

DIRECTORS' REPORT

Dear Members,

Bundelkhand Saur Urja Limited

Your Directors are pleased to present the 3rd Annual Report on the performance of your Company along with Audited Financial Statements, Auditor's Report thereon for the financial year ended 31st March 2018.

1. FINANCIAL RESULTS

The financial results of your Company for the year ended 31st March, 2018 are summarized in **Table 1**.

TABLE 1: FINANCIAL HIGHLIGHTS

(Amount in ₹)

Particulars	2017-18	2016-17
Sales	Nil	Nil
Other Income	3,54,003	4,31,709
Profit Before Depreciation, Interest and Tax	3,54,003	4,31,709
Depreciation	Nil	Nil
Profit After Depreciation but before Interest and Tax	3,54,003	4,31,709
Interest and Finance Charges	Nil	Nil
Profit After Depreciation and Interest but before Tax	3,54,003	4,31,709
Tax	18,12,054	36,62,118
Profit After Depreciation, Interest and Tax	(14,58,051)	(32,30,409)
Movement in Regulatory Deferral Account Balances (Net of Tax)	-	-
Surplus of Statement of Profit and Loss of earlier year		
Profit available for appropriations	-	-
APPROPRIATIONS		
Proposed Final Dividend	-	-
Transfer to general reserve	-	-
Balance Profit carried to Reserves and Surplus	-	-

2. DIVIDEND

The Board of Directors of your Company has not recommended any dividend during the FY 2017-18.

3. CAPITAL STRUCTURE AND NET WORTH

The total paid up share capital of the Company as on 31st March, 2018 was ₹ 4 Crore. The members in extra-ordinary general meeting of the Company held on 13th April, 2017 increased the authorized share capital of the Company from ₹ 10 Crore to ₹ 60 Crore. The net worth of the Company as on 31st March, 2018 was ₹ 3,45,73,630.

The members of the Company in its 2nd Annual General Meeting has approved the preferential issue for the allotment of 1,79,77,691 number of equity shares of Company to its existing member. However, the same has not yet been offered by the Company.

4. STATUS OF BUNDELKHAND SAUR URJA LIMITED

UPNEDA transferred 63.491 Ha Land at Village Parasan to BSUL in March, 2017. Now, a 32 MW Solar Power Plant is proposed to be implemented at the site. Bids for the awards of EPC contract have been invited for the development of 32 MW solar plant and operation & maintenance for 10 years. The awards of works is under process. The technical feasibility for evacuation of power has been obtained from UPPTCL.

5. TRAINING AND HUMAN RESOURCE DEVELOPMENT

The fast changing economic scenario and technological innovations are creating an increasingly competitive market environment. Your Company consistently evaluates the training needs of its employees to keep them updated with latest changes to improve their productivity and work efficiency. Based on the evaluation, the employees of your company are provided training through T&HRD department of NHPC Limited.

6. INDUSTRIAL RELATIONS

Industrial relations remained cordial and harmonious during the FY 2017-18.

7. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design and operation were observed.

8. RISK MANAGEMENT

Your Company is yet to formulate a Risk Management Policy as project is yet to be started.

9. OFFICIAL LANGUAGE IMPLEMENTATION

Efforts were made to improve the use of Official Language in accordance with the policy of the Government of India.

10. CORPORATE GOVERNANCE

During the FY 2017-18, 3 (three) meetings of Board of Directors of your Company were held. In compliance of guidelines on Corporate Governance for Central Public Sector Enterprises issued by Department of Public Enterprises (DPE), a separate section on Corporate Governance is given at **Annexure-I**. A certificate from a Practicing Company Secretary regarding compliance of conditions of Corporate Governance is placed at **Annexure-II**.

11. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As stipulated under DPE guidelines on Corporate Governance for CPSEs, a separate section on Management Discussion and Analysis Report along with financial discussion and analysis is annexed at **Annexure-III** to this report.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

There are no significant particulars relating to Conservation of energy, Technology Absorption as required to be disclosed under section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014. As your Company has not started any Power Generation during the period under review, there was no foreign exchange earnings and outgo during the year. Details are annexed at **Annexure-IV** to this report.

13. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

During the financial year 2017-18, your Company has not entered into any material transaction as contract or arrangement with any of its related parties. The Company's related party transaction is with NHPC Limited (a Govt. Company) for manpower services. The contract for providing manpower services was in the ordinary course of business and on an arm's length basis. These transactions were intended to further Company's interests. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in form AOC-2 is not applicable.

14. EXTRACT OF ANNUAL RETURN

Extract of Annual Return (MGT-9) of the Company in accordance to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is given at **Annexure-V**. The annual return is also available on the website of Company under the link <http://bsulindia.com/reports.php>

15. RIGHT TO INFORMATION

Right to Information has been implemented in the Company in accordance with Right to Information Act, 2005. During the FY 2017-18, no application was received under the aforesaid Act.

16. PROCUREMENT FROM MICRO & SMALL ENTERPRISES

There has been no procurement from Micro & Small Enterprises during the FY 2017-18.

17. AUDITORS AND AUDITORS' REPORT

In exercise of powers conferred by Section 139 of the Companies Act, 2013, the Comptroller and Auditor General of India had appointed M/s Vivek Agarwal & Co., Lucknow as the Statutory Auditor of the Company for the FY 2017-18. The report of Statutory Auditor along with financial statements of the Company is enclosed at **Annexure-VI**.

The notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report do not contain any qualification, reservation or adverse remark.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Shri A.K. Mishra, Director was appointed on the Board of the Company as Nominee Director (Nominee of NHPC Limited) on 08.05.2017 in place of Shri Om Prakash, then Director (ceased to be Director on 31.03.2017).

Shri Arvind Kumar Singh, Director was appointed on the Board of the Company as Nominee Director (Nominee of UPNEDA) on 08.05.2018 consequent upon withdrawal of nomination by UPNEDA in respect of Smt. Sangeeta Singh, then Director (ceased to be Director on 14.03.2018). Further, Smt Namrata Kalra, Director was appointed as Nominee Director (Nominee of UPNEDA) on 13.08.2018 consequent upon withdrawal of nomination by UPNEDA in respect of Shri. Arvind Kumar Singh, then Director (ceased to be Director on 03.08.2018)

Shri Surendra Prasad Singh was appointed as Chief Financial Officer (CFO) of the Company with effect from 26.08.2017 in place of Shri Dinesh Kumar Gupta, then CFO (ceased to be the CFO of the company on 23.05.2017).

Shri Tarkeshwar Singh was appointed as Company Secretary of the Company with effect from 20.11.2017 in place of Shri Saurabh Chakravorty, then Company Secretary (ceased to be the CS of the company on 10.10.2017).

The Board wishes to place record its deep appreciations for the valuable contribution and guidance given by Shri Om Prakash, Smt Sangeeta Singh and Shri Arvind Kumar Singh during their tenure as Director. The Board also appreciated the contribution of Shri Saurabh Chakravorty during his tenure as Company Secretary.

19. MEETING OF THE BOARD

Board of Directors of your Company met 3 (three) times during the FY 2017-18. For further details, please refer Corporate Governance Report of this Annual Report.

20. DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(3)(c) of the Companies Act, 2013, the Directors hereby confirm the following:

- i) In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the FY 2017-18 and of the profit and loss of the Company for that period;
- iii) Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) Directors had prepared the annual accounts on a going concern basis; and
- v) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. GENERAL

- (i) No disclosure or reporting is required in respect of the following items as there was no transaction relating to these items during the FY 2017-18:
 - a. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
 - b. Issue of equity shares with differential rights as to dividend, voting or otherwise.
 - c. Issue of Shares (including sweat equity shares) to employees of the Company under any scheme.
- (ii) No significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.
- (iii) No case was filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the year under report.

- (iv) Internal complaint committee under sexual harassment of women at work place (Prevention, Prohibition & Redressal) Act, 2013, is yet to be formed.
- (v) During the year under review, there were no instances of fraud reported by the Auditors of the Company under section 143(12) of the Companies Act, 2013.
- (vi) Appointment of Cost Auditor is not applicable as the Company is yet to start its project.
- (vii) Cost records are not required in your Company at the moment because of turnover of BSUL in previous year is less than prescribed limit.
- (viii) The Company has not undertaken any recruitment exercise during the year. Therefore, information regarding percentage employment of Persons with Disability (PwDs) is NIL.
- (ix) Provisions of the Companies Act, 2013 with respect to loans & guarantees given, investments made and security provided are not applicable to the Company.
- (x) Provisions of the Companies Act, 2013 relating to Corporate Social Responsibility, Constitution of Audit Committee, Nomination & Remuneration Committee and conducting Secretarial Audit are not applicable to the Company
- (xi) NHPC Limited is a holding company of BSUL. Further, the Company doesn't have any subsidiary, joint venture or associate company.
- (xii) Particulars of employees and related disclosure have not been provided in the report pursuant to Ministry of Corporate Affairs notification dated 05.06.2015 (exemption of Section 197 of the Companies Act, 2013 to the Govt. Companies).
- (xiii) No vigilance case is pending and disposed of during the FY 2017-18.

22. ACKNOWLEDGEMENTS

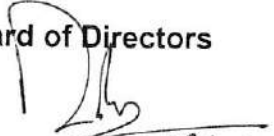
The Board of Directors acknowledge with deep appreciation the cooperation and guidance received from the Government of India, specially Ministry of Power, NHPC Limited, UPNEDA, Government of Uttar Pradesh and its Ministries, Departments/ Boards, Auditors and Bankers of the Company.

The Board places on record its deep appreciation for the co-operation extended by the Office of Comptroller and Auditor General of India.

The Board would also like to express their gratitude for the sincerity, hard work & commitment of the employees of the Company and have confidence that the employees of the Company will continue to contribute their best in the coming years.

For and on behalf of the Board of Directors

Date: 18-09-2018
Place: Faridabad


(Ratish Kumar) 18/09/2018
CHAIRMAN
DIN: 06852735

REPORT ON CORPORATE GOVERNANCE**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

BSUL has established framework of Corporate Governance which emphasizes on commitment towards ethical and efficient conduct of the affairs of the Company. The Company is committed to follow sound corporate practices that are based on conscience, openness, fairness, professionalism and accountability. It has been our endeavor to build confidence among various stakeholders thus paving the way for long term success. The Company believes that Corporate Governance magnify its management practices. At BSUL, the Corporate Governance system is participatory, transparent, responsive, consensus-oriented and equitable. The Company makes all endeavor to follow the guidelines on Corporate Governance issued by DPE, GOI to the extent possible.

2. BOARD OF DIRECTORS:**(i) Size of the Board of Directors:**

Bundelkhand Saur Urja Limited is a Government Company within the definition of Section 2(45) of the Companies Act, 2013 and was constituted pursuant to a promoters' agreement between NHPC Limited and Uttar Pradesh New and Renewable Energy Development Agency (UPNEDA). According to the Articles of Association of the Company, the strength of the Board shall not be less than 4 (four) and not more than 15 (fifteen) directors. The ratio of directors representing NHPC and UPNEDA shall be maintained in proportion to equity participation subject to minimum one director by each of the parties.

(ii) Composition & category of Board of Directors:

There were 3 non-executive Directors (including Chairman) on the Board of the Company as on 31st March, 2018. The above Directors were nominated by NHPC Limited. Further, one Director i.e. Smt. Sangeeta Singh nominated by UPNEDA ceased to be Director w.e.f. 14.03.2018 on the board of the Company consequent upon withdrawal of nomination by UPNEDA. Further, UPNEDA vide its letter dated 28.03.2018 has nominated Shri Arvind Kumar Singh, Director (UPNEDA) as Nominee Director on the board of the Company in place of Smt. Sangeeta Singh. Accordingly, the Board of Directors in its meeting held on 08.05.2018 has appointed Shri Arvind Kumar Singh as Nominee Director on the board of Company w.e.f. 08.05.2018.

The Companies Act, 2013 provides for appointment of Independent Directors on the Board of the Company in case paid up share capital of the Company is ₹ 10 Crores or more. As on 31st March, 2018, the Company's paid up share capital was ₹ 4 Crore. Accordingly, the above

requirement of appointing Independent Directors does not apply on the Company.

The composition of the Board and the number of Directorships and Committee positions (in Audit Committee and Stakeholders' Relationship Committee) in other companies held by Directors as on 31st March, 2018 is given at Table 1 and attendance of each Director at the Board Meetings held during FY 2017-18 and at the last Annual General Meeting is given at Table-2

TABLE 1: COMPOSITION & CATEGORY OF BOARD OF DIRECTORS AND DETAILS OF DIRECTORSHIPS AND COMMITTEE POSITIONS IN OTHER COMPANIES HELD BY DIRECTORS AS ON 31st MARCH 2018.

S. No	Name	Category of Director	Details of directorships held in other Companies	Committee Positions in other Companies	
				As Chairman	As Member
1.	Shri Ratish Kumar	Non-executive Nominee Director, Chairman	NHPC Limited	NIL	NIL
2.	Shri Cherian Mathew	Non-Executive Nominee Director	NIL	NIL	NIL
3.	Shri Arun Kumar Mishra ⁽¹⁾	Non-Executive Nominee Director	Loktak Downstream HE Corpn. Ltd.	NIL	NIL

(1) Shri Arun Kumar Mishra was appointed by the Board of the Company on 08.05.2017 in place of Shri Om Prakash who ceased to be director w.e.f.31.03.2017.

Notes:

- None of the Directors holds office at the same time as Director in more than twenty Companies / ten Public Companies including alternate Directorship(s). Further, none of the Directors is a member in more than ten Committees or is a Chairman of more than five Committees across all the Companies in which he is a Director.
- The Directors of the Company do not have any inter-se relationship.

TABLE 2: ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS HELD DURING THE FY 2017-18 AND THE LAST ANNUAL GENERAL MEETING.

NAME OF DIRECTORS	ATTENDANCE OF DIRECTORS DURING RESPECTIVE TENURE OF THE DIRECTOR IN THE FINANCIAL YEAR 2017-18		
	BOARD MEETING		LAST AGM
	HELD	ATTENDED	
Shri Ratish Kumar	3	2	Yes
Shri Cherian Mathew	3	3	Yes
Shri Arun Kumar Mishra	3	3	Yes
Smt Sangeeta Singh [#]	3	3	No

[#] Smt. Sangeeta Singh ceased to be Director w.e.f. 14.03.2018 and Shri Arvind Kumar Singh was appointed as Nominee Director in place of Smt. Sangeeta Singh w.e.f. 08.05.2018.

(iii) Number of Board Meetings: Three Board Meetings were held during the FY 2017-18. The details of the Board meetings held during the FY 2017-18 are given at Table 3.

TABLE 3: NUMBER OF BOARD MEETINGS HELD DURING THE FY 2017-18

Sr. No.	Board Meeting No.	Date of Board Meeting	Board Strength	No. of Directors Present
1.	11	8 th May, 2017	4	4
2.	12	26 th August, 2017	4	4
3.	13	20 th November, 2017	4	3

(iv) Age limit and tenure of Directors: The Directors representing NHPC Limited and UPNEDA shall retire on their ceasing to be official of NHPC Limited and UPNEDA respectively, as the case may be or at the pleasure of appointing authority.

(v) Resume of Directors: A brief profile along with other details of the present Directors is provided elsewhere in the Annual Report.

Non-Executive Director's compensation & disclosures

The Directors on the Board of the Company are nominated by NHPC Limited and UPNEDA. The Company has not paid any sitting fee or remuneration, commission or performance linked incentive to any of the Directors during the FY 2017-18. No stock options are issued during the year either to Directors, Key Managerial Personnel or employees of the Company. No severance fees/ notice period pay is payable to the directors at the time of separation from the Company.

(vi) Board Meetings & procedures:

(A) Decision making process: The Company follows a systematic procedure for the meetings of the Boards of Directors with a view to professionalize its affairs. These procedures seek to systematize the decision-making process in Board meetings in an informed and efficient manner.

(B) Scheduling and selection of agenda items for Board meetings:

- Meetings of the Board are convened by giving appropriate notice after approval of the Chairman. Detailed agenda notes, management reports and other explanatory statements are circulated in advance amongst the members to facilitate meaningful, informed and focused decisions during the meeting. Whenever urgent issues need to be addressed, meetings are called at a shorter notice or agenda notes are placed on table.
- Whenever it is not possible to attach a document to the agenda notes due to its confidential nature, or in special and

exceptional circumstances, or in case of additional or supplemental items, such documents are placed on the table during the meeting with the approval of the Chairman of the meeting.

- Agenda papers are generally circulated after obtaining approval of the Chairman.
- The meetings are generally held at registered office, Lucknow.
- As and when required, presentations are made before the Board.
- Members of the Board have complete access to the information pertaining to the Company. Board members are also free to recommend any issue that they may consider important for inclusion in the agenda. As and when necessary, senior management officials are called during the meeting to provide additional inputs on the matters being discussed by the Board.
- CEO/CFO is permanent invitee to all Board meetings.

(C) Recording of the Minutes of the Board Meeting: The draft minutes of the proceedings of Board Meetings are duly circulated to all members for their comments within 15 days of the conclusion of the Meeting. The directors communicate their comments on the draft minutes within seven days from the date of circulation thereof. A comparative sheet of all comments received from directors are placed before the Chairman for consideration and approval thereof. The approved minutes of the proceedings of each Board Meeting are duly recorded in the minute's book within 30 days of the conclusion of the meeting.

(D) Compliance: The Company strives to comply with all applicable provisions and statutory requirements under different laws. However, the provisions of Section 173 of Companies Act, 2013 and Clause 3.3.1 of DPE Guidelines on Corporate Governance has not been complied in respect of holding Board Meeting during the year 2017-18 due to non-availability of requisite quorum to convene the Board Meeting as per the Articles of Association. The following agenda items are regularly presented to the Board for its consideration/ information:

- Annual Budgets and related updates.
- Disclosure of interest by the Directors about their Directorships, Committee positions held by them in other Companies/Firms, their shareholding, etc.
- Award of large value contracts.
- Information with respect to status of the project, Financial results of the Company.
- Any other information required to be presented to the Board either for information or approval as per the requirement of applicable laws.

(vii) Code of Conduct

The code of business conduct and ethics for board members and senior management personnel was complied with by all concerned during the period from 18th Dec, 2017* to 31st March, 2018. The above code was approved by Board of Directors in its meeting held on 20.11.2017.

* The code is effective from 18.12.2017.

Declaration as per DPE Guidelines on Corporate Governance.

The Board members and Senior Management Personnel have affirmed compliance with the code of conduct & ethics for Board Members and Senior Management Personnel respectively for the Financial Year ended on 31st March, 2018.

Date: 15.06.2018
Place: Lucknow

Sd/-
(S.K. Dubey)
Chief Executive Officer

(viii) Risk Management

The risk management in the Company is undertaken as a part of normal business practice and not as a separate task at set times.

(ix) Training of Board Members:

The Board of the Company comprises nominees of NHPC Limited and UPNEDA. Therefore, they are well versed with the business model and risk profile of the business of the Company.

(x) Functional role clarity between Board of Directors and Management

As per Articles of Associations of the Company, all the powers are vested with the Board of Directors of the Company. In order to clearly distinguish the role of the Board and the management, the Board of the Company has delegated certain powers to the management of the Company. However, certain powers are excluded for which decisions are taken by the Board. The Board is provided with detailed information/ progress by the management on various developments.

3. COMMITTEES OF THE BOARD OF DIRECTORS

Company is not required to form any statutory committee in terms of the provisions of the Companies Act 2013.

4. GENERAL MEETINGS

Date, time and location of the last Annual General Meeting is given at Table 4:

Table 4: DETAILS OF ANNUAL GENERAL MEETINGS (AGM)

Financial Year	Date	Time	Location*	Special Resolution
1 st April, 2016 to 31 st March, 2017	19.09.2017	4:00P.M	NHPC Office Complex, Sector - 33, Faridabad, Haryana - 121003	Special Resolution was passed for further issue of Share Capital.
2 nd February, 2015 to 31 st March, 2016	26.09.2016	4:00P.M	NHPC Office Complex, Sector-33, Faridabad, Haryana-121003	--

*The Annual General Meeting of the Company was held at a place other than its registered office with the approval of Central Government.

An Extraordinary General Meeting of the Company was held on 13.04.2017 for conducting a Special Business for increasing the authorized share capital of the Company.

5. DISCLOSURES:

- (i) **Related Party Transactions:** There was no materially significant related party transaction during the FY 2017-18.
- (ii) No penalty or strictures were imposed on the Company by any statutory authority, on any matter related to any guidelines issued by Government, during the preceding years.
- (iii) There is no Independent Director on the Board of the Company hence the Company could not comply with the Guidelines issued by the Department of Public Enterprises regarding Independent Directors.
- (iv) The Company is yet to formulate Whistle Blower Policy.
- (v) The Company is not having any subsidiary company.
- (vi) No Presidential Directives have been issued to the Company during the FY 2017-18 and preceding financial year.
- (vii) No item of expenditure was debited in the books of accounts, which are not for the purpose of business.

- (viii) There was no pecuniary relationship or transactions with the Directors vis-a vis the Company during the year.
- (ix) There were no expenses incurred which are personal in nature and incurred for the Board and Management. None of the Senior Management personnel of the Company have any financial or commercial transactions with the Company except their remuneration.
- (x) Details of administrative and office expenses as a percentage of total expenses vis-à-vis financial expenses are given below:

S. No.	Particulars	As a %age of total expenses	As a %age of financial expenses
1	Administrative Expense and Office Expenses	30.02%	NIL

(ix) Accounting Treatment:

The Company has followed all applicable Accounting Standards in the preparation of Financial Statements.

(xi) Remuneration of Directors:

Directors are not paid any remuneration or sitting fees during the year under review.

7. MEANS OF COMMUNICATION:

The annual financial results of the Company are provided to members in physical form. The Company is not required to publish quarterly results.

8. INFORMATION FOR SHAREHOLDERS: ANNUAL GENERAL MEETING (AGM)

As per the provision of Section 96(2) of Companies Act, 2013 read with Section 26 of Companies (Amendments) Act, 2017 consent from all members has been obtained for holding 3rd AGM of the Company at NHPC Corporate Office, Faridabad at a place other than the registered office of the Company.

