, 2023
Lease Liabilities (Refer Note 34(16)(A))		-	-
TOTAL		-	-
16.2.1	Maturity Analysis of Lease Liability		
The table below summarises the maturity profile of the company's borrowings and lease liability based on contractual payments (Undiscounted Cash Flows) :			
16.2.2	Movement in Lease Liability	As at 31st March, 2024	As at 31st March, 2023
	Opening Balance	-	-
	Addition in lease liabilities	-	-
	Finance Cost accrued during the year	-	-
	Less: Payment of lease liabilities	-	-
	Closing Balance	-	-
	Current maturities of lease obligations (Refer Note 20.2)	-	-
	Long term maturities of lease obligations	-	-



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STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2024

A. EQUITY SHARE CAPITAL

Particulars	Note No.	Amount
As at 1st April 2023	15.1	1,41,09,36,600
Changes in Equity Share Capital due to prior period errors		
Restated balances as at 1st April 2023	15.1	1,41,09,36,600
Change in Equity Share Capital		
As at 31st March 2024	15.1	1,41,09,36,600

B. OTHER EQUITY

Particulars	Reserve and Surplus				Other Comprehensive Income		(Amount in ₹) Total
	Capital Redemption Reserve	Bond Redemption Reserve	General Reserve	Surplus/ Retained Earnings	Debt instruments through OCI	Equity Instruments through OCI	
Balance as at 1st April, 2023	-	-	-	-1,41,39,14,346	-	-	-1,41,39,14,346
Changes in accounting policy or prior period errors							
Restated balances as at 1st April 2023	-	-	-	-1,41,39,14,346	-	-	-1,41,39,14,346
Profit for the year	-	-	-	-24,94,581	-	-	-24,94,581
Other Comprehensive Income	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-24,94,581	-	-	-24,94,581
Add Share application money pending allotment.	-	-		1,56,00,000			1,56,00,000
Amount written back from Research & Development Fund				-			-
Amount Transferred from General Reserve							-
Transfer from Retained Earning							-
Dividend	-	-		-			-
Tax on Dividend	-	-		-			-
Transfer to Bond Redemption Reserve	-	-		-			-
Balance as at 31st March 2024	-	-	-	-1,40,08,08,927	-	-	-1,40,08,08,927



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

(Linda Kshetrimayum)
Partner
M.No. 51137

UDIN 24511337BKCNP13153

(A. Suresh)
Chief Financial Officer

(Upendra Hajra)
Chief Executive Officer

NOTE NO. 16.3 NON CURRENT - FINANCIAL LIABILITIES - OTHERS

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Payable towards Bonds Fully Serviced by Government of India		
- Principal	-	-
Retention Money	-	-
Liability against capital works/supplies	-	-
Payable for Late Payment Surcharge	-	-
Derivative MTM Liability	-	-
TOTAL	-	-
16.3.1 Maturity Analysis of Note No-16.3		
The table below summarises the maturity profile of the deposits/retention money based on contractual payments (Undiscounted Cash Flows) :		

NOTE NO. 17 PROVISIONS - NON CURRENT

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
A. PROVISION FOR EMPLOYEE BENEFITS		
i) Provision for Long term Benefits (Provided for on the basis of actuarial valuation)		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
B. OTHERS		
i) Provision For Committed Capital Expenditure		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Unwinding of discount	-	-
Closing Balance	-	-
ii) Provision For Livelihood Assistance		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Unwinding of discount	-	-
Closing Balance	-	-
iii) Provision-Others		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
TOTAL	-	-

17.1 Information about nature and purpose of Provisions is given in Note 34 (21) of Financial Statements.

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

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Deferred Tax Liability		
a) Property, Plant and Equipments, Right of Use, Investment Property and Intangible Assets.	-	-
b) Financial Assets at FVTOCI	-	-
c) Other Items	-	-
Deferred Tax Liability	-	-
Less:-Set off Deferred Tax Assets pursuant to set off provisions		
a) Provision for employee benefit scheme, doubtful debts, inventory and others	-	-
b) Other Items	-	-
c) MAT credit entitlement (Refer Note 18.2)	-	-
Deferred Tax Assets	-	-
Deferred Tax Liability (Net)	-	-
18.1 Movement in Deferred Tax Liability/ (Assets) is given as Annexure to Note 18.1		
18.2 Detail of MAT Credit Entitlement :-		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening Balance	0	-
Add: Recognised during the year	-	-
Less: Utilised during the year	-	-
Closing Balance	-	-
18.4 Refer Note 14(2) and 34(22) of Financial Statements for RDA (Credit) balances created against MAT Credit recognised.		



NOTE NO. 19 OTHER NON CURRENT LIABILITIES

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Income received in advance-Advance Against Depreciation	-	-
Deferred Foreign Currency Fluctuation Liabilities	-	-
Deferred Income from Foreign Currency Fluctuation Account	-	-
Grants in aid-from Government-Deferred Income (Refer Note 19.1)	-	-
TOTAL	-	-
19.1 GRANTS IN AID-FROM GOVERNMENT-DEFERRED INCOME		
Opening Balance (Current and Non Current)	-	-
Add: Received during the year	-	-
Less: Transferred to Statement of Profit and Loss (Refer Note 24.2)	-	-
Closing Balance (Current and Non Current) (Refer Note 19.1.1)	-	-
Grants in Aid-from Government-Deferred Income (Current)- (Refer Note No-21)	-	-
Grants in Aid-from Government-Deferred Income (Non-Current)	-	-
19.1.1 Grant includes:-		
(i) Fair value gain on Subordinate Debts received from Government of India for Chutak Power Station, Nimmo Bazgo Power Station and Kishanganga Power Station accounted as Grant In Aid.	-	-
(ii) Funds (Grant-in-Aid) received from Government of India for Downstream Protection Measures in respect of Subansiri Lower HE Project.	-	-
(iii) Grant-in-Aid received from Government of India through Solar Energy Corporation of India (SECI)/ IREDA for setting up Solar Power Projects and Funds (Grant in Aid) received from Government of India for setting up rooftop Solar Power Plant.	-	-
Total	-	-

NOTE NO. 20.1 BORROWINGS - CURRENT

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
A Loan Repayable on Demand		
From Banks-Secured (Refer Note 20.1.1)	-	-
B Other Loans		
From Bank-Secured (Refer Note 20.1.2)	-	-
C Current maturities of long term debt (Refer Note 20.1.3)		
- Bonds-Secured	-	-
- Term Loan -Banks-Secured	-	-
- Term Loan -Financial Institutions-Secured	-	-
- Term Loan -Banks-Unsecured	-	-
- Unsecured-From Government (Subordinate Debts)	-	-
- Other-Unsecured (in Foreign Currency)	-	-
Sub Total (C)	-	-
D Loan from Parent Company (Refer Note 20.1.4)		
- Term Loan -Unsecured	5,00,000	-
TOTAL	5,00,000	-

20.1.1 Detail of Borrowings (Secured)

S.No	Name of Bank along with details of Security	As at 31st March, 2024	As at 31st March, 2023
1			
2			
3			
	Total	-	-

20.1.2 Secured loan from Bank amounting to ₹NIL..... (Previous Year ₹NIL.....) is towards amount payable to the banks by the beneficiaries on account of bills discounted with recourse against trade receivables. Refer Note 7.2.7 on continuing recognition of trade receivables liquidated by way of bill discounting.

20.1.3 Details of redemption, rate of interest, terms of repayment and particulars of security are disclosed in Note No-16.1.3

20.1.4 Details in respect of redemption, rate of interest, terms of repayment and particulars of security :- (JV's/Subsidiary Companies may fill the detail)

NOTE NO. 20.2 CURRENT - FINANCIAL LIABILITIES - LEASE LIABILITIES

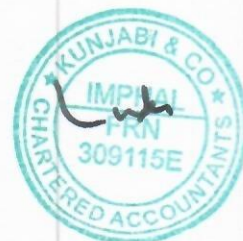
(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Lease Liabilities (Refer Note 34(16)(A))	-	-
TOTAL	-	-

NOTE NO. 20.3 TRADE PAYABLE - CURRENT

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Total outstanding dues of micro enterprises and small enterprises (Refer Note 20.3.1)	-	3,76,996
Total outstanding dues of Creditors other than micro enterprises and small enterprises (Refer Note 20.3.3)	60,477	75,135
TOTAL	60,477	4,52,131
20.3.1 Disclosure regarding Micro, Small and Medium Enterprise :-		
Outstanding Liabilities towards Micro, Small and Medium Enterprise	-	3,76,996
Disclosure of amount payable to Micro and Small Enterprises is based on the information available with the Company regarding the status of suppliers as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (the Act). Additional disclosure as required under Section 22 of the Act is given under Note No.34(15) of Financial Statements.		
20.3.2 Refer Annexure-I to Note No-20.3 for Ageing schedule of Trade Payables.		
20.3.3 Total outstanding dues of Creditors other than micro enterprises and small enterprises includes Rs.NIL..... (Previous Year Rs.NIL.....) due to		
Parent Company.-(Applicable to JVs and Subsidiary Company)		
20.3.4 Refer Note 34(13) of the Financial Statements with regard to confirmation of balances.		