9. AUDIT QUALIFICATION:

There are no adverse remarks by the Statutory Auditor. The comments of the Comptroller and Auditor General of India on the accounts of the Company for the year ended 31st March 2018 are annexed elsewhere with the Directors' Report.

10. COMPLIANCE CERTIFICATE:

A Certificate from M/s Garima Duggal & Associates, Faridabad confirming the compliance or otherwise with the conditions of Corporate Governance as stipulated under the Guidelines on Corporate Governance for Central Public Sector Enterprises 2010, is forming part of this Report.

For and on behalf of the Board of Directors


(Ratish Kumar) 2/09/2018
CHAIRMAN
DIN: 06852735

Date: 18-09-2018
Place: Faridabad



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GARIMA DUGGAL & ASSOCIATES

PRACTISING COMPANY SECRETARIES

Off.: Flat No. 106, Carnation Tower,

Omaxe Green Valley Apartments,

Sector 42-43, Faridabad-121010 (Haryana)

Landline: +91-122-4321659

Email: garima@click2comply.net

Certificate of Compliance of Corporate Governance

The Members

M/s BUNDELKHAND SAUR URJA LIMITED (CIN: U40300UP2015GOI068632)

We have examined the compliance of conditions of Corporate Governance of M/s BUNDELKHAND SAUR URJA LIMITED (CIN: U40300UP2015GOI068632) (the company) as required to be done under the Guidelines on Corporate Governance for Central Public Sector Enterprises for the financial year ended on 31st March, 2018. The Compliance of conditions of Corporate Governance is the responsibility of management. Our examination as carried out was limited to review the procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on financial statements of the Company.

In our opinion and according to the examinations carried out by us and explanations furnished to us by the Company, its officer & agents, and to the best of our knowledge and belief, we hereby certify that company has complied with all the provisions of Corporate Governance with respect to Guidelines on Corporate Governance for Central Public Sector Enterprises for the aforesaid financial year except for the points listed below:

1. Company has not framed a formal training programme for its new Board Members. However all its present Board Members are well versed with the Business model, risk profile etc.
2. Company has not yet constituted any Committee and not yet laid down its Risk Management Policy and Whistle Blower Policy
3. Since Company has no independent directors on its Board so certain compliances as mandated under the aforesaid guidelines have not been complied with by the Company.
4. Composition of the Board and frequency of Number of Board Meetings as prescribed under the aforesaid guidelines is not complied with.



We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Garima Duggal & Associates
Company Secretaries



Garima Duggal
Proprietor
Membership No.-F-7923
CP No. 8413

Date: 25TH July, 2018



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENT

(i) Economic outlook

Indian economy is strengthening through higher infrastructure spending and continued reforms through financial and monetary policies. There is a high degree of correlation between power sector growth and economic growth. Therefore, it is imperative that power sector needs to grow for sustainable economic growth.

(ii) Sectoral outlook

Electricity is one of the most critical components for the infrastructure development of any country affecting economic growth and well-being of the people at large. The sector consists of generation, transmission and distribution utilities and is a key enabler for India's economic growth. The total installed capacity as on 31.03.2018 was 3,44,002.39 MW with contribution of 2,22,906.59 MW, 45,293.42 MW, 6,780 MW and 69,022.39 MW from Thermal, Hydro, Nuclear and Renewable power respectively¹. Public Sectors with the State and Central Government produce a major share of power, from various sources such as coal, water, nuclear, fuel, solar and wind.

(iii) Solar power scenario

The Government has up-scaled the target of renewable energy capacity to 175 GW by the year 2022 which includes 100 GW from solar, 60 GW from wind, 10 GW from bio-power and 5 GW from small hydro-power. The capacity target of 100 GW set under the National Solar Mission (JNNSM) will principally comprise of 40 GW Rooftop and 60 GW through Large and Medium Scale Grid Connected Solar Power Projects. With this ambitious target, India will become one of the largest Green Energy producers in the world, surpassing several developed countries².

2. STRENGTH

Company is supported by strong financial and technical strength of NHPC Limited (promoter) for project award, construction and operation while UPNEDA (promoter) has a strong base in Uttar Pradesh and acts as a link between Government of Uttar Pradesh and the Company for implementation of Solar Power Project.

(i) Competent and committed workforce

At present, all the manpower of the Company is from NHPC Limited. The staff deputed by NHPC Limited has extensive experience in the industry. The skill,

¹ Source: Central Electricity Authority

² Source: Ministry of New and Renewable Energy

industry knowledge and operating experience of these executives provide the Company with a significant competitive advantage.

(ii) Strong design and engineering team of parent organization

The Company is well supported by NHPC Limited which has an in-house team for project design and engineering capabilities ranging from concept to commissioning. The engineers have experience with a variety of specialized analysis, design and computer aided design ("CAD") software applications and their innovative and fully-integrated approach brings a full complement of skills and knowledge to provide solutions to any given design problem.

3. OPPORTUNITIES

There are number of incentives from Government of India and Government of Uttar Pradesh to promote solar power like accelerated depreciation, concessional customs, tax holidays, Viability Gap Funding (VGF) etc.

4. THREATS, WEAKNESSES, RISKS AND CONCERNS

Management perceives following as threats, weaknesses, risks and concerns in construction of Solar power Projects:

(i) Unexpected complexities

Development of the Project may be subject to unexpected complexities which may result in time and cost over-run compared to estimates. The generation capacity may vary substantially because of climatic conditions, which may cause significant variation in revenue earnings of the Company.

5. SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The project is yet to be constructed and commissioned.

6. OUTLOOK

The company is expected to accelerate the generation of electricity after the commissioning of the project.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a specific delegation of powers. The Organizational structure is well defined in terms of the structured authority / responsibility involved at a particular hierarchy level.

8. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

As the company is in initial stage, no information is provided.

9. DEVELOPMENT IN HUMAN RESOURCES, INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

All the staff of the Company are from by NHPC Limited.

10. INDUSTRIAL RELATION & STAFF WELFARE

Industrial relations between employees and employer were cordial and harmonious. No man-days were lost on account of strikes / lock-out. Staff welfare activities were given special consideration. Workers were encouraged to participate in the areas concerning their working conditions, welfare etc.

11. RESERVATION FOR SC/ST/OBC

The Company is making a modest contribution for the socio-economic development of SC / ST and other weaker sections of the society. Since, in terms of the Promoters' Agreement between NHPC Limited and UPNEDA, the staff for the Company is to be provided by promoters, therefore, no recruitments are being done by the Company.

12. WELFARE OF PERSONS WITH DISABILITIES

There was one physically challenged employee in the Company as on 31.03.2018 and welfare extended to him are as per norms.

13. ENVIRONMENTAL PROTECTION AND CONSERVATION, TECHNOLOGICAL CONSERVATION, RENEWABLE ENERGY DEVELOPMENTS, FOREIGN EXCHANGE CONSERVATION

The Company is committed to preserve mankind's precious heritage 'nature' by maintaining a balance between preservation of environment and its activities at project site. The adverse impact, if any, of construction activities will be mitigated and compensated by adopting suitable measures like Compensatory Afforestation, Catchment Area Treatment, Green Belt Development.

14. CORPORATE SOCIAL RESPONSIBILITY

Your Company is committed to Corporate Social Responsibility ("CSR") efforts and strives to demonstrate environmentally as well as ethically conscious behaviour. It seeks to incorporate best practices in corporate governance, employee welfare, and environmental commitment.

15. FINANCIAL DISCUSSION AND ANALYSIS

BSUL is in the start-up stage and no major activities are going on in the project. There is no operating income apart from the income shown under other income which arose mainly out of interest on deposit of share capital.

(i) RESULTS OF OPERATIONS

The Company is in the start-up stage and as such there is no sale of energy. An amount of ₹3,54,003 has been recognised in Fiscal 2017-18 as other income. The income of the Company comprises interest on share capital deposited with SBI and shown under other income. No expenditure has been booked during the Fiscal 2017-18.

(ii) PROFIT BEFORE TAX

The PBT was ₹ 3,54,003 in Fiscal 2017-18.

(iii) TAX EXPENSES

The tax outgo during Fiscal 2017-18 was ₹ 18,12,054.

(iv) TOTAL COMPREHENSIVE INCOME

Total comprehensive income for Fiscal 2017-18 was ₹ (14,58,051).

(v) DISCUSSION OF BALANCE SHEET ITEMS

Balance Sheet Highlights

(In ₹)

Particulars	As on March 31 st	
	2018	2017
Non – Current Assets		
Property, Plant and Equipment	5,76,34,550	5,02,354
Capital Work in progress	3,48,68,516	1,82,77,567
Other Non-Current Assets	1,700	1,700
Deferred Tax Assets	NIL	NIL
Other Intangible Asset	52,000	NIL
Current Assets		
Cash & Cash Equivalents	11,55,18,203	11,35,42,530
Other financial asset	2,22,317	1,95,445
Current Tax Assets (Net)	NIL	NIL
Other Current Assets	NIL	NIL

(vi) FINANCIAL CONDITION

a. Net Worth

The net worth of the Company was ₹ 3,45,73,630 as on March 31, 2018 as compared to ₹ 60,31,681 as on March 31, 2017.

b. Cash and Bank Balances

Cash and bank balances consists of balances with scheduled banks in Current Account. Our cash and bank balances as on March 31, 2018 and March 31, 2017 were ₹ 1155.18 Lakh and ₹ 1135.42 Lakh respectively.

c. Other Financial Assets - Current

Other financial assets, as on March 31, 2018 was ₹ 2.22 lakh against ₹ 1.95 Lakh for previous year.

d. Liabilities and provisions

(In ₹)

Particulars	As on March 31 st	
	2018	2017
Non-Current Liabilities		
Financial Liabilities	NIL	NIL
Deferred Tax Liabilities	NIL	NIL
Other Long Term Liabilities	NIL	NIL
Provisions	NIL	NIL
Current Liabilities		
Trade Payable	1,71,603	1,49,373
Other Current Liabilities	10,00,00,000	10,00,10,239
Other Financial Liabilities	7,35,52,053	2,63,28,303
Short Term Provisions	NIL	NIL

e. Other Financial Liabilities - Current

The other Financial Liabilities stood at ₹ 735.52 lakh in Fiscal 2017-18 against ₹ 263.28 lakh for the previous fiscal. The Financial Liabilities for the Fiscal 2017-18 consisting mainly of Liability for Share Application Money- to the extent refundable, deposits/retention money and due to subsidiaries.

f. Other Current Liabilities

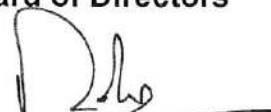
The other current liabilities stood at ₹ 1000.00 lakh in Fiscal 2017-18 as against ₹1000.10 lakh for the previous fiscal consisting mainly of grants in aid and statutory dues payable.

7. CAUTIONARY STATEMENT

The views and forward-looking statements contained in this report are based on reasonable assumptions and subject to certain risks and uncertainty that could cause actual results to differ from those reflected in such statements. Readers should carefully review the other information in this report and in the Company's periodic reports. The Company undertakes no obligation to publicly update or revise any of these forward-looking statements whether as a result of new information, future events or otherwise.

The financial figures in the Directors' Report are based on the audited results of the Company.

For and on behalf of the Board of Directors


(Ratish Kumar) 18/09/2018
CHAIRMAN
DIN: 06852735

Date: 18-09-2018
Place: Faridabad

ANNEXURE-IV

Annexure to the Director's Report on Energy Conservation, Technology absorption and Foreign Exchange Earnings as per Companies (Accounts) Rules, 2014.

A. CONSERVATION OF ENERGY.

The steps taken or impact on conservation of energy: NIL
The steps taken by the Company for utilizing alternate sources of energy: NIL
The capital investment on energy conservation equipments: NIL

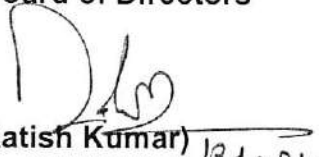
B. TECHNOLOGY ABSORPTION.

- (i) the efforts made towards technology absorption; NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution; NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a. the details of technology imported; NIL
 - b. the year of import; NIL
 - c. whether the technology being fully absorbed; NIL
 - d. if not fully absorbed, areas where absorption has not taken place and the reasons thereof; NIL and
- (iv) the expenditure incurred on Research and Development. NIL

C. FOREIGN EXCHANGE EARNING AND OUTGO.

The foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflow: NIL

For and on behalf of the Board of Directors


(Ratish Kumar)
CHAIRMAN 18/09/18
DIN: 06852735

Date: 18-09-2018
Place: Faridabad

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2018
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	U40300UP2015GOI068632
ii)	Registration Date:	02.02.2015
iii)	Name of the Company:	Bundelkhand Saur Urja Limited
iv)	Category/ Sub-Category of the Company:	Public Company/Govt. Company, Limited by Shares
v)	Address of the Registered office and contact details:	TC-43/,Vibhuti Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010 Tel & Fax. No. 0522-2720952
vi)	Whether listed company:	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any:	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/service	% to total turnover of the Company
1	Generation of Electricity#	35105*	NIL

* As per National Industrial Classification 2008-Ministry of Statistics and Programme Implementation.

The project is yet to be constructed.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. NO.	NAME AND ADDRESS OF THE COMPANY	CIN	HOLDING / SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NHPC Limited NHPC Office Complex, Sector-33, Faridabad-121003, Haryana	L40101HR1975GOI032564	Holding	99.99%	Section 2 (46) of the Companies Act, 2013

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share holding

Category of Shareholders	No. of Shares held at the beginning of the year (as on 01.04.2017)				No. of Shares held at the end of the year (as on 31.03.2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoters									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-

c) State Govt (s)	-	1	1	0.00001	-	1	1	0.00001	NIL
d) Bodies Corp.	-	9,99,999*	9,99,999*	99.99999	-	39,99,999*	39,99,999*	99.99999	NA#
e) Banks/ FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-		10,00,000	10,00,000	100		40,00,000	40,00,000	100	NIL
(2)Foreign									
a)NRIs- Individuals	-	-	-	-	-	-	-	-	-
b)Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d)Banks/FI	-	-	-	-	-	-	-	-	-
e)Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter(A)= (A)(1)+(A)(2)	-	10,00,000	10,00,000	100	-	40,00,000	40,00,000	100	NIL
B. Public Shareholding									
1.Institutions									
a)Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

b)Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c)Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d)StateGovt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e)Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h)Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i)Others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(B)(1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2.Non-Institutions									
a) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i)Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii)Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i)Individual shareholders holding nominal share capital	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

upto Rs.1 lakh									
ii)Individual shareholders holding nominal share capital in excess of Rs1 lakh									
c)Others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(B)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	-	10,00,000	10,00,000	100	-	40,00,000	40,00,000	100	NIL

(*) including through its nominees.

(#)The Company has allotted 30,00,000 number of Equity Shares to NHPC Limited as approved by Board of Directors in its meeting held on 26.08.2017.

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year (as on 01.04.2017)			Shareholding at the end of the year (as on 31.03.2018)			% change in Share Holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	NHPC Limited	9,99,999*	99.99999	NIL	39,99,999	99.99999	NIL	N.A#
2	UPNEDA	1	0.00001	NIL	1	0.00001	NIL	NIL
	Total	10,00,000	100	NIL	40,00,000	100	NIL	NIL

(*) including through its nominees

(#) The Company has allotted 30,00,000 number of Equity Shares to NHPC Limited as approved by Board of Directors in its meeting held on 26.08.2017.

NI

(iii) Change in Promoters 'Shareholding (Please specify, if there is no change).

Sl. No.	Particulars	Shareholding at the beginning of the year (as on 01.04.2017)		Transactions during the year			Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
		No. of shares	%of total shares of the company	Date	Increase/ Decrease in Shareholding	Reason	No. of shares	%of total shares of the company
	At the beginning of the year	10,00,000	100				10,00,000	25
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/sweat equity etc.)	NIL	NIL	26.08.2017	30,00,000	Allotment of new equity shares as approved by Board of Directors on 26.08.2017.	30,00,000	75
	At the End of the year	40,00,000	100				40,00,000	100

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (as on 01.04.2017)		Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus / sweat equity etc)	NIL	NIL	NIL	NIL
	At the End of the year (or on the date of separation, if separated during the year)	NIL	NIL	NIL	NIL

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	For Each of the Directors and KMP		Shareholding at the beginning of the year (as on 01.04.2017)		Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1	Shri Ratish Kumar, Chairman	At the beginning of the year	1	Negligible	1	Negligible
		Date wise increase/ Decrease in Shareholding during the year	NIL			
		At the End of the year	1	Negligible	1	Negligible
2.	Shri Cherian Mathew, Director	At the beginning of the year	1	Negligible	1	Negligible
		Date wise Increase/ Decrease in Shareholding during the year	NIL			
		At the End of the year	1	Negligible	1	Negligible

3.	Smt. Sangeeta Singh, Director(ceased to be director on 14.03.2018)	At the beginning of the year	NIL	NIL	NIL	NIL
		Date wise Increase/ Decrease in Shareholding during the year specifying the	NIL			
		At the End of the year	NIL	NIL	NIL	NIL
4.	Shri Arun Kumar Mishra (became Director on 08.05.2017)	At the beginning of the year	NIL	NIL	NIL	NIL
		Date wise increase/ Decrease in Shareholding during the year	1	Negligible	1	Negligible
		At the End of the year	1	Negligible	1	Negligible

Note: Key Managerial Personnel of the Company i.e. Chief Executive Officer, Chief Financial Officer and Company Secretary did not held any shares in the Company during the FY 2017-18

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i)Principal Amount				
ii)Interest due but not paid	NIL	NIL	NIL	NIL
iii)Interest accrued but not due				
Total(i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
• Addition	NIL	NIL	NIL	NIL
• Reduction				
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i)Principal Amount				
ii)Interest due but not paid	NIL	NIL	NIL	NIL
iii)Interest accrued but not due				
Total(i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Shri. Ratis Kumar	Shri. Cherian Methew	Shri. Arun Kumar	Smt. Sangeeta Singh	
1.	Gross salary	NIL	NIL	NIL	NIL	NIL
	(a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(b)Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c)Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission -as% of profit -others, specify	NIL	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL	NIL

	Total (A)	NIL	NIL	NIL	NIL	NIL
	Ceiling as per the Act					

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
----------------	------------------------------------	--------------------------	---------------------

	1. Independent Directors <ul style="list-style-type: none"> • Fee for attending board/committee meetings • Commission • Others, please specify 	NIL	NIL	NIL	NIL	NIL
	Total(1)	NIL	NIL	NIL	NIL	NIL
	2. Other Non-Executive Directors <ul style="list-style-type: none"> • Fee for attending board/committee meetings • Commission • Others, please specify 	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Over all Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	18,39,008	NIL	15,74,801	34,13,809
		NIL	NIL	NIL	NIL
		NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as% of profit	NIL	NIL	NIL	NIL

	- Others, specify...				
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	18,39,008	NIL	15,74,801	34,13,809

VII. PENALTIES/ PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment /Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NA	NA	NIL	NA	NA
Punishment	NA	NA	NIL	NA	NA
Compounding	NA	NA	NIL	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NIL	NA	NA
Punishment	NA	NA	NIL	NA	NA
Compounding	NA	NA	NIL	NA	NA
C. OTHER OFFICERS IN DEFAULT					

Penalty	NA	NA	NIL	NA	NA
Punishment	NA	NA	NIL	NA	NA
Compounding	NA	NA	NIL	NA	NA

For and on behalf of the Board of Directors



(Ratish Kumar) ^{18/09/2018}
CHAIRMAN
DIN: 06852735

Date: 18-09-2018
Place: Faridabad



BUNDELKHAND SAUR URJA LIMITED

LUCKNOW

BALANCE SHEET

AS ON 31.03.2018

INDEPENDENT AUDITOR'S REPORT

To, The Members,
BUNDELKHAND SAUR URJA LIMITED,

REPORT ON THE IND AS FINANCIAL STATEMENTS

We have audited the accompanying Ind AS financial statements of BUNDELKHAND SAUR URJA LIMITED, which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the state of affairs (financial position), Loss (financial performance including other comprehensive income), Cash Flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

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

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

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the



and AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

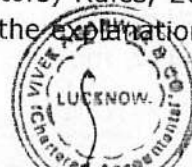
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2018, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) Requirement of disclosure under section 164(2) of the Act is not applicable.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The company does not have any pending litigations which would impact its financial position.
- ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- iv. The disclosure for specified bank notes is not applicable during the year.

For VIVEK AGARWAL & CO.
Chartered Accountants
Firm's Registration No. 003179C

Ajay Kumar Bhargava
(CA AJAY KUMAR BHARGAVA)
Partner
M. No. 077833



Place : Lucknow
Date : 13.08.2018

BUNDELKHAND SAUR URJA LIMITED
Annexure to the Auditors' Report

The Annexure referred to in our report to the members of Bundelkhand Saur Urja Limited the Company for the year Ended on 31st March-2018. We report that:

S. No.	Particulars	Auditors Remark
(i)	a)Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets:	Yes. Maintained
	(b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes. Physically verified. No discrepancies has been noticed.
	(c) Whether the title deeds of immovable properties are held in the name of the company. If not, provided the details thereof;	N.A
(ii)	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	No inventory is lying in the books . Hence Not applicable.
(iii)	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,	No Such cases.
	(a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	N.A
	(b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	N.A
	(c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company recovery of the principal and interest;	N.A
(iv)	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provided the details thereof	N.A
(v)	In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under , where applicable, have been	N.A



	complied with ? If not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not ?	
(vi)	(a) Whether maintenance of cost records has been specified by the Central Government under sub-Section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	N.A, since the company has not started operation.
(vii)	(a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees, state insurance, income-tax, sales-tax, Service tax duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	Yes. Deposited on time.
	(b) where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	No such cases.
(viii)	Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	N.A
(ix)	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposed for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	N.A
(x)	Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes the nature and the amount involved is to be indicated;	No case of fraud reported.
(xi)	Whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not , state the amount involved and steps taken by the company or securing refund of the same;	N.A
(xii)	Whether the Nidhi company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	N.A



(xiii)	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	Yes.
(xiv)	Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposed for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	No
(xv)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	No Such Case
(xvi)	Whether the company is required to be registered under section 45-IA of the reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	N.A

FOR VIVEK AGARWAL & CO.
Chartered Accountants
(F. R. N-003179C)

Ajay Kumar Bhargava
(CA AJAY KUMAR BHARGAVA)
(PARTNER)
M.No.077833



Place : Lucknow
Date : 13-08-2018

Annexure: B

BUNDELKHAND SAUR URJA LIMITED

Directions indicating the areas to be examined by the Statutory Auditors during the course of audit of annual accounts of Bundelkhand Saur Urja Limited for the year 2017-18 issued by the Comptroller & Auditor General of India under Section 143(5) of the Companies Act, 2013:

Sl. No.	Directions	Auditors' Reply
1	Whether the company has clear title/lease deeds for freehold and leasehold land respectively? If not, please state the area of freehold and leasehold land for which title/lease deeds are not available.	NIL
2	Whether there are any cases of waiver/write off of debts/loans/interest etc. If yes, the reasons thereof and amount involved.	NIL
3	Whether proper records are maintained for inventories lying with third parties & assets received as gift/grant(s) from Government or other authorities.	NIL

FOR VIVEK AGARWAL & CO.
Chartered Accountants
(F. R. N-003179C)

Ajay Kumar Bhargava
(CA AJAY KUMAR BHARGAVA)
(PARTNER)
M. No.077833

Place : Lucknow

Date : 13-08-2018



ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF BUNDELKHAND SAUR URJA LIMITED

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 Bundelkhand Saur Urja Limited as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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. 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 a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of



records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, 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 March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR VIVEK AGARWAL & CO.
Chartered Accountants
(F. R. N-003179C)

Ajay Kumar Bhargava

(CA AJAY KUMAR BHARGAVA)
(PARTNER)
M. No.077833

Place : Lucknow

Date : 13-08-2018



BUNDELKHAND SAUR URJA LIMITED

(A Joint Venture between NHPC Ltd. And UPNEDA)

BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in ₹)

PARTICULARS	Note No.	As at 31st March, 2018	As at 31st March, 2017
ASSETS			
(1) NON-CURRENT ASSETS			
a) Property Plant & Equipment	2.1	576,34,550	5,02,354
b) Capital Work In Progress	2.2	348,68,516	182,77,567
c) Investment Property	2.3	-	-
d) Other Intangible Assets	2.4	52,000	-
e) Financial Assets			
i) Investments	3.1	-	-
ii) Loans	3.2	-	-
iii) Others	3.3	-	-
f) Non Current Tax Assets (Net)	4.1	-	-
g) Other Non Current Assets	4.2	1,700	1,700
TOTAL NON CURRENT ASSETS		925,56,766	187,81,621
(2) CURRENT ASSETS			
a) Inventories	5	-	-
b) Financial Assets			
i) Investments	6	-	-
ii) Trade Receivables	7	-	-
iii) Cash & Cash Equivalents	8	1155,18,203	1135,42,530
iv) Bank balances	9	-	-
v) Loans	10	-	-
vi) Others	11	2,22,317	1,95,445
c) Current Tax Assets (Net)	12	-	-
d) Other Current Assets	13	-	-
TOTAL CURRENT ASSETS		1157,40,520	1137,37,975
(3) Regulatory Deferral Account Debit Balances	14	-	-
TOTAL ASSETS AND REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES		2082,97,286	1325,19,596
EQUITY AND LIABILITIES			
(1) EQUITY			
(a) Equity Share Capital	15.1	400,00,000	100,00,000
(b) Other Equity	15.2	(54,26,370)	(39,68,319)
TOTAL EQUITY		345,73,630	60,31,681
(2) LIABILITIES			
NON-CURRENT LIABILITIES			
a) Financial Liabilities			
i) Borrowings	16.1	-	-
ii) Other financial liabilities	16.2	-	-
b) Provisions	17	-	-
c) Deferred Tax Liabilities (Net)	18	-	-
d) Other non-current Liabilities	19	-	-
TOTAL NON CURRENT LIABILITIES		-	-
(3) CURRENT LIABILITIES			
a) Financial Liabilities			
i) Borrowings	20.1	-	-
ii) Trade Payables	20.2	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of Creditors other than micro enterprises and small enterprises		1,71,603	1,49,373
iii) Other financial liabilities	20.3	735,52,053	263,28,303
b) Other Current Liabilities	21	1000,00,000	1000,10,239
c) Provisions	22	-	-
d) Current Tax Liabilities (Net)	23	-	-
TOTAL CURRENT LIABILITIES		1737,23,656	1264,87,915
TOTAL EQUITY & LIABILITIES		2082,97,286	1325,19,596

Significant Accounting Policies 1
 Expenditure attributable to construction (EAC) during the year forming part of capital work in progress 32
 Disclosure on Financial Instruments and Risk Management 33
 Other Explanatory Notes to Accounts 34

Note 1 to 34 form integral part of the Accounts
 (A Unit of NHPC Ltd) accounts are audited for the purpose of Consolidation.

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

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



(Signature)
 (Ratish Kumar)
 Chairman

(Signature)
 (Chetan Mathew)
 Director

(Signature)
 (S. P. Prakash)
 Chief Executive Officer

(Signature)
 (S. P. Singh)
 Chief Financial Officer

(Signature)
 (Tarkeshwar Singh)
 Company Secretary

Place: Lucknow
 Date: 13.0.2018



BUNDELKHAND SAUR URJA LIMITED

(A Joint Venture between NHPC Ltd. And UPNEDA)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

	Note No.	For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
INCOME			
i) Revenue from Continuing Operations	24	-	-
ii) Other Income	25	3,54,003	4,31,709
TOTAL INCOME		3,54,003	4,31,709
EXPENSES			
i) Generation and Other Expenses	26	-	-
ii) Employee Benefits Expense	27	-	-
iii) Finance Cost	28	-	-
iv) Depreciation & Amortization Expense	29	-	-
TOTAL EXPENSES		-	-
Profit before Exceptional items, Rate Regulated Activities and Tax		3,54,003	4,31,709
Exceptional items		-	-
PROFIT BEFORE TAX		3,54,003	4,31,709
Tax Expenses	30		
i) Current Tax		18,43,494	19,24,106
ii) Adjustments for Income Tax		(31,440)	15,91,512
iii) Deferred Tax		-	1,46,500
Total Tax Expenses		18,12,054	36,62,118
PROFIT FOR THE YEAR BEFORE NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES		(14,58,051)	(32,30,409)
Movement in Regulatory Deferral Account Balances (Net of Tax)	31	-	-
PROFIT FOR THE YEAR AFTER NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES.		(14,58,051)	(32,30,409)
Profit for the year from continuing operations (A)		(14,58,051)	(32,30,409)
Profit from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit from discontinuing operations after tax		-	-
OTHER COMPREHENSIVE INCOME (B)			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurement of the defined benefit plans		-	-
Less: Income Tax on remeasurement of the defined benefit plans		-	-
Less: Deferred Tax Adjustment Against Deferred Tax Liabilities on Remeasurement of defined benefit plans		-	-
-Movement in Regulatory Deferral Account Balances-Remeasurement of defined benefit plans		-	-
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)		-	-
Other Comprehensive Income (B)=(i+ii)		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		(14,58,051)	(32,30,409)

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

Significant Accounting Policies 1
Expenditure attributable to construction (EAC) during the year forming part of capital work in progress 32
Disclosure on Financial Instruments and Risk Management 33
Other Explanatory Notes to Accounts 34
Note 1 to 34 form integral part of the Accounts
(A Unit of NHPC Ltd) accounts are audited for the purpose of Consolidation.

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

(Signature)
(CA Ajay Kumar Bhargava)
Partner
M.No. 077838

(Signature)
(Ratish Kumar)
Chairman

(Signature)
(Chetan Mathew)
Director

(Signature)
(S.P. Prakash)
Chief Executive Officer

(Signature)
(S. P. Singh)
Chief Financial Officer

(Signature)
(Tarakeswar Singh)
Company Secretary

Place: Lucknow

Date: 13.03.2018



BUNDELKHAND SAUR URJA LIMITED
(A Joint Venture between NHPC Ltd., and UPNEDA)

(Amount in ₹)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	For the year ended 31st March, 2018	For the year ended 31st March, 2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax and extraordinary items	3,54,003	4,31,709
Less: Rate Regulated Income/ (Expenditure)	-	-
	<u>3,54,003</u>	<u>4,31,709</u>
ADD :		
Depreciation (including Prior Period & ERV impact)	-	-
Finance Cost (Net of EDC)	-	-
Provisions (Net loss)	-	-
Expenditure incurred to create RRA (net of finance and depreciation)	-	-
Tariff Adjustment (loss)	-	-
FERV Sale	-	-
Loss on sale of assets/Claims written off	-	-
Exchange rate variation	-	-
	<u>3,54,003</u>	<u>4,31,709</u>
LESS :		
Advance against Depreciation written back	-	-
Provisions (Net gain)	-	-
NET GAIN/LOSS ON SALE OF Investments	-	-
Profit on Sale of Assets \ Realization of Loss	-	-
Dividend Income	-	-
Interest Income	2,85,956	3,53,017
	<u>2,85,956</u>	<u>3,53,017</u>
Cash flow from operating activities before working capital adjustments	<u>68,047</u>	<u>78,692</u>
Decrease (Increase) in Working Capital:		
Inventories	-	-
Trade Receivables	-	-
Other Assets, Loans and Advances	1,506	-3,91,084
Other Liabilities & Provisions	-99,06,159	119,46,226
	<u>-99,04,653</u>	<u>115,55,142</u>
Cash flow from operating activities before taxes	<u>-98,36,606</u>	<u>116,33,834</u>
Less : Taxes	18,12,054	30,43,378
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	<u>-116,48,660</u>	<u>85,90,456</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets & expenditure on construction projects (including expenditure during construction forming part of Capital Work in Progress for the year)	-225,34,256	-143,28,824
Creation of Rate Regulatory Assets	-	-
Realization from Investments / Bonds	-	-
Dividend Income	-	61,35,598
Interest Income	61,59,270	61,35,598
	<u>-163,74,986</u>	<u>-81,93,226</u>
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend and Dividend Tax Paid	-	-
Finance from Borrowings		
Share Capital	300,00,000	-
Borrowings	-	-
Repayment of Borrowings	-	-
Interest & Finance Charges	-681	-639
	<u>299,99,319</u>	<u>-639</u>
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	<u>19,75,673</u>	<u>3,96,591</u>
Cash & Cash Equivalents at the beginning of the year	1135,42,530	1131,45,939
Cash & Cash Equivalents at the close of the year	<u>1155,18,203</u>	<u>1135,42,530</u>

EXPLANATORY NOTES TO CASH FLOW STATEMENT

- 1 Cash and Cash equivalents consists of Cash in hand, cheques/drafts in hands and Bank Balances including Short Term Deposits of varying periods. The details of Cash & Cash equivalents as per Note 8 of the Balance Sheet is as under:

Cash and Cash equivalents	1155,18,203	-
Other Bank Balances *	-	1135,42,530
	<u>1155,18,203</u>	<u>1135,42,530</u>

In terms of our report of even date attached

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

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



For and on behalf of Board of Directors
(Ratish Kumar)
(Ratish Kumar)
Chairman

(Chetan Mathew)
(Chetan Mathew)
Director

(Sri Prakash)
(Sri Prakash)
Chief Executive Officer

(S. P. Singh)
(S. P. Singh)
Chief Financial Officer

(Tarkeshwar Singh)
(Tarkeshwar Singh)
Company Secretary

Place: Lucknow

Date: 13.03.2018

NOTE NO. 1: COMPANY INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

(i) Reporting entity

Bundelkhand Saur Urja Ltd (the "Company") is a Company domiciled in India and limited by shares. The address of the Company's registered office is TC-43/V, Vibhuti Khand, Gomti Nagar, Lucknow., Uttar Pradesh -226010. The Company is primarily involved in the generation and sale of bulk power to State Power Utilities.

(ii) Basis of preparation

(A) Statement of Compliance

These standalone financial statements are prepared on accrual basis 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.

Basis of Measurement

The financial statements have been prepared on accrual basis of accounting under historical cost convention, except for following financial assets and financial liabilities which are measured at fair value:

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

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

(B) 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 crores (upto two decimals) for the Company.

(D) Use of estimates and management judgements

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

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

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

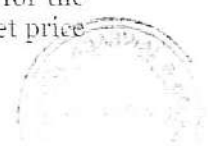
Critical judgements and estimates

a) Determining whether an arrangement contains a lease

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

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

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



The Company enters into power purchase agreements with beneficiaries. Power Purchase Agreements (PPA) in the nature of embedded lease with a single beneficiary where the minimum lease term is for the major part of the plant's economic life and the minimum lease payments amount to substantially all the fair value of the plant are considered as a Finance Lease. Other embedded leases are considered as Operating Lease.

For embedded leases in the nature of a Finance Lease, the investment in the plant is recognised as a Lease Receivable. The minimum lease payments are identified by segregating the embedded lease payments from the rest of the contract amounts. Each lease receipt is allocated between the receivable and finance lease income so as to achieve a constant rate of return on the Lease Receivable outstanding.

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

b) Useful life of Property, Plant and Equipment

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

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

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

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

d) Post-retirement benefit plans

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

e) Revenue

The Company records revenue from sale of power based on Tariff approved by the CERC, as per the principles of Ind AS 18. However, in cases where tariff rates are yet to be approved, provisional rates are adopted considering the applicable CERC Tariff Regulations.

f) Provisions and contingencies

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

g) Recoverable Amount of Rate Regulated Assets

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



regulations 2014-19. However, changes in CERC tariff regulations beyond the current tariff period may affect the recoverability of such balances.

h) Impairment of Trade Receivables

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

i) Investment in Subsidiaries and Joint Ventures

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

j) Insurance Claim Recoverable

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

(iii) SIGNIFICANT ACCOUNTING POLICIES- A summary of the significant accounting policies applied in the preparation of financial statements as given below have been applied consistently to all periods presented in the financial statements.

1.0 Property, Plant and Equipment (PPE)

- a) Property, Plant and Equipment up to March 31, 2015 were carried in the Balance Sheet in accordance with Indian GAAP. The Company has elected to avail the exemption granted by IND AS 101, "First time adoption of IND AS" to regard those amounts as deemed cost at the date of the transition to IND AS (i.e. as on April 1, 2015).
- b) 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.
- c) 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 the acquisition/construction of the asset. In cases where final settlement of bills with contractors is pending, but the asset is complete and available for use, capitalisation is done on estimated basis subject to necessary adjustments, including those arising out of settlement of arbitration/court cases.
- d) Expenditure incurred on renovation and modernization of PPE on completion of the originally estimated useful life of the power station resulting in increased life and/or efficiency of an existing asset, is added to the cost of the related asset. PPE acquired as replacement of the existing assets are capitalized and its corresponding replaced assets removed/ retired from active use are derecognized.
- e) After initial recognition, Property, Plant and Equipment is carried at cost less accumulated depreciation/amortisation and accumulated impairment losses, if any.
- f) Payments made/ liabilities created provisionally towards compensation (including interest on enhanced compensation awarded by the Court till the date of award), rehabilitation and other expenses including expenditure on environment management plans relating 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 & 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.



upon disposal. Other spare parts are treated as "stores & spares" forming part of the inventory.

- j) If the cost of the replaced part or earlier inspection is not available, the estimated cost of similar new parts/inspection is used as an indication of what the cost of the existing part/inspection component was when the item was acquired or inspection carried out.
- k) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

2.0 Capital work in Progress

- a) Capital work in Progress up to March 31, 2015 were carried in the Balance Sheet in accordance with Indian GAAP. The Company has elected to avail the exemption granted by IND AS 101, "First time adoption of IND AS" to regard those amounts as deemed cost at the date of the transition to IND AS (i.e. as on April 1, 2015).
- b) Expenditure incurred on assets under construction (including a project) is carried at cost under Capital Work in Progress (CWIP). Such costs comprise purchase price of assets including import duties and non-refundable taxes (after deducting trade discounts and rebates), expenditure in relation to survey and investigation activities of projects, cost of site preparation, initial delivery and handling charges, installation and assembly costs, etc.
- c) Costs including employee benefits, professional fees, expenditure on maintenance and up-gradation of common public facilities, depreciation on assets used in construction of project, interest during construction and other costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management are accumulated under "Expenditure Attributable to Construction (EAC)" and subsequently allocated on systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects.
- d) Capital Expenditure incurred for creation of facilities, over which the Company does not have control but the creation of which is essential principally for construction of the project is accumulated under "Expenditure Attributable to Construction" and carried under "Capital Work in Progress" and subsequently allocated on a systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects, keeping in view the "attributability" and the "Unit of Measure" concepts in Ind AS 16- "Property, Plant & Equipment". Expenditure of such nature incurred after completion of the project, is charged to the Statement of Profit and Loss.

3.0 Investment Property

Upto March 31, 2015, Investment Property were carried in the Balance Sheet in accordance with Indian GAAP. The Company has elected to avail the exemption granted by IND AS 101, "First time adoption of IND ASs" to regard those amounts as deemed cost at the date of the transition to IND AS (i.e. as on April 1, 2015).

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

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

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

4.0 Intangible Assets and Intangible Assets under Development



- a) Upto March 31, 2015, Intangible assets were carried in the Balance Sheet in accordance with Indian GAAP. The Company has elected to avail the exemption granted by IND AS 101, "First time adoption of IND ASs" to regard those amounts as deemed cost at the date of the transition to IND AS (i.e. as on April 1, 2015).
- b) Intangible assets acquired separately are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.
- c) Land taken for use from State Government (without transfer of title) and expenses on relief and rehabilitation as also on creation of alternate facilities for land evacuees or in lieu of existing facilities coming under submergence and where construction of such alternate facilities is a specific pre-condition for the acquisition of the land for the purpose of the project, are accounted for as Land-Right to use.
- d) Software (not being an integral part of the related hardware) acquired for internal use, is stated at cost of acquisition less accumulated amortisation and impairment losses if any.
- e) An item of Intangible asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

5.0 Foreign Currency Transactions

- a) Transactions in foreign currency are initially recorded at the functional currency spot rate at the date the transaction first qualifies for recognition. At each Balance Sheet date, monetary items denominated in foreign currency are translated at the functional currency exchange rates prevailing on that date.
- b) Exchange differences relating to fixed assets/capital work-in-progress arising out of transaction entered into prior to April 1, 2004 are adjusted to the carrying cost of respective fixed asset/capital work-in-progress.
- c) Exchange differences arising from translation of foreign currency borrowings entered into prior to March 31, 2016 recoverable from or payable to beneficiaries in subsequent periods as per CERC Tariff regulations are recognised as "Deferred Foreign Currency Fluctuation Recoverable/ Payable Account" and adjusted from the year in which the same is recovered/ paid.
- d) Exchange differences arising from settlement/ translation of monetary items denominated in foreign currency entered into on or after 01.04.2016 to the extent recoverable from or payable to the beneficiaries in subsequent periods as per CERC Tariff Regulations are recognized as 'Regulatory Deferral Account Balances' during construction period and adjusted from the year in which the same become recoverable from or payable to the beneficiaries.
- e) Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

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 the Ind AS, but is nevertheless permitted by CERC to be recovered from the beneficiaries in future through tariff, the right to recover the same is recognized as "Regulatory Deferral Account Balances."
- b) Expense/ income recognised in the Statement of Profit and Loss to the extent recoverable from or payable to the beneficiaries in subsequent periods as per CERC Tariff Regulations are recognised as "Regulatory Deferral Account Balances."



- c) These Regulatory Deferral Account balances are adjusted from the year in which the same become recoverable from or payable to the beneficiaries.
- d) Regulatory Deferral Account Balances are evaluated at each Balance Sheet date to ensure that the underlying activities meet the recognition criteria and it is probable that future economic benefits associated with such balances will flow to the entity. If these criteria are not met, the Regulatory Deferral Account Balances are derecognised.
- e) Regulatory Deferral Account Balances are tested for impairment at each Balance Sheet date.

7.0 Fair value measurement

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

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

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

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

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

8.0 Investments in subsidiaries and joint ventures

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

9.0 Financial assets other than investment in subsidiaries and joint ventures

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

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

a) Classification

The Company classifies its financial assets in the following categories:

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

The classification depends on the following:

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



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

b) Initial recognition and measurement

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

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

c) Subsequent measurement

Debt instruments at amortised cost

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

- i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- ii) Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

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

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

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


- i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- ii) The asset's contractual cash flows represent SPPI.

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

Equity investments:

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

All fair value changes on an equity instrument classified at FVTOCI, are recognized in the OCI. There is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within

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equity. Dividends from such investments are recognised in the Statement of Profit and Loss as other income when the company's right to receive payments is established.

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

d) Derecognition

A financial asset is derecognised only when:

- i) The Company has transferred the rights to receive cash flows from the financial asset, or
- ii) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

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

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

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 under Ind AS 11, Construction Contracts
- iv) Lease Receivables under Ind AS 17, Leases.
- v) Trade Receivables under Ind AS 18, Revenue.

The Company follows 'simplified approach' permitted under Ind AS 109, "Financial Instruments" for recognition of impairment loss allowance on contract assets, lease receivables and trade receivables resulting from transactions within the scope of Ind AS 11, Ind AS 17 and Ind AS 18, which requires expected life time losses to be recognised from initial recognition of the receivables.

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

10.0 Inventories

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



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

11.0 Dividends

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

12.0 Financial liabilities

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

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

a) Classification, initial recognition and measurement

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

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

b) Subsequent measurement

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

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

c) Derecognition

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

d) Offsetting of financial instruments

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

13.0 Government Grants

- a) The benefits of a government loan at a below market rate of interest is treated as Government Grant. The loan is initially recognised and measured at fair value and the government grant is measured as the difference between the initially recognized amount of the loan and the proceeds received. The loan is subsequently measured as per the

accounting policy applicable to financial liabilities and government grant is recognized initially as deferred income and subsequently in the Statement of Profit and Loss on a systematic basis over the useful life of the asset.