Annexure-I to Note No-20.3

As at 31st March 2024

Particulars	Trade Payble due and outstanding for following period from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 Years	
(i) MSME							0
(ii) Others			60477				60477
(iii) Disputed dues-MSME							0
(iv) Disputed dues-Others							0
Total	0	0	60477	0	0	0	60477

As at 31st March 2023

Particulars	Trade Payble due and outstanding for following period from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 Years	
(i) MSME			376996				376996
(ii) Others			75135				75135
(iii) Disputed dues-MSME							0
(iv) Disputed dues-Others							0
Total	0	0	452131	0	0	0	452131



NOTE NO. 20.4 CURRENT - OTHER FINANCIAL LIABILITIES

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Bond application money	-	-
Liability against capital works/supplies other than Micro and Small Enterprises (Refer Note 20.4.5)	-	-
Deposits	-	-
Liability against capital works/supplies-Micro and Small Enterprises (Refer Note 20.4.1)	-	-
Liability against Corporate Social Responsibility	-	-
Interest accrued but not due on borrowings (Refer Note 20.4.3)	-	-
Interest accrued and due on borrowings (Refer Note 20.4.4)	-	-
Payable towards Bonds Fully Serviced by Government of India	-	-
- Principal	-	-
- Interest	-	-
Earnest Money Deposit/ Retention Money	-	1,34,681
Due to Parent Company.	131,87,692	114,99,611
Liability for share application money -to the extent refundable	-	-
Unpaid dividend (Refer Note 20.4.2)	-	-
Unpaid Principal/ Interest (Refer Note 20.4.2)	-	-
Payable for Late Payment Surcharge	-	-
Derivative MTM Liability	-	-
Payable to Employees	-	-
Payable to Others	-	-
TOTAL	131,87,692	116,34,292
20.4.1 Disclosure regarding Micro, Small and Medium Enterprise :-		
Outstanding Liabilities towards Micro, Small and Medium Enterprise	-	-
Outstanding Interest towards Micro, Small and Medium Enterprise	-	-
Disclosure of amount payable to Micro and Small Enterprises is based on the information available with the Company regarding the status of suppliers as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (the Act). Additional disclosure as required under Section 22 of The Act is given under Note No.34(15) of Financial Statements.		
20.4.2 "Unpaid Dividend" and "Unpaid Principal/ Interest" includes the amounts which have not been claimed by the investors/holders of the equity shares/bonds. During the year, unpaid dividend of ₹NIL..... (Previous Year ₹NIL.....) has been paid to the Investor Education and Protection Fund. There is no amount due for payment to Investor Education and Protection Fund.		
20.4.3 Interest accrued but not due on borrowings includes interest amounting to Rs.NIL..... payable to Parent Company.-		
Applicable to JVs and Subsidiaries Companies.		
20.4.4 Interest accrued and due on borrowings includes interest amounting to Rs.NIL..... payable to Parent Company.-		
Applicable to JVs and Subsidiaries Companies.		
20.4.5 Liability against capital works/supplies other than Micro and Small Enterprises includes Rs.....NIL..... Payable to Parent Company. - Applicable to JVs and Subsidiaries Companies.		
20.4.6 Refer Note 34(13) of the Financial Statements with regard to confirmation of balances.		

NOTE NO. 21 OTHER CURRENT LIABILITIES

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
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	-	-
Water Usage Charges Payables	-	-
Statutory dues payables	5,053	19,555
Contract Liabilities-Deposit Works	-	-
Contract Liabilities-Project Management/ Consultancy Work	-	-
Provision toward amount recoverable in respect of Project Management/ Consultancy Work	-	-
Advance from Customers and Others	-	-
Grants in aid-from Government-Deferred Income (Refer Note No-19.1)	-	-
TOTAL	5,053	19,555

21.1 Refer Note 34(13) of the Financial Statements with regard to confirmation of balances.



PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
A. PROVISION FOR EMPLOYEE BENEFITS		
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</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	14,60,045	86,23,317
Additions during the year	2,28,836	11,41,673
Amount used during the year	16,88,881	83,04,945
Amount reversed during the year	-	-
Closing Balance	-	14,60,045
Less: Advance Paid	-	-
Closing Balance Net of Advance	-	14,60,045
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 Pay Revision Committee</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
B. OTHERS		
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	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Unwinding of discount	-	-
Closing Balance	-	-
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	-	-
Closing Balance	-	-
v) <u>Provision in respect of arbitration award/ court cases</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
vi) <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	-	-
TOTAL	-	14,60,045

22.1 Information about nature and purpose of Provisions is given in Note 34 (21) of Financial Statements.



NOTE NO. 23 CURRENT TAX LIABILITIES (NET)

(Amount in ₹)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Current Tax Liability as per last Balance Sheet		
Additions during the year		
Amount adjusted during the year		
Amount used during the year		
Amount reversed during the year		
Closing Balance of Current Tax Liability (A)	-	-
Less: Current Advance Tax including Tax Deducted at Source (B)	-	23,486
Net Current Tax Liabilities (A-B)	-	(23,486)
(Disclosed under Note No-4 above)	-	23,486
TOTAL	-	-

NOTE NO. 24.1 REVENUE FROM OPERATIONS

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Operating Revenue		
A SALES (Refer Note 24.1.1 and 24.1.3)		
Sale of Power	-	-
Advance Against Depreciation -Written back during the year	-	-
Performance based Incentive	-	-
Sub-total (i)	-	-
Less :		
Sales adjustment on account of Foreign Exchange Rate Variation	-	-
Tariff Adjustments (Refer Note 24.1.2)	-	-
Regulated Power Adjustment	-	-
Income from generation of electricity – precommissioning	-	-
(Transferred to Expenditure Attributable to Construction) (Refer Note 32)	-	-
Rebate to customers	-	-
Sub-total (ii)	-	-
Sub - Total (A) = (i-ii)	-	-
B Income from Finance Lease (Refer Note 34(16)(B))	-	-
C Income from Operating Lease (Refer Note 34(16)(C))	-	-
D Revenue From Contracts, Project Management and Consultancy Works		
Contract Income	-	-
Revenue from Project management/ Consultancy works	-	-
Sub - Total (D)	-	-
E Revenue from Power Trading		
Sale of Power	-	-
Less:-Rebate to customers	-	-
Trading Margin (Refer Note 24.1.4)	-	-
Sub - Total (E)	-	-
Sub-Total-I (A+B+C+D+E)	-	-
F OTHER OPERATING REVENUE		
Income From Sale of Self Generated VRS/REC	-	-
Income on account of generation based incentive (GBI)	-	-
Interest from Beneficiary States -Revision of Tariff	-	-
Income on account of Sale of Scrap	-	-
Sub-Total-II	-	-
TOTAL (I+II)	-	-



NOTE NO. 24.2 OTHER INCOME

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
A) Interest Income		
- Investments carried at FVTOCI- Non Taxable	-	-
- Investments carried at FVTOCI- Taxable	-	-
- Interest - Government Securities (8.5% tax free bonds issued by the State Governments)	-	-
- Loan to Government of Arunachal Pradesh	-	-
- Deposit Account	11,039	2,00,175
- Employee's Loans and Advances (Net of Rebate)	-	-
- Advance to contractors	-	-
- Unwinding of Fair Value Loss on Financial Assets	-	-
- Others	-	-
B) Dividend Income		
- Dividend from subsidiaries (Refer Note 34.8)	-	-
- Dividend - Others	-	-
C) Other Non Operating Income (Net of Expenses directly attributable to such income)		
Late payment surcharge	-	-
Realization of Loss Due To Business Interruption	-	-
Profit on sale of Investments	-	-
Profit on sale of Assets (Net)	-	-
Income from Insurance Claim	-	-
Liabilities/ Impairment Allowances/ Provisions not required written back (Refer Note 24.2.1)	-	-
Material Issued to contractor		
(i) Sale on account of material issued to contractors	-	-
(ii) Less: Cost of material issued to contractors on recoverable basis	-	-
(iii) Net: Adjustment on account of material issued to contractor	-	-
Amortization of Grant in Aid (Refer Note 19.1)	-	-
Exchange rate variation (Net)	-	-
Mark to Market Gain on Derivative	-	-
Others	-	5,18,861
Sub-total	11,039	7,19,036
Add/(Less): C.O. Income Allocation	-	-
Add/(Less): Regional Office Income Allocation	-	-
Sub-total	11,039	7,19,036
Less: Transferred to Expenditure Attributable to Construction	-	5,18,861
Less: Transferred to Advance/ Deposit from Client/Contractees and against Deposit Works	-	-
Less: Transfer of other income to grant	-	-

NOTE NO. 25.1 Purchase of Power - Trading

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Purchase of Power	-	-
Less : Rebate from Supplier	-	-
Total	-	-

NOTE NO. 25.2 GENERATION EXPENSES

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Water Usage Charges	-	-
Consumption of stores and spare parts	-	-
Sub-total	-	-
Less: Transferred to Expenditure Attributable to Construction	-	-
Total	-	-

NOTE NO. 26 EMPLOYEE BENEFITS EXPENSE

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Salaries and Wages	2,28,836	80,71,976
Contribution to provident and other funds (Refer Note 26.2 and 26.4)	-	15,12,897
Staff welfare expenses	-	10,09,514
Leave Salary & Pension Contribution	-	-
Sub-total	2,28,836	1,05,94,389
Add/(Less): C.O. Expenses Allocation	-	-
Add/(Less): Regional Office Expenses Allocation	-	-
Sub-total	2,28,836	1,05,94,389
Less: Transferred to Expenditure Attributable to Construction	2,28,836	1,05,94,389
Less: Recoverable from Deposit Works	-	-
Total	-	-

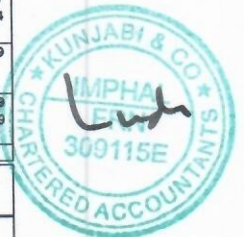
26.1 Disclosure about leases towards residential accommodation for employees are given in Note 34 (16) (A) of Financial Statements.

26.2 Contribution to provident and other funds include contributions:	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
i) towards Employees Provident Fund	-	3,94,989
ii) towards Employees Defined Contribution Superannuation Scheme	-	11,17,908
	-	0

26.3 Salary and wages includes expenditure on short term leases as per IND AS-116 "Leases".

26.4 "The Employees' Provident Funds and Miscellaneous Provisions Act, 1952" requires the Company to reimburse the Provident Fund Trust in case of any loss to the Trust. Contribution towards EPF includes ₹ NIL. (Previous year ₹ NIL) being interest overdue on certain investments of the trust which has become impaired.

26.5 Employee benefit expenditure includes an amount of Rs. NIL. (Previous year Rs. NIL) in respect of employees engaged in R&D Activities of the Company.