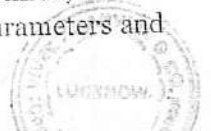
- b) Monetary grants received from the government for creation of assets are initially recognised as deferred income when there is reasonable assurance that the grant will be received and the company will comply with the conditions associated with the grant. The deferred income so recognised is subsequently amortised in the Statement of Profit and Loss over the useful life of the related assets.
- c) Government grant related to income is recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

14.0 Provisions, Contingent Liabilities and Contingent Assets

- a) Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the Balance Sheet date. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision net of any reimbursement is presented in the Statement of Profit and Loss or in the carrying amount of an asset if another standard permits such inclusion.
- b) If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.
- c) Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of management/independent experts. These are reviewed at each Balance Sheet date and are adjusted to reflect the current management estimate.
- d) Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

15.0 Revenue Recognition and Other Income

- a) Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs can be estimated reliably, there is no continuous management involvement and the amount of revenue can be measured reliably. Revenue from the sale of power is measured at the fair value of the consideration received or receivable.
- b) Revenue from the sale of power (except for power stations which are considered as Finance/Operating Lease) is accounted for as per tariff notified by Central Electricity Regulatory Commission. In case of Power Stations where tariff is not notified, sale is recognized on provisional rates worked out by the Company based on the parameters and



method adopted by the appropriate authority. 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). Rebates given to beneficiaries as early payments incentives are deducted from the amount of revenue. Recovery/ refund towards foreign currency variation in respect of foreign currency loans and recovery towards Income Tax are accounted for on year to year basis.

- c) Recovery towards deferred tax items recognized till March 31,2009 are accounted for when the same materialises.
- d) Incentives/Disincentives are recognised as per Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations. In case of Power Stations where tariff have not been notified, incentives/disincentives are recognized provisionally on assessment of the likelihood of acceptance of the same.
- e) Adjustments arising out of finalisation of Regional Energy Account (REA), though not material, are effected in the year of respective finalisation.
- f) 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 31st March of the year closing after a period of 12 years from the date of commercial operation of the project, considering the total useful life of the project as 35 years.
- g) Revenue on Project Management / Construction Contracts/ Consultancy assignments is recognized on percentage of completion method. The percentage of completion is determined as proportion of "cost incurred up to reporting date" to "estimated cost to complete the concerned Project Management / Construction Contracts and Consultancy assignment".
- h) Dividend income is recognized when right to receive the same is established.
- i) Interest/Surcharge recoverable from customers and liquidated damages /interest on advances to contractors is recognised when no significant uncertainty as to measurability and collectability exists.
- j) For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the Statement of Profit and Loss.

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. 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 contribution to Social Security Scheme are accounted as defined contribution plan.

iii) Defined benefit plans

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

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

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

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

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

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

iv) Other long-term employee benefits

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

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

v) Termination benefits

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

17.0 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying tangible assets that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing

costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

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

18.o 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) Depreciation on Property, Plant and Equipment of Operating Units of the Company is charged to the Statement of Profit & Loss on straight-line method following the rates and methodology as notified by CERC for the fixation of tariff except for assets specified in Policy No. 18.o(d) below.
- 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.o(d) below.
ii) Depreciation on old and used items of PPE of other than Operating Units is charged on straight-line method to the extent of 90% of the cost of the asset over estimated useful life determined on the basis of technical assessment.
- d) i) Depreciation in respect of following items of PPE is provided on straight line method based on the life and residual value (5%) given in the Schedule II of the Companies Act, 2013:
 - Construction Plant & Machinery
 - Computer & Peripheralsii) Based on technical assessment, depreciation on Mobile Phones is provided on straight line basis over a period of three years with residual value of Re 1.
- e) Temporary erections are depreciated fully (100%) in the year of acquisition /capitalization by retaining Re. 1/- as WDV.
- f) Tangible Assets valuing Rs. 5000/- or less but more than Rs. 750/- are fully depreciated during the year in which asset is made available for use with Re. 1/- as WDV.
- g) Low value items, which are in the nature of assets (excluding immovable assets) and valuing upto Rs. 750/- are not capitalized and charged off to revenue in the year of use.
- h) Leasehold Land, in case of operating units, is amortized over the period of lease or 35 years whichever is lower, following the rates and methodology notified vide CERC tariff regulations.
- i) Leasehold Land, in case of units other than operating units, is amortized over the period of lease or 35 years whichever is lower.
- j) Tangible Assets created on leasehold land are depreciated to the extent of 90% of original cost over the balance available lease period of respective land from the date such asset is available for use or at the applicable depreciation rates & methodology notified by CERC tariff regulations for such assets, whichever is higher.
- k) Land-Right to use is amortized over a period of 30 years from the date of commercial operation of the project in line with CERC tariff regulations notified for tariff fixation.
- l) Cost of software recognized as 'Intangible Assets' is amortized on straight line method over a period of legal right to use or three financial years, whichever is earlier, starting from the year in which it is acquired.

- m) Where the cost of depreciable assets has undergone a change during the year due to increase/decrease in long term liabilities on account of exchange fluctuation, price adjustment, settlement of arbitration/court cases, change in duties or similar factors, the unamortized balance of such assets is depreciated prospectively over the residual life of such assets at the rate of depreciation and methodology notified by CERC tariff regulations.
- n) Where the life and / or efficiency of an asset is increased due to renovation and modernization, the expenditure thereon along with its unamortized depreciable amount is charged prospectively over the revised / remaining useful life determined by technical assessment.
- o) Spares parts procured along with the Plant & Machinery or subsequently which are capitalized and added in the carrying amount of such item are depreciated over the residual useful life of the related plant and machinery at the rates and methodology notified by CERC.

19.0 Impairment of non-financial assets other than inventories

- a. The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the Company. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss.
- b. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.
- c. In case of expenditure on survey & investigation of projects, if it is decided to abandon such a project under survey & investigation, expenditure incurred thereon is charged to the Statement of Profit and Loss in the year in which such decision is taken.
- d. In case a project under survey and Investigation remains in abeyance by the order of appropriate authority/ by injunction of court order, any expenditure incurred on such projects from the date of order/ injunction of court is provided in the books from the date of such order till the period project is kept in abeyance by such order/ injunction. Provision so made is however reversed on the revocation of aforesaid order/ injunction.
- e. Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

20.0 Income Taxes

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



a) Current tax

- i) The current tax is the expected tax payable on the taxable income for the year on the basis of the tax laws applicable at the reporting date and any adjustments to tax payable in previous years. Taxable profit differs from profit as reported in the Statement of Profit and Loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible (permanent differences).
- ii) Additional income taxes that arise from the distribution of dividends are recognised at the same time that the liability to pay the related dividend is recognised.

b) Deferred tax

- i) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Balance Sheet method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unused tax losses and unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of an asset or liability in a transaction that at the time of the transaction affects neither the taxable profit or loss nor the accounting profit or loss.
- ii) The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.
- iii) Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Balance Sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would flow in the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.
- iv) Deferred tax is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised directly in other comprehensive income or equity, in which case it is recognised in other comprehensive income or equity.
- v) Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.
- vi) Deferred tax recovery adjustment account is credited/ debited to the extent the deferred tax for the current period which forms part of current tax in the subsequent periods and affects the computation of return on equity (ROE), a component of tariff.

21.0 Compensation from third parties

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

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

22.0 Segment Reporting

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

23.0 Leases

a) Company as a Lessee:

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

b) Company as a Lessor:

Power Purchase Agreements (PPA) in the nature of embedded lease with a single beneficiary where the minimum lease term is for the major part of the plant's economic life and the minimum lease payments amounts to substantially all the fair value of the plant are considered as a Finance Lease. Other embedded leases are considered as Operating Lease.

- i) For embedded leases in the nature of a Finance Lease, the investment in the plant is recognised as a Lease Receivable. The minimum lease payments are identified by segregating the embedded lease payments from the rest of the contract amounts including Advance Against Depreciation (AAD) recognised in accordance with CERC Tariff regulations 2004-09 up to 31st March 2009 and considered as deferred income. Each lease receipt is allocated between the receivable and finance lease income so as to achieve a constant rate on the Lease Receivable outstanding.
- ii) In the case of Operating Leases or embedded operating leases, the lease income from the operating lease is recognised in revenue over the lease term to reflect the pattern of use benefit derived from the leased asset. The respective leased assets are included in the Balance Sheet based on their nature and depreciated over its economic life.

24.0 Material prior period errors

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated.

25.0 Earnings per share

- a) Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.
- b) Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the

weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

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

26.0 Statement of Cash Flows

a) Cash and Cash Equivalents:

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

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

27.0 Current versus non-current classification

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

a) An asset is current when it is:

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

All other assets are classified as non-current.

b) A liability is current when:

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

All other liabilities are classified as non-current.

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

28.0 Miscellaneous

- a) Each material class of similar items is presented separately in the financial statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.
- b) Liabilities for Goods in transit/Capital works executed but not certified are not provided for, pending inspection and acceptance by the Company.

29.0 Recent accounting pronouncements

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 (the 'Rules') on 28 March 2018. The rules shall be effective from reporting periods beginning on or after 1 April 2018 and cannot be early adopted.

A) Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:

The appendix clarifies how to determine the date of transaction for the exchange rate to



used on initial recognition of a related asset, expense or income where an entity pays or receives consideration in advance for foreign currency-denominated contracts.

The appendix can be applied either retrospectively for each period presented applying Ind AS 8 or prospectively to items in scope of the appendix that are initially recognised on or after the beginning of the reporting period in which the appendix is first applied or from the beginning of a prior reporting period presented as comparative.

The Company has assessed the effects of applying the appendix to its foreign currency transactions for which consideration is received in advance.

The Company has evaluated the effect of this on the financial statements and impact is not material.

The Company intends to adopt the amendments prospectively to items in scope of the appendix that are initially recognised on or after the beginning of the reporting period in which the appendix is first applied (i.e. from 1 April 2018).

B) Ind AS 115- Revenue from Contract with Customers:

Ind AS 115, Revenue from contracts with customers deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. Revenue is recognised when a customer obtains control of a promised good or service and thus has the ability to direct the use and obtain the benefits from the good or service in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. The standard replaces Ind AS 18 Revenue and Ind AS 11 Construction contracts and related appendices.

The new standard is mandatory for financial years commencing on or after 1 April 2018 and early application is not permitted. The standard permits either a full retrospective or a modified retrospective approach for the adoption.

The Company will adopt the standard on April 1, 2018 by using the cumulative catch-up transition method and accordingly comparatives for the year ending or ended March 31, 2018 will not be retrospectively adjusted. The Company is in the process of assessing the detailed impact of Ind AS 115.

C) Amendments to Ind AS 40 Investment property - Transfers of investment property

For Vivek Agarwal & Co.
Chartered Accountants
FRN: 003179C

Ajay Kumar Bhargava
(CA Ajay Kumar Bhargava.)
Partner
M.No. 77833



Surendra Prasad Singh
(Surendra Prasad Singh)
Chief Financial Officer

TE NO. 2.1 Property, Plant and Equipment as on 31.03.2018

(Amount in ₹)

PARTICULARS	GROSS BLOCK						DEPRECIATION				NET BLOCK		
	As at 01-Apr-2017	Additions		Deductions		Other Adjustments	As at 31st March, 2018	As at 01-Apr-2017	For the Year	Adjustments	As at 31st March, 2018	As at 31st March, 2018	As at 31st March, 2017
		IUT	Others	IUT	Others								
Land – Freehold		0	57141900			0	57141900				0	57141900	0
Land – Leasehold		0	0			0	0		0		0	0	0
Roads and Bridges		0	0			0	0		0		0	0	0
Buildings		0	0			0	0		0		0	0	0
Railway sidings		0	0			0	0		0		0	0	0
Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)		0	0			0	0		0		0	0	0
Generating Plant and machinery		0	0			0	0		0		0	0	0
Plant and machinery		0	0			0	0		0		0	0	0
Sub station		0	0			0	0		0		0	0	0
Plant and machinery		0	0			0	0		0		0	0	0
Transmission lines		0	0			0	0		0		0	0	0
Plant and machinery Others		0	0			0	0		0		0	0	0
Construction Equipment		0	0			0	0		0		0	0	0
Water Supply System/Drainage and Sewerage		0	0			0	0		0		0	0	0
Electrical installations		0	0			0	0		0		0	0	0
Vehicles		0	0			0	0		0		0	0	0
Aircraft/ Boats		0	0			0	0		0		0	0	0
Furniture and fixture	398927	0	0			0	398927	1730	25252		26982	371945	397197
Computers	156500	0	0			0	156500	85718	48867		134585	21915	70782
Communication Equipment		0	0			0	0		0		0	0	0
Office Equipments	35300	0	47000			0	82300	925	4484		5409	76891	34375
Research and Development		0	0			0	0		0		0	0	0
Other assets		0	23000			0	23000		1101		1101	21899	0
Tangible Assets of minor value >750 and < Rs.5000		0	0			0	0		0		0	0	0
Total	590727	0	57211900	0	0	0	57802627	88373	79704	0	168077	57634550	502354
Previous year	156500		434227				590727	36160	52213		88373	502354	120340

Note : Additional disclosure of Property Plant and Equipment (PPE) as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-I to this Note. For other explanatory notes, these are stated in Annexure-I to Note 2.1.



TE NO. 2.4 Other Intangible Assets

Please check the figures manually and make correction if required.

0

(Amount in ₹)

PARTICULARS	GROSS BLOCK						AMORTISATION			NET BLOCK			
	As at 01-Apr-2017	Additions		Deductions		Other Adjustments	As at 31st March, 2018	As at 01-Apr-2017	For the Year	Adjustments	As at 31st March, 2018	As at 31st March, 2018	As at 31st March, 2017
		IUT	Others	IUT	Others								
Land- Right to Use		0	0			0	0		0		0	0	0
Computer Software		0	78000			0	78000		26000		26000	52000	0
Total	0	0	78000	0	0	0	78000	0	26000	0	26000	52000	0
Previous year							0				0	0	0

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



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

Sl. No	Particular of assets	Head of account	Gross block (Rs.)	Net Block Deduction (Rs.)	Name of Subsidiary Company	Advice number
Total			0			

2.3 Deductions on account of Inter-unit Transfer

Sl. No	Particular of assets	Head of account	Gross block Deduction (Rs.)	Detail of the Unit / Company to which Assets Sent (Transferred Out)		Advice number
				Name of Unit / Company	Code of Unit / Company	
Total			0			

3. Addition / Deduction of Fixed assets on account of Adjustments (FERV, Reclassification, Capitalization Adjustments, Change in Head of Account)

Sl. No	Particular of assets	Head of account	Gross block Adjusted (Rs.) (+) for Addition, (-) for Deduction
Total			0

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FAR OF BUNDELKHAND SAUR URJA LIMITED

AS ON 31.03.2018

Account	Account Description	Object Id	Object Desc	Depr Rate	Acq Date	Bill No And Date	Gross Block Acquisition Amount	Gross Block Add Inter Unit	Gross Block Add Others	Gross Block Del Inter Unit	Gross Block Del Others	Gross Block Closing Amount	Depreciation Opening Amount	Depreciation For The Year	Depreciation Adjustment	Depreciation Closing Amount	Net Block Closing Amount	Net Block Opening Amount
110101	LAND		LAND FREE HOLD		04.12.2017		0	0	57141900			57141900	0	0		0	57141900	
111701	FURNITURE & FIXTURE OFFICE		FINILING CABINET WITH TEMPETED GLASS AND HAR PVC UPHOLSTERY- FOSC (SIZE- 1760x400x2100)	6.33	07.03.2017	SALE000272 27.02.2017	92329					92329	400	5844		6244	86085	91929
111701	FURNITURE & FIXTURE OFFICE		TABLE WITH MOVABLE PEDESTAL ALONG WITH SIDE RETURN (2380 x 2400 x 750	6.33	07.03.2017	SALE000272 27.02.2017	139936					139936	607	8858		9465	130471	139329
111701	FURNITURE & FIXTURE OFFICE		HIGH BACK REVOLVING CHAIR WITH PU UPHOLSTERY	6.33	07.03.2017	SALE000272 27.02.2017	16788					16788	73	1063		1136	15652	16715
111701	FURNITURE & FIXTURE OFFICE		MID BACK REVOLVING CHAIR WITH PU UPHOLSTERY	6.33	07.03.2017	SALE000272 27.02.2017	15896					15896	69	1006		1075	14821	15827
111701	FURNITURE & FIXTURE OFFICE		MID BACK REVOLVING CHAIR WITH PU UPHOLSTERY	6.33	07.03.2017	SALE000272 27.02.2017	15896					15896	69	1006		1075	14821	15827
111701	FURNITURE & FIXTURE OFFICE		MID BACK REVOLVING CHAIR WITH PU UPHOLSTERY	6.33	07.03.2017	SALE000272 27.02.2017	15896					15896	69	1006		1075	14821	15827
111701	FURNITURE & FIXTURE OFFICE		THREE SEATER ITALIAN SOFA WITH PU FINISH AND STRUCTURE IS SS	6.33	07.03.2017	SALE000272 27.02.2017	49196					49196	213	3114		3327	45869	48983
111701	FURNITURE & FIXTURE OFFICE		TWO SEATER ITALIAN SOFA WITH PU FINISH AND STRUCTURE IS SS	6.33	07.03.2017	SALE000272 27.02.2017	38661					38661	168	2447		2615	36046	38493
111701	FURNITURE & FIXTURE OFFICE		CENTRE TABLE WITH TOUGHENED GLASS TOP (1200 x 640 x 420)	6.33	07.03.2017	SALE000272 27.02.2017	14329					14329	62	907		969	13360	14267
111801	COMPUTERS	6301040001	HP LAPTOP 15-AB035TX/NATURAL SILVER (CORE I-75TH GENERATION)/8GB	03y 00m	19-06-2015	F/B-704	66000	0	0	0	0	66000	37289	20900	0	58189	7811	28711
111801	COMPUTERS	6301040003	HP NB 15-AB035TX-17/8GB/1TB/2GB G/WIN 8.1 SCD5214KHY	03y 00m	03-08-2015	F/B-1112	66000					66000	34662	20900		55562	10438	31338
111803	PRINTERS	6305010001	HP OFFICEJET 150 MOBILE PRINTER	03y 00m	19-06-2015	F/B-704	24500	0	0	0	0	24500	13767	7067	0	20834	3666	10733
112007	TRANSIT CAMP/ G/H EQUIP.		LIPPUR RO (MODEL- ENVY NEO) (RO+UV+TEST ENHANCER) 5 STAGE	6.33	01.11.2016	570 / 29.09.16	15800					15800	414	1000		1414	14386	15386
112007	TRANSIT CAMP/ G/H EQUIP.		INVERTER 1250 FB 12 VOLT MICROTEK WITH BATTERY INVATAL1500 12 VOLT	6.33	01.11.2016	186 / 03.10.16	19500					19500	511	1234		1745	17755	18989
112008	AIR CONDITIONER		VOLTAS 1.5 TON WINDOW AC 5-STAR WITH V GUARD STABILIZER	6.33	29.06.2017	356 /29.06.2017			34000			34000	0	1627		1627	32373	0
112011	AIR COOLER / WATER COOLER		VOLTAS AIR COOLER VND 70 EH	6.33	29.06.2017	356 /29.06.2017			13000			13000	0	622		622	12378	0
112201	COMPUTERS SOFTWARE		TALLY ERPS GOLD	03y 00m	06.06.2017	5H/323 06.06.2017			63000			63000	0	21000		21000	42000	0
112201	COMPUTERS SOFTWARE		WAVE SITE OF BSUL	03y 00m	10.11.2017	CL18/17-18/ 112			15000			15000	0	5000		5000	10000	0
112505	REFRIGERATOR Q/THAN OFFICE		WHIRLPOOL REFRIGERATOR 260 L FRESH ROYAL	6.33	29.06.2017	465/ 29.06.2017			23000			23000	0	1101		1101	21899	0
GRAND TOTAL							590727	0	57289900	0	0	57880627	88373	105704	0	194077	57686550	502354



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NOTE NO. 2.1 Property, Plant and Equipment as on 31.03.2017

(Amount in ₹)

PARTICULARS	GROSS BLOCK					As at 31st March, 2017	DEPRECIATION			NET BLOCK			
	As at 01-Apr-2016	Additions		Deductions			Other Adjustments	As at 01-Apr-2016	For the Period	Adjustments	As at 31st March, 2017	As at 31st March, 2017	As at 31st March, 2016
		IUT	Others	IUT	Others								
Land – Freehold	0	0	0	0	0	0	0	0	0	0	0	0	
Land – Leasehold	0	0	0	0	0	0	0	0	0	0	0	0	
Roads and Bridges	0	0	0	0	0	0	0	0	0	0	0	0	
Buildings	0	0	0	0	0	0	0	0	0	0	0	0	
Railway sidings	0	0	0	0	0	0	0	0	0	0	0	0	
Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0	0	0	0	0	0	0	0	0	0	0	0	
Generating Plant and machinery	0	0	0	0	0	0	0	0	0	0	0	0	
Plant and machinery Sub station	0	0	0	0	0	0	0	0	0	0	0	0	
Plant and machinery Transmission lines	0	0	0	0	0	0	0	0	0	0	0	0	
Plant and machinery Others	0	0	0	0	0	0	0	0	0	0	0	0	
Construction Equipment	0	0	0	0	0	0	0	0	0	0	0	0	
Water Supply System/Drainage and Sewerage	0	0	0	0	0	0	0	0	0	0	0	0	
Electrical installations	0	0	0	0	0	0	0	0	0	0	0	0	
Vehicles	0	0	0	0	0	0	0	0	0	0	0	0	
Aircraft/ Boats	0	0	0	0	0	0	0	0	0	0	0	0	
Furniture and fixture	0	0	308927	0	0	398927	0	1730	0	1730	397197	0	
Computers	156500	0	0	0	0	156500	36160	49558	0	85718	70782	120340	
Communication Equipment	0	0	0	0	0	0	0	0	0	0	0	0	
Office Equipments	0	0	35300	0	0	35300	0	925	0	925	34375	0	
Research and Development	0	0	0	0	0	0	0	0	0	0	0	0	
Other assets	0	0	0	0	0	0	0	0	0	0	0	0	
Tangible Assets of minor value >750 and < Rs.5000	0	0	0	0	0	0	0	0	0	0	0	0	
Total	156500	0	434227	0	0	590727	36160	52213	0	88373	502354	120340	
Previous year			176400		19900	156500		39162	-3002	36160	120340	0	

- Explanatory Note :-**
- 1) Title deeds/shile in respect of freehold land amounting to Rs. (Previous year Rs.) covering an area of hectare (Previous year hectare) and lease deeds in respect of leasehold land amounting to Rs. (Previous year Rs.) covering an area of hectare (Previous year hectare) are yet to be executed/passed.
 - 2) Adjustments to Gross Block include adjustment for Foreign Exchange Rate Variation, depreciation charged and capitalized during construction of a project, inter-head reclassification of assets & misclassification corrections.
 - 3) Refer Note no. 34 for information of non-current assets pledged with bank as security for related borrowings.