NOTE NO. 27 FINANCE COSTS

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
A Interest on Financial Liabilities at Amortized Cost		
Bonds	-	-
Term loan	-	-
Foreign loan	-	-
Government of India loan	-	-
Short Term Loan	10,530	-
Cash credit facilities /WCCL	-	-
Other interest charges	-	-
Lease Liabilities	-	-
Unwinding of discount-Government of India Loan	-	-
Sub-total	10,530	-
B Other Borrowing Cost		
Call spread/ Coupon Swap	-	-
Bond issue/ service expenses	-	-
Commitment fee	-	-
Guarantee fee on foreign loan	-	-
Other finance charges	-	-
Unwinding of discount-Provision & Financial Liabilities	-	-
Sub-total	-	-
C Applicable net (gain)/ loss on Foreign currency transactions and translation		
Exchange differences regarded as adjustment to interest cost	-	-
Less: Transferred to Deferred Foreign Currency Fluctuation Assets	-	-
Sub-total	-	-
D Interest on Income Tax		
Total (A + B + C+D)	10,530	-
Add/(Less): C.O. Expenses Allocation	-	-
Add/(Less): Regional Office Expenses Allocation	-	-
TOTAL	10,530	-
Less: Transferred to Expenditure Attributable to Construction	10,530	-
Less: Recoverable from Deposit Works	-	-
Total	-	-

NOTE NO. 28 DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Depreciation -Property, Plant and Equipment	6,79,379	6,76,617
Depreciation-Right of use Assets	676	676
Amortization -Intangible Assets	-	-
Depreciation adjustment on account of Foreign Exchange Rate Variation (Refer Note 19 and 5(D)(iii))	-	-
Add/(Less): C.O. Expenses Allocation	-	-
Add/(Less): Regional Office Expenses Allocation	-	-
Add/(Less): Depreciation allocated to/from other units	-	-
Sub-total	6,80,055	6,77,293
Less: Transferred to Expenditure Attributable to Construction	6,80,055	6,77,293
Less: Recoverable from Deposit Works	-	-
Total	-	-



PARTICULARS	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Direct Expenditure on Contract, Project Management and Consultancy Works	-	-
REPAIRS AND MAINTENANCE		
- Building	10,68,483	40,75,523
- Machinery	-	-
- Others	1,09,799	9,55,350
Rent (Refer Note 29.4)	-	-
Hire Charges	-	3,86,834
Rates and taxes	18,412	11,620
Insurance	-	10,227
Security expenses	-	-
Electricity Charges	-	-
Travelling and Conveyance	-	2,67,779
Expenses on vehicles	2,000	2,72,912
Telephone, telex and Postage	37	59,852
Advertisement and publicity	-	-
Entertainment and hospitality expenses	-	1,500
Printing and stationery	17,214	50,488
Legal Expenses	14,149	47,344
Consultancy charges - Indigenous	35,880	5,08,489
Consultancy charges - Foreign	-	-
Audit expenses (Refer Note 29.3)	47,200	47,200
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses/development expenses	-	-
Expenses on work of downstream protection works	-	-
Expenditure on land not belonging to company	-	-
Loss on Assets (Net)	-	-
Losses out of insurance claims	-	-
Donation	-	-
Corporate social responsibility (Refer Note 34(14))	-	-
Community Development Expenses	-	-
Directors' Sitting Fees	-	-
Interest on Arbitration/ Court Cases	-	-
Compensation on Arbitration/ Court Cases	-	-
Interest to beneficiary	-	-
Expenditure on Self Generated VER's/REC	-	-
Exchange rate variation (Net)	-	-
Training Expenses	-	-
Petition Fee /Registration Fee /Other Fee - To CERC/RLDC/RPC/IE/PXIL	-	-
Operational/Running Expenses of Kendriya Vidyalay	-	-
Operational/Running Expenses of Other Schools	-	-
Operational/Running Expenses of Guest House/Transit Hostel	2,64,651	16,87,790
Operating Expenses of DG Set-Other than Residential	-	-
Fair Value Loss on Financial Assets	-	-
Change in Fair Value of Derivatives	8,374	49,928
Other general expenses	-	-
Sub-total	15,86,199	84,30,836
Add/(Less): C.O. Expenses Allocation	-	-
Add/(Less): Regional Office Expenses Allocation	-	-
Sub-total	15,86,199	84,30,836
Less: Transferred to Expenditure Attributable to Construction	15,20,587	83,70,516
Less: Recoverable from Deposit Works	-	-
Less: Transfer to General Reserve for Expenses on Buyback	-	-
Sub-total (i)	65,612	60,320
PROVISIONS/ IMPAIRMENT ALLOWANCE		
Loss allowance for trade receivables	-	-
Loss Allowance for Expected Credit Loss -Trade Receivables	-	-
Allowance for Bad and doubtful advances / deposits	-	-
Allowance for Bad and doubtful claims	-	-
Allowance for Bad and Doubtful Loan	-	-
Allowance for Doubtful Interest	-	-
Allowance for stores and spares/ Construction stores	-	-
Allowance for Shortage in store & spares provided	-	-
Allowance against diminution in the value of investment	-	-
Allowance for Project expenses	24,40,008	1,61,29,72,603
Allowance for losses pending investigation/ awaiting write off / sanction	-	-
Allowance for Diminution in value of Inventory of Self Generated VER's Provided for	-	-
Allowance for catchment area treatment plan	-	-
Interest to Beneficiary (Refer Note 29.2)	-	-
Interest against court/arbitration award	-	-
Others	-	-
Sub-total	24,40,008	1,61,29,72,603
Add/(Less): C.O. Expenses Allocation	-	-
Add/(Less): Regional Office Expenses Allocation	-	-
Sub-total	24,40,008	1,61,29,72,603
Less: Transferred to Expenditure Attributable to Construction	-	-
Less: Recoverable from Deposit Works	-	-
Sub-total (ii)	24,40,008	1,61,29,72,603
Total (i+ii)	25,06,620	1,61,30,32,923



29.1 Disclosure about leases are given in Note 34 (16) (A) of Financial Statements.			(Amount in ₹)
29.2	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
	Pending notification of revision order by CERC in respect of truing up application filed by the company under CERC notification dated 21.02.2014, stated amount has been provided in the books during the year towards Interest to Beneficiary States, which may have to be paid in case of reduction in tariff as a result of said revision order.	-	-
			(Amount in ₹)
29.3	Detail of audit expenses are as under: -	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
	i) Statutory auditors		
	As Auditor		
	- Audit Fees	47,200	47,200
	- 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	-	-
	iii) Goods and Service Tax (GST) Auditors		
	- Audit Fees	-	-
	- Reimbursement of expenses	-	-
	Total Audit Expenses	47,200	47,200
29.4	Rent includes the following expenditure as per IND AS-116 "Leases".		
	(i) Expenditure on short-term leases other than lease term of one month or less	-	-
	(ii) Expenditure on long term lease of low-value assets	-	-
	(iii) Variable lease payments not included in the measurement of lease liabilities	-	-

NOTE NO. 30.1 TAX EXPENSES

			(Amount in ₹)
	PARTICULARS	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
	Current Tax		
	Provision for Current Tax	-	-
	Adjustment Relating To Earlier years	-	-
	Total Current Tax expenses	-	-
	Deferred Tax		
	Decrease (increase) in Deferred Tax Assets		
	- Relating to origination and reversal of temporary differences	-	-
	- Relating to change in tax rate	-	-
	- Adjustments in respect of deferred tax of earlier years	-	-
	- Adjustments on account of MAT credit entitlement	-	-
	Increase (decrease) in Deferred Tax Liabilities		
	- Relating to origination and reversal of temporary differences	-	-
	- Relating to change in tax rate	-	-
	- Adjustments in respect of deferred tax of earlier years	-	-
	Total Deferred Tax Expenses (benefits)	-	-
	Net Deferred Tax	-	-
	Total	-	-
30.1.1	Reconciliation of tax expense and the accounting profit multiplied by India's domestic rate.	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
	Accounting profit/loss before income tax including movement in Regulatory Deferral Account Balance	(24,94,581)	(1,51,28,32,748)
	Applicable tax rate (%)	-	-
	Computed tax expense	-	-



NOTE NO. 30.2 OTHER COMPREHENSIVE INCOME

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
(i) Items that will not be reclassified to profit or loss		
(a) Remeasurement of the post employment defined benefit obligations	-	-
Less: Income Tax on remeasurement of the post employment defined benefit obligations	-	-
Remeasurement of the post employment defined benefit obligations (net of Tax)	-	-
Less:-Movement in Regulatory Deferral Account Balances in respect of tax on defined benefit obligations	-	-
-Movement in Regulatory Deferral Account Balances-Remeasurement of post employment defined benefit obligations	-	-
Less: Impact of Tax on Regulatory Deferral Accounts	-	-
Sub total (a)	-	-
(b) Investment in Equity Instruments	-	-
Less: Income Tax on Equity Instruments	-	-
Sub total (b)	-	-
Total (i)=(a)+(b)	-	-
(ii) Items that will be reclassified to profit or loss		
- Investment in Debt Instruments	-	-
Less: Income Tax on investment in Debt Instruments	-	-
Total (ii)	-	-
Total =(i+ii)	-	-

NOTE NO. 31 Movement in Regulatory Deferral Account Balances

(Amount in ₹)

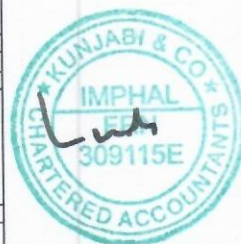
PARTICULARS	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
(i) Wage Revision as per 3rd Pay Revision Committee	-	-
(ii) Depreciation due to moderation of Tariff	-	-
(iii) Exchange Differences on Monetary Items	-	-
(iv) Interest Payment on Court/Arbitration Cases	-	-
(v) Adjustment against Deferred Tax Recoverable for tariff period upto 2009	-	-
(vi) Adjustment against Deferred Tax Liabilities for tariff period 2014-2019 and onwards	-	-
(vii) Regulatory Liability on account of recognition of MAT Credit	-	-
TOTAL (i)+(ii)+(iii)+(iv)+(v)+(vi) +(vii)	-	-
Impact of Tax on Regulatory Deferral Accounts		
Less: Deferred Tax on Regulatory Deferral Account Balances	-	-
Add: Deferred Tax recoverable from Beneficiaries	-	-
Total	-	-

31.1 Refer Note 14.1 and 14.2 of Financial Statements.



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

(Amount in ₹)		
PARTICULARS	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
A. GENERATION EXPENSE		
Water Usage Charges	-	-
Consumption of stores and spare parts	-	-
Sub-total	-	-
B. EMPLOYEE BENEFITS EXPENSE		
Salaries and Wages	2,28,836	80,71,978
Contribution to provident and other funds	-	15,12,897
Staff welfare expenses	-	10,09,514
Leave Salary & Pension Contribution	-	-
Sub-total	2,28,836	1,06,94,389
C. FINANCE COST		
Interest on : (Refer Note 2.2.3)		
Bonds	-	-
Foreign loan	10,530	-
Term loan	-	-
Lease Liabilities	-	-
	10,530	-
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	10,530	-
D. DEPRECIATION AND AMORTISATION EXPENSES	6,80,055	6,77,293
Sub-total	6,80,055	6,77,293
E. OTHER EXPENSES		
Repairs And Maintenance :		
-Building	10,68,483	40,75,523
-Machinery	1,09,799	9,55,350
-Others	-	3,88,834
Rent & Hire Charges	-	-
Rates and taxes	-	-
Insurance	-	-
Security expenses	-	-
Electricity Charges	-	2,42,701
Travelling and Conveyance	-	3,08,217
Expenses on vehicles	-	59,852
Telephone, telex and Postage	2,037	-
Advertisement and publicity	-	-
Entertainment and hospitality expenses	-	-
Printing and stationery	17,214	50,488
Legal and consultancy charges:		
- Indigenous	50,029	5,53,833
- Foreign	-	-
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses/ development expenses	-	-
Expenses on works of downstream protection works	-	-
Expenditure on land not belonging to company	-	-
Assets/ Claims written off	-	-
Land Acquisition and Rehabilitation Expenditure	-	-
Losses on sale of assets	-	-
Other general expenses	2,73,025	17,37,718
Exchange rate variation (Debit)	-	-
Sub-total	15,20,587	83,70,516
F. PROVISIONS	-	-
Sub-total	-	-
G. CORPORATE OFFICE/REGIONAL OFFICE EXPENSES		
Other Income	-	-
Other Expenses	-	-
Employee Benefits Expense	-	-
Depreciation & Amortisation Expenses	-	-
Finance Cost	-	-
Provisions	-	-
Sub-total	-	-
H. LESS: RECEIPTS AND RECOVERIES		
Income from generation of electricity - precommissioning	-	-
Interest on loans and advances	-	-
Profit on sale of assets	-	-
Exchange rate variation (Credit)	-	-
Provision/Liability not required written back	-	5,18,861
Miscellaneous receipts	-	-
Transfer of fair value gain to EAC- security deposit	-	-
Transfer of Income to EAC - MTM Gain on Derivatives	-	-
Transfer of fair value gain to EAC - on provisions for committed capital expenditure	-	-
Sub-total	-	5,18,861
TOTAL (A+B+C+D+E+F+G-H) (Refer Note 2.2)	24,40,008	1,91,23,337



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TOTAL

Note-33: Disclosure on Financial Instruments and Risk Management

(1) Fair Value Measurement

A) Financial Instruments by category

(Amount in `)

Financial assets	Notes	As at 31st March, 2024			As at 31st March, 2023		
		Fair value through Profit or Loss	Fair value through Other Comprehensive Income	Amortised Cost	Fair value through Profit or Loss	Fair value through Other Comprehensive Income	Amortised Cost
Non-current Financial assets							
(i) Non-current investments							
a) In Equity Instrument (Quoted)	3.1						
b) In Debt Instruments (Government/ Public Sector Undertaking)- Quoted	3.1						
Sub-total			-	-		-	-
(ii) Trade Receivables	3.2			-			-
(iii) Loans							
a) Loans to Related Party	3.3			-			-
b) Employees	3.3			-			-
c) Loan to Government of Arunachal Pradesh (Including interest accrued)	3.3			-			-
d) Others	3.3			-			-
(iv) Others							
-Deposits	3.4			-			-
-Lease Receivables including interest	3.4			-			-
-Recoverable on account of Bonds fully Serviced by Government of India	3.4			-			-
-Receivable on account of Late payment Surcharge	3.4			-			-
-Amount Recoverable	3.4			-			-
-Derivative Mark to Market Asset	3.4	-		-	-		-
-Bank Deposits with more than 12 Months Maturity (including interest accrued)	3.4			-			-
Total Non-current Financial assets		-	-	-	-	-	-
Current Financial assets							
(i) Current Investments	7.1		-	-		-	-
(ii) Trade Receivables	7.2						
(iii) Cash and cash equivalents	8			1,60,07,261			20,10,302
(iv) Bank balances other than Cash and Cash Equivalents	9			-			-
(v) Loans	10						
-Employee Loans				-			-
-Loans to Related Party				-			-
-Others				-			-
(vi) others (Excluding Lease Receivables)	11			-			-
(vii) others (Lease Receivables including interest)	11			-			-
Total Current Financial Assets		-	-	1,60,07,261	-	-	20,10,302
Total Financial Assets		-	-	1,60,07,261	-	-	20,10,302
Financial Liabilities	Notes	As at 31st March, 2024			As at 31st March, 2023		
		Fair value through Profit or Loss	Fair value through Other Comprehensive Income	Amortised Cost	Fair value through Profit or Loss	Fair value through Other Comprehensive Income	Amortised Cost
Non-current Financial Liabilities							
(i) Long-term borrowings	16.1			-			-
(ii) Long term maturities of lease liabilities	16.2			-			-
(iii) Other Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.3	-		-	-		-
Total Non-current Financial Liabilities		-	-	-	-	-	-
Current Financial Liabilities							
(iv) Borrowing-Short Term including current maturities of long term borrowings	20.1			5,00,000			-
(v) Current maturities of lease obligations	20.2			-			-
(vi) Trade Payables including Micro, Small and Medium Enterprises	20.3			60,477			4,52,131
(vii) Other Current financial liabilities							
a) Interest Accrued but not due on borrowings	20.4			-			-
b) Other Current Liabilities	20.4			1,31,87,692			1,16,34,292
Total Current Financial Liabilities		0	0	1,37,48,169	0	0	1,20,86,423
Total Financial Liabilities		-	-	1,37,48,169	-	-	1,20,86,423



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TOTAL

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. The fair value of financial assets and liabilities included in level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments. This includes derivative security deposits/ retention money and loans at lower than market rates of interest.

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

(Amount in `)

Particulars	Note No.	As at 31st March, 2024			As at 31st March, 2023		
		Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets at FVTOCI							
(i) Investments-							
- In Equity Instrument (Quoted)	3.1	-			-		
- In Debt Instruments (Government/ Public Sector Undertaking)- Quoted *	3.1 and 7.1	-			-		
Financial Assets at FVTPL :							
(i) Derivative MTM Asset (Call spread option and Coupon only swap)	3.4		-			-	
Total Financial Assets		-	-	-	-	-	-
Financial Liabilities at FVTPL :							
(i) Derivative MTM Liability (Call spread option)	15.3		-			-	
Total Financial Liabilities			-			-	

Note:

* in the absence of latest quoted market rates in respect of these instruments, rates have been derived as per Fixed Income Money Market and Derivatives Association of India (FIMMDA).

All other financial assets and financial liabilities have been measured at amortised cost at balance sheet date and classified as non-recurring fair value measurement.

(Amount in `)

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

Particulars	Note No.	As at 31st March, 2024			As at 31st March, 2023		
		Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets							
(i) Trade Receivables	3.2			-			-
(ii) Loans							
a) Employees (including current loans)	3.3 and 10		-			-	
b) Loans to Related Party	3.3		-			-	
c) Loan to Government of Arunachal Pradesh (including Interest Accrued)	3.3		-			0	
d) Others	3.3			-			-
(iii) Others							
Security Deposits	3.4		-			-	
-Bank Deposits with more than 12 Months Maturity (Including Interest accrued)	3.4		-			-	
-Recoverable-Others	3.4			-			-
-Recoverable on account of Bonds fully Serviced by Government of India	3.4	-			0		
Total Financial Assets		0	0	0	0	0	0
Financial Liabilities							
(i) Long Term Borrowings including Current maturities and accrued interest	15.1, 20.1 and 20.4						
(ii) Other Long Term Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	15.3	-		-	0		0
Total Financial Liabilities		0	0	0	0	0	0



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(Amount in `)

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

Particulars	Note No.	As at 31st March, 2024		As at 31st March, 2023	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets					
(i) Trade Receivables	3.2	-	-	-	-
(ii) Loans					
a) Employees (including current loans)	3.3 and 10	-	-	-	-
b) Loans to Related Party	3.3	-	-	-	-
c) Loan to Government of Arunachal Pradesh (including interest Accrued)	3.3	-	-	-	-
d) Others	3.3	-	-	-	-
(iii) Others					
Security Deposits	3.4	-	-	-	-
-Bank Deposits with more than 12 Months Maturity (including interest accrued)	3.4	-	-	-	-
-Recoverable-Others	3.4	-	-	-	-
-Recoverable on account of Bonds fully Serviced by Government of India	3.4	-	-	-	-
Total Financial Assets		-	-	-	-
Financial Liabilities					
(i) Long Term Borrowings including Current maturities and accrued interest	16.1,20.1 and 20.4	5,00,000	-	-	-
(ii) Other Long Term Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.3	-	-	-	-
Total Financial Liabilities		5,00,000	-	-	-

Note:-

1. The Carrying amounts of current investments, Trade and other receivables (Current), 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.

-For financial assets and financial liabilities measured at fair value, the carrying amounts are equal to the fair value.

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

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

- Use of Quoted market price or dealer quotes for similar instruments.

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

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

(3) Financial liabilities that are subsequently measured at amortised cost are recognised initially at fair value minus transaction costs using the effective interest method where such transaction costs incurred on long term borrowings are material.



TOTAL

(2) Financial Risk Management

(A) Financial risk factors

The Company's activities expose it to a variety of financial risks. These are summarized as below:-

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.	Ageing 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. Call spread option and coupon only swap

Risk management framework

The Company's activities make it susceptible to various risks. The Company has taken adequate measures to address such concerns by developing adequate systems and practices. Company has a well-defined risk management policy to provide overall framework for risk management in the Company. The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company is exposed to the following risks from its use of financial instruments:

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 of three types of risk: currency rate risk, interest rate risk and other price risks, such as equity and debt price 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 of 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 of 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 Exchange rate 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. Further, the company also hedges its medium term foreign currency borrowings by way of interest rate hedge and currency swaps.

(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, unbilled revenue and 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. In the case of the Company, the concentration of risk with respect to trade receivables is low, as its customers are mainly state government companies/DISCOMS and operate in largely independent markets. Unbilled revenue primarily relates to the Company's right to consideration for work completed but not billed at the reporting date and have substantially the same risk characteristics as trade receivables for the same type of contracts.



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Lease receivables of the company are with regard to Power Purchase Agreements classified as finance lease as per Ind AS 116- '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 the 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. Long term loans for acquisition of assets are secured by way of mortgage/hypothecation of the assets for which such loans are given. Management has assessed the past data and does not envisage any probability of default on these loans.