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Note no. 2.2 Capital Work In Progress

(Amount in ₹)

	Particulars	As at 01-Apr-2017	Addition	Adjustment	Capitalised	As at 31st March, 2018
i)	Roads and Bridges	-				-
ii)	Buildings	-				-
iii)	Railway sidings	-				-
iv)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	-				-
v)	Generating Plant and Machinery	-				-
vi)	Plant and Machinery - Sub station	-				-
vii)	Plant and Machinery - Transmission lines	-				-
viii)	Plant and Machinery - Others	-				-
ix)	Construction Equipment	-				-
x)	Water Supply System/Drainage and Sewerage	-				-
xi)	Other assets awaiting installation	-				-
xii)	CWIP - Assets Under 5 KM Scheme Of the GOI	-				-
xiii)	Survey, investigation, consultancy and supervision charges	676456	12754			689210
xiv)	Expenditure on compensatory Afforestation	-				-
xv)	Expenditure attributable to construction *	17601111	16578195			34179306
	Less: Provided for	-				-
	Sub total (a)	18277567	16590949	-	-	34868516
	* For addition during the period refer Note No. 32					
	Construction Stores	-			-	-
	Less : Provisions for construction stores	-			-	-
	Sub total (b)	0	-	-	-	0
	TOTAL	18277567	16590949	-	-	34868516
	Previous year	9918760	8358807			18277567

Please check the figures manually and make correction if required.



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Note no. 2.2 Capital Work In Progress

(Amount in ₹)

	Particulars	As at 01-Apr-2016	Addition	Adjustment	Capitalised	As at 31st March, 2017
i)	Roads and Bridges	0				0
ii)	Buildings	0				0
iii)	Railway sidings	0				0
iv)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0				0
v)	Generating Plant and Machinery	0				0
vi)	Plant and Machinery - Sub station	0				0
vii)	Plant and Machinery - Transmission lines	0				0
viii)	Plant and Machinery - Others	0				0
ix)	Construction Equipment	0				0
x)	Water Supply System/Drainage and Sewerage	0				0
xi)	Other assets awaiting installation	0				0
xii)	CWIP - Assets Under 5 KM Scheme Of the GOI	0				0
xiii)	Survey, investigation, consultancy and supervision charges	274903	401553			676456
xiv)	Expenditure on compensatory Afforestation	0				0
xv)	Expenditure attributable to construction *	9643857	7957254			17601111
	Less: Provided for	0				0
	Sub total (a)	9918760	8358807	0	0	18277567
	* For addition during the period refer Note No. 32					
	Construction Stores (for valuation refer Accounting Policy no.10)	0			0	0
	Less : Provisions for construction stores	0			0	0
	Sub total (b)	0	0	0	0	0
	TOTAL	9918760	8358807	0	0	18277567
	Previous year	1155759	13283681	-4520680		9918760

Explanatory Note: -

- 1) Expenditure attributable to construction (EAC) includes Rs.----- (Corresponding previous period Rs. ----- Crore) towards borrowing cost capitalised during the period. - Only for construction projects.
- 2) Refer Note no. 34 for information of non-current assets pledged with bank as security for related borrowings.



Annexure to Note 2.2

CUMMULATIVE EDC		(Amount in Rupees)	
Particulars	Linkage	31-03-2018	31-03-2017
A. EMPLOYEES BENEFITS EXPENSES			
Salaries, wages, allowances	437501	32429352	18762233
Gratuity and contribution to provident fund (including administration fees)	437502	4392580	2862954
Staff welfare expenses	437503	1316725	890327
Leave Salary & Pension Contribution	437504	0	0
<i>Sub-total(a)</i>		38138657	22515514
<i>Less: Capitalized During the year/Period</i>	438103	0	0
<i>Sub-total(A)</i>		38138657	22515514
B. REPAIRS AND MAINTENANCE			
Building	437510	1001171	150955
Machinery	437511	0	0
Others	437512	5779	0
Rent	437514	1341709	542607
Rates and taxes	437515	3824210	20080
Insurance	437516	0	0
Security expenses	437517	0	0
Electricity Charges	437518	21240	4500
Travelling and Conveyance	437519	2109471	1311934
Expenses on vehicles	437520	0	0
Telephone, telex and Postage	437521	234543	162907
Advertisement and publicity	437522	1875516	1875516
Entertainment and hospitality expenses	437523	68991	21298
Printing and stationery	437524	209076	134370
Remuneration to Auditors	437552	146000	106000
<i>Design and Consultancy charges:</i>			0
- Indigenous	437526	34236	34236
- Foreign	437527	0	0
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	437531	0	0
Expenditure on land not belonging to corporation	437532	0	0
Land acquisition and rehabilitation	437533	0	0
Loss on assets/ materials written off	437528	0	0
Losses on sale of assets	437530	0	0
Other general expenses	437525	980692	737872
<i>Sub-total (b)</i>		11852634	5102275
<i>Less: Capitalized During the year/Period</i>	438102	0	0
<i>Sub-total(B)</i>		11852634	5102275
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
	437543		
d) Term loan	and 44	0	0
e) Cash credit facilities /WCDL	437545	0	0
g) Exchange differences regarded as adjustment to interest cost	437554	0	0
Loss on Hedging Transactions	437555	0	0
ii) Bond issue/ service expenses	437546	0	0
iii) Commitment fee	437547	0	0
iv) Guarantee fee on loan	437548	0	0
v) Other finance charges	437549	1950	1269
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
<i>Sub-total (c)</i>		1950	1269
<i>Less: Capitalized During the year/Period</i>	438105	0	0
<i>Sub-total (C)</i>		1950	1269



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	0	0
Less: Capitalized During the year/Period	438106	0	0
Sub-total(E)		0	0
F. DEPRECIATION & AMORTISATION			
Sub-total (f)	437560	197079	91375
Less: Capitalized During the year/Period	438104	0	0
Sub-total(F)		197079	91375
G. PRIOR PERIOD EXPENSES (NET)			
Prior period expenses	437565	0	0
Less Prior period income	437579	0	0
Sub-total (g)		0	0
Less: Capitalized During the year/Period	438107	0	0
Sub-total (G)		0	0
H. LESS : RECEIPTS AND RECOVERIES			
i) Income from generation of electricity – precommissioning	437570	0	0
ii) Interest on loans and advances	437571	15932322	10030630
iii) Miscellaneous receipts	437572	78692	78692
iv) Profit on sale of assets	437573	0	0
v) Provision not required written back	437574	0	0
vi) Hire charges/ outturn on plant and machinery	437575	0	0
vii) EAC-FAIR VALUE GAIN - SECURITY DEPOSIT/ RETENTION MONEY	437582	0	0
viii) EAC- FAIR VALUE GAIN ON PROVISIONS FOR COMMITTED CAPITAL EXPENDITURE	437584	0	0
Sub-total (h)		16011014	10109322
Less: Capitalized During the year/Period	438101	0	0
Sub-total (H)		16011014	10109322
I. C.O./Regional Office Expenses (i)			
Sub-total(i)	437599	0	0
Less: Capitalized During the year/Period	438109	0	0
Sub-total(I)		0	0
GRAND TOTAL (a+b+c+d+e+f+g-h+i)		34179306	17601111
Less: Capitalized During the year/Period		0	0
GRAND TOTAL (A+B+C+D+E+F+G-H+I)		34179306	17601111



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

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Total		

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

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
a) Employees (at amortised Cost)		
- Secured (considered good)	-	-
- Unsecured (considered good)	-	-
- Unsecured (considered doubtful)	-	-
Less : Provisions for doubtful Employees loans *1	-	-
Sub-total	-	-
b) Contractor / supplier		
- Secured (considered good)	-	-
- Unsecured (considered good)	-	-
- Against bank guarantee	-	-
- Others	-	-
- Unsecured (considered doubtful)	-	-
Less : Provisions for doubtful advances to Contractor/ Supplier *2	-	-
Sub-total	-	-
c) State Government in settlement of dues from customer		
- Secured (considered good)	-	-
- Unsecured (considered good)	-	-
- Unsecured (considered doubtful)	-	-
Less : Provisions for doubtful Loan to State Government *3	-	-
Sub-total	-	-
d) Government of Arunachal Pradesh		
- Secured (considered good)	-	-
- Unsecured (considered good)	-	-
- Unsecured (considered doubtful)	-	-
Sub-total	-	-
e) Deposits		
- Unsecured (considered good)	-	-
- Unsecured (considered doubtful)	-	-
Less : Provision for Doubtful Deposits *4	-	-
Sub-total	-	-
TOTAL	-	-
Provisions for doubtful Employees loans *1		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
Provisions for doubtful advances to Contractor/ Supplier *2		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
Provisions for doubtful Loan to State Government *3		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
Provision for Doubtful Deposits *4		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
Explanatory Note: -		
i) Loan included in Other Loans (Employees) due from directors or other officers of the company at the end of the period		
ii) Advance due by firms or private companies in which any Director of the Company is a Director or member		
iii) Loans are non-derivative financial assets which generate a fixed or variable interest income for the company. The Carrying value may be affected by the changes in the credit risk of the counterparties.		



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

PARTICULARS		As at 31st March, 2018	As at 31st March, 2017
A.	Bank Deposits with more than 12 Months Maturity	-	-
B.	Lease Rent receivable	-	-
C.	Interest receivable on lease	-	-
D.	Interest accrued on:	-	-
	- Loan to Government of Arunachal Pradesh	-	-
	- Bank Deposits with more than 12 Months Maturity	-	-
	- Others	-	-
E.	Share Application Money-CVPPL (Pending Allotment)*	-	-
TOTAL		-	-

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

NOTE NO. 4.1 NON CURRENT TAX ASSETS (NET)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Advance Income Tax & Tax Deducted at Source	18,43,494	35,15,618
Less: Provision for Taxation	18,43,494	35,15,618
Total	-	-

NOTE NO. 4.2 OTHER NON-CURRENT ASSETS

PARTICULARS		As at 31st March, 2018	As at 31st March, 2017
A. CAPITAL ADVANCES			
	Secured (considered good)	-	-
	Unsecured (considered good)		
	- Against bank guarantee	-	-
	- Others	-	-
	Less : Provision for expenditure awaiting utilisation certificate	-	-
	Unsecured (considered doubtful)	-	-
	Less : Provisions for doubtful advances *1	-	-
	Sub-total	-	-
B. ADVANCES OTHER THAN CAPITAL ADVANCES			
i) DEPOSITS			
	- Unsecured (considered good)	1,700	1,700
	Less : Provision against demand raised by Govt.Depts.	-	-
	- Unsecured (considered doubtful)	-	-
	Less : Provision for Doubtful Deposits *2	-	-
		1,700	1,700
ii) Other advances			
	- Unsecured (considered good)	-	-
	- Unsecured (considered doubtful)	-	-
		-	-
C. Others			
i) Deferred Foreign Currency Fluctuation Assets/Expenditure			
	Deferred Foreign Currency Fluctuation Assets	-	-
	Deferred Expenditure on Foreign Currency Fluctuation	-	-
		-	-
ii) Deferred Cost on Employee loans given			
	Secured - Considered Good	-	-
	Employee loans - Unsecured	-	-
		-	-
TOTAL		1,700	1,700
Provision for doubtful Advances *1			
	Opening Balance	-	-
	Addition during the year	-	-
	Used during the year	-	-
	Reversed during the year	-	-
	Closing balance	-	-
Provision for doubtful Deposits *2			
	Opening Balance	-	-
	Addition during the year	-	-
	Used during the year	-	-
	Reversed during the year	-	-
	Closing balance	-	-



NOTE NO. 5 INVENTORIES

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
(Valuation as per Significant Accounting Policy No.1(iii)(10))		
Stores and spares	-	-
Stores in transit/ pending inspection	-	-
Loose tools	-	-
Scrap inventory	-	-
Material at site	-	-
Material issued to contractors/ fabricators	-	-
Inventory for Self Generated VER's/REC	-	-
Less: Provision for Obsolescence & Diminution in Value *1	-	-
TOTAL	-	-
*1 Provision for Obsolescence & Diminution in Value		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year #	-	-
Closing balance	-	-
Explanatory Note: i) During the year, inventories written down to net realisable value (NRV) and recognised as an expense in profit or loss. ii) For details, refer para-9 of Note No. 34- Other Explanatory Notes to Accounts for information of assets mortgaged/hypothecated with banks as security for related borrowings. # Excess provision made earlier has been reversed during the year which led to the reversal of Write down of value of inventories.		

NOTE NO. 6 FINANCIAL ASSETS - CURRENT - INVESTMENTS

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Total		

NOTE NO. 7 FINANCIAL ASSETS - CURRENT - TRADE RECEIVABLES

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
- Unsecured - Considered Good	-	-
- Unsecured - Considered Doubtful	-	-
Less: Provision for doubtful debts *1	-	-
TOTAL	-	-
*1 Provision for doubtful debts		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
Explanatory Note: - i) Debt due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director of the Company is a partner or a director or a member. ii) Debt due by subsidiaries/ Joint Ventures and others related parties of the company at point (i) above iii) Due to the short-term nature of the current receivables, their carrying amount is assumed to be the same as their fair value.		



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

PARTICULARS		As at 31st March, 2018	As at 31st March, 2017
A	Balances with banks		
	• With scheduled banks		
i)	- In Current Account	1155,18,203	1135,42,530
ii)	- In deposits account (Deposits with original maturity of less than three months)	-	-
	• With other banks		
	- In current account		
	Bank of Bhuten	-	-
B	Cheques, drafts on hand	-	-
C	Cash on hand		
	Cash on hand	-	-
TOTAL		1155,18,203	1135,42,530
Explanatory Note: -			
1) Cash on hand -(Includes stamps on hand)			
2) Cash and Bank Balances on behalf of others and are not freely available for the business of the Company included in stated amount :-			
(a) held for Rural Road and Rural Electrification works being executed by Company on behalf of other agencies			
(b) BSUL Emergency relief fund created in pursuance of order of Hon'ble High Court of Sikkim			
(c) Others (Specify Nature)			

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

PARTICULARS		As at 31st March, 2018	As at 31st March, 2017
A	Balances with Banks	-	-
B	Deposit account-Unpaid Dividend / Interest	-	-
TOTAL		-	-
Explanatory Note: -			
Cash and Bank Balances held for Rural Road and Rural Electrification works being executed by Company on behalf of other agencies and are not freely available for the business of the Company included in stated amount			

NOTE NO. 10 FINANCIAL ASSETS - CURRENT - LOANS

PARTICULARS		As at 31st March, 2018	As at 31st March, 2017
OTHER LOANS			
Employees (including accrued interest)			
	- Secured (considered good)	-	-
	- Unsecured (considered good)	-	-
	- Unsecured (considered doubtful)	-	-
	Less : Provisions for doubtful Employee loans & advances *1	-	-
		-	-
Loan to State Government in settlement of dues from customer			
	- Unsecured (considered good)	-	-
		-	-
Advances to Subsidiaries / JV's			
		-	-
TOTAL		-	-
*1 Provisions for doubtful Employee loans & advances			
Opening Balance			
Addition during the year			
Used during the year			
Reversed during the year			
Closing balance			
Explanatory Note: -			
Loan & Advances due from directors or other officers of the company at the end of the period			
Advance due by firms or private companies in which any Director of the Company is a Director or member			



NOTE NO. 11 FINANCIAL ASSETS - CURRENT - OTHERS

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Others		
a) Claims recoverable	-	1,506
Less: Provisions for Doubtful Claims *1	-	-
Sub-total	-	1,506
b) Interest Income accrued on Bank Deposits	2,22,317	1,93,939
c) Receivable from Subsidiaries / JV's	-	-
d) Interest recoverable from beneficiary	-	-
e) Lease Rent receivable (Finance Lease)-Current	-	-
f) Interest receivable on Finance lease	-	-
g) Interest Accrued on Bonds	-	-
h) Receivable on account of unbilled revenue	-	-
i) Interest accrued on Loan to State Government in settlement of dues from customers	-	-
j) Advance to Contractor against arbitration award	-	-
TOTAL	2,22,317	1,95,445
*1 Provisions for Doubtful Claims		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
Total	-	-

NOTE NO. 12 CURRENT TAX ASSETS (NET)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Current Tax Assets		
Current Tax (Refer Note No-23)	-	-
Total	-	-



NOTE NO. 13 OTHER CURRENT ASSETS

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
A. Advances other than Capital Advances		
a) Deposits		
- Unsecured (considered good)	-	-
Less : Provision against demand raised by Govt.Depts.	-	-
- Unsecured (considered doubtful)	-	-
Less : Provision for Doubtful Deposits *1	-	-
Sub-total	-	-
b) Advance to contractor / supplier		
- Secured (considered good)	-	-
- Unsecured (considered good)	-	-
- Against bank guarantee	-	-
- Others	-	-
Less : Provisions for expenditure awaiting utilization certificate	-	-
- Unsecured (considered doubtful)	-	-
Less : Provisions for doubtful advances *2	-	-
Sub-total	-	-
c) Other advances - Employees		
- Unsecured (considered good)	-	-
- Unsecured (considered doubtful)	-	-
Sub-total	-	-
d) Interest accrued on:		
Others		
- Considered Good	-	-
- Considered Doubtful	-	-
Less: Provisions for Doubtful Interest *3	-	-
Sub-total	-	-
B. Others		
a) Expenditure awaiting adjustment	-	-
Less: Provision for project expenses awaiting write off sanction *4	-	-
Sub-total	-	-
b) Losses awaiting write off sanction/pending investigation	-	-
Less: Provision for losses pending investigation/awaiting write off / sanction *5	-	-
Sub-total	-	-
c) Work In Progress		
Construction work in progress(on behalf of client)	-	-
Consultancy work in progress(on behalf of client)	-	-
d) Prepaid Expenditure	-	-
e) Deferred Employee Costs		
Secured - Considered Good	-	-
Unsecured	-	-
f) Deferred Foreign Currency Fluctuation		
Deferred Foreign Currency Fluctuation Assets	-	-
Deferred Expenditure on Foreign Currency Fluctuation	-	-
g) Surplus / Obsolete Assets	-	-
h) Input GST	-	-
i) Others	-	-
TOTAL	-	-
*1 Provisions for Doubtful Deposits		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
*2 Provisions for doubtful advances (Contractors & Suppliers)		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-

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

NOTE NO. 14 REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
(i) Exchange Differences on Monetary Items		
Opening Balance	-	-
Addition during the year	-	-
Adjustment during the year		
Reversed during the year		
Closing balance	-	-
Closing Balance (A)	-	-
Deferred Tax Assets on Regulatory Deferral Account Balances	-	-
Less:-Deferred Tax Adjustments against deferred tax assets	-	-
Total (B)	-	-
Regulatory Deferral Account Balances net of Deferred Tax. (A-B)	-	-

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NOTE: 15.1- Equity Share Capital

(Amount in ₹)

PARTICULARS	As at 31st March, 2018		As at 31st March, 2017	
	Nos	Amount	Nos	Amount
a) Authorized Equity Share Capital (Par value per share Rs. 10)	600,00,000	6000,00,000	100,00,000	1000,00,000
b) No. of Equity shares issued, subscribed and fully paid (Par value per share Rs. 10)	40,00,000	400,00,000	10,00,000	100,00,000
c) Changes in Equity Share Capital				
Opening number of shares outstanding	10,00,000	100,00,000	10,00,000	100,00,000
Add: No. of shares/Share Capital issued/ subscribed during the year	30,00,000	300,00,000	-	-
Less: Reduction in no. of shares/Share Capital on account of buy back of shares.	-	-	-	-
Closing number of shares outstanding	40,00,000	400,00,000	10,00,000	100,00,000

d) The Company has issued only one kind of equity shares with voting rights proportionate to the share holding of the shareholders. These voting rights are exercisable at meeting of shareholders. The holders of the equity shares are also entitled to receive dividend as declared from time to time for them.

e) Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate: NIL

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

	As at 31st March, 2018		As at 31st March, 2017	
	Nos	In (%)	Nos	In (%)
NHPC LTD	3999993	99.99	9,99,993	99.99%

g) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts : NIL

h) In preceding five financial years immediately preceding 31.03.2018, Company has not allotted any equity share as fully paid up pursuant to contract(s) without payment being received in cash/ not allotted any equity share as fully paid up by way of bonus share(s).

i) Terms of any securities convertible into equity shares issued along with the earliest date of conversion in descending order starting from the farthest such date:- NIL

j) Calls unpaid (showing aggregate value of calls unpaid by directors and officers) : NIL

k) Forfeited shares (amount originally paid up) :NIL

dy



Note 15.2 Other Equity

PARTICULARS		As at 31st March, 2018	As at 31st March, 2017
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium Account	-	-
4	Bond Redemption Reserve	-	-
5	Research & Development Fund	-	-
6	Share Application Money Pending Allotment	-	-
7	General Reserve	-	-
8	Retained Earnings	-	-
	i) Reserves created on account of Ind AS Adjustment	-	-
	ii) Closing Balance Remeasurement of the defined benefit plans	-	-
	iii) Surplus	(54,26,370)	(39,68,319)
9	FVTOCI Reserve-		
	- Equity Instruments	-	-
	- Debt Instruments	-	-
Total		(54,26,370)	(39,68,319)
* Surplus			
Profit for the Year as per Statement of Profit and Loss		(14,58,051)	(32,30,409)
Adjustment arising out of transition provisions for recognising Rate		-	-
Regulatory Assets		-	-
Balance brought forward		(39,68,319)	(7,37,910)
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		(54,26,370)	(39,68,319)
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		(54,26,370)	(39,68,319)

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NOTE NO. 16.1 FINANCIAL LIABILITIES - NON CURRENT - BORROWINGS

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Bonds		
- Secured	-	-
- Unsecured	-	-
Term Loans		
• From Banks		
- Secured	-	-
- Unsecured	-	-
• From Other Parties		
- Secured	-	-
- Unsecured-From Government (Subordinate Debts)	-	-
- Unsecured-From Others	-	-
TOTAL	-	-
Redemption / terms of repayment etc. i) Debt Covenants : Refer point no. 3 (Capital Management) of Note no. 33. ii) Particulars of Redemption & Repayments: Refer Annexures to Note 16.1		
Maturity Analysis of Borrowings		
The table below summarises the maturity profile of the company's borrowings based on contractual payments :		
Particulars		
More than 1 Year & Less than 3 Years		
More than 3 Year & Less than 5 Years		
More than 5 Years		
TOTAL	-	-




NOTE NO. 16.2 FINANCIAL LIABILITIES - NON CURRENT - OTHERS

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Deposits/ retention money	-	-
TOTAL	-	-
Maturity Analysis of Deposit / Retention Money		
The table below summarises the maturity profile of the deposits/retention money based on contractual payments :		
Particulars		
More than 1 Year & Less than 3 Years		
More than 3 Year & Less than 5 Years		
More than 5 Years		
TOTAL	-	-

NOTE NO. 17 PROVISIONS - NON CURRENT

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
A. PROVISION FOR EMPLOYEE BENEFITS (provided for on basis of actuarial valuation)		
i) 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	-	-

* Information about Provisions are given in para 17 of Note 34-Other explanatory Notes to Accounts.