Loans to Government of Arunachal Pradesh : The Company has given loan to Government of Arunachal Pradesh at 9% rate of interest (compounded annually) as per the terms and conditions of Memorandum of understanding signed between the Company and Government of Arunachal Pradesh for construction of hydroelectric projects in the state. The loan has been measured at amortised cost and 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 banks with which balances and deposits are maintained. Generally, the balances are maintained with 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 to any single bank.

Corporate Guarantee issued by the Company: -

(i) Exposure to credit risk

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

(Amount in `)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)		
Non-current investments (Other than Subsidiaries and Joint Ventures)	-	-
Loans -Non Current (including interest)	-	-
Other Non Current Financial Assets (Excluding Lease Receivables and Share Application Money Pending Allotment)	-	-
Current Investments	-	-
Cash and cash equivalents	1,60,07,261	20,10,302
Bank balances other than Cash and Cash Equivalents	-	-
Loans -Current	-	-
Other Financial Assets (Excluding Lease Receivables)	-	-
Total (A)	1,60,07,261	20,10,302
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
Trade Receivables	-	-
Lease Receivables (Including Interest)	-	-
Total (B)	-	-
TOTAL (A+B)	1,60,07,261	20,10,302



(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

A default in recovery of financial assets occurs when there is no significant possibility of recovery of receivables after considering all available options for recovery as per assessment of the management. As the power stations and beneficiaries of the company are spread over various states of India, geographically there is no concentration of credit risk.

The Company primarily sells electricity to bulk customers comprising mainly of state utilities owned by State Governments. The Company has a robust payment security mechanism in the form of Letters of Credit (LC) backed by the Tri-Parite Agreements (TPA) signed among the Govt. of India, RBI and the individual State Governments subsequent to the issuance of the One Time Settlement Scheme of SEBs dues during 2001-02 by the GOI, which was valid till October 2016. Government of India has approved the extension of these TPAs for another period of 10 years and the same has been signed by most of the States. As per the provisions of the TPA and Power Purchase Agreements (PPA), the customers are required to open LCs covering 105% of the average monthly billing of the Company for last 12 months. The TPA also provides that if there is any default in payment of current dues by any State Utility, the outstanding dues can be deducted from the Central Plan Assistance of the State and paid to the concerned CPSU. Also, Electricity (Late Payment Surcharge & Related Matters) Rules, 2022 provides for regulation of power by the Company in a gradual manner in case of non-payment of dues beyond 30 days of the due date, i.e. when payment is not made by any beneficiary even after 75 days (being due period of 45 days plus 30 days) from the date of presentation of the bill.

CERC Tariff Regulations 2019-24 allow the Company to raise bills on beneficiaries for late-payment surcharge, which adequately compensates the Company for time value of money 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-realization of trade receivables.

(iii) Reconciliation of impairment loss provisions

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

	Trade Receivables	Investments	Claim Recoverable	Loans	Total
Balance as at 1.4.2022	-	-	-	-	-
Changes in Loss Allowances	-	-	-	-	-
Balance as at 1.4.2023	-	-	-	-	-
Changes in Loss Allowances	-	-	-	-	-
Balance as at 31.03.2024	-	-	-	-	-

Based on historical default rates, the company believes that no impairment allowance is necessary in respect of any other financial assets as the amounts of such allowances are not significant.



(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 year:

(Amount in `)

Particulars	As at 31st March, 2024	As at 31st March, 2023
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.

(Amount in `)

As at 31st March, 2024

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.03.2024	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings	16.1 and 20.1	5,00,000	5,00,000	-	-	-
Lease Liabilities	16.2 & 20.2	-	-	-	-	-
Other financial Liabilities	16.3 & 20.4	1,31,87,692	1,31,87,692	-	-	-
Trade Payables	20.3	60,477	60,477	-	-	-
Total Financial Liabilities		1,37,48,169	1,37,48,169	-	-	-

(Amount in `)

As at 31st March, 2023

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.03.2023	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings	16.1 and 20.1	-	-	-	-	-
Lease Liabilities	16.2 & 20.2	-	-	-	-	-
Other financial Liabilities	16.3 & 20.4	1,16,34,292	1,16,34,292	-	-	-
Trade Payables	20.3	4,52,131	4,52,131	-	-	-
Total Financial Liabilities		1,20,86,423	1,20,86,423	-	-	-



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(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 refinances 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 year are as follows:

(Amount in `)

Particulars	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2023
	weighted average interest rate (%)		weighted average interest rate (%)	
Floating Rate Borrowings (INR)				
Floating Rate Borrowings (FC)				
Fixed Rate Borrowings (INR)				
Fixed Rate Borrowings (FC)				
Total		-		-

Interest Rate Sensitivity Analysis

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

(ii) Interest Rate Benchmark reform rate:**(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 current / non-current investment in Balance Sheet.

At a reporting date, the exposure to equity and debt instruments are as under:-

(Amount in `)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Equity Instruments	-	-
Debt Instruments	-	-



(b) Price Risk Sensitivity

For Investment in Equity Instruments (Investment in equity shares of 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 year:

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	% change	Impact on other components of equity	% change	Impact on other components of equity
Investment in Equity shares of :				

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

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

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

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	% change	Impact on other components of equity	% change	Impact on other components of equity
Government Securities				
Public Sector Undertaking Tax Free Bonds				

(iii) Foreign Currency Risk

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

(a) Foreign Currency Exposure:

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

Particulars	(Amount in `)	
	As at 31st March, 2024	As at 31st March, 2023
Financial Liabilities:		
Foreign Currency Loans		
Japan International Corporation LTD (JPY)		
MUFG BANK (JPY)		
Other Financial Liabilities	-	-
Net Exposure to foreign currency (liabilities)	0	0

Out of the above, loan from MUFG bank is hedged through call spread options and coupon only swaps. For balance exposure gain/(loss) on account of exchange variation is recoverable from beneficiaries as per Tariff Regulation 2019-24. Therefore, currency risk in respect of such exposure would not be significant.

(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. Accordingly, sensitivity analysis for currency risk is not disclosed.



TOTAL

(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 total debt divided by total capital. The Debt : Equity ratio are as follows:

(Amount in `)

Statement of Gearing Ratio		
Particulars	As at 31st March, 2024	As at 31st March, 2023
(a) Total Debt	5,00,000	-
(b) Total Capital	1,01,27,673	(29,77,746)
Gearing Ratio (a/b)	0.05	0.00

Note: For the purpose of the Company's capital management, capital includes issued capital and reserves. Total debt includes Long term debts and Lease Liabilities including current maturities thereof, Short term Borrowings and Payable towards Bonds fully serviced by Government of India.

(b) Loan Covenants:

Under the terms of the major borrowing facilities, the company is required to comply with the following financial covenants:-

During the year, the company has complied with the above loan covenants.



LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED.
(A JOINT VENTURE COMPANY OF NHPC LIMITED AND GOVERNMENT OF MANIPUR)

Note No. – 34: Other Explanatory Notes to Accounts

1. Disclosures relating to Contingent Liabilities:
Contingent Liabilities to the extent not provided for -

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

(i) Capital works

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

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

(ii) Land Compensation cases

In respect of land acquired for the projects, some of the erstwhile land owners have filed claims for higher compensation amounting to ₹ NIL. (Previous year ₹ NIL..) Before various authorities/courts. Pending settlement, the Company has assessed and provided an amount of ₹ NIL.(Previous year ₹ NIL.) based on probability of outflow of resources embodying economic benefits and estimated ₹ NIL.(Previous year ₹ NIL.) as the amount of contingent liability as outflow of resources is considered as not probable.

(iii) Disputed Tax Demands

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

(iv) Others

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



The above is summarized as below:

(in ₹)

Sl. No.	Particulars	Claims as on 31.03.2024	up to date Provision against the claims	Contingent liability as on 31.03.2024	Contingent liability as on 31.03.2023	Addition/ (deduction) from contingent liability during the year	Decrease of contingent liability from Opening Balance as on 01.04.2023
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)	(viii)
1.	Capital Works	NIL	NIL	NIL	NIL	NIL	NIL
2.	Land Compensation cases	NIL	NIL	NIL	NIL	NIL	NIL
3.	Disputed tax matters	NIL	NIL	NIL	NIL	NIL	NIL
4.	Others	NIL	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL	NIL	NIL

- (b) The above do not include contingent liabilities on account of pending cases in respect of service matters and others where the amount cannot be quantified.
- (c) It is not practicable to ascertain and disclose the uncertainties relating to outflow in respect of contingent liabilities.
- (d) There is possibility of reimbursement to the company of ₹ NIL. (Previous year ₹ NIL.) towards above Contingent Liabilities.
- (e) (i) An amount of ₹ NIL. (Previous year ₹ NIL.) stands paid towards above Contingent Liabilities in respect of Capital Works, pursuant to NitiAayog directions issued vide OM No. 14070/14/2016-PPPAU dated 5th September 2016, in cases where Arbitral Tribunals have passed orders in favour of contractors and such awards/orders have been further challenged/being challenged by the Company in a Court of Law. The amount so paid has been shown under Other Non-Current Assets (Also refer Note No. 5).
- (ii) An amount of ₹ NIL. (Previous year ₹ NIL.) stands paid /deposited with courts/paid as per Court Order towards above contingent liabilities to contest the cases and has been shown under Other Non-Current/ Current Assets/adjusted against other liabilities of the claimants. (Also refer Note no. 5 and 13)
- (f) The Management does not expect that the above claims/obligations (including under litigation), when ultimately concluded and determined, will have a material and adverse effect on the company's results of operations or financial condition.

2. **Contingent Assets:** Contingent assets in respect of the Company are on account of the following:

a) **Counter Claims lodged by the company on other entities:**

The company has lodged counter claims aggregating to ₹ NIL (Previous year NIL) against claims of other entities. These claims have been lodged on the basis of contractual provisions and are being contested at arbitration tribunal/other forums/under examination with the counterparty. It includes counter claims of ₹ NIL (Previous year ₹ NIL) towards arbitration awards including updated interest thereon.



Based on Management assessment, a favourable outcome is probable in respect of the claims aggregating NIL (Previous year NIL) and for rest of the claims, the possibility of any inflow is remote. Accordingly, these claims have not been recognised.

b) Other Cases

Claims on account of other miscellaneous matters estimated by Management to be ₹ NIL. (Previous year ₹ NIL) has not been recognised.

3. Commitments (to the extent not provided for):

Estimated amount of contracts remaining to be executed on capital account are as under:

(in ₹)

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
(i)	(ii)	(iii)	(iv)
1.	Property Plant and Equipment (including Capital Work in Progress)	NIL	NIL
2.	Intangible Assets	NIL	NIL
	Total		

4. The effect of foreign exchange rate variation(FERV) during the year is as under:

(in ₹)

Sl. No.	Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
(i)	Amount charged to Statement of Profit and Loss as FERV	NIL	NIL
(ii)	Amount charged to Statement of Profit and Loss as Borrowing Cost*	NIL	NIL
(iii)	Amount adjusted in the carrying amount of PPE	NIL	NIL
(iv)	Amount recognised in 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 and Conditions of Tariff) Regulations 2019-24. The exchange rate variation included under borrowing cost for the year is transferred to deferred foreign currency fluctuation assets (recoverable from beneficiaries) as per Significant Accounting Policy of the Company.

5. Operating Segment:

a) Electricity generation is the principal business activity of the Company.

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

6. Disclosures under Ind AS-24 "Related Party Disclosures":

(A) List of Related parties:

(i) Parent Company:

Name of Company	Principle place of operation
NHPC Limited	India



(ii) Key Managerial Personnel:

Sl. No.	Name	Position Held
1	Shri. UPENDRA HAJRA	Chief Executive Officer
2	Shri. ADIMULAM SURESH	Chief Finance Officer

(iii) Post-Employment Benefit Plans of NHPC:

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

(iv) 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. 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. Accordingly, Party-wise details of material/significant transaction carried out with the Central Public Sector Enterprises/Govt. Agencies only have been disclosed. Transactions with these related parties are carried out in the ordinary course of business at normal commercial terms.

Sl. No.	Name of the Government	Nature of Relationship with NHPC
1	Government of India	Shareholder having control over Parent Company(NHPC)
2	NHPC	Holding Company
3	Govt. of Manipur	Shareholder having significant influence over the Company
4	Central/State controlled PSU	Entities controlled by the same Government (Central Government/State Govt.) that has control over NHPC



(B) Transactions and Balances with related parties are as follows:

(i) Transactions and Balances with Parent

(in ₹)

Transactions with Parent	For the Period ended 31.03.2024	For the period ended 31.03.2023
(i)	(ii)	(iii)
Services received by the Company from		
▪ NHPC	NIL	4,69,789/-
Dividend paid by the company to	NIL	NIL
▪ NHPC	NIL	NIL
Equity contributions (including share application money) received by the company from:	NIL	NIL
▪ NHPC	NIL	NIL
Reimbursement of Cost of employee on deputation/Posted by	NIL	NIL
▪ NHPC	NIL	NIL
Loans & Advances given by the Company to:	NIL	NIL
▪ NHPC	NIL	NIL
Loans & Advances received by the Company from:	NIL	NIL
▪ NHPC	5,00,000/-	NIL
Balances with Parent	As at 31.03.2024	As at 31.03.2023
(i)	(ii)	(iii)
Receivable (unsecured) from	NIL	NIL
▪ NHPC	NIL	NIL
Payable (unsecured) to	NIL	NIL
▪ NHPC	13,18,76,92/-	1,14,99,611/-
Investment in Equity by		
▪ NHPC	1,05,56,23,090/-	1,05,56,23,090/-
Loans & Advances Receivable from:	NIL	NIL
▪ NHPC	NIL	NIL
Loans & Advances Payable to:	NIL	NIL
▪ NHPC	NIL	NIL



(ii) Transactions and Balances with Govt. of Manipur

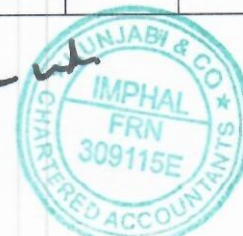
(in ₹)

Transactions	For the period ended 31.03.2024	For the period ended 31.03.2023
(i)	(ii)	(iii)
Services Provided by the Company	NIL	NIL
Services Received by the Company	NIL	NIL
Equity contributions (including share application money) received by the company	1,56,00,000/-	78,00,000/-
Loan given by the company	NIL	NIL
Loan received by the company	NIL	
Interest on Loan Paid by the company	NIL	NIL
Interest on Loan received from the company	NIL	NIL
Grant received during the year	NIL	NIL
Balances	As at 31.03.2024	As at 31.03.2023
(i)	(ii)	(iii)
Receivable (unsecured)	NIL	NIL
Payable (unsecured)	NIL	NIL
Investment in Equity	35,53,13,510/-	35,53,13,510/-
Loans & Advances Receivable	NIL	NIL
Loans & Advances Payable	NIL	NIL

(iii) Transactions and Balances with Key Management Personnel:

(in ₹)

Particulars	Transactions for the period ended 31.03.2024 and Balances as at 31.03.2024						
Key management Personnel (KMP)	Compensation to Key Management Personnel				Other transactions & Balances		
Name	Short Term Employee Benefits	Post-Employment Benefits	Other Long Term Benefits	Termination Benefits	Interest received on outstanding loans	Sitting Fee	Outstanding Loans receivable
1. Whole Time Directors							
	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Government/State Nominee Directors							
	NIL	NIL	NIL	NIL	NIL	NIL	NIL



3. Company Secretary/CFO							
Mrs. Neelam Singh	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Shri. Upendra Hajra	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Shri. Adimulam Suresh	NIL	NIL	NIL	NIL	NIL	NIL	NIL

(in ₹)

Particulars	Transactions for the period ended 31.03.2024 and Balances as at 31.03.2024						
Key management Personnel (KMP)	Compensation to Key Management Personnel				Other transactions & Balances		
Name	Short Term Employee Benefits	Post-Employment Benefits	Other Long Term Benefits	Termination Benefits	Interest received on outstanding loans	Sitting Fee	Outstanding Loans receivable
Mrs. Neelam Singh	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Shri. Upendra Hajra	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Shri. Adimulam Suresh	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Government/State Nominee Directors							
Sh.Subhachandra Singh.	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Shri Shailesh Kumar Chourasia.	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3. Company Secretary/CFO							
Mrs. Neelam(CS) Singh	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Shri. Adimulam Suresh (CFO)	NIL	NIL	NIL	NIL	NIL	NIL	NIL



(iv) Transactions & Balances with Post -Employment Benefit Plans

(in ₹)

Post -Employment Benefit Plans	Contribution by the company (Net of Refund from Post -Employment Benefit Plans)		Balances with Post - Employment Benefit Plans	
	for the period ended 31.03.2024	for the period ended 31.03.2023	As at 31.03.2024	As at 31.03.2023
NHPC LIMITED EMPLOYEE PROVIDEND FUND	NIL	3,61,120/-	NIL	NIL
NHPC LIMITED RETIRED EMPLOYEES HEALTH SCHEME TRUST	NIL	NIL	NIL	NIL
NHPC LIMITED EMPLOYEES SOCIAL SECURITY SCHEME TRUST	NIL	10,350/-	NIL	NIL
NHPC LIMITED EMPLOYEES DEFINED CONTRIBUTION SUPERANNUATION SCHEME TRUST	NIL	11,33,830/-	NIL	NIL

(v) Significant Transactions with Government that has control over the Parent Company (i.e NHPC Limited)

(in ₹)

Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
(i)	(ii)	(iii)
Services Received by the Company	NIL	NIL
Services Provided by the Company	NIL	NIL
Sale of goods (Electricity) by the Company	NIL	NIL
Dividend Paid during the year	NIL	NIL
Subordinate Debts received by the company	NIL	NIL
Interest on Subordinate debts paid by company (including interest accrued)	NIL	NIL



(vi) Outstanding balances and guarantees with Central Government:

(in ₹)

Particulars	As at 31.03.2024	As at 31.03.2023
(i)	(ii)	(iii)
Balances with Central Government (that has control over the Company)	NIL	NIL
▪ Loan Payable to Government (Subordinate debts)	NIL	NIL
▪ Payables (unsecured)	NIL	NIL
▪ Receivables (Unsecured)	NIL	NIL

(vii) Transactions with entities controlled by the Government that has control over the Parent Company (i.e CPSUs) – NIL.

(viii) Outstanding balances and guarantees with Entities Controlled by Central Government: NIL

C) Other 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 Government of India are carried out at market terms on arms- length basis (except subordinate debts received from Central Government at concessional rate) through a transparent price discovery process against open tenders, except in a few cases of procurement of spares/services from Original Equipment Manufacturers (OEMs) for proprietary items on single tender basis due to urgency, compatibility or other reasons. Such single tender procurements are also done through a process of negotiation with prices benchmarked against available price data of same/similar items.
- Consultancy services received by the Company from Parent Company are generally on nomination basis at the terms, conditions and principles applicable for consultancy services provided to other parties.
- Outstanding balances of Parent company as at 31.03.2024 are unsecured and settlement occurs through banking transactions. These balances other than loans are interest free. No impairment of receivables relating to amounts owed by related parties has been recognised. Assessment of impairment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.



7. **Particulars of Security:** The carrying amount of assets mortgaged / hypothecated as security for borrowings are as under.

(in ₹)

S. No	Particulars	As on 31.03.2024		As on 31.03.2023	
		Specific Assets mortgaged/ hypothecated against Borrowings	Common Assets mortgaged/ hypothecated against Borrowings #	Specific Assets mortgaged/ hypothecated against Borrowings	Common Assets mortgaged/ hypothecated against Borrowings #
1	Property, Plant & Equipment	NIL	NIL	NIL	NIL
2	Capital work in progress	NIL	NIL	NIL	NIL
3	Financial Assets-Others	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

8. **Disclosures Under Ind AS-19 "Employee Benefits":** Employee benefit obligations in respect of employees of Parent Company posted at Company have been recognised by the parent company on the basis of actuarial valuation. Corresponding expenditure is born by the company and recognised in the financial statement of company.