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

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Deferred Tax Liability		
a) Property, Plant and Equipments, Investment Property and Intangible Assets.	-	-
b) Financial Assets at FVTOCI	-	-
c) Other Items	-	-
Less: Recoverable for tariff period upto 2009	-	-
Less: Deferred Tax Adjustment against Deferred Tax Liabilities	-	-
Net Deferred Tax Liability	-	-
Less:-Set off Deferred Tax Assets pursuant to set off provisions		
a) Provision for doubtful debts, inventory and others	-	-
b) Provision for employee benefit schemes	-	-
c) Other Items	-	-
Net Deferred Tax Assets	-	-
TOTAL	-	-
Explanatory Note: -		
1) Deferred tax liability/(assets), in compliance to the Ind AS 12 on "Accounting for Taxes on Income" notified under The Companies Act, 2013 has been created as deferred tax liability/Assets -		
2) Movement in Deferred Tax Liability/Assets are shown in Annexure to Note No-18		



NOTE NO. 19 OTHER NON CURRENT LIABILITIES

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
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	-	-
TOTAL	-	-
GRANTS IN AID-FROM GOVERNMENT-DEFERRED INCOME		
As at the beginning of the year	-	-
Add: Received during the year	-	-
Less: Released to Statement of Profit and Loss	-	-
Balance as at the year end	-	-
Grants in Aid from Government-Deferred Income (Current)	-	-
Grants in Aid from Government-Deferred Income (Non-Current)	-	-

NOTE NO. 20.1 BORROWINGS - CURRENT

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Borrowings-Other Loans-Secured From Banks	-	-
TOTAL	-	-

* Repayment Term: The Loan amount may be repaid at any point of time and in part also.

** Default in repayments (if any) : Nil

NOTE NO. 20.2 TRADE PAYABLE - CURRENT

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Total outstanding dues of micro enterprise and small enterprise(s)	-	-
Total outstanding dues of Creditors other than micro enterprises and small enterprises	1,71,603	1,49,373
TOTAL	1,71,603	1,49,373
Explanatory Note: - Disclosure requirement under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 is given in Note No.34- Other Explanatory Notes to Accounts.		



NOTE NO. 20.3 OTHER FINANCIAL LIABILITIES - CURRENT

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Current maturities of long term debt*		
- Bonds	-	-
- Term Loan -Banks-Secured	-	-
- Term Loan -Banks-Unsecured	-	-
- Other Parties-Secured	-	-
- Other Parties-Unsecured	-	-
Bond application money	-	-
Liability against capital works/supplies	-	-
Liability against capital works/supplies-MSME	-	-
Interest accrued but not due on borrowings	-	-
Interest accrued and due on borrowings	-	-
Deposits/ retention money	81,352	24,930
Due to Subsidiaries	163,48,801	263,03,373
Liability for share application money -to the extent refundable	571,41,900	-
Unpaid dividend	-	-
Unpaid interest	-	-
Other Payables-Payable to Employees	-	-
Other Payables-Payable to Others	-	-
TOTAL	735,52,053	263,28,303

* Details in respect of redemption, rate of interest, terms of repayment and particulars of security are disclosed in Annexure to Note no. 16.1.

NOTE NO. 21 OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Income received in advance (Advance against depreciation)	-	-
Deferred Income from Foreign Currency Fluctuation Account	-	-
Deferred Foreign Currency Fluctuation Liabilities	-	-
Unspent amount of deposit/agency basis works	-	-
Statutory dues payables	-	10,239
Advances against the deposit works	-	-
Amount Spent on Deposit Works	-	-
Advances against cost of Project Mgt./ Consultancy Work	-	-
Amount Spent in respect of Project Mgt./ Consultancy Works	-	-
Provision Toward Amt Recoverable in r/o Project Mgt / Consultancy Works	-	-
Other liabilities-Advance from Customers & Others.	-	-
Grants in aid-from Government-Deferred Income	1000,00,000	1000,00,000
TOTAL	1000,00,000	1000,10,239

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NOTE NO. 22 PROVISIONS - CURRENT

PARTICULARS		As at 31st March, 2018	As at 31st March, 2017
A.	PROVISION FOR EMPLOYEE BENEFITS (provided for on basis of actuarial valuation)		
i)	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Closing Balance	-	-
ii)	Provision for Wage Revision		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Closing Balance	-	-
	Less: Advance paid	-	-
	Closing Balance (Net of advance)	-	-
iii)	Provision for Performance Related Pay/Incentive		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Closing Balance	-	-
iv)	Provision for Superannuation / Pension Fund		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Closing Balance	-	-
v)	Provision For Wage Revision 3rd PRC		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Closing Balance	-	-
B.	OTHERS		
i)	Provision For Tariff Adjustment		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Closing Balance	-	-
ii)	Provision For Committed Capital Expenditure		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Unwinding of discount	-	-
	Closing Balance	-	-
iii)	Provision for Restoration expenses of Insured Assets		
	As per last Balance Sheet	-	-
	Additions during the year	-	-
	Amount used during the year	-	-
	Amount reversed during the year	-	-
	Closing Balance	-	-



iv) <u>Provision For Livelihood Assistance</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Unwinding of discount	-	-
<u>Closing Balance after Fair Value Adjustment</u>	-	-
v) <u>Provision for exp in r/o arbitration award/ court cases</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
<u>Closing Balance</u>	-	-
vi) <u>Provision - Others</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
<u>Closing Balance</u>	-	-
TOTAL	-	-

Explanatory Note: -

2) Information about Provisions are given in para 17 of Note 34 of Balance Sheet

NOTE NO. 23 CURRENT TAX LIABILITIES (NET)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Income Tax		
As per last Balance Sheet		
Additions during the year		
Amount adjusted during the year		
Amount used during the year		
Amount reversed during the year		
Closing Balance	-	-
Less: Current Advance Tax	-	-
Net Current Tax Liabilities (Net)	-	-
Less: Current tax Assets (Move to Note No-12)	-	-
TOTAL	-	-



NOTE NO. 24 REVENUE FROM CONTINUING OPERATIONS

(Amount in ₹)

PARTICULARS		For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
I	Operating Revenue		
A	SALES		
	SALE OF POWER	-	-
	ADVANCE AGAINST DEPRECIATION -Written back during the year	-	-
	Less :		
	Sales adjustment on a/c of Foreign Exchange Rate Variation	-	-
	Tariff Adjustments	-	-
	Regulated Power Adjustment	-	-
	Income from generation of electricity – precommissioning (Transferred to Expenditure Attributable to Construction)	-	-
	Rebate to customers	-	-
	Sub - Total (A)	-	-
B	Income from Finance Lease	-	-
C	Income from Operating Lease	-	-
D	REVENUE FROM CONTRACTS, PROJECT MANAGEMENT AND CONSULTANCY WORKS		
	Contract Income	-	-
	Revenue from Project management/ Consultancy works	-	-
	Sub - Total (D)	-	-
	Sub-Total-I (A+B+C+D)	-	-
E	OTHER OPERATING REVENUE		
	Interest from Beneficiary States (Revision of Tariff)	-	-
	Sub-Total-II	-	-
	TOTAL (I+II)	-	-



PARTICULARS	For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
A) Interest Income		
- Interest from Investments carried at FVTOCI	-	-
- Interest - Government Securities (8.5% tax free bonds issued by the State Governments)	-	-
- Interest from Financial Assets carried at Amortized Cost		
- Loan to Government of Arunachal Pradesh	-	-
- Deposit Account	61,87,648	59,41,659
- Employee's Loans and Advances (Net of Rebate)	-	-
- Interest from advance to contractors	-	-
- Others	-	-
B) Dividend Income		
- Dividend from subsidiaries	-	-
- Dividend -Others	-	-
C) Other Non Operating Income		
Late payment surcharge	-	-
Income From Sale of Self Generated VERs/REC	-	-
Realization of Loss Due To Business Interruption	-	-
Profit on sale of investments	-	-
Profit on sale of Assets	-	-
Income from Insurance Claim	-	-
Liability/ Provisions not required written back #	-	-
Material Issued to contractor		
(i) Sale on account of material issued to contractors	-	-
(ii) Cost of material issued to contractors on recoverable basis	-	-
(iii) Adjustment on account of material issued to contractor	-	-
Amortization of Grant in Aid	-	-
Income on account of generation based incentive (GBI)	-	-
Exchange rate variation	-	-
Others	68,047	78,692
Sub-total	62,55,695	60,20,351
Add/(Less): C.O./Regional Office/PID Expenses	-	-
Sub-total	62,55,695	60,20,351
Less: Income transferred to Expenditure Attributable to Construction	59,01,692	55,88,642
Less: Income transferred to Advance/ Deposit from Client/Contractees and against Deposit Works	-	-
Less: Transfer of other income to grant	-	-
Total carried forward to Statement of Profit & Loss	3,54,003	4,31,709
TOTAL	-	-



PARTICULARS	For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
A. GENERATION EXPENSES		
(i) Water Usage Charges	-	-
(ii) Consumption of stores and spare parts	-	-
B. Direct Expenditure on Contract, Project Management and Consultancy Works	-	-
C. REPAIRS & MAINTENANCE		
- Building	8,50,216	1,50,955
- Machinery	-	-
- Others	5,779	-
D. OTHER EXPENSES		
Rent & Hire Charges	7,99,102	3,77,876
Rates and taxes	38,04,130	20,080
Insurance	-	-
Security expenses	-	-
Electricity Charges	16,740	4,500
Travelling and Conveyance	7,97,537	11,59,384
Expenses on vehicles	-	-
Telephone, telex and Postage	71,636	63,612
Advertisement and publicity	-	7,19,757
Entertainment and hospitality expenses	47,693	19,048
Printing and stationery	74,706	48,962
Consultancy charges - Indigenous	-	6,500
Consultancy charges - Foreign	-	-
Audit expenses (Refer explanatory note-3 below)	40,000	46,000
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-
Expenditure on land not belonging to company	-	-
Loss on Assets	-	-
Losses out of insurance claims (upto excess clause)	-	-
Losses out of insurance claims (beyond excess clause)	-	-
Books & Periodicals	-	-
Donation	-	-
CSR/ Sustainable Development	-	-
Community Development Expenses	-	-
Directors' expenses	-	-
Research and development expenses	-	-
Interest on Arbitration/ Court Cases	-	-
Interest to beneficiary states	-	-
Expenditure on Self Generated VER's/REC	-	-
Expenses for Regulated Power	-	-
Less: - Exp Recoverable on Regulated Power	-	-
Exchange rate variation	-	-
Training Expenses	64,117	-
Petition Fee /Registration Fee /Other Fee - To CERC/RLDC/RPC	-	65,000
Operational/Running Expenses of Kendriya Vidyalay	-	-
Operational/Running Expenses of Other Schools	-	-
Operational/Running Expenses of Guest House/Transit Hostel	5,901	22,619
Operating Expenses of DG Set-Other than Residential	-	-
Other general expenses	1,72,802	3,60,431
Sub-total	67,50,359	30,64,724
Add/(Less): C.O./Regional Office/PID Expenses	-	-
Sub-total	67,50,359	30,64,724
Less: Amount transferred to Expenditure Attributable to Construction	67,50,359	30,64,724
Less: Recoverable from Deposit Works	-	-
Less: Transfer of Generation & other expenses - IPO/Buyback	-	-
	-	-
E. PROVISIONS		
Bad and doubtful debts provided	-	-
Expected Credit Loss Allowance-Trade Receivables	-	-
Bad and doubtful advances / deposits provided	-	-
Bad and doubtful claims provided	-	-
Doubtful Interest Provided for	-	-
Diminution in value of stores and spares	-	-
Shortage in store & spares provided	-	-
Provision against diminution in the value of investment	-	-
Project expenses provided for	-	-
Provision for fixed assets/ stores provided for	-	-
Diminution in value of Inventory of Self Generated VER's Provided for	-	-
Provision for catchment area treatment plan	-	-
Provision for Interest to Beneficiary	-	-
Provision for interest against court/arbitration award	-	-
Others	-	-
Sub-total	-	-
Add/(Less): C.O./Regional Office/PID Expenses	-	-
Sub-total	-	-
Less: Amount transferred to Expenditure Attributable to Construction	-	-
Less: Recoverable from Deposit Works	-	-
	-	-
Total carried forward to Statement of Profit & Loss	-	-



Explanatory Note: -

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

(Amount in ₹)

For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
-	-

- 2 Pending notification of revision order by CERC in respect of truing up application filed by the company under CERC notification dated 19.01.2009, stated amount has been provided in the books during the year/period 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 ₹)

For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
-	-

- 3 Detail of audit expenses are as under: -

i) Statutory auditors

As Auditor

Audit Fees

Tax Audit Fees

In other Capacity

Taxation Matters

Company Law Matters

Management Services

Other Matters/services

Reimbursement of expenses

ii) Cost Auditors

Audit Fees

Reimbursement of expenses

Total Audit Expenses

40,000

46,000

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40,000

46,000

54



NOTE NO. 27 EMPLOYEE BENEFITS EXPENSE

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
Salaries, wages, allowances	136,67,119	85,59,327
Gratuity, Contribution to provident fund & pension scheme (incl. administration fees)	15,29,626	13,24,907
Staff welfare expenses	4,26,398	5,44,086
Leave Salary & Pension Contribution	-	-
Sub-total	156,23,143	104,28,320
Add/(Less): C.O./Regional Office Expenses	-	-
Sub-total	156,23,143	104,28,320
Less: Employee Cost transferred to Expenditure Attributable to Construction	156,23,143	104,28,320
Less: Recoverable from Deposit Works	-	-
Total carried forward to Statement of Profit & Loss	-	-

Explanatory Note: -

1 The Company's significant leasing arrangements are in respect of operating leases of premises for residential use of employees. These leasing arrangements, which are not non-cancellable, are usually renewable on mutually agreeable terms. Lease payments in respect of premises for residential use of employees included in Salaries, wages, allowances.

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

- i) towards Employees Provident Fund
ii) towards Employees Defined Contribution Superannuation Scheme

	For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
i) towards Employees Provident Fund	8,50,786	6,62,054
ii) towards Employees Defined Contribution Superannuation Scheme	6,78,860	6,62,853

NOTE NO. 28 FINANCE COST

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
A <u>Interest on Financial Liabilities at Amortized Cost:</u>		
Bonds	-	-
Term loan	-	-
Foreign loan	-	-
Government of India loan	-	-
Unwinding of discount-GOI Loan	-	-
Sub-total	-	-
B <u>Other Borrowing Cost</u>		
Loss on Hedging Transactions	-	-
Bond issue/ service expenses	-	-
Commitment fee	-	-
Guarantee fee on foreign loan	-	-
Other finance charges	681	639
Unwinding of discount-Provision & Financial Liabilities	-	-
Sub-total	681	639
C <u>Applicable net gain/ loss on Foreign currency transactions and translation</u>		
Exchange differences regarded as adjustment to interest cost	-	-
Less: Interest adjustment on account of Foreign Exchange Rate Variation	-	-
Sub-total	-	-
Total (A + B + C)	681	639
Add/(Less): C.O./Regional Office/PID Expenses	-	-
TOTAL	681	639
Less: Finance Cost transferred to Expenditure Attributable to Construction	681	639
Less: Recoverable from Deposit Works	-	-
Total carried forward to Statement of Profit & Loss	-	-



NOTE NO. 29 DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
Depreciation & Amortisation Expenses	1,05,704	52,213
Depreciation adjustment on account of Foreign Exchange Rate Variation	-	-
Add/(Less): C.O./Regional Office / PID Expenses	-	-
Sub-total	1,05,704	52,213
Less: Depreciation & Amortisation Expenses transferred to Expenditure Attributable to Construction	1,05,704	52,213
Less: Recoverable from Deposit Works	-	-
Total carried forward to Statement of Profit & Loss	-	-

✓



NOTE NO. 30 TAX EXPENSES

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
Current Tax		
Income Tax Provision	18,43,494	19,24,106
Adjustment Relating To Earlier periods	(31,440)	15,91,512
Total current tax expenses	18,12,054	35,15,618
Deferred Tax- *		
Decrease (increase) in deferred tax assets		
- Relating to origination and reversal of temporary differences	-	1,46,500
- Relating to change in tax rate	-	-
- Adjustments in respect of deferred tax of prior periods	-	-
Increase (decrease) in deferred tax liabilities		
- Relating to origination and reversal of temporary differences	-	-
- Relating to change in tax rate	-	-
- Adjustments in respect of deferred tax of prior periods	-	-
Total deferred tax expenses (benefits)	-	1,46,500
Less: Recoverable for tariff period upto 2009	-	-
Less: Deferred Tax Adjustment Against Deferred Tax Liabilities	-	-
Net Deferred Tax	-	1,46,500
Total carried forward to Statement of Profit & Loss	18,12,054	36,62,118
Explanatory Notes:-		
i) Reconciliation of tax expense and the accounting profit multiplied by India's domestic rate.	For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
Accounting profit/loss before income tax	3,54,003	4,31,709
Applicable tax rate		
Computed tax expense	18,12,054	19,24,106
Tax effects of amounts which are not deductible (Taxable) in calculating taxable income.		
CSR/ Sustainable Development/ Community Development Expenses		
Recoverable portion of Deferred Tax		
Exempt and Tax Free Income		
Tax Incentives		
Adjustment for current tax of prior periods		15,91,512
MAT Credit Available/(utilization)		
Reversal of Deferred Tax Assets		
Other Items		1,46,500
Income tax expense reported in Statement of P/L	18,12,054	36,62,118



NOTE NO. 31 Movement in Regulatory Deferral Account Balances

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
Movement in Regulatory Deferral Account Balances on account of:-		
(i) Exchange Differences on Monetary Items	-	-
TOTAL (A)	-	-
Impact of Tax on Regulatory Deferral Accounts		
Deferred Tax Expense (Benefit) on Movement in Regulatory Deferral Account Balances	-	-
Less:-Deferred Tax Adjustment against deferred tax assets.	-	-
TOTAL (B)	-	-
Total carried forward to Statement of Profit & Loss (A-B)	-	-



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

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2013	For the Year ended 31st March, 2017
A. EMPLOYEE BENEFITS EXPENSE		
Salaries, wages, allowances	136,67,119	85,59,327
Gratuity and contribution to provident fund	15,29,626	13,24,907
Staff welfare expenses	4,26,298	5,44,086
Leave Salary & Pension Contribution	-	-
Sub-total	156,23,143	104,28,320
B. REPAIRS & MAINTENANCE		
Building	8,50,216	1,50,955
Machinery	-	-
Others	5,779	-
Sub-total	8,55,995	1,50,955
C. ADMINISTRATION & OTHER EXPENSES		
Rent	7,99,102	3,77,876
Rates and taxes	36,04,130	20,080
Insurance	-	-
Security expenses	-	-
Electricity Charges	16,740	4,500
Travelling and Conveyance	7,97,537	11,59,384
Expenses on vehicles	-	-
Telephone, telex and Postage	71,636	63,612
Advertisement and publicity	-	7,19,757
Entertainment and hospitality expenses	47,693	19,048
Printing and stationery	74,706	48,962
Design and Consultancy charges:		
- Indigenous	-	-
- Foreign	-	-
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-
Expenditure on land not belonging to company	-	-
Assets/ Claims written off	-	-
Land Acquisition and Rehabilitation Expenditure	-	-
Losses on sale of assets	-	-
Other general expenses	2,42,820	4,54,550
Exchange rate variation (Debit)	-	-
Sub-total	58,94,364	29,13,769
D. FINANCE COST		
Interest on :		
Government of India loan	-	-
Bonds	-	-
Foreign loan	-	-
Term loan	-	-
Cash credit facilities /WCCL	-	-
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	681	639
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	681	639
E. PROVISIONS		
Sub-total	-	-
F. DEPRECIATION AND AMORTISATION EXPENSES		
Sub-total	1,05,704	52,213
G. C.O./Regional Office Expenses:		
Other Income	-	-
Generation, Administration and 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	59,01,692	55,88,642
Profit on sale of assets	-	-
Exchange rate variation (Credit)	-	-
Provision/Liability not required written back	-	-
Hire charges/ outturn on plant and machinery	-	-
Miscellaneous receipts	-	-
Transfer of fair value gain to EAC- security deposit retention money	-	-
Transfer of fair value gain to EAC- on provisions for committed capital expenditure	-	-
Sub-total	59,01,692	55,88,642
TOTAL (A+B+C+D+E+F+G-H)	165,78,195	79,57,254



STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH, 2018
OTHER EQUITY

SEC_MARCH_18

(Amount in ₹)

Attributable to equity holders	Reserve & Surplus						Other Comprehensive Income		Total	
	Share Application Money Pending Allotment	Capital Redemption Reserve	Securities Premium	Bond Redemption Reserve	Research & Development Fund	General Reserve	Surplus/ Retained Earnings	Equity Instruments through OCI		Debt instruments through OCI
Balance as at 1st April, 2017	-	-	-	-	-	-	-39,68,319	-	-	-39,68,319
Profit for the year	-	-	-	-	-	-	-14,58,051	-	-	-14,58,051
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	-14,58,051	-	-	-14,58,051
Share Application Money received during the year	-	-	-	-	-	-	-	-	-	-
Transfer to Retained Earning	-	-	-	-	-	-	-	-	-	-
Amount written back from Bond Redemption Reserve	-	-	-	-	-	-	-	-	-	-
Tax on Dividend - Write back	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Transfer from Retained Earning	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-	-	-
Tax on Dividend	-	-	-	-	-	-	-	-	-	-
Transfer to Bond Redemption Reserve	-	-	-	-	-	-	-	-	-	-
Transfer to Research & Development Fund	-	-	-	-	-	-	-	-	-	-
Tfr to General Reserve	-	-	-	-	-	-	-	-	-	-
Total as on 31st March 2018	-	-	-	-	-	-	-54,26,370	-	-	-54,26,370

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

Ajay Kumar Bhargava
(CA Ajay Kumar Bhargava)
Partner

o M.No. 077833



Surendra Prasad Singh
(Surendra Prasad Singh)
Chief Financial Officer

BUNDELKHAND SAUR URJA LIMITED

Note-33: Disclosure on Financial Instruments and Risk Management

(1) Fair Value Measurement

A) Financial Instruments by category

Financial assets	Notes	As at 31st March, 2018		As as 31st March, 2017	
		FVTOCI	Amortised Cost	FVTOCI	Amortised Cost
Non-current Financial assets					
(i) Non-current investments					
a) In Equity Instrument (Quoted)	3.1	-	-	-	-
b) In Debt Instruments (Govt./PSU)-Quoted	3.1	-	-	-	-
Sub-total		-	-	-	-
(ii) Loans	3.2				
a) Employees			-		-
b) Loan to Government of Arunachal Pradesh (Including interest accrued)	3.2 & 3.3		-		-
c) Others			-		-
(iii) Others					
-Bank Deposits with more than 12 Months Maturity (Including interest accrued)	3.3		-		-
Total Non-current Financial assets		-	-	-	-
Current Financial assets					
(i) Current Investments	6		-		-
(ii) Trade Receivables	7		-		-
(iii) Cash and cash equivalents	8		1155,18,203		1135,42,530
(iv) Bank balances	9		-		-
(v) Loans	10		-		-
(vi) others (Excluding Lease Receivables)	11		2,22,317		1,95,445
Total Current Financial Assets		-	1157,40,520	-	1137,37,975
Total Financial Assets		-	1157,40,520	-	1137,37,975
			-		-
Financial Liabilities	Notes	As at 31st March, 2018		As as 31st March, 2017	
		FVTOCI	Amortised Cost	FVTOCI	Amortised Cost
(i) Long-term borrowings	16.1		-		-
(ii) Other Financial Liabilities	16.2		-		-
(iii) Borrowing -Short Term	20.1		-		-
(iv) Trade Payables including MSME	20.2		1,71,603		1,49,373
(v) Other Current financial liabilities					
a) Current maturities of long term borrowings	20.3		-		-
b) Interest Accrued but not due on borrowings	20.3		-		-
c) Other Current Liabilities	20.3		735,52,053		263,28,303
Total Financial Liabilities			737,23,656		264,77,676



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BUNDELKHAND SAUR URJA LIMITED

NOTE-33(IB)

B) FAIR VALUATION MEASUREMENT

(Amount in `)

(i) Fair Value Hierarchy

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

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

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

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

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

	Note No.	As at 31st March, 2018	As at 31st March, 2017
		Level 1	Level 1
Financial Assets at FVTOCI			
(i) Investments-			
- In Equity Instrument (Quoted)	3.1	-	-
- In Debt Instruments (Govt /PSU) (Quoted)	3.1	-	-
Total		-	-

Note:

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

(Amount in `)

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

Particulars	Note No.	As at 31st March, 2018			As at 31st March, 2017		
		Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets							
(i) Loans	3.2						
a) Employees			0			0	
b) Loans (including Interest Accrued)			0			0	
Others			0			0	
(ii) Others	3.3						
Bank Deposits with more than 12 Months Maturity (Including Interest accrued)		0			0		
Total Financial Assets		0	0	0	0	0	0
Financial Liabilities							
(i) Long-term borrowings including current maturities and accrued interest	16.1 & 20.3						
(ii) Other Long Term Financial Liabilities	16.2						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, 2018		As at 31st March, 2017	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets	3.2				
(i) Loans					
a) Employees		-	-	-	-
b) Loans (including Interest Accrued)		-	-	-	-
Others		-	-	-	-
(ii) Others	3.3				
Bank Deposits with more than 12 Months Maturity (including Interest accrued)		-	-	-	-
Total Financial Assets		-	-	-	-
Financial Liabilities					
(i) Long-term borrowings including Current maturities and accrued interest	16.1	-	-	-	-
(ii) Other Long Term Financial Liabilities	16.2	-	-	-	-
Total Financial Liabilities		-	-	-	-

Note:-

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

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

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

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

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

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

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

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

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BUNDELKHAND SAUR URJA LIMITED

NOTE-33(2)

(2) Financial Risk Management

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

i) Credit risk

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

ii) Liquidity risk.

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

iii) Market risk

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

The company operates in a regulated environment. Tariff of the company is fixed by the Central Electricity Regulatory Commission (CERC) through Annual Fixed Charges (AFC) comprising the following five components: 1. Return on Equity (RoE), 2. Depreciation, 3. Interest on Loans, 4. Operation & Maintenance Expenses and 5. Interest on Working Capital Loans. In addition to the above Foreign Currency Exchange variations and Taxes are also recoverable from Beneficiaries in terms of the Tariff Regulations. Hence variation in interest rate, currency exchange rate variations and other price risk variations are recoverable from tariff and do not impact the profitability of the company.

(B) Credit Risk

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

Trade Receivables & lease receivables :-

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

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

Financial assets at amortised cost :-

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

Loans to Govt. of Arunachal Pradesh : The Company has given loan to Govt. of Arunachal Pradesh at 9% rate of interest as per the terms and conditions of MOU signed between the Company and Govt of Arunachal Pradesh for construction of hydroelectric projects in the state. The loan has been measured at amortised cost. The loan is recoverable from the share of free power of the state government from the first hydroelectric project to be commissioned in the state. Management does not envisage any probability of default on the loan.



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Financial instruments and cash deposits :-

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

(i) Exposure to credit risk

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

Particulars	31.03.2018	31.03.2017
Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)		
Non-current investments	0	0
Loans - Non Current	0	0
Other Non Current Financial Assets	0	0
Current Investments	0	0
Cash and cash equivalents	115518203	113542530
Bank balances	0	0
Loans - Current	0	0
Total (A)	115518203	113542530
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
Trade Receivables	0	0
Lease Receivables	0	0
Total (B)	0	0
TOTAL (A+B)	115518203	113542530

(ii) Provision for expected credit losses :-

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

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

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

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

(iii) Ageing analysis of trade receivables

The ageing analysis of the trade receivables is as below:

Ageing	Not over due	0-60 days past due	61-120 days past due	121-180 days past due	More than 180 days past due	Total
Gross Carrying amount as on 31.3.2018.						0
Gross Carrying amount as on 31.3.2017.						0

(iv) 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	Lease Receivable	Loans	Total
Balance as at 1.4.2017	0	0	0	0
Changes in Loss Allowances	0	0	0	0
Balance as at 31.03.2018	0	0	0	0



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(C) Liquidity Risk

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

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

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

	As at 31st March 2018	As at 31st March 2017
At Floating Rate		
fixed rate		
Total	-	-

ii) Maturities of Financial Liabilities:

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

As at 31st March 2018

(Amount in `)

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.03.2018	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings	16.1, 20.1 & 20.3	-	-	-	-	-
Other financial Liabilities	16.2 & 20.3	164,10,153	164,10,153	-	-	-
Trade Payables	20.2	1,71,603	1,71,603	-	-	-
Total Financial Liabilities		165,81,756	165,81,756	-	-	-

As at 31st March 2017

(Amount in `)

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.03.2017	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings	16.1, 20.1 & 20.3	-	-	-	-	-
Other financial Liabilities	16.2 & 20.3	263,28,303	263,28,303	-	-	-
Trade Payables	20.2	1,49,373	1,49,373	-	-	-
Total Financial Liabilities		264,77,676	264,77,676	-	-	-



(D) Market Risk:

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

(i) Interest rate risk and sensitivity

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

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

Particulars	As at 31st March 2018	As at 31st March 2018	As at 31st March, 2017	As at 31st March, 2017
	weighted average interest rate		weighted average interest rate	
Floating Rate Borrowings (INR)				
Floating Rate Borrowings (FC)				
Fixed Rate Borrowings (INR)				
Fixed Rate Borrowings (FC)				
Total				

Interest Rate Sensitivity Analysis

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of change in interest rates. With all other variables held constant, the following table demonstrates the impact of borrowing cost on floating rate portion of loans and borrowings .

(Amount in `)

Particulars	Effect on Profit before Tax	
	As at 31st March 2018	As at 31st March, 2017
Borrowing in INR-Interest rates-decreased by basis points (Previous year 2016-17 decreased by basis points)*		
Borrowing in FC-Interest rates-increased by basis points (Previous year 2016-17 increased by basis points)*		
Borrowing in FC-Interest rates-decreased by basis points (Previous year 2016-17 decreased by basis points)*		

However there is no impact on profit or loss for increase and decrease in interest rates, as the same is recoverable from beneficiaries through tariff.

(ii) Price Risk:

(a) Exposure

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



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(b) Price Risk Sensitivity

For Investment in Equity Instruments

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 2018		As at 31st March, 2017	
	% 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

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 2018		As at 31st March, 2017	
	% change	Impact on other components of equity	% change	Impact on other components of equity

(iii) Foreign Currency Risk

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

(a) Foreign Currency Exposure:

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

(Amount in `)

Particulars	As at 31st March 2018	As at 31st March, 2017
Financial Liabilities:		
Foreign Currency Loans		
Other Financial Liabilities	-	-
Net Exposure to foreign currency (liabilities)	0	0

(b) Sensitivity Analysis

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

For Vivek Agarwal & CO.

Chartered Accountants

(Firm Regn. No.003179C)

Ajay Kumar Bhargava
(CA Ajay Kumar Bhargava)

Partner

M.No. 077833



Surendra Prasad Singh
(Surendra Prasad Singh)
Chief Financial Officer

BUNDELKHAND SAUR URJA LIMITED

(3) Capital Management**(a) Capital Risk Management**

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

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

Statement of Gearing Ratio		
Particulars	As at March 31, 2018	As at March 31, 2017
(a) Total Debt	-	-
(b) Total Capital	345,73,630	60,31,681
Gearing Ratio (a/b)	0.00	0.00

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

(b) Loan Covenants:

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

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

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

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



Surendra Prasad Singh
(Surendra Prasad Singh)
Chief Financial Officer

Note No. - 34: Other Explanatory Notes to Accounts as on 31.03.2018(BSUL)

1. Disclosures relating to Contingent Liabilities:-

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

(i) Capital works

Contractors have lodged claims aggregating to ₹ NIL (previous year ₹ NIL) against the Company on account of rate & quantity deviation, cost relating to extension of time, idling charges due to stoppage of work/delays in handing over the site etc. These claims are being contested by the company as being not admissible in terms of provisions of the respective contracts or are lying at arbitration tribunal/other forums/under examination with the Company. It includes ₹ 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 outflow of resources embodying economic benefits is not probable or a reliable estimate of the amount required for settling the obligation cannot be made. In respect of the rest of the claims/obligations, possibility of any outflow in settlement is considered as remote.

(ii) Land Compensation cases

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

(iii) Disputed Tax Demands

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

(iv) Others

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



The above is summarized as at 31.03.2018 as below:

(Amount in ₹)

Sl. No.	Particulars	Claims as on 31.03.2018	up to date Provision against the claims/paid	Contingent liability as on 31.03.2018	Contingent liability as on 31.03.2017	Addition/(deduction) from contingent liability during the period	Reduction of contingent liability from Opening Balance as on 01.04.2017
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)	(viii)
1.	Capital Works	NIL	NIL	NIL	NIL	NIL	NIL
2.	Land Compensation cases	NIL	NIL	NIL	NIL	NIL	NIL
3.	Disputed tax matters	NIL	NIL	NIL	NIL	NIL	NIL
4.	Others	NIL	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL	NIL	NIL

- (b) The above contingent liabilities do not include contingent liabilities on account of pending cases in respect of service matters & others where the amount cannot be quantified.
- (c) It is not practicable to ascertain and disclose the uncertainties relating to outflow in respect of contingent liabilities.
- (d) There is possibility of reimbursement to the company of ₹ NIL (previous year ₹ NIL) towards above contingent liabilities.
- (e) (i) An amount of ₹ NIL (previous year ₹ NIL) stands paid towards above Contingent Liabilities in respect of Capital Works, pursuant to Niti Aayog directions issued vide OM No. 14070/14/2016-PPPAU dated 5th September 2016, in cases where Arbitral Tribunals have passed orders in favour of contractors in arbitral proceedings and such awards/orders have been further challenged by the Company in a Court of Law, upto 75% of the arbitral award (including interest payable as per such award) subject to contractors fulfilling the terms and conditions laid down in the Standard Operating Procedures framed by the Company in this regard. The amount so released is being shown as Current Financial Assets-Others (Note No. 11).
- (ii) An amount of ₹ NIL (previous year ₹ NIL) stands paid /deposited with courts towards above contingent liabilities to contest the cases and is being shown as Current Assets.
- (f) The company's management does not expect that the above claims/obligations (including under litigation), when ultimately concluded and determined, will have a material and adverse effect on the company's results of operations or financial condition.
- (g) Category of agency wise details of contingent liability as at 31.03.2018 are as under:

(Amount in ₹)



Sl. No.	Category of Agency	Claims as on 31.03.2018	up to date Provision against the claims/ paid	Contingent liability as on 31.03.2018	Contingent liability as on 31.03.2017	Addition(+)/deduction (-) from contingent liability during the period	Reduction of contingent liability from Opening Balance as on 01.04.2017
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)	(viii)
1	Central Govt. departments	NIL	NIL	NIL	NIL	NIL	NIL
2	State Govt. departments or Local Bodies	NIL	NIL	NIL	NIL	NIL	NIL
3	CPSEs	NIL	NIL	NIL	NIL	NIL	NIL
4	Others	NIL	NIL	NIL	NIL	NIL	NIL
	TOTAL	NIL	NIL	NIL	NIL	NIL	NIL

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

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

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

Based on Management assessment the inflow of economic benefits of ₹ NIL (previous year ₹ NIL) are probable and for rest of the claims, possibility of any inflow is remote.

b) Other Cases

Claims on account of other miscellaneous matters amount to ₹ NIL (previous year ₹ NIL). Management has assessed these claims and estimates that inflow of economic benefits of ₹ NIL (previous year ₹ NIL) are probable.

Contingent Assets are summarized below:

(Amount in ₹)

Sl. No.	Particulars	As at 31.03.2018	As at 31.03.2017
(i)	(ii)	(iii)	(iv)

1.	Counter claims lodged by the company	NIL	NIL
2.	Late Payment Surcharge	NIL	NIL
3.	Revenue to the extent not recognised in respect of power stations	NIL	NIL
4.	Business Interruption Losses	NIL	NIL
5.	Other cases	NIL	NIL
	Total	NIL	NIL

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

(Amount in ₹)

	Particulars	As at 31.03.2018	As at 31.03.2017
(i)	(ii)	(iii)	(iv)
1.	Property Plant and Equipment (including CWIP)	NIL	NIL
2.	Investment Property	NIL	NIL
3.	Intangible Assets	NIL	NIL
	Total	NIL	NIL

4. Pending approval of competent authority, provisional payments / provisions made towards executed quantities of works of some of the items beyond the approved quantities as also for extra items totalling to ₹ NIL (previous year ₹ NIL) are included in Capital Work-in-Progress/Property Plant & Equipment.

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

(Amount in ₹)

Sl.	Particulars	31.03.2018	31.03.2017
(i)	(ii)	(iii)	(iv)
1.	Aggregate amount of costs incurred and recognised profits (less recognised losses) on contracts in progress upto reporting date.	NIL	NIL
2.	Amount of advances received.	NIL	NIL
3.	Amount of retention.	NIL	NIL
4.	The gross amount due from customers for contract works as an asset.	NIL	NIL
5.	The gross amount due to customers for contract works as a liability.	NIL	NIL

6. The effect of foreign exchange fluctuation during the period is as under:

(Amount in ₹)

		For the period ended 31.03.2018	For the Year ended 31.03.2017
(i)	Amount charged to Statement of Profit & Loss excluding depreciation (as FERV)	NIL	NIL

(ii)	Amount charged to Statement of Profit & Loss excluding depreciation (as Borrowing Cost)*	NIL	NIL
(iii)	Amount charged to Capital work-in-progress (as FERV)	NIL	NIL
(iv)	Amount adjusted by addition to the carrying amount of property, plant & equipment	NIL	NIL

7. Operating Segment:

- a) Electricity generation (including income from embedded Finance/ Operating leases) is the principal business activity of the Company. Other operations viz., Contracts, Project Management and Consultancy works do not form a reportable segment as per the Ind AS – 108 on 'Operating Segment'.
- b) The Company has a single geographical segment as all its Power Stations are located within the Country.
- c) Information about major customers: Revenue of ₹ NIL (previous period ₹ NIL) is derived from following customers as per details below:

(Amount in ₹)

S.no	Name of Customer	Revenue from customer (₹ In Crore)		Revenue from customer as a % of total revenue	
		For the year ended 31.03.2018	For the year ended 31.03.2017	For the year ended 31.03.2018	For the year ended 31.03.2017
		NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

- d) **Revenue from External Customers:** The Company is domiciled in India. The amount of its revenue from external customers broken down by location of the customers is as under:

(Amount in ₹)

S.No	Revenue from External Customers	For the period ended 31.12.2017	For the period ended 31.12.2016
		NIL	NIL
	Total	NIL	NIL

Note: Above includes amount in foreign currency ₹ NIL .(Previous period ₹ NIL).

8. Related Party Disclosures are given below:

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

(a) Interest in Holding Co.:

Name of Companies	Principle place of operation	Principal activities	Proportion of Ownership interest as at	
			31.03.2018	31.03.2017
NHPC LTD.	INDIA	POWER GENERATION	99.99	99.99

(b) Key Management Personnel:

S.No	Name	Position Held

1.	SH. S.K. DUBEY	CHIEF EXECUTIVE OFFICER
2.	SH. SURENDER PRASAD SINGH	CHIEF FINANCIAL OFFICER
3.	SH. TARKESHWAR SINGH	COMPANY SECRETARY

(c) Name and nature of relationship with Government:

S.No	Name of the Related parties	Nature of Relationship with NHPC
1	Government of India	Shareholder in Holding Company having control over company
2	Govt. of Uttar Pradesh	Shareholder in Company having control over company

(d) Key Management Personnel (KMP) compensation:

(Amount in ₹)

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
i) Short Term Employee Benefits	NIL	NIL
ii) Post-Employment Benefits	NIL	NIL
iii) Other Long Term Benefits	NIL	NIL

(Amount in ₹)

Other Transactions with KMP	For the year ended 31.03.2018	For the year ended 31.03.2017
Sitting Fees and other reimbursements to non-executive/independent directors	NIL	NIL
Interest Received during the year	NIL	NIL

(e) Transactions with Related Parties-Following transactions occurred with related parties:

(Amount in ₹)

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
(i)	(ii)	(iii)
i) Transaction with Government that has control over company- (Central Govt./State Government)	0	0
Services Received by the Company	0	0
Services Provided by the Company	0	0
Sale of goods/Inventory made by the company	0	0
ii) Transaction with Entities controlled by the same Government that has control over company	0	0
Purchase of property/Other assets	0	0
Purchase of goods/Inventory	0	0

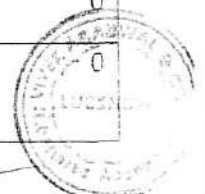


Services Received by the Company	0	0
Services Provided by the Company	0	0
Sale of goods/Inventory made by the company	0	0
iii) Transaction with Holding Co.	0	0
Services Provided by the Company	0	0
Deputation of Employees by the company	0	0
Deputation of Employees to the company	16348801	26303373
Loan received by the Company	0	0
Equity contribution received by the Company	0	0
Dividend Paid by the company	0	0
iv) Transaction with KMP & Entities Controlled by KMP	0	0
Services Provided by the Company	0	0
Services Received by the Company	0	0
Loan to KMP	0	0
vi) Transaction with Trust created for Post-employment Benefit plans of NHDC	0	0
Contribution to Trusts	0	0
Refund from Trusts (Payments)	0	0

(h) Outstanding Balances with Related Parties:

(Amount in ₹)

Particulars	As at 31.03.2018	As at 31.03.2017
(i)	(ii)	(iii)
i) Balances with Government that has control over company- (Central Govt./State Govt.)	0	0
Payables by the Company	0	0
Receivables by the Company	0	0
Loan from Government	0	0
Balances out of commitments made by the company	0	0
ii) Balances with Entities controlled by the same Government that has control over company	0	0



Payables by the Company	0	0
Receivables by the Company	0	0
Balances out of commitments made by the company	0	0
iii) Balances with Holding Co.	0	0
Payables by the Company	16348801	26303373
Receivables by the Company	0	0
Loan outstanding	0	0
Balances out of commitments made by the company	0	0
iv) Balances with KMP & Entities Controlled by KMP	0	0
Receivables by the Company	0	0
v) Balances with Trust created for Post-employment Benefit plans of NHDC	0	0
Receivable by Company	0	0
Payable by the Company	0	0

The Company has business transactions with the state governments and entities controlled by the Govt. of India. Transactions with these entities are carried out at market terms on arms-length basis 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. Therefore, party-wise details of such transactions have not been given since such transactions are carried out in the ordinary course of business at normal commercial terms and not considered to be significant.