9. Particulars of income and expenditure in foreign currency and consumption of spares are as under:-
(in ₹)

Sl. No.	Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
a)	Expenditure in Foreign Currency		
	i) Interest	NIL	NIL
	ii) Other Misc. Matters		
b)	Value of spare parts and Components consumed in operating units.		
	i) Imported	NIL	NIL
	ii) Indigenous		
c)	Income in foreign currency (Specify Nature)	NIL	NIL



10. Earnings Per Share:

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

Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
Earnings per Share before Regulatory Income (₹) – Basic and Diluted	NIL	NIL
Earnings per Share after Regulatory Income (₹) – Basic and Diluted	NIL	NIL
Par value per share (₹)		10

b) Reconciliation of Earning used in calculating Earnings Per Share:

Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
Net Profit after Tax but before Regulatory Income used as numerator (₹in ..)	-24,94,581/-	-1,61,28,32,748/-
Net Profit after Tax and Regulatory Income used as numerator (₹in ..)	-24,94,581/-	-1,61,28,32,748/-

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

Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
Weighted Average number of equity shares used as denominator	14,10,93,660/-	14,10,93,660/-

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

(a) The Company has a system of obtaining periodic confirmation of balances from banks and other parties. There are no unconfirmed balances in respect of bank accounts and borrowings from banks & financial institutions. With regard to receivables for energy sales, the Company sends demand intimations to the beneficiaries with details of amount paid and balance outstanding which can be said to be automatically confirmed on receipt of subsequent payment from such beneficiaries. In addition, reconciliation with beneficiaries and other customers is generally done on quarterly basis

(b) The confirmation in respect of Trade Receivables, Trade Payables, Deposits, loans (other than employees), Advances to Contractors/Suppliers/Service Providers/Others including for capital expenditure have been sought for outstanding balances of ₹ 0.05 crore or above in respect of each party as at 31st December, 2023. Status of confirmation of balances against total outstanding as at December 31, 2023 as well as total outstanding as on 31.03.2024 is as under:



(in ₹)

Particulars	Outstanding amount as on 31.12.2023	Amount confirmed	Outstanding amount as on 31.03.2024
Trade receivable (excluding unbilled)*	NIL	NIL	NIL
Deposits, Loans, Advances to contractors/ suppliers/ service providers/ others including for capital expenditure and material issued to contractors	NIL	NIL	NIL
Trade/Other payables	NIL	NIL	60,477/-
Security Deposit/Retention Money payable	NIL	NIL	NIL

* Trade receivables are including receivables on account of interest receivable from Beneficiaries and net of advance from customers.

- (c) In the opinion of the management, unconfirmed balances will not require any adjustment having any material impact on the Financial Statements of the Company.

12. Disclosure related to Corporate Social Responsibility (CSR) (Refer Note 29)

- i. As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises, GOI, the Company is required to spend, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years in accordance with its CSR Policy. The details of CSR expenses for the year are as under:

(in ₹)

S. No	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
A	Amount required to be spent during the year		
	(i) Gross amount (2% of average net profit as per Section 135 of Companies Act, 2013)	NIL	NIL
	(ii) Surplus arising out of CSR project	NIL	NIL
	(iii) Set off available from previous year	NIL	NIL
	(iv) Total CSR obligation for the year [(i)+(ii) -(iii)]		
B	Amount approved by the Board to be spent during the year	NIL	NIL
C	Amount spent during the year	NIL	NIL
D	Set off available for succeeding years (C- A(iv))	NIL	NIL
E	Amount Unspent during the year	NIL	NIL

Note:- The set off available in the succeeding years has not recognised as an asset as a matter of prudence, considering the uncertainty involved in the adjustment of the same in future years.



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

(in ₹)

Sl. No.	Heads of Expenses constituting CSR expenses	For the year ended 31.03.2024	For the year ended 31.03.2023
1	Health Care and Sanitation	NIL	NIL
2	Education and Skill Development	NIL	NIL
3	Women Empowerment /Senior Citizen	NIL	NIL
4	Environment	NIL	NIL
5	Art and Culture	NIL	NIL
6	Sports	NIL	NIL
7	Rural Development	NIL	NIL
8	Swachh Vidyalaya Abhiyan	NIL	NIL
9	Swachh Bharat Abhiyan	NIL	NIL
10	Disaster Management	NIL	NIL
11	Contribution to Central Government Fund (including Contribution to PM CARES Fund)	NIL	NIL
12	Administrative Overhead	NIL	NIL
13	CSR Impact assessment	NIL	NIL
	Total amount	NIL	NIL

(iii) Other disclosures:-

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

(in ₹)

	Purpose	For the year ended 31.03.2024			For the year ended 31.03.2023		
		Paid in cash (a)	Yet to be paid in cash (b)	Total (a+b)	Paid in cash (a)	Yet to be paid in cash (b)	Total (a+b)
(i)	Construction/ Acquisition of any asset	NIL	NIL	NIL	NIL	NIL	NIL
(ii)	For purpose other than (i) above	NIL	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL	NIL	NIL

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



13. Disclosures as required under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 read with notification of Ministry of Corporate Affairs dated 11th October, 2018 to the extent information available with management are as under:

(in ₹)

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
(i)	The principal amount and the interest due thereon remaining unpaid to any supplier on Balance Sheet date: a) Trade Payables: -Principal (Refer Note 20.3) -Interest b) Others: -Principal(Refer Note 20.4) -Interest	NIL NIL	3,76,996/- NIL
(ii)	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	NIL	NIL
(iii)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	NIL	NIL
(iv)	The amount of interest accrued and remaining unpaid as on Balance Sheet date.	NIL	NIL
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL

14. Disclosures regarding leases as per IND AS -116 "Leases":

Company as Lessee:

(i) Treatment of Leases as per Ind AS 116 :

The Company assesses whether a contract is or contains a lease, at the inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones). For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

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

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



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- b. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application.
- c. Excluded the initial direct costs, if any from the measurement of the right-of-use asset at the date of recognition of right-of-use asset.
- d. Used hindsight when determining the lease term if the contract contains options to extend or terminate the lease.

The weighted average incremental borrowing rate applied to leases recognised during FY 2023-24 is 7.67%.

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

- (a) Premises under cancellable lease arrangements for residential use of employees ranging from 3-4 months to three years.
- (b) Premises for offices, guest houses and transit camps on lease which are not non-cancellable and are usually renewable on mutually agreeable terms.
- (c) Land obtained on lease for construction of projects and / or administrative offices.
- (d) Vehicles on operating leases generally for a period of 1 to 2 years and such leases are not non-cancellable.

Amount recognised in the Statement of Profit and Loss/ Expenditure Attributable to Construction in respect of short term, low value and variable lease are as under:

(in ₹)

S. No	Description	31.03.2024	31.03.2023
1	Expenditure on short-term leases	NIL	NIL
2	Expenditure on lease of low-value assets	NIL	NIL
3	Variable lease payments not included in the measurement of lease liabilities	NIL	NIL

(iii) Commitment for Short Term Leases as on 31.03.2024 is ₹ NIL (Previous Year ₹ NIL.)

(iv) Movement in lease liabilities during the year:

(in ₹)

Particulars	31.03.2024	31.03.2023
Opening Balance	NIL	NIL
Additions in lease liabilities	NIL	NIL
Finance cost accrued during the year	NIL	NIL
Less: Payment of lease liabilities	NIL	NIL
Closing Balance	NIL	NIL



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

Interest of Parent:

Name of Companies	Principal place of operation	Principal activities	Proportion of Ownership interest as at	
			31.03.2024	31.03.2023
NHPC Limited	India	Power Generation	74%	74%

16. Ind AS 36- *Impairment of Assets* requires an entity to assess on each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the entity is required to estimate the recoverable amount of the asset. If there is no indication of a potential impairment loss, the Standard does not require an enterprise to make a formal estimate of the recoverable amount.

Management has determined that the project entrusted to the company are under tendering/award/construction stage and no cash generating unit (CGU) exist as on date and there exist no indication that would indicate for impairment of any of the CGUs during FY 2023-24.

17. Nature and details of provisions (refer Note No. 17 and 22)

(i) General

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

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a Finance Cost.

- ii) **Provision for employee benefits (Other than provisions for defined contribution and defined benefit plans which have been disclosed as per Ind AS-19 at S. No. 10 of Note No. 34):**

a) **Provision for Performance Related Pay/Incentive:**

Short-term Provision has been recognised in the accounts towards Performance Related Pay/ incentive to employees on the basis of Management estimates as per company's rules in this regard which are based on the guidelines of the Department of Public Enterprises, Government of India.

b) **Provision For Wage Revision as per 3rd Pay Revision Committee (PRC):**

Short term provision for wage revision of the employees of the company was recognised earlier as per notification of the Department of Public Enterprises, Government of India.

(ii) **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 Year 2014-19/2019-24 by Central Electricity Regulatory Commission (CERC).

b) **Provision for Committed Capital Expenditure:**

Provision has been recognised at discounted value in case of non- current amount 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



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been completed till commissioning of the project. Such provisions are adjusted against the incurrence of actual expenditure as per demand raised by the concerned State Government Authorities.

c) 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 and Construction Plant and Machinery Policy. Utilization of the provision is to be made against incurrence of actual expenditure towards restoration of the assets.

d) Provisions for expenditure in respect of Arbitration Award/Court cases:

This includes provisions created on the basis of management assessment as to probable outflow in respect of contractors claims against which arbitration award/Court decision have been received and which have been further challenged in a Court of Law. Utilization/outflow of the provision is to be made on the outcome of the case.

e) Provisions- Others: This includes provisions towards:-

- (i) Contractor claims, Land compensation cases, disputed tax demands and other cases created on the basis of management assessment 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 Year 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.

18. Regulatory Deferral Account balances in respect of exchange differences on Foreign Currency Monetary items:

As per Ind AS 23- "Borrowing Costs", borrowing cost on foreign currency loans to the extent treated as an adjustment to interest costs is allowed to be capitalised during construction period. Further, Ind AS 21- "The Effects of Changes in Foreign Exchange Rates" provides that exchange differences arising on settlement or translation of monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements shall be recognized in the Profit and Loss in the period in which they arise.

Para D13AA of Ind AS 101- "First Time Adoption of Ind AS" provides that a first-time adopter may continue the existing accounting policy adopted for accounting of exchange differences arising from translation of long-term foreign currency monetary items. Accordingly, for periods beginning on or after 01.04.2016, all exchange differences arising on translation/ settlement of monetary items other than exchange difference on borrowings to the extent treated as an adjustment to interest cost during construction period are to be charged to the Statement of Profit and Loss.

As per the CERC Tariff Regulations 2014-19, any gain or loss on account of exchange risk variation shall be recoverable as part of capital cost for calculation of tariff on Commercial Operation Date (COD) of a project and on actual payment basis during Operation and Maintenance (O&M) period. Further, CERC in previous tariff orders has allowed exchange differences incurred during the construction period as a part of capital cost.

Keeping in view the provisions of Ind AS 114- "Regulatory Deferral Accounts" as regards recognition and CERC Tariff Regulations 2014-19 as regards recoverability, exchange differences arising on translation/



settlement of foreign currency monetary items to the extent charged to the Statement of Profit and Loss are being recognized as 'Regulatory Deferral Account balances' with effect from (with effect from.) 01.04.2016. These balances are adjusted from the year in which the same become recoverable from or payable to the beneficiaries after Commercial Operation Date (COD) of the Project.

The regulated assets (+)/liability (-) recognized in the books to be recovered from or payable to beneficiaries in future periods are as follows:

(in ₹)		
Sl. No.	Particulars	Regulatory Deferral Account Balances
A	Opening balance as on 01.04.2023	NIL
B	Addition during the year (assets (+)/ liability (-))	NIL
C	Amount collected (-)/refunded (+) during the year	NIL
D	Regulatory income/(expense) recognized in the Statement of Profit and Loss (B-C)	NIL
E	Closing balance as on 31.03.2024 (A+D)	NIL

Tariff Regulations for the period 2019-2024 have been notified by the CERC. Regulations regarding recoverability of Foreign Exchange rate Variation (FERV) as part of capital cost for calculation of tariff on Commercial Operation Date (COD) of a project and on actual payment basis during O&M period of a Power Station as per Tariff Regulations 2014-19 have been continued for the tariff period 2019-24 also. Accordingly, Management considers that adverse changes in Tariff Regulations are not likely to be a significant area of risk for the future recovery of RDA balances recognized in respect of exchange differences on Foreign Currency Monetary items.

Recoverability of the Regulatory Deferral account balances is however, subject to **Demand Risk** since recovery/payment of the regulatory deferral debit/credit balance shall be by way of billing to the beneficiaries. Accordingly, the same is affected by the normal risks and uncertainties impacting sale of electricity in India like difficulty in signing of long term PPAs, etc.

19. Disclosure regarding Relationship with Struck off Companies: Following is the disclosure regarding balances with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 as per requirement of Schedule-III of the Companies Act, 2013:

Name of the struck off company	Nature of transactions with struck off company	Balance Outstanding as at 31.03.2024	Relationship with the struck off company, if any, to be disclosed	Balance Outstanding as at 31.03.2023	Relationship with the struck off company, if any, to be disclosed
	Investment in securities	NIL	NIL	NIL	NIL
	Receivables	NIL	NIL	NIL	NIL
	Payables	NIL	NIL	NIL	NIL
	Shares held by struck off company	NIL	NIL	NIL	NIL
	Other outstanding balances (to be specified)	NIL	NIL	NIL	NIL



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20. Disclosure regarding Registration of charges or satisfaction with Registrar of Companies (ROC): Following is the disclosure as per requirement of Schedule-III of the Companies Act, 2013, where any charges or satisfaction yet to be registered with ROC beyond the statutory period:

Brief description of the charges or satisfaction	Location of the Registrar	Period (in days or months) by which such charge had to be registered	Reason for delay in registration
--	NIL	NIL	NIL
--	NIL	NIL	NIL

21. Other Disclosure required under Schedule-III of the Companies Act, 2013:

- (i) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the or the like on behalf of the Ultimate Beneficiaries.
- (ii) The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the company as per Section 2(45) of the Companies Act, 2013



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- (vi) No proceedings have been initiated or are pending against the company under the Benami Transactions (Prohibition) Act, 1988.
- (vii) The quarterly returns / statement of current assets filed by the company with banks / financial institutions are in agreement with the books of accounts.
- (viii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

22. Figures for the previous year have been regrouped/restated wherever necessary.



(A. SURESH)

CFO (LDHCL)



(UPENDRA HAJRA)

CEO (LDHCL)

Place : LOKTAK - MANIPUR

Date : 29th April 2024



**LOKTAK DOWNSTREAM HYDROELECTRIC CORPORATION LIMITED**

(A Joint Venture of NHPC Limited and Govt. of Manipur)

CIN: U40101MN2009GOI008249

STATEMENT OF STANDALONE CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2024

(Figures in ₹)

Particulars	For the Year ended 31st March, 2024	For the Year ended* 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax for the year including movements in Regulatory Deferral Account Balance	-2494581	-1612832748
Less: Movement in Regulatory Deferral Account Balances	-	-
Profit before Tax	-2494581	-1612832748
ADD :		
Depreciation and Amortization	-	-
Finance Cost (Net of EAC)	-	-
Provision for Diminution in value of investment	-	-
Provisions Others (Net of EAC)	2440008	1612972603
Exchange rate variation (Loss)	-	-
Tariff Adjustment (loss)	-	-
Sales adjustment on account of Exchange Rate Variation	-	-
Loss/(Profit) on sale of assets/Claims written off	-	-
Fair value Adjustments	-	-
	<u>2440008</u>	<u>1612972603</u>
	-54573	139855
LESS :		
Advance against Depreciation written back	-	-
Provisions (Net gain)	-	-
Net Gain/Loss on sale of Investments	-	-
Adjustment against Consultancy Charges from Subsidiary Companies	-	-
Dividend Income	-	-
Interest Income & Guarantee Fees (including Late Payment Surcharge)	11039	200175
Exchange rate variation (Gain)	-	-
Other Adjustments	-	-
Fair value Adjustments	-	-
Amortisation of Government Grants	-	-
	<u>11039</u>	<u>200175</u>
Cash flow from Operating Activities before Operating Assets & Liabilities adjustments	-65612	-60320
Changes in Operating Assets and Liabilities:		
Inventories	-	-
Trade Receivables	-	-
Other Financial Assets, Loans and Advances	-	-
Other Financial Liabilities and Provisions	1538898	-
Regulatory Deferral Account Balances	-	-
	<u>1538898</u>	<u>-</u>
Cash flow from operating activities before taxes	1473286	-60320
Less: Taxes	-23486	-25797
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1496772	-34523
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Investment	-3600322	-23499203
Property, Other Intangible Assets, CWIP (including expenditure attributable to construction forming part of CWIP for the year) and Movement in Regulatory Deferral Account Balances forming part of Project Cost- Net of Grant	-	-
Sale of Assets	-	-
Investment in Joint Venture (including Share Application Money pending allotment)	-	-
Investment in Subsidiaries (including Share Application Money pending allotment)	-	-
Loan to Subsidiaries	-	-
Repayment of Loan by Subsidiaries	-	-
Interest on Loan to Subsidiaries/Joint Ventures	-	-
Net Investment in Term Deposits	-	-
Proceeds from Sale of Investment	-	-
Dividend Income	-	-
Interest Income & Guarantee Fees (including Late Payment Surcharge)	11039	200175
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	-3589283	-23299028
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue & Buyback of Equity Shares including Security Premium	15600000	7800000
Dividend Paid / issue of equity shares	-	-
Proceeds from Long Term Borrowings	-	-
Proceeds from Short Term Borrowings	800000	-
Repayment of Borrowings	-	-
Interest & Finance Charges	-10530	-
Principal Repayment of Lease Liability	-	-
Interest paid on Lease Liability	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	16089470	7800000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	13996959	(15533551)
Cash & Cash Equivalents (Opening Balance)	2010302	17543853
Cash & Cash Equivalents (Closing Balance)	16007261	2010302

The above Statement of Cash Flows is prepared in accordance with the Indirect method prescribed in Ind AS 7 - "Statement of Cash Flows"

*Previous year figures have been regrouped/reclassified wherever required.



EXPLANATORY NOTES TO STATEMENT OF CASH FLOWS

1 Cash and Cash equivalents consists of Cash in hand, cheques/drafts in hands and Bank Balances including Short Term Deposits with original maturity of less than three months. The detail of Cash and Cash equivalents is as under:

	As at 31st March, 2024	As at 31st March, 2023
Balances with Banks		
With scheduled Banks:		
- In Current Account	16007261	2010302
- In Deposits Account	-	-
(Deposits with original maturity of less than three months)		
Cash on Hand	-	-
Cash and Cash equivalents	16007261	2010302

2 Interest and finance charges in Cash Flow from Financing Activities includes borrowing cost of ₹ ...NIL... (Previous year ₹ ...NIL...) capitalised during the period on account of Expenditure attributable to construction (EAC).

3 Amount of undrawn loan as on 31.03.2024 : ₹ ...NIL... (Previous Year ₹ ...NIL...).

4 Company has incurred ₹ ...NIL... in cash on account of Corporate Social Responsibility (CSR) expenditure during the year ended 31.03.2024 (Previous Year ₹ ...NIL...).

5 Net Debt Reconciliation :

	(Figures in ₹)
	31-03-2024
Borrowings (Current & Non-Current)	500000
Lease Liability	-
Total	500000

Particulars	For the year ended 31st March, 2024			For the year ended 31st March, 2023		
	**Borrowings (Current & Non-Current)	Lease Liability	Total	**Borrowings (Current & Non-Current)	Lease Liability	Total
Opening Net Debt as on 1st April	-	-	-	-	-	0.00
Proceeds from Borrowings	500000	-	500000	-	-	0.00
Repayment of Borrowings/Lease Liability	-	-	-	-	-	0.00
Interest paid	(10530)	-	(10530)	-	-	0.00
Other Non-Cash Movements :						0.00
-Increase in Lease Liability	-	-	-	-	-	0.00
-Foreign exchange adjustments	-	-	-	-	-	0.00
-Interest and Finance Charges	10530	-	10530	-	-	0.00
-Fair value adjustments	-	-	-	-	-	0.00
Closing Net Debt as on 31st March	500000	-	500000	-	-	0.00

**For Borrowings refer Note No.16.1, 20.1 and 20.4 (Item namely Interest Accrued on Borrowings - due & not due)

For and on behalf of the Board of Directors

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

(Rajendra Prasad Goyal)
Chairman
DIN 08646003

(V.R. Srivastava)
Director
DIN 09451562

(Neelam Singh)
Company Secretary
M.No.A35813

(Linda Kshetrimayum)
Partner
M.No. 511337

(A. Suresh)
Chief Financial Officer

(Upendra Hajra)
Chief Executive Officer

UDIN 24511337BKCNP13153

Place: LOKTAK-MANIPUR

Date: 29th April 2024