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

(Amount in ₹)

S. No	Particulars	As at 31.03.2018	As at 31.03.2017
	First Charge	0	0
1	Property Plant & Equipment	0	0
2	Capital Work In Progress	0	0
3	Financial Assets- Others	0	0
	Total	0	0

10. **Disclosures Regarding Employee Benefit Obligations:** All the employees working in the company belongs to the Holding company (NHPC Ltd). The employee benefit obligations have been recognised by the Holding Company.



11. (a) Balances shown under material issued to contractors, claims recoverable including insurance claims, advances for Capital expenditure, Sundry Debtors, Advances to Contractors, Sundry Creditors and Deposits/Earnest money from contractors are subject to reconciliation/confirmation and respective consequential adjustments. Claims recoverable also include claims in respect of projects handed over or decided to be handed over to other agencies in terms of Government of India directives. In the opinion of the management, unconfirmed balances shall not have any material impact.
- (b) The confirmation from external parties in respect of Trade Receivables, Trade Payables, Deposits, Advances to Contractors/Suppliers/Service Providers/Others including for capital expenditure and material issued to contractors is sought for outstanding balances of ₹ 5,00,000 or above in respect of each party as at 31st December of every year. Status of confirmation of balances as at December 31, 2017 as well as amount outstanding as on 31.03.2018 is as under:

(Amount in ₹)

Particulars	Outstanding amount as on 31.12.2017	Amount confirmed	Outstanding amount as on 31.03.2018
Trade receivable	0	0	0
Deposits, Advances to contractors/suppliers/service providers/ others including for capital expenditure and material issued to contractors	0	0	0
Trade/Other payables	171603	0	171603
Security Deposit/Retention Money payable	61352	0	61352

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

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

(₹ in Crore)

	Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
a)*	Value of imports calculated on CIF basis: i) Capital Goods	0	0
b)*	Expenditure in Foreign Currency i) Interest ii) Other Misc. Matters	0	0
c)*	Value of spare parts and Components consumed in operating units. i) Imported ii) Indigenous	0	0
d)*	Earnings in foreign currency i) Others	0	0

* Accrual basis.

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

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

S.No	Heads of Expenses constituting CSR expenses	(Amount in ₹)	
		For the period ended on 31.03.2018	For the period ended on 31.03.2017
1	Health Care and Sanitation	0	0
2	Education & Skill Development	0	0
3	Women Empowerment /Senior Citizen	0	0
4	Environment	0	0
5	Art & Culture	0	0
6	Ex-Armed Forces	0	0
7	Sports	0	0
8	National Welfare Fund	0	0
9	Technology & Research	0	0
10	Rural Development	0	0
11	Capacity Building	0	0
12	Swachh Vidyalaya Abhiyan	0	0
13	Swachh Bharat Abhiyan	0	0
	Total amount	0	0

(ii) Other disclosures:-

(a) Details of expenditure incurred during the year ended on 31.03.2018 paid and yet to be paid along with the nature of expenditure (capital or revenue nature) is as under:-

(Amount in ₹)				
		Paid (a)	Yet to be paid (b)	Total (a+b)
(i)	Construction/Acquisition of any asset	0	0	0
(ii)	On purpose other than (i) above	0	0	0
	Total	0	0	0

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

(iii) As per Section 135 read with Section 198 of Companies Act 2013, the amount required to be spent towards CSR works out to ₹ NIL for FY 2017-18. The Board of Directors had allocated total budget of ₹ NIL Crore for FY 2017-18 (more than 2% of average net profit of preceding three financial years in terms of section 135 read with section 198 of Companies Act, 2013).

14. 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 04.09.2015 (Refer Note no. 20.2 and 20.3 of the Balance Sheet) are as under:

(Amount in ₹)			
Sl. No.	Particulars	As at 31.03.2018	As at 31.03.2017
(i)	The principal amount and the interest due thereon remaining unpaid to any supplier on Balance Sheet date:		
	a) Trade Payables:		
	-Principal	-	-
	-Interest	-	-
	b) Others:		
	-Principal	-	-
	-Interest	-	-
(ii)	The amount of interest paid by the buyer in terms of	-	-

	Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year		-
(iii)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(iv)	The amount of interest accrued and remaining unpaid as on Balance Sheet date	-	
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

15. The management is of the opinion that no case of impairment of assets exists under the provisions of Ind AS-36 on "Impairment of Assets" as at 31st March 2018.

16. Earnings Per Share:

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

	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Earnings per Share before Regulatory Income (₹) – Basic & Diluted		
Earnings per Share after Regulatory Income (₹) – Basic & Diluted		
Face value per share (₹)		

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

	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Net Profit after Tax but before Regulatory Income used as numerator (₹ in crore)		
Net Profit after Tax and Regulatory Income used as numerator (₹ in crore)		

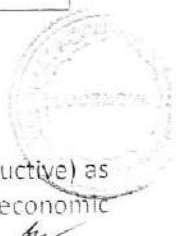
c) Reconciliation of weighted Average number of shares used as denominator :

	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Weighted Average number of equity shares used as denominator		

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

(i) General

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic



benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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

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

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

Short-term Provision has been recognised in the accounts towards Performance Related Pay/ incentive to employees for the year (Previous Year 2016-17) 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 has been recognised in the accounts for the period 1.01.2017 to 31.03.2018 as per notification of the Development of Public Enterprises, Government of India.

(iii) **Other Provisions:**

a) **Provision For Tariff Adjustment:**

Provision for tariff adjustment is made on estimated basis against probable refund to beneficiaries on reassessment of tariff billed, pending approval of Tariff/truing up for the period 2014-19 by Central Electricity Regulatory Commission (CERC).

b) **Provision for Livelihood Expenses:**

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

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

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

Provision has been recognised at discounted value for Capital Expenditure to be incurred towards environment, compensatory afforestation, local area development, etc. which was a pre-condition for granting approval for construction of the project and expenditure towards which had not been completed till commissioning of the project. Such provisions are adjusted against the incurrence of actual expenditure as per demand raised by the concerned State Government Authorities.

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

Provision has been recognised in the accounts based on Management Estimates for restoration of damaged assets insured under Mega & CPM Policy. Utilization of the provision is to be made against incurrence of actual expenditure towards restoration of the assets.

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



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

f) **Provisions- Others:** This includes provisions towards:-

- (i) Contractor claims, Land compensation cases, disputed tax demands and other cases created on the basis of management assessment as to probable outflow. Utilization/outflow of the provision is to be made on the outcome of the case
- (ii) Wage revision of Central Government Employees whose services are utilised by the company.

18. Opening balances/corresponding figures for previous year/period have been re-grouped/re-arranged wherever necessary.

19. Disclosure as per Ind AS 17 'Leases'

A) Operating leases

1) Company as lessee

a) The Company's significant leasing arrangements are in respect of operating leases of premises for residential use of employees. These leasing arrangements, which are not non-cancellable, are usually renewable on mutually agreeable terms. Lease payments in respect of premises for residential use of employees amounting to Rs 824370/- (31st March 2017 Rs. 948854/-) included under Salaries, wages, allowances in Note 27.

b) The Company has taken premises for offices, guest houses & transit camps on operating leases which are not non-cancellable, are usually renewable on mutually agreeable terms. Lease payments in respect of premises for offices, guest houses & transit camps amounting to Rs. 323519/- (31st March 2017 Rs. 123054/-) are shown under Rent & Hire Charges in Note 26.

c) The Company has taken vehicles on operating leases for a period generally 1 to 2 years and such leases are not non-cancellable. Lease payments in respect of hiring of vehicles amounting to Rs 475583/- (31st March 2017 Rs. 254822/-) are shown under Rent & Hire Charges in Note 26.

d) Till FY 2016-17, depreciation on mobile phones/ cellular phones was being charged as per the rate and methodology notified by CERC for the fixation of tariff. W.e.f. FY 2017-18, depreciation on Mobile phones is being provided on straight line basis over a period of three years with residual value of Re 1 based on management assessment. Accordingly, depreciation charge on mobile phones/ cellular phones during FY 2017-18 is higher by Rs NIL/-. Further, depreciation charge for mobile phones/ cellular phones existing as on 31st March 2018 shall be higher by Rs NIL/- during the next two financial years.

For. VIVEK AGARWAL & CO.

Chartered Accountants

(Firm Regn. No 003179C)

Ajay Kumar Bhargava
(CA Ajay Kumar Bhargava)

Partner

M. No. 077833

Sri Prakash
(Sri Prakash)

Chief Executive Officer

Date: 13.8.2018

Place: Lucknow

Ratish Kumar
(Ratish Kumar)

CHAIRMAN

Tarkeshwar Singh
(Tarkeshwar Singh)

Company Secretary

Cherian Mathew
(Cherian Mathew)

DIRECTOR

S. P. Singh
(S. P. Singh)
Chief Financial Officer

Information required for reporting of matters under Companies (Auditor's Report) Order, 2016.:

- a) Undisputed Statutory dues outstanding as on 31.03.2018 which have not been deposited within six months from the date they became payable:

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

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

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

- c) Details of Immovable Properties (land and other than land) for which title deeds are not held in the name of the company:

Sl. No.	Details of Land	Gross Block as at 31.03.2018	Net Block as at 31.03.2018	Area (in Hectare)	Reasons for non-execution of title deed
1	Land-Freehold	NIL	NIL	NIL	NIL
2	Land-Leasehold	NIL	NIL	NIL	NIL
3	Other than Land-	NIL	NIL	NIL	NIL



Bundelkhand Saur Urja Ltd

Trial Balance

1-Apr-2017 to 31-Mar-2018

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Particulars	Closing Balance	
	Debit	Credit
110101 (SHARE CAPITAL)		4,00,00,000.00
130801 (RESERVE AND SURPLUS)	39,68,319.00	
310431 (SUNDRY CREDITORS - OTHERS)		1,71,603.00
310500 (CONTRA- CU NON CU OF SD)	61,352.00	
310501 (Security Deposit)		61,352.00
311519 (LIABILITY FOR SHARE APPLICATION MONEY-TO THE EXTENT)		5,71,41,900.00
311703 (GRANTS IN AID FROM GOVERNMENT-FOR OTHER WORKS)		10,00,00,000.00
311901 (DUE TO HOLDING COMPANY-NHPC LTD)		1,63,48,801.00
319303 (SECURITY DEPOSIT-CURRENT)		61,352.00
355101 (PROVISION FOR TAX)		18,43,494.00
410101 (LAND FREE HOLD)	5,71,41,900.00	
411701 (FURNITURE & FIXTURE- OFFICE)	3,98,927.00	
411801 (COMPUTER)	1,32,000.00	
411803 (PRINTERS)	24,500.00	
412007 (TRANSIT CAMP / GUEST HOUSE EQUIPMENTS)	35,300.00	
412008 (AIR CONDITIONER)	34,000.00	
412011 (AIR COOLER/ WATER COOLERS /FANS)	13,000.00	
412201 (COMPUTER SOFTWARE)	78,000.00	
412505 (REFRIGERATOR OTHER THAN FOR OFFICE)	23,000.00	
421701 (ACCUMULATED DEPRECIATION-FURNITURE, FIXTURE & EQUIP)		26,982.00
421801 (ACCUMULATED DEPRECIATION-COMPUTERS)		1,34,585.00
422001 (ACCUMULATED DEPRECIATION- GUEST HOUSE EQUIPMENTS)		5,409.00
422201 (CUMULATIVE DEP ON INTANGIBLE ASSETS)		26,000.00
422501 (CUMULATIVE DEP ON REFRIGERATOR O/T OFFICE)		1,101.00
434002 (CWIP-SURVEY EXPENSES)	6,89,210.00	
437501 (CWIP-WAGES, ALLOWANCES AND BENEFITS)	3,24,29,352.00	
437502 (CWIP-Gratuity, Contribution to Provident Fund & Pension Scheme (Including Administration Fee))	43,92,580.00	
437503 (CWIP-STAFF WELFARE EXPENSES)	13,16,725.00	
437510 (CWIP-R & M BUILDINGS)	10,01,171.00	
437512 (REPAIR AND MAINT OTHERS)	5,779.00	
437514 (CWIP-RENT/HIRING CHARGES)	13,41,709.00	
437515 (CWIP-RATES AND TAXES)	38,24,210.00	
437518 (CWIP-ELECT EXP)	21,240.00	
437519 (CWIP-TRAVELLING AND CONVEYANCE)	21,09,471.00	
437521 (CWIP-TELEPHONE TELEX AND POSTAGE -COMMUNICATION EXPENSES)	2,34,543.00	
437522 (CWIP-ADVERTISEMENT PUBLICITY)	18,75,516.00	
437523 (CWIP-ENTERTAINMENT AND HOSPITALITY EXPENSES)	68,991.00	
437524 (CWIP-PRINTING AND STATIONERY)	2,09,076.00	
437525 (CWIP-OTHER EXPENSES)	9,80,692.00	
437526 (CWIP-DESIGN AND CONSULTANCY-INDIGENOUS)	34,236.00	
437549 (CWIP-OTHER FINANCE CHARGES)	1,950.00	
437552 (CWIP-REMUNERATION TO AUDITORS)	1,46,000.00	
437560 (CWIP-DEPRECIATION DURING CONSTRUCTION)	1,97,079.00	
437571 (CWIP-INTEREST ON LOANS AND ADVANCES)		1,59,32,322.00
437572 (CWIP-MISC RECEIPTS AND RECOVERIES)		78,692.00
640501 (CHEQUE ISSUED ACCOUNT)	51,24,319.00	
640905 (CORPORATE LIQUID TERM DEPOSIT (FLEXI))	11,03,93,884.00	
650205 (INTEREST ACCURED BUT NOT DUE ON STDR)	2,22,317.00	
650400 (CONTRA- CU NON CU OF DEPOSIT)		1,700.00
650412 (DEPOSIT WITH OTHER GOVT. DEPARTMENT)	1,700.00	
658414 (DEPOSIT MADE FOR AVAILING SERVICES ON PERP NON CU)	11,76,284.00	
660501 (INCOME TAX DEDUCTED AT SOURCE BY OUTSIDERS)		1,700.00
Carried Over	22,97,10,032.00	23,18,35,293.00



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continued

Particulars	Closing Balance	
	Debit	Credit
Brought Forward	22,97,10,032.00	23,18,35,293.00
660502 (INCOME TAX PAID IN ADVANCE)	6,67,210.00	
840302 (INTEREST INCOME FROM BANK - TERM DEPOSITS)		61,87,648.00
841001 (OTHER INCOME)		332.00
841702 (RECOVERY OF LEASE RENT)		67,715.00
900111 (BASIC PAY- EXECUTIVES)	35,55,751.00	
900112 (DEARNESS ALLOWANCE (EXECUTIVE))	41,94,714.00	
900114 (HOUSE RENT ALLOWANCE (EXECUTIVE))	4,35,772.00	
900123 (COMPANY LEASED ACCOMODATION)	8,24,370.00	
900132 (CONVEYANCE REIMBURSEMENT)	2,12,400.00	
900211 (EPF-EMPLOYER CONTRIBUTION)	8,50,766.00	
900212 (EPS-EMPLOYER CONTRIBUTION)	67,500.00	
900214 (PCF-EMPLOYER CONTRIBUTION)	6,11,360.00	
900411 (MEDICAL REIMBURSEMENT-NON TAXABLE)	86,335.00	
900412 (MEDICAL REIMBURSEMENT-TAXABLE)	2,27,412.00	
900413 (MEDICAL REIMBURSEMENT-NON TAXABLE-SPECIAL APPROVAL)	91,579.00	
900414 (MEDICAL REIMBURSEMENT-INDOOR TAXABLE)	21,072.00	
900626 (CAFETERIA CANTEEN ALLOWANCE)	1,04,910.00	
900627 (CAFETERIA CHILDREN EDUCATION/HOSTEL SUBSIDY)	1,87,895.00	
900628 (CAFETERIA HOSTEL SUBSIDY)	1,26,551.00	
900629 (CAFETERIA PROFESSIONAL UPDATION ALLOWANCE)	87,999.00	
900630 (CAFETERIA CONVEYANCE/TRANSPORT ALLOWANCE)	2,44,986.00	
900631 (CAFETERIA WASHING ALLOWANCE)	24,024.00	
900632 (CAFETERIA VEHICLE REPAIR & MAINT. ALLOWANCE)	1,03,321.00	
900633 (CAFETERIA DOMECTIC HELP ALLOWANCE)	89,772.00	
900634 (CAFETERIA ELECTRICITY ALLOWANCE)	48,126.00	
900635 (CAFETERIA NEWSPAPER/ PROF. LITERATURE ALLOWANCE)	81,307.00	
900636 (CAFETERIA DRIVER ALLOWANCE)	67,892.00	
900637 (CAFETERIA HOUSE KEEPING ALLOWANCE)	31,656.00	
900638 (CAFETERIA SELF-DEVELOPMENT ALLOWANCE)	74,946.00	
900639 (CAFETERIA CLUB MEMBERSHIP ALLOWANCE)	37,792.00	
900640 (CAFETERIA GARDNER ALLOWANCE)	1,491.00	
900641 (CAFETERIA LTC ALLOWANCE)	3,02,644.00	
901111 (WAGE REVISION EXP- EXECUTIVES)	28,28,800.00	
920204 (R & M OFFICE BUILDING)	8,50,216.00	
920613 (R & M OF WATER SUPPLY AND INSTALLATION)	5,779.00	
921101 (OFFICE RENT)	3,23,519.00	
921108 (HIRING OF VEHICLE)	4,75,583.00	
921212 (FEES PAID TO REGISTRAR OF COMPANIES)	38,04,130.00	
921506 (ELECTRICITY EXP.- OFFICE)	16,740.00	
921601 (CONVEYANCE EXPENSES)	49,525.00	
921602 (INLAND TRAVEL TOUR)	3,40,799.00	
921603 (INLAND TRAVEL TRAINING)	33,372.00	
921611 (TRANSFER TA EXPENDITURE)	12,033.00	
921612 (DAILY ALLOWANCE & BOARDING CHARGES)	2,96,906.00	
921613 (DAILY ALLOWANCE & BOARDING CHARGES-TRAINING)	59,022.00	
921614 (CONVEYANCE EXPENSES-TRAINING)	5,880.00	
922001 (TELEX AND POSTAGE)	5,205.00	
922004 (TELEPHONE CHARGES)	65,606.00	
922007 (E MAIL/ INTERNET EXP)	825.00	
922201 (ENTERTAINMENT & HOSPITALITY)	22.00	
922204 (ENTERTAINMENT & HOSPITALITY EXPENSES-OTHERS)	47,671.00	
922401 (PRINTING & STATIONERY)	38,374.00	
922406 (COMPUTER CONSUMABLES)	36,332.00	
923101 (STATUTORY AUDIT FEES)	40,000.00	
925009 (OPERATION/RUNNING EXP OF GUEST HOUSE)	5,901.00	
Carried Over	25,25,13,825.00	23,80,90,988.00



Particulars	Closing Balance	
	Debit	Credit
Brought Forward	25,25,13,825.00	23,80,90,988.00
925013 (DEPARTMENTAL MEETING EXP)	1,09,092.00	
925018 (FESTIVAL CELEBRATION EXP O/T INDEPENDANCE DAY)	1,260.00	
925020 (MISCELLANEOUS EXPENSES)	62,450.00	
931701 (DEPRECIATION-FURNITURE, FIXTURES AND EQUIPMENT)	25,252.00	
931801 (DEPRECIATION-COMPUTERS)	48,867.00	
932001 (DEPRECIATION-OFFICE EQUIPMENTS)	4,484.00	
932201 (DEP-AMORTISATION OF INTANGIBLE ASSETS)	26,000.00	
932501 (DEP ON REFRIGERATOR O/T OFFICE)	1,101.00	
941503 (OTHER BANK CHARGES)	681.00	
970501 (INCOME TAX PROVISION)	18,43,494.00	
970509 (EARLIER YEAR TAX)		31,440.00
980101 (IEDC - SALARY WAGES AND ALLOWANCES)		1,36,67,119.00
980102 (IEDC - GRATUITY AND CONTRIBUTION TO PF)		15,29,626.00
980103 (IEDC - STAFF WELFARE EXP)		4,26,398.00
980110 (IEDC - R & M BUILDING)		8,50,216.00
980112 (R AND M --OTHERS)		5,779.00
980114 (IEDC - RENT)		7,99,102.00
980115 (IEDC - RATES AND TAXES)		38,04,130.00
980118 (IEDC - ELECT EXP)		16,740.00
980119 (IEDC - TRAVELLING AND CONVEYANCE)		7,97,537.00
980121 (IEDC - TELEPHONE TALEX AND POSTAGE)		71,636.00
980123 (IEDC - ENTERTAINMENT AND HOSPITALITY EXP)		47,693.00
980124 (IEDC - PRINTING AND STATIONERY)		74,706.00
980125 (IEDC - OTHER GENERAL EXP)		2,42,820.00
980149 (IEDC - OTHER FINANCE CHARGES)		681.00
980152 (IEDC - AUDITORS REMUNERATION)		40,000.00
980160 (IEDC - DEPRECIATION & AMORTISATION)		1,05,704.00
980171 (Interest on Loan and Advances)	59,01,692.00	
TRAINING EXPENSES (925011)	64,117.00	
Grand Total	26,06,02,315.00	26,06,02,315.00

